

Columbia Threadneedle (Lux) I

Annual Report and Audited Financial Statements

Société d'Investissement à Capital Variable

March 31, 2025

SICAV: A Luxembourg Undertaking for collective investment in transferable securities under part I of the law of December 17, 2010, as amended R.C.S. Luxembourg B-50.216

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Company Information

Company

Columbia Threadneedle (Lux) I
R.C.S. Luxembourg B-50.216

Registered Office

31 Z.A. Bourmicht
L-8070 Bertrange
Grand Duchy of Luxembourg

Management Company

(up to April 27, 2025)
Threadneedle Management Luxembourg S.A.
44, rue de la Vallée
L-2661 Luxembourg
Grand Duchy of Luxembourg

(from April 28, 2025)
Threadneedle Management Luxembourg S.A.
6E, route de Trèves
L-2633 Senningerberg
Grand Duchy of Luxembourg

Board of Directors

Claude Kremer
Independent non-executive Director
Luxembourg
Grand Duchy of Luxembourg

Annemarie Nicole Arens
Independent non-executive Director
Luxembourg
Grand Duchy of Luxembourg

Joseph Patrick LaRocque
Independent non-executive Director
Maryland
United States of America

Thomas Seale
Independent non-executive Director
Luxembourg
Grand Duchy of Luxembourg

Tina Watts
EMEA Head of Fund Services & CASS
Columbia Threadneedle Investments
London
United Kingdom

Investment Managers' Report

Risk assets registered positive returns in the 12 months ending 31 March 2025, although weakness in the first quarter of 2025 eroded gains made during the last nine months of 2024. Positive drivers included resilient corporate earnings, declining inflation, and resulting expectations that central banks would start to reduce interest rates. For much of the review period, investors were also encouraged by hopes of a 'soft landing', whereby economic growth in major economies was expected to slow, but remain positive.

There was significant performance divergence between regions and sectors over the year. Chinese shares were the top performers, boosted by the introduction of stimulus measures. As ongoing problems in the country's property sector continued to weigh on growth, officials in Beijing announced a range of measures to support economic activity levels in the pursuit of their 5% annual GDP growth target.

UK shares also outperformed. Early in the year under review, sentiment was boosted by the prospect of the Labour party winning a substantial majority in July's general election and bringing in a new era of political stability. While the party won the election comfortably, some of this optimism faded later in the year as economic growth cooled and the new government's first Budget outlined significant increases in taxes, spending and borrowing.

During 2024, sentiment towards American stocks was supported by encouraging economic data and a favourable outlook for corporate earnings. Technology and other growth stocks drove the rally during this period, boosted by ongoing excitement around artificial intelligence. The US equity market also benefited from Donald Trump's victory in November's election and as the Republican Party won control of both the Senate and House of Representatives. Trump's policy agenda – including promised tax reductions and looser regulations – was expected to boost growth, enabling equities to rally powerfully after the election and hit new all-time highs. The mood soured in early 2025, however, as Trump threatened sweeping 'reciprocal tariffs' on US trading partners. Fears of a global trade war and a possible re-acceleration in inflation caused risk assets to sell off in February and March.

European equities were hindered by a sluggish eurozone economy for much of the year under review, as well as elevated political uncertainty after far-right populist parties performed strongly in European Union elections in mid-2024. There was further instability later in the year; the coalition government in Germany broke apart following disagreements over national debt levels, while the French Prime Minister Michel Barnier was ousted following a no-confidence vote in early December. Combined with uninspiring economic data releases, these concerns appeared to weigh on sentiment towards European shares. That said, equity markets in the region started to perform more strongly in early 2025 after European countries pledged to increase government spending. Notably, the new German government launched a historic fiscal-stimulus package by abandoning a government 'debt brake' that had been in place since the global financial crisis, while EU leaders pledged to embark on a substantial defence-spending package and to boost military aid to Ukraine. These developments improved growth prospects in the region and brightened the outlook for corporate earnings.

Japanese shares performed slightly less well over the year. The market sold off sharply in early August after the Bank of Japan unexpectedly raised interest rates, and while the lost ground was initially recovered quite quickly, sentiment deteriorated again in early 2025 as the tariff news and the prospect of lower global trade volumes clouded the earnings outlook for the country's exporters.

While tariffs – and their potential impact on growth rates – were the main focus in early 2025, moderating inflation and the prospect of interest-rate reductions dominated attention for the first nine months of the year under review.

As anticipated, the European Central Bank (ECB) was the first of the major central banks to ease policy settings, lowering interest rates in June as inflation trended down towards the 2% annual target. In total, the ECB lowered official borrowing costs six times during the 12-month period. Initially, the US Federal Reserve and Bank of England (BoE) were more cautious, citing concerns about persistent services inflation and wage growth. As inflation continued to ease, however, both central banks started to loosen policy settings. In the US, key interest rates were lowered three times, by a full percentage point in total, while UK base rates were cut by 25 basis points three times. Importantly, officials at all three central banks signalled that borrowing costs are likely to be lowered further in the months ahead.

Moderating inflation and the announced cuts to the Federal Funds rate helped push Treasury yields lower, supporting returns from US bonds. Returns from UK and European fixed income markets were more subdued. Although official interest rates are expected to be lowered further, some of the previously anticipated rate cuts were removed from consensus forecasts.

In the UK, tax increases announced as part of the new Labour government's Autumn Budget came into effect in April, which could see inflation edge higher. Indeed, BoE officials are projecting that UK inflation could rise further over the next six months, to around 3.75%, and not fall back to the target level until 2027. Against this background, the Bank's mandate to control inflation makes it challenging to lower rates further. Members of the Monetary Policy Committee also noted increased uncertainty on the geopolitical and trade fronts, both of which could be inflationary. Similarly, ECB officials have not yet committed to any further rate cuts, preferring to wait and see how wage growth and inflation develop before deciding whether further adjustments to policy settings are required. For now, official forecasts suggest inflation in the eurozone will remain above the target level this year, before moving back to the target level in 2026 and 2027.

Investment grade credit posted positive returns over the year and outperformed comparable government bonds, aided by the receipt of coupon income and a tightening in spreads. New issuance picked up strongly at times, but demand remained robust as investors remained attracted by the elevated prospective yields on offer in this asset class.

In terms of activity, new positions in the CT (Lux) Global Select Fund included Broadcom, Eaton Corporation and Visa. Broadcom is a leading semiconductor manufacturer that helps design custom AI chips for large companies. The firm boasts a strong market position, particularly in data centres, networking and recurring software. We see it as a highly profitable company, operating in sectors that should benefit from powerful long-term secular tailwinds. Eaton is a leading global power management company that provides solutions for the safe and efficient use of power in a variety of applications. Over time, the business has streamlined its portfolio to reduce its exposure to cyclical end markets and

Investment Managers' Report

(continued)

focused on selling digitally enabled end-to-end solutions, which is leading to more recurring revenue streams. Visa is a leading player in digital payments with significant opportunities to expand its share in fast-growing markets. Visa's sales and margins should benefit from several secular trends, including the switch from cash to card and the continued growth of e-commerce. We believe the market underappreciates Visa's growth prospects and overestimates the regulatory threat. The company enjoys a dominant market position, and its long-established network is difficult for competitors to replicate. The shares also offer an attractive compounding return, underpinned by strong revenue trends and consistent margin growth. We profitably sold T-Mobile US after the shares rose to record highs. Other sales included Micron Technology and Marvell Technology to minimise risk related to AI exposure.

In the CT (Lux) Global Focus Fund, new positions included Broadcom, Experian and Hitachi. Credit scoring firm Experian boasts a strong competitive position and robust margins. The company's direct-to-consumer channel is a major advantage in developing markets, helping potential customers to participate in the formal financial system for the first time. Furthermore, after several years of consistent investment in technology and new products, Experian has enhanced its product offering. Hitachi is a high-quality industrial conglomerate with leading positions in several end markets. The company has disposed of some non-core businesses to focus on its IT services and power grids segments. We believe this has strengthened Hitachi's outlook as the company will be able to better capitalise on its competitive advantages in these areas. We profitably sold Insulet.

In the CT (Lux) Global Smaller Companies Fund, new positions included Gates Industrial, Bank of Hawaii and Integer. Gates Industrial is a manufacturer of power transmission components. Thanks to its diverse product offering and global distribution network, the company has established leading positions in the power transmission belt and industrial hydraulic hoses and couplings markets. We believe Gates is well positioned to benefit from the transition to electric vehicles. Bank of Hawaii boasts strong fundamentals, including a consistent record of delivering double-digit returns and maintaining a strong balance sheet. The company is the longest-running regional retail bank in Hawaii and remains the primary player in the local market, which exhibits several barriers to entry. Integer is an advanced medical device development and manufacturing company, with leading positions in fast-growing areas of the market and a diverse customer base. Integer's expertise and wide economic moat mean it is well placed to benefit from increased medical technology outsourcing, while its growth prospects are also enhanced by its value-add services. Sales included Altair following news that Siemens had reached an agreement to acquire the firm. We also profitably sold Armstrong World Industries, and we exited Clean Harbors after it reached our market capitalisation restriction.

In the CT (Lux) Global Equity Income Fund, we initiated positions including Hewlett Packard Enterprise (HPE), XPLR Infrastructure (formerly known as NextEra Energy) and Hubbell. HPE creates software- and AI-related services for small and medium-sized businesses, as well as large organisations in the government, health and education sectors. We feel the company is an underappreciated player in the AI field. Moreover, the traditional IT hardware infrastructure market is starting to return to growth. As the largest owner of renewable assets in the US, XPLR is a leading player in decarbonising the country's energy industry. We are encouraged by the firm's expansion of its renewables business beyond solar, wind and green hydrogen storage. The company's balance sheet is more resilient than most of its peers. Hubbell provides critical products for electrical distribution and transmission, which are key for achieving more efficient transfer of electricity to meet growing demand, including from data centres. Hubbell's solutions play an essential role in grid modernisation and electrification, leaving the firm well positioned to benefit from the energy transition. Sales included Saint-Gobain to give our industrials exposure a more defensive tilt; and MediaTek, to reduce our weighting in the technology sector.

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. New holdings over the year included Deutsche Boerse, Davide Campari-Milano and EssilorLuxottica. The valuation of Deutsche Boerse (international exchange and stock market infrastructure provider) was undemanding in our view, and leverage is coming down as Simcorp is integrated into the business. This is a relatively defensive holding, which may benefit from further market volatility. Davide Campari-Milano was also trading at an attractive valuation, following disappointing share-price performance in 2024. The drinks firm is well positioned in aperitifs, tequila and bourbon, and the business's relative scale is beneficial. Eyewear firm EssilorLuxottica has a strong brand presence, boosted by scale and market-share advantages. Sales included Siemens Healthineers (healthcare), Brenntag (chemicals) and Dassault Systèmes (software), following subdued performance and to fund better opportunities elsewhere.

In December 2024, the CT (Lux) Pan European Equity Dividend Fund was re-positioned as the CT (Lux) Pan European Focus Fund. The new portfolio manager uses a quality-oriented approach aiming to achieve long-term returns ahead of the benchmark. The fund no longer has an explicit income target. New holdings since the repositioning of the fund include Deutsche Telekom, UBS and Hermès. Deutsche Telekom is a high-quality telecoms operator. As well as domestic EU exposure, particularly in Germany, the firm has attractive exposure to the US (T-Mobile). UBS has a strong wealth management franchise, and the Swiss bank is generating synergies from the Credit Suisse acquisition. Hermès is a high-quality luxury goods business, with exceptional brand strength. Margins are continuing to grow, and results have been strong. The firm has long waiting lists for key products and is less exposed to any economic sensitivity that may affect other luxury companies. We sold Novo Nordisk, which is facing increasing competition in the weight-loss market and also released disappointing results for its next-generation obesity drug in recent trials. Tariffs are another issue as Novo Nordisk has a high level of exports to the US.

In the CT (Lux) UK Equities Fund, trading was elevated to reflect the preferences of the fund's new manager. We focused on adding the best ideas from other portfolios, with the fund being run as a more concentrated, higher-alpha portfolio. The biggest purchases included WPP, Rio Tinto and NatWest. WPP is a high-quality media company that is diversified by geography and client type. The shares are trading at a compelling valuation and, in our view, have not priced in the benefits of WPP's disposal of its remaining stake in Kantar. We also feel the company has the potential to grow its revenue and improve its operating margin. Leading mining company Rio Tinto boasts a robust financial position. The firm is investing in research and development, which should improve efficiency and strengthen its market position. In our view, Rio Tinto should also benefit from an increase in demand for iron ore. NatWest is a well-managed, UK-focused bank with attractive growth prospects, no motor finance exposure and scope to increase the dividend. We also feel the bank is well positioned to take advantage of further

Investment Managers' Report

(continued)

opportunities ahead, with the UK government expected to exit its holding by the end of 2025. Other new positions included BP, Weir Group, Rentokil, BT and HSBC. We exited several positions, including CRH, Informa, Lloyds Banking Group, Tesco and Wheaton Precious Metals.

In the CT (Lux) UK Equity Income Fund, new positions included WPP and Castings. The latter is a market leader in the iron casting and machining industry. Around 80% of the company's revenues come from castings that go into engines for heavy trucks; demand for these products is strong, with further increases expected. Owing to massive backlogs, Castings is adding another production line. In addition, the firm has been largely able to offset the impact of higher raw material and energy costs by passing on price increases to customers. In addition, we opened positions in wealth management firms St. James's Place and Quilter. Both stocks were trading at attractive valuations. St. James's Place boasts high customer retention rates and significant market share, providing a notable competitive advantage. Meanwhile, Quilter has a best-in-class platform that can offer extra services to existing clients while also attracting new customers. Moreover, we feel Quilter is a strong candidate for attracting takeover bids. We also received shares in International Paper Company in exchange for our holding in DS Smith following the takeover of the latter by the former. In addition to DS Smith, we exited our position in International Distribution Services ahead of its takeover and used the proceeds to fund the purchase of WPP. We also sold out of Hargreaves Lansdown, switching into Quilter. RELX was sold following a period of strong performance, while we exited Wincanton following the firm's takeover.

Within the CT (Lux) American Fund, new positions included Mastercard, ServiceNow and Entergy. Mastercard is the second-largest global card payments network, boasting a dominant competitive position and tremendous network effects. The firm has a durable growth runway in the core consumer payments market, along with opportunities to expand in the business-to-business, government-to-citizens, peer-to-peer and business-to-consumer spaces. Moreover, Mastercard's financial profile is attractive, offering potential for compounding returns, strong organic revenue growth, margin expansion and share buybacks. ServiceNow provides enterprise customers with a software platform to manage workflows and automate corporate processes. With a unique dual-product strategy that is both vertical (i.e. by department) and horizontal (i.e. across departments), we believe ServiceNow can become the partner of choice for companies seeking to meet their automation and workflow needs as part of their digital transformation and AI efforts. Entergy is one of the largest utility companies in the Southeastern US, operating in Arkansas, Louisiana, Mississippi and Texas. We are encouraged by the firm's above-average growth prospects within the utility space. The stock's valuation should be helped by increased appreciation for the supportive regulatory backdrop and the company's potential to benefit from large increases in energy demand from customers. Meanwhile, sales included Endeavor Group, J.M. Smucker, Advanced Micro Devices, Qualcomm and Global Payments.

In the CT (Lux) American Smaller Companies Fund, new holdings included Atlantic Union Bankshares, Shake Shack and Chefs' Warehouse. Atlantic Union is the largest independent bank in Virginia and well positioned to grow its balance sheet over time. The company has a strong record of excellent credit quality and ensuring repayments through different stages of the economic cycle. The bank is slightly overcapitalised, but it should continue to return the excess via dividends and, potentially, share buybacks. There is also a possibility the firm could receive a takeover offer from a larger regional peer. Shake Shack is a fast-casual premium hamburger restaurant chain that combines modern American "roadside" burger fare with a fine-dining-inspired, community-focused service programme and culinary expertise. We feel the company has a solid growth runway, while its multi-pronged efficiency efforts and disciplined investing appear underappreciated by the market. Chefs' Warehouse is a speciality food distributor to independent restaurants, predominantly exposed to higher-end establishments. The company is well positioned for growth as restaurant demand recovers and consumers in the higher-income cohort continue to dine out. Industry fragmentation also provides opportunities for additional M&A and consolidation. Sales included Peloton Interactive, Shift4 Payments, Applied Industrial Technologies, Beacon Roofing Supply and Qualys.

New holdings in the CT (Lux) American Select Fund during the year included JPMorgan Chase, ServiceNow and BlackRock. JPMorgan offers financial and investment banking services. In our view, the company has an industry-leading management team, as well as higher excess capital and better return potential than its peers, supported by a strong balance sheet and good margins on its credit ratios. We also feel the company's current guidance may be conservative. BlackRock is the world's largest investment management firm and offers an array of equity, fixed-income, multi-asset and alternative investment products. We believe the company is well positioned within the asset management industry given its leading iShares ETF platform, multi-asset franchise and alternatives offering. BlackRock also has significant scale advantages, especially in relation to distribution with institutions and retail distributors that are consolidating their asset manager relationships. Sales included Qualcomm, Coca-Cola, Lam Research, Endeavor Group and Natera.

Threadneedle Management Luxembourg S.A.

May 2025

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.

Directors' Report

The Board of Directors is pleased to present the Annual Report and Audited Financial Statements of Columbia Threadneedle (Lux) I (the "SICAV") for the year ended March 31, 2025, and considers that, taken as a whole, they are fair and balanced and provide the information necessary for shareholders to assess the SICAV's position and performance.

During the year, the size of the SICAV decreased by USD 166 million to USD 19,979 million (USD 20,145 million as of March 31, 2024).

Structure of the Fund

The SICAV is organised as an investment company with variable capital (*société d'investissement à capital variable*), established as a public limited company under Luxembourg Law and as such is also governed by the Law of August 10, 1915 on commercial companies, as amended. The Board has appointed Threadneedle Management Luxembourg S.A. as management company of the SICAV (the "Management Company"). The SICAV is composed of 42 Funds which have their own investment objective, policies and restrictions.

The objective of the SICAV is to place the money available to it in transferable securities and other permitted assets of any kind, in accordance with the SICAV's Prospectus, with the purpose of spreading investment risks and affording shareholders the results of the management of their portfolios.

The SICAV qualifies as an Undertaking for Collective Investment in Transferable Securities ("UCITS") under Part I of the Luxembourg law of December 17, 2010 on undertakings for collective investment, as amended, and the UCITS Directive 2009/65/EC, and is registered on the CSSF's official list of collective investment undertakings. The SICAV 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 SICAV and its Fund may be made in other countries.

The Funds and share classes are registered for offer and distribution in the Grand Duchy of Luxembourg, Austria, Belgium, Chile, Denmark, Finland, France, Germany, Hong Kong, Iceland, Ireland, Italy, Liechtenstein, the Netherlands, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and UK.

Role and Responsibility of the Board

The responsibility of the Board of Directors is governed exclusively by Luxembourg law. With respect to the annual accounts of the SICAV, the duties of the Directors are governed by the law of December 10, 2010 on, inter alia, the accounting and annual accounts of undertakings for collective investment and by the law of December 17, 2010, as amended, relating to undertakings for collective investment.

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 December 17, 2010. This includes management of the SICAV's assets and the provision of administration and marketing services. All other significant matters are reserved for approval by the Board of Directors, including the determination of the 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 SICAV 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 SICAV and its shareholders.

The Board can take independent professional advice if necessary and at the SICAV's expense.

Board Composition

As of March 31, 2025, the Board comprised of 5 Directors, 4 of which are independent from the investment manager and all the directors are independent from the Management Company.

The Board of Directors 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 SICAV'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 SICAV and their duties and responsibilities as a Director. In addition, the Board of Directors, and the Directors individually, takes active steps to keep up to date with developments relevant to the SICAV by means of trainings or otherwise.

Board Meetings

The Board of Directors meets quarterly, but if necessary, additional meetings are arranged. Given the scope and nature of the business of the SICAV, the Board of Directors does not currently consider it necessary to have a formal Audit or Remuneration Committee.

Environmental Social Governance ("ESG")

The Funds include ESG as part of their investment policies, details of which are included within the Prospectus.

Directors' Report

(continued)

Directors and Officers indemnity Insurance

The SICAV'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 of Directors 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 SICAV's Auditor since 2011. The Board of Directors 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 July 28, 2025, at the Registered Office of the SICAV to consider matters relating to the year ending on March 31, 2025. 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. Discharge of duties and renewal of the mandate of the Directors to serve until the next annual general meeting of Shareholders, to be held in 2026, and
3. The re-election of the Auditor.

No special business is being proposed by the Board of Directors.

Discharge of Directors

One of the resolutions in the AGM, as required under Luxembourg Law, is 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.

The Board of Directors

June 2025

Performance

Columbia Threadneedle (Lux) I Portfolios returns for the year ended March 31, 2025:

Portfolio	1 Year Return*	
	Primary Share Class	
CT (Lux) Global Social Bond	ZU	4.83%
CT (Lux) Global Corporate Bond	ZU	5.09%
CT (Lux) European Corporate Bond	ZE	3.58%
CT (Lux) European High Yield Bond	ZE	6.80%
CT (Lux) European Short-Term High Yield Bond	ZE	5.60%
CT (Lux) European Social Bond	ZE	3.16%
CT (Lux) European Strategic Bond	AE	4.26%
CT (Lux) Emerging Market Corporate Bonds	AU	6.15%
CT (Lux) Emerging Market Debt	ZU	7.24%
CT (Lux) Global Emerging Market Short-Term Bonds	AU	7.60%
CT (Lux) US High Yield Bond	ZU	6.92%
CT (Lux) Flexible Asian Bond	ZU	6.61%
CT (Lux) Global Dynamic Real Return	AU	2.02%
CT (Lux) Global Multi Asset Income	ZU	5.13%
CT (Lux) Global Focus	ZU	4.95%
CT (Lux) Global Emerging Market Equities	ZU	6.64%
CT (Lux) Global Equity Income	ZU	3.80%
CT (Lux) Global Select	ZU	3.67%
CT (Lux) Global Smaller Companies	ZE	-12.58%
CT (Lux) American	ZU	2.36%
CT (Lux) American Select	ZU	-1.32%
CT (Lux) American Smaller Companies	ZU	-5.46%
CT (Lux) Asia Equities	ZU	9.05%
CT (Lux) US Contrarian Core Equities	ZU	4.84%
CT (Lux) US Disciplined Core Equities	ZU	5.35%
CT (Lux) Pan European ESG Equities	AE	2.62%
CT (Lux) Pan European Focus**	ZE	3.30%
CT (Lux) Pan European Small Cap Opportunities	ZE	-2.87%
CT (Lux) Pan European Smaller Companies	ZE	-6.85%
CT (Lux) European Select	AE	-2.73%
CT (Lux) European Smaller Companies	ZE	-8.09%
CT (Lux) Asian Equity Income	ZUP	3.91%
CT (Lux) Global Technology	ZU	2.05%
CT (Lux) UK Equities	ZG	2.29%
CT (Lux) UK Equity Income	ZG	8.44%
CT (Lux) Japan Equities	ZJ	4.23%
CT (Lux) Credit Opportunities	ZE	4.56%
CT (Lux) Global Investment Grade Credit Opportunities	ZE	4.31%
CT (Lux) Pan European Absolute Alpha	ZE	-5.90%
CT (Lux) American Extended Alpha	ZU	0.82%
CT (Lux) Global Extended Alpha	ZU	7.03%
CT (Lux) Enhanced Commodities	ZU	11.22%

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 2025, 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 2025;
- 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 2025; 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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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, 25 June 2025

Serene Shtayyeh

Aggregated Financial Statements for Columbia Threadneedle (Lux) I

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2, 17	19,934,768,510
Cash at bank	2	121,398,353
Term deposits	2, 18	15,983,448
Receivable for investments sold		115,195,164
Subscriptions receivable		27,401,346
Interest receivable on swaps	2	2,767,880
Interest and dividends receivable, net		56,931,614
Net unrealised gain on forward currency exchange contracts	2, 8	6,168,309
Net unrealised gain on swaps	2, 9	2,636,879
Net unrealised gain on futures contracts	2, 10	1,551,525
Dividend receivable on swaps		24,908
Other assets	19	17,234,918
Total assets		20,302,062,854
Liabilities		
Bank overdrafts		(9,171,840)
Options sold at market value	2, 11	(63,553)
Payable for investments purchased		(158,969,854)
Redemptions payable		(97,459,568)
Interest payable on swaps	2	(1,514,205)
Dividend payable on swaps	2	(38,301)
Upfront payment received on swaps		(358,536)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(23,868,464)
Net unrealised (loss) on swaps	2, 9	(7,987,188)
Net unrealised (loss) on futures contracts	2, 10	(620,555)
Asset management fees payable	4	(16,964,879)
Tax payable	3	(2,754,093)
Other liabilities		(3,238,668)
Total liabilities		(323,009,704)
Total net assets		19,979,053,150

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		20,145,041,664
Income		
Dividends (net of withholding tax)	2	238,317,810
Interest on bonds (net of withholding tax)	2	118,858,333
Bank interest	2	5,952,013
Dividends income on swaps		202,688
Interest income on swaps		5,307,562
Interest income on futures contracts		820,970
Other income	7	311,384
Total income		369,770,760
Expenses		
Asset management fees	4	(206,033,826)
Bank interest	2	(1,035,670)
Dividends expenses on swaps		(992,810)
Foreign taxes	3	(1,260,490)
Interest expense on swaps		(10,639,385)
Interest expense on futures contracts		(848,183)
Operating expenses	3, 4	(36,455,820)
Miscellaneous fees		(5,917)
Total expenses		(257,272,101)
Net income from investments		112,498,659
Net realised gain on sales of investments		1,786,482,208
Net realised gain on swaps		11,083,697
Net realised gain on options		520,208
Net realised (loss) on forward currency exchange contracts		(31,521,421)
Net realised gain on futures contracts		9,176,621
Net realised gain on foreign exchange		15,696,218
Net realised (loss) on tax reclaim		(31,155)
Net realised gain		1,791,406,376
Change in net unrealised (loss) on investments		(2,100,119,863)
Change in net unrealised gain on swaps		3,491,274
Change in net unrealised gain on options		92,292
Change in net unrealised gain on forward currency exchange contracts		2,369,419
Change in net unrealised gain on futures contracts		2,897,122
Net change in unrealised (loss)		(2,091,269,756)
Net (decrease) in net assets as a result of operations		(187,364,721)
Movements in capital		
Subscriptions of shares		7,317,349,791
Redemptions of shares		(7,229,318,884)
Dividends	6	(73,833,987)
Total movements in capital		14,196,920
Exchange differences	2	9,202,698
Change in cross investments in Portfolios	17	(2,023,411)
Net assets at the end of the year		19,979,053,150

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

CT (Lux) Global Social Bond

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	7,065,731
Cash at bank	2	221,679
Subscriptions receivable		4
Interest and dividends receivable, net		88,799
Net unrealised gain on futures contracts	2, 10	23,001
Total assets		7,399,214
Liabilities		
Redemptions payable		(21,490)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(130,118)
Asset management fees payable	4	(1,246)
Other liabilities		(675)
Total liabilities		(153,529)
Total net assets		7,245,685

NUMBER OF SHARES OUTSTANDING

Class AE	538.409
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	92.000
Class LEC	1,107.627
Class LEH	5,491.410
Class LGC	27,380.080
Class LGH	68,966.809
Class LU	533,921.549
Class LUP	7,821.866
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 year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		5,719,664
Income		
Interest on bonds (net of withholding tax)	2	250,386
Bank interest	2	8,055
Interest income on futures contracts		2,239
Other income		13
Total income		260,693
Expenses		
Asset management fees	4	(14,143)
Bank interest	2	(48)
Interest expense on futures contracts		(714)
Operating expenses	3, 4	(7,046)
Total expenses		(21,951)
Net income from investments		238,742
Net realised gain on sales of investments		162,164
Net realised (loss) on forward currency exchange contracts		(121,779)
Net realised gain on futures contracts		19,751
Net realised gain on foreign exchange		244,149
Net realised gain		304,285
Change in net unrealised (loss) on investments		(30,814)
Change in net unrealised (loss) on forward currency exchange contracts		(134,940)
Change in net unrealised gain on futures contracts		28,706
Net change in unrealised (loss)		(137,048)
Net increase in net assets as a result of operations		405,979
Movements in capital		
Subscriptions of shares		1,953,634
Redemptions of shares		(816,515)
Dividends	6	(17,077)
Total movements in capital		1,120,042
Net assets at the end of the year		7,245,685

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024
USD	7,245,685	5,719,664

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

CT (Lux) Global Social Bond

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024
Class AE	10.7454 ¹	10.2527 ¹
Class AEC	10.0088 ¹	10.0903 ¹
Class AEH	10.4876 ¹	10.1901 ¹
Class AFH	10.1407 ²	10.1185 ²
Class AU	10.7378	10.2460
Class AUP	10.2534	10.1461
Class IE	10.7523 ¹	10.2541 ¹
Class IEC	10.0177 ¹	10.0917 ¹
Class IEH	10.4948 ¹	10.1915 ¹
Class IEP	10.2640 ¹	10.1543 ¹
Class IFH	10.1506 ²	10.1207 ²
Class IGC	10.2197 ³	10.1296 ³
Class IGH	10.7006 ³	10.2306 ³
Class IU	10.7444	10.2485
Class IUP	10.2596	10.1483
Class LE	10.7611 ¹	10.2551 ¹
Class LEC	10.0316 ¹	10.0926 ¹
Class LEH	10.5132 ¹	10.1922 ¹
Class LGC	10.2362 ³	10.1345 ³
Class LGH	10.7141 ³	10.2313 ³
Class LU	10.7606	10.2513
Class LUP	10.2687	10.1489
Class ZE	10.7500 ¹	10.2539 ¹
Class ZEC	10.0161 ¹	10.0913 ¹
Class ZEH	10.4939 ¹	10.1911 ¹
Class ZFH	10.1467 ²	10.1199 ²
Class ZGC	10.2177 ³	10.1291 ³
Class ZGH	10.6991 ³	10.2300 ³
Class ZU	10.7436	10.2484
Class ZUP	10.2585	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.

CT (Lux) Global Corporate Bond

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	1,037,158,715
Cash at bank	2	21,337,780
Receivable for investments sold		2,134,463
Subscriptions receivable		511,435
Interest receivable on swaps	2	69,952
Interest and dividends receivable, net		12,780,848
Net unrealised gain on futures contracts	2, 10	948,496
Total assets		1,074,941,689
Liabilities		
Bank overdrafts		(7,660,047)
Payable for investments purchased		(2,313,431)
Redemptions payable		(3,862,549)
Interest payable on swaps	2	(106,330)
Upfront payment received on swaps	2	(358,536)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(14,842,909)
Net unrealised (loss) on swaps	2, 9	(1,649,693)
Asset management fees payable	4	(261,622)
Other liabilities		(106,204)
Total liabilities		(31,161,321)
Total net assets		1,043,780,368

NUMBER OF SHARES OUTSTANDING

Class AEC	1,744,168.256
Class AEH	918,507.472
Class AU	531,162.022
Class AUP	168,280.640
Class DEC	61,263.479
Class DEH	158,670.855
Class DU	112,035.502
Class DUP	21,187.434
Class IEC	19,623,328.191
Class IEH	3,042,895.375
Class IEP	74.000
Class IGC	26,958.071
Class IGH	412,678.873
Class IJC	1,465.000
Class IKH	98,385.200
Class IU	246,010.035
Class IUP	1,185,474.403
Class NEC	526,842.937
Class NEH	189,478.842
Class NGC	38,182,595.984
Class NGH	1,910,375.841
Class NU	787,486.983
Class NUP	155,621.000
Class XEH	1,011,111.000
Class XGH	9,828,636.308
Class XU	100.000
Class XVC	5,213,821.006
Class ZEH	7,880,016.752
Class ZFH	93.000
Class ZGH	31,338.694
Class ZU	322,967.495

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		1,044,328,578
Income		
Dividends (net of withholding tax)	2	654,202
Interest on bonds (net of withholding tax)	2	43,162,404
Bank interest	2	724,755
Interest income on swaps		94,200
Interest income on futures contracts		206,542
Other income		135
Total income		44,842,238
Expenses		
Asset management fees	4	(3,176,833)
Bank interest	2	(185,935)
Interest expense on swaps		(987,594)
Interest expense on futures contracts		(160,230)
Operating expenses	3, 4	(1,149,139)
Total expenses		(5,659,731)
Net income from investments		39,182,507
Net realised (loss) on sales of investments		(4,949,935)
Net realised gain on swaps		357,528
Net realised (loss) on forward currency exchange contracts		(13,437,422)
Net realised gain on futures contracts		4,040,985
Net realised gain on foreign exchange		27,994,240
Net realised gain		14,005,396
Change in net unrealised gain on investments		10,701,540
Change in net unrealised gain on swaps		189,584
Change in net unrealised (loss) on forward currency exchange contracts		(6,591,300)
Change in net unrealised gain on futures contracts		1,603,365
Net change in unrealised gain		5,903,189
Net increase in net assets as a result of operations		59,091,092
Movements in capital		
Subscriptions of shares		199,227,297
Redemptions of shares		(228,641,605)
Dividends	6	(30,224,994)
Total movements in capital		(59,639,302)
Net assets at the end of the year		1,043,780,368

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	1,043,780,368	1,044,328,578	834,125,305

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

CT (Lux) Global Corporate Bond

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AEC	8.5076 ¹	8.6175 ¹	8.7274 ¹
Class AEH	10.9505 ¹	10.6332 ¹	10.3414 ¹
Class AKH [#]	–	107.3151 ²	104.4023 ²
Class ANH [#]	–	9.6749 ³	9.3808 ³
Class AU	13.2747	12.6630	12.0789
Class AUP	10.4202	10.3604	10.2933
Class DEC	7.5579 ¹	7.7129 ¹	7.8703 ¹
Class DEH	10.2066 ¹	9.9888 ¹	9.7853 ¹
Class DU	11.2659	10.8281	10.4059
Class DUP	9.0128	9.0304	9.0388
Class IEC	8.4444 ¹	8.5231 ¹	8.6087 ¹
Class IEH	11.3530 ¹	10.9881 ¹	10.6546 ¹
Class IEP	10.5880 ¹	10.4996 ¹	10.3441 ¹
Class IGC	9.0825 ⁴	9.0280 ⁴	8.9969 ⁴
Class IGH	12.6739 ⁴	12.0832 ⁴	11.5557 ⁴
Class IJC	96.2456 ⁵	100.5923 ⁵	–
Class IKH	114.0188 ²	110.7215 ²	107.4977 ²
Class INH [#]	–	9.7850 ³	9.4739 ³
Class IU	13.7515	13.0783	12.4379
Class IUP	9.7599	9.6746	9.5805
Class NEC	8.5479 ¹	8.6215 ¹	8.6991 ¹
Class NEH	10.3668 ¹	10.0208 ¹	9.7048 ¹
Class NGC	8.9327 ⁴	8.8754 ⁴	8.8347 ⁴
Class NGH	11.2188 ⁴	10.6861 ⁴	10.2097 ⁴
Class NU	12.0129	11.4134	10.8438
Class NUP	9.8609	9.7687	9.6764
Class XEH	9.2243 ¹	8.8935 ¹	8.5918 ¹
Class XFH [#]	–	8.6033 ⁶	8.4935 ⁶
Class XGH	11.1757 ⁴	10.6129 ⁴	10.1116 ⁴
Class XU	9.9861	9.4596	8.9631
Class XVC	10.3774 ⁷	10.3251 ⁷	–
Class ZEH	10.4006 ¹	10.0760 ¹	9.7722 ¹
Class ZFH	8.4961 ⁶	8.4519 ⁶	8.3827 ⁶
Class ZGH	12.6204 ⁴	12.0379 ⁴	11.5218 ⁴
Class ZU	13.7120	13.0473	12.4147

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, 2025

	Notes	2025 EUR
Assets		
Investment portfolio at market value	2	313,575,967
Cash at bank	2	5,506,727
Receivable for investments sold		451,827
Subscriptions receivable		11,853
Interest receivable on swaps	2	23,433
Interest and dividends receivable, net		3,694,394
Net unrealised gain on forward currency exchange contracts	2, 8	806,595
Net unrealised gain on futures contracts	2, 10	84,933
Total assets		324,155,729
Liabilities		
Payable for investments purchased		(5,326,322)
Redemptions payable		(169,271)
Interest payable on swaps	2	(31,042)
Net unrealised (loss) on swaps	2, 9	(389,281)
Asset management fees payable	4	(29,840)
Other liabilities		(27,815)
Total liabilities		(5,973,571)
Total net assets		318,182,158

NUMBER OF SHARES OUTSTANDING

Class AE	167,630.047
Class IE	147,568.044
Class IEP	535,456.801
Class NE	20,441,609.317
Class NEP	915,971.474
Class XE	1,390,296.000
Class XGH	282,957.070
Class ZE	5,328.000
Class ZFH	963,115.000
Class 1E	6,041,879.947
Class 1G	87,180.798
Class 3G	741,937.890
Class 4G	3,046,852.436
Class 8E	230,584.097
Class 8G	129,558.186

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 EUR
Net assets at the beginning of the year		169,030,726
Income		
Interest on bonds (net of withholding tax)	2	6,780,244
Bank interest	2	39,110
Interest income on swaps		218,817
Interest income on futures contracts		12,404
Other income		287
Total income		7,050,862
Expenses		
Asset management fees	4	(309,828)
Bank interest	2	(4,659)
Interest expense on swaps		(410,582)
Interest expense on futures contracts		(5,882)
Operating expenses	3, 4	(258,772)
Miscellaneous fees		(194)
Total expenses		(989,917)
Net income from investments		6,060,945
Net realised gain on sales of investments		684,191
Net realised (loss) on swaps		(173,198)
Net realised gain on forward currency exchange contracts		488,746
Net realised gain on futures contracts		350,117
Net realised (loss) on foreign exchange		(1,599,274)
Net realised (loss)		(249,418)
Change in net unrealised gain on investments		1,281,900
Change in net unrealised gain on swaps		296,664
Change in net unrealised gain on forward currency exchange contracts		946,885
Change in net unrealised gain on futures contracts		149,173
Net change in unrealised gain		2,674,622
Net increase in net assets as a result of operations		8,486,149
Movements in capital		
Subscriptions of shares		170,447,237
Redemptions of shares		(29,462,537)
Dividends	6	(319,417)
Total movements in capital		140,665,283
Net assets at the end of the year		318,182,158

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
EUR	318,182,158	169,030,726	80,133,403

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

CT (Lux) European Corporate Bond

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	10.2594	9.9296	9.2779
Class ANH [#]	–	9.7700 ¹	9.1104 ¹
Class IE	10.5807	10.2098	9.5112
Class IEP	8.7808	8.7138	8.3544
Class INH [#]	–	9.9669 ¹	9.2841 ¹
Class NE	11.0459	10.6244	–
Class NEP	10.5910	10.4769	–
Class XE	9.8897	9.5083	8.8344
Class XFH [#]	–	9.1826 ²	8.7183 ²
Class XGH	10.4038 ³	9.8590 ³	9.0433 ³
Class XUH [#]	–	10.0348 ⁴	9.1567 ⁴
Class ZE	10.4955	10.1327	9.4441
Class ZFH	9.0983 ²	9.0259 ²	8.5999 ²
Class 1E	1.3851	1.3459	1.2624
Class 1G	1.0670 ³	1.0591 ³	1.0210 ³
Class 2E [#]	–	10.2095	9.5174
Class 2G [#]	–	9.6826 ³	9.2882 ³
Class 3G	1.2198 ³	1.2047 ³	1.1557 ³
Class 4E [#]	–	10.3994	9.6587
Class 4G	10.4406 ³	10.2486 ³	9.7717 ³
Class 8E	1.7687	1.7088	1.5938
Class 8G	1.4818 ³	1.4625 ³	1.4020 ³
Class 9G [#]	–	9.6541 ³	9.2626 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, 2025

	Notes	2025 EUR
Assets		
Investment portfolio at market value	2	278,560,339
Cash at bank	2	390,398
Term deposits	2, 18	463,207
Receivable for investments sold		1,188,752
Subscriptions receivable		655,728
Interest and dividends receivable, net		4,587,901
Net unrealised gain on forward currency exchange contracts	2, 8	549,683
Total assets		286,396,008
Liabilities		
Bank overdrafts		(56,517)
Payable for investments purchased		(3,957,000)
Redemptions payable		(139,982)
Asset management fees payable	4	(205,947)
Other liabilities		(35,112)
Total liabilities		(4,394,558)
Total net assets		282,001,450

NUMBER OF SHARES OUTSTANDING

Class AE	6,062.915
Class IE	6,681,888.962
Class IEP	2,792,696.387
Class XE	476,828.861
Class ZE	28,031.677
Class ZEP	7,470.428
Class 1E	9,686,455.624
Class 1EP	675,544.343
Class 1G	98,359.680
Class 1GP	3,160.539
Class 1UT	98,046.735
Class 2E	2,925.000
Class 2EP	2,884.000
Class 3E	1,374,729.869
Class 3EP	594,130.752
Class 3FC	93.000
Class 3FH	8,005.294
Class 3G	609,877.937
Class 3GP	18,438.849
Class 8E	587,746.994
Class 8EP	1,396,571.294
Class 8FH	2,926.428
Class 8G	5,177.017
Class 8GP	5,021.867
Class 9E	62,731.444

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting year March 31, 2025

	Notes	2025 EUR
Net assets at the beginning of the year		333,091,752
Income		
Dividends (net of withholding tax)	2	119,100
Interest on bonds (net of withholding tax)	2	14,886,113
Bank interest	2	31,514
Interest income on futures contracts		21,504
Other income		516
Total income		15,058,747
Expenses		
Asset management fees	4	(2,615,930)
Bank interest	2	(2,431)
Interest expense on futures contracts		(19,344)
Operating expenses	3, 4	(439,085)
Miscellaneous fees		(214)
Total expenses		(3,077,004)
Net income from investments		11,981,743
Net realised gain on sales of investments		33,945
Net realised gain on forward currency exchange contracts		20,485
Net realised (loss) on foreign exchange		(2,272,502)
Net realised (loss)		(2,218,072)
Change in net unrealised gain on investments		9,448,461
Change in net unrealised gain on forward currency exchange contracts		658,045
Net change in unrealised gain		10,106,506
Net increase in net assets as a result of operations		19,870,177
Movements in capital		
Subscriptions of shares		42,038,918
Redemptions of shares		(110,331,878)
Dividends	6	(2,667,519)
Total movements in capital		(70,960,479)
Net assets at the end of the year		282,001,450

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
EUR	282,001,450	333,091,752	402,768,661

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

CT (Lux) European High Yield Bond

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	11.6647	11.0007	10.1138
Class AKH [#]	–	103.4982 ¹	95.0769 ¹
Class ANH [#]	–	10.5821 ²	9.6834 ²
Class IE	11.9880	11.2134	10.2265
Class IEP	9.0503	8.8794	8.4447
Class IKH [#]	–	106.9283 ¹	97.5060 ¹
Class INH [#]	–	10.9358 ²	9.9336 ²
Class XE	11.8688	11.0506	10.0295
Class ZE	11.9280	11.1685	10.1957
Class ZEP	9.0092	8.8464	8.4197
Class 1E	11.5154	10.8507	9.9677
Class 1EP	8.6889	8.5893	8.2294
Class 1G	10.7104 ³	10.3100 ³	9.7341 ³
Class 1GP	8.1040 ³	8.1835 ³	8.0597 ³
Class 1UT	9.8665 ⁴	9.6002 ⁴	9.0587 ⁴
Class 2E	11.9471	11.1942	10.2262
Class 2EP	9.0513	8.8957	8.4747
Class 2FH [#]	–	10.6975 ⁵	10.0034 ⁵
Class 2G [#]	–	10.6163 ³	9.9771 ³
Class 2GP [#]	–	8.4695 ³	8.2855 ³
Class 3E	11.9894	11.2282	10.2522
Class 3EP	9.1187	8.9570	8.5292
Class 3FC	8.4480 ⁵	8.5252 ⁵	8.3106 ⁵
Class 3FH	11.1617 ⁵	10.7401 ⁵	10.0264 ⁵
Class 3G	11.1504 ³	10.6679 ³	10.0112 ³
Class 3GP	8.3774 ³	8.4063 ³	8.2268 ³
Class 4E [#]	–	11.6692	10.5853
Class 4G [#]	–	11.3381 ³	10.5718 ³
Class 8E	11.9150	11.1687	10.2071
Class 8EP	9.0357	8.8836	8.4670
Class 8FH	11.0977 ⁵	10.6851 ⁵	9.9839 ⁵
Class 8G	11.0846 ³	10.6146 ³	9.9700 ³
Class 8GP	8.3871 ³	8.4242 ³	8.2518 ³
Class 9E	12.0181	11.2559	10.2702
Class 9EP [#]	–	8.9828	8.5477
Class 9FC [#]	–	8.6319 ⁵	8.4020 ⁵
Class 9FH [#]	–	10.7846 ⁵	10.0637 ⁵
Class 9G [#]	–	10.7187 ³	10.0498 ³
Class 9GP [#]	–	8.5165 ³	8.3237 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.

[#]See note 1.

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

CT (Lux) European Short-Term High Yield Bond

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 EUR
Assets		
Investment portfolio at market value	2	91,304,827
Cash at bank	2	1,170,701
Subscriptions receivable		1,164,455
Interest and dividends receivable, net		1,203,502
Net unrealised gain on forward currency exchange contracts	2, 8	444,595
Other assets		3,144
Total assets		95,291,224
Liabilities		
Bank overdrafts		(293,915)
Payable for investments purchased		(800,000)
Redemptions payable		(11,149)
Asset management fees payable	4	(27,592)
Other liabilities		(9,194)
Total liabilities		(1,141,850)
Total net assets		94,149,374

NUMBER OF SHARES OUTSTANDING

Class AE	242,466.894
Class AEP	34,634.253
Class IE	155,724.880
Class IEP	67,577.000
Class XE	8.000
Class XGC	108,003.527
Class XGH	160,976.794
Class ZE	201.152

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	115.6433	109.9009	101.8726
Class AEP	92.8220	92.0888	88.7739
Class AKH [#]	–	110.5900 ¹	102.7200 ¹
Class ANH [#]	–	113.6954 ²	105.2758 ²
Class IE	118.3124	111.9861	103.3939
Class IEP	95.0238	93.8862	90.1405
Class IGC [#]	–	98.4717 ³	93.3526 ³
Class IGH [#]	–	116.6440 ³	106.5129 ³
Class IKH [#]	–	112.0054 ¹	103.6474 ¹
Class INH [#]	–	11.4676 ²	10.5733 ²
Class XE	120.8825	114.0113	104.9403
Class XGC	103.3219 ³	100.1621 ³	94.5441 ³
Class XGH	128.3591 ³	119.3148 ³	108.3422 ³
Class ZE	117.7826	111.5400	103.1073

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.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 EUR
Net assets at the beginning of the year		59,074,497
Income		
Dividends (net of withholding tax)	2	24,046
Interest on bonds (net of withholding tax)	2	3,667,241
Bank interest	2	14,045
Other income		232
Total income		3,705,564
Expenses		
Asset management fees	4	(276,340)
Bank interest	2	(3,709)
Operating expenses	3, 4	(93,191)
Total expenses		(373,240)
Net income from investments		3,332,324
Net realised gain on sales of investments		467,179
Net realised gain on forward currency exchange contracts		758,199
Net realised (loss) on foreign exchange		(679,257)
Net realised gain		546,121
Change in net unrealised gain on investments		1,059,451
Change in net unrealised gain on forward currency exchange contracts		477,805
Net change in unrealised gain		1,537,256
Net increase in net assets as a result of operations		5,415,701
Movements in capital		
Subscriptions of shares		81,613,174
Redemptions of shares		(50,956,848)
Dividends	6	(997,150)
Total movements in capital		29,659,176
Net assets at the end of the year		94,149,374

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
EUR	94,149,374	59,074,497	70,004,869

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

CT (Lux) European Social Bond

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 EUR
Assets		
Investment portfolio at market value	2	520,741,740
Cash at bank	2	2,807,973
Term deposits	2, 18	6,657,054
Receivable for investments sold		98,158
Subscriptions receivable		45,759
Interest and dividends receivable, net		6,272,697
Net unrealised gain on forward currency exchange contracts	2, 8	1,905,495
Net unrealised gain on futures contracts	2, 10	292,339
Total assets		538,821,215
Liabilities		
Bank overdrafts		(191,789)
Redemptions payable		(317,864)
Asset management fees payable	4	(140,700)
Other liabilities		(52,465)
Total liabilities		(702,818)
Total net assets		538,118,397

NUMBER OF SHARES OUTSTANDING

Class AE	4,035,796.428
Class AEP	22,149.216
Class AFH	38,240.000
Class ID	34,791,791.280
Class IE	4,953,876.854
Class IEP	2,628,294.618
Class IFH	2,448,864.320
Class INH	5,571,904.028
Class IUC	70,772.209
Class LE	3,318,768.606
Class NEP	226,335.146
Class ZD	9,539,411.165
Class ZE	2,710,824.200
Class ZEP	470,072.005
Class ZFH	3,400.000
Class ZGC	5,902,681.101
Class ZGH	456,585.657

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 EUR
Net assets at the beginning of the year		492,809,927
Income		
Interest on bonds (net of withholding tax)	2	12,347,864
Bank interest	2	593,475
Interest income on futures contracts		287,868
Other income		54
Total income		13,229,261
Expenses		
Asset management fees	4	(1,608,810)
Bank interest	2	(12,056)
Interest expense on futures contracts		(228,356)
Operating expenses	3, 4	(599,275)
Total expenses		(2,448,497)
Net income from investments		10,780,764
Net realised (loss) on sales of investments		(2,010,854)
Net realised gain on forward currency exchange contracts		1,840,507
Net realised gain on futures contracts		1,913,847
Net realised (loss) on foreign exchange		(3,763,449)
Net realised (loss)		(2,019,949)
Change in net unrealised gain on investments		6,927,075
Change in net unrealised gain on forward currency exchange contracts		2,455,326
Change in net unrealised gain on futures contracts		774,676
Net change in unrealised gain		10,157,077
Net increase in net assets as a result of operations		18,917,892
Movements in capital		
Subscriptions of shares		91,013,569
Redemptions of shares		(57,163,162)
Dividends	6	(7,459,829)
Total movements in capital		26,390,578
Net assets at the end of the year		538,118,397

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
EUR	538,118,397	492,809,927	354,723,612

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

CT (Lux) European Social Bond

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	9.2857	9.0101	8.4945
Class AEP	8.5986	8.5539	8.2347
Class AFH	8.7412 ¹	8.7166 ¹	8.4045 ¹
Class AKH [#]	–	90.5696 ²	85.5720 ²
Class ANH [#]	–	9.2453 ³	8.6990 ³
Class ASC [#]	–	8.8297 ⁴	8.4958 ⁴
Class ASH [#]	–	9.2679 ⁴	8.7327 ⁴
Class AUC [#]	–	9.0402 ⁵	8.5577 ⁵
Class AUH [#]	–	9.4829 ⁵	8.7920 ⁵
Class ID	9.4785 ⁶	9.1814 ⁶	8.6319 ⁶
Class IE	10.0751	9.7613	9.1890
Class IEP	8.9012	8.8440	8.5025
Class IFH	9.2323 ¹	9.1920 ¹	8.8540 ¹
Class IGH [#]	–	9.3499 ⁷	8.7057 ⁷
Class IKH [#]	–	91.7859 ²	86.7033 ²
Class INH	9.9080 ³	9.5000 ³	8.9315 ³
Class ISC [#]	–	8.8966 ⁴	8.5268 ⁴
Class ISH [#]	–	9.3121 ⁴	8.7507 ⁴
Class IUC	9.2603 ⁵	9.0627 ⁵	8.5688 ⁵
Class IUH [#]	–	9.5059 ⁵	8.8069 ⁵
Class LE	10.1065	9.7917	9.2177
Class NEP	897.6418	891.8095	857.1354
Class ZD	9.4504 ⁶	9.1587 ⁶	8.6148 ⁶
Class ZE	10.0297	9.7223	9.1569
Class ZEP	8.8447	8.7907	8.4565
Class ZFH	9.2056 ¹	9.1704 ¹	8.8373 ¹
Class ZGC	9.5882 ⁷	9.3939 ⁷	8.9178 ⁷
Class ZGH	10.4127 ⁷	9.9502 ⁷	9.2550 ⁷
Class ZUH [#]	–	9.7449 ⁵	9.0273 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.

[#]See note 1.

CT (Lux) European Strategic Bond

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 EUR
Assets		
Investment portfolio at market value	2	118,921,007
Cash at bank	2	4,821,753
Receivable for investments sold		212,698
Subscriptions receivable		84,179
Interest receivable on swaps	2	28,652
Interest and dividends receivable, net		1,770,533
Net unrealised gain on forward currency exchange contracts	2, 8	782,599
Total assets		126,621,421
Liabilities		
Payable for investments purchased		(734,612)
Redemptions payable		(282,583)
Interest payable on swaps	2	(46,382)
Net unrealised (loss) on swaps	2, 9	(1,009,267)
Net unrealised (loss) on futures contracts	2, 10	(122,254)
Asset management fees payable	4	(99,047)
Other liabilities		(18,716)
Total liabilities		(2,312,861)
Total net assets		124,308,560

NUMBER OF SHARES OUTSTANDING

Class AE	1,630,289.292
Class AEP	841,747.591
Class AUH	1,923.000
Class DE	813,423.815
Class DEP	1,173,896.055
Class IE	901,737.251
Class ZE	85.000

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	30.7600	29.5042	27.7961
Class AEP	13.1989	13.2071	12.9611
Class AKH [#]	–	100.5913 ¹	95.0129 ¹
Class ANH [#]	–	10.3432 ²	9.7316 ²
Class AUH	12.2953 ³	11.6186 ³	10.7647 ³
Class DE	28.2034	27.2021	25.7676
Class DEP	9.6868	9.7438	9.6172
Class DUH [#]	–	11.2443 ³	10.4683 ³
Class IE	31.8445	30.3607	28.4329
Class INH [#]	–	10.6612 ²	9.9751 ²
Class ZE	10.0431	9.5855	8.9875

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.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 EUR
Net assets at the beginning of the year		129,497,210
Income		
Interest on bonds (net of withholding tax)	2	4,924,989
Bank interest	2	80,139
Interest income on swaps		396,988
Interest income on futures contracts		137,285
Other income		84
Total income		5,539,485
Expenses		
Asset management fees	4	(1,206,676)
Bank interest	2	(3,618)
Interest expense on swaps		(912,974)
Interest expense on futures contracts		(218,638)
Operating expenses	3, 4	(226,939)
Miscellaneous fees		(119)
Total expenses		(2,568,964)
Net income from investments		2,970,521
Net realised (loss) on sales of investments		(754,084)
Net realised gain on swaps		483,601
Net realised gain on options		468
Net realised (loss) on forward currency exchange contracts		(1,104,773)
Net realised gain on futures contracts		904,287
Net realised (loss) on foreign exchange		(541,016)
Net realised (loss)		(1,011,517)
Change in net unrealised gain on investments		2,721,786
Change in net unrealised (loss) on swaps		(382,601)
Change in net unrealised gain on forward currency exchange contracts		921,610
Change in net unrealised gain on futures contracts		40,970
Net change in unrealised gain		3,301,765
Net increase in net assets as a result of operations		5,260,769
Movements in capital		
Subscriptions of shares		18,488,343
Redemptions of shares		(27,981,601)
Dividends	6	(956,161)
Total movements in capital		(10,449,419)
Net assets at the end of the year		124,308,560

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
EUR	124,308,560	129,497,210	136,031,975

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, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	38,256,097
Cash at bank	2	2,508,753
Subscriptions receivable		25,294
Interest and dividends receivable, net		425,934
Other assets		48
Total assets		41,216,126
Liabilities		
Payable for investments purchased		(200,000)
Redemptions payable		(2,494)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(219,960)
Asset management fees payable	4	(36,408)
Other liabilities		(5,406)
Total liabilities		(464,268)
Total net assets		40,751,858

NUMBER OF SHARES OUTSTANDING

Class AEC	485,630.228
Class AEH	210,149.966
Class ASH	5,050.929
Class AU	154,323.327
Class AUP	465,050.967
Class DEC	38,789.024
Class DEH	105,924.382
Class DU	146,432.445
Class IEC	280,086.000
Class IEH	462,600.697
Class IU	82.000
Class W	6,537.236
Class WEH	7,298.489
Class ZU	100.000

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AEC	10.2469 ¹	10.3234 ¹	10.2032 ¹
Class AEH	21.4705 ¹	20.5832 ¹	19.3369 ¹
Class AKH [#]	–	97.8596 ²	91.8018 ²
Class ANH [#]	–	10.0503 ³	9.3874 ³
Class ASH	14.6853 ⁴	14.0864 ⁴	13.2054 ⁴
Class AU	24.3775	22.9662	21.1802
Class AUP	7.0712	6.9980	6.7900
Class DEC	7.4010 ¹	7.4587 ¹	7.3807 ¹
Class DEH	16.4198 ¹	15.7578 ¹	14.8160 ¹
Class DU	18.9207	17.8433	16.4720
Class IEC	7.9839 ¹	7.9728 ¹	7.8180 ¹
Class IEH	31.2815 ¹	29.7319 ¹	27.6949 ¹
Class IU	12.7965	11.9545	10.9376
Class W	33.7654	31.6989	29.1323
Class WEH	21.2879 ¹	20.3352 ¹	19.0279 ¹
Class XUP [#]	–	10.2578	9.7987
Class ZU	10.4574	9.7678	8.9259

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.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		37,509,894
Income		
Dividends (net of withholding tax)	2	150,680
Interest on bonds (net of withholding tax)	2	1,798,580
Bank interest	2	45,145
Other income		33
Total income		1,994,438
Expenses		
Asset management fees	4	(416,949)
Bank interest	2	(3,758)
Operating expenses	3, 4	(61,831)
Total expenses		(482,538)
Net income from investments		1,511,900
Net realised gain on sales of investments		41,137
Net realised (loss) on forward currency exchange contracts		(454,012)
Net realised (loss) on foreign exchange		(23,487)
Net realised (loss)		(436,362)
Change in net unrealised gain on investments		907,276
Change in net unrealised gain on forward currency exchange contracts		23,205
Net change in unrealised gain		930,481
Net increase in net assets as a result of operations		2,006,019
Movements in capital		
Subscriptions of shares		5,760,722
Redemptions of shares		(3,951,037)
Dividends	6	(573,740)
Total movements in capital		1,235,945
Net assets at the end of the year		40,751,858

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	40,751,858	37,509,894	38,590,481

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

CT (Lux) Emerging Market Debt

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	23,791,582
Cash at bank	2	641,244
Subscriptions receivable		1,255
Interest and dividends receivable, net		289,069
Total assets		24,723,150
Liabilities		
Payable for investments purchased		(395,012)
Redemptions payable		(5,084)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(44,599)
Asset management fees payable	4	(27,854)
Other liabilities		(4,120)
Total liabilities		(476,669)
Total net assets		24,246,481

NUMBER OF SHARES OUTSTANDING

Class AEC	37,079.697
Class AEH	8,189.571
Class ASH	2,362.302
Class AU	39,852.290
Class AUP	1,946,589.035
Class DEH	39,086.760
Class DU	9,626.285
Class IEH	12,980.472
Class IU	89.000
Class SU	196.410
Class SUP	34,595.432
Class W	4,779.568
Class ZU	76.000

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AEC	7.0041 ¹	7.0739 ¹	6.9476 ¹
Class AEH	25.1776 ¹	24.0775 ¹	22.3440 ¹
Class AKH [#]	–	90.6990 ²	84.1314 ²
Class ANH [#]	–	9.2884 ³	8.5857 ³
Class ASH	12.2570 ⁴	11.7320 ⁴	10.8469 ⁴
Class AU	80.4300	75.5568	68.7292
Class AUP	9.3194	9.2450	8.8962
Class DEH	18.6452 ¹	17.8468 ¹	16.5765 ¹
Class DU	56.9689	53.5711	48.7787
Class IEH	28.4470 ¹	26.9815 ¹	24.8419 ¹
Class IU	11.3499	10.5845	9.5573
Class SU	32.1066	30.2050	27.5181
Class SUP	8.9061	8.8467	8.5265
Class W	67.8872	63.5498	57.6066
Class XUP [#]	–	9.2952	8.8010
Class ZU	13.2843	12.3878	11.1655

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.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		26,017,675
Income		
Dividends (net of withholding tax)	2	71,194
Interest on bonds (net of withholding tax)	2	1,330,410
Bank interest	2	15,126
Total income		1,416,730
Expenses		
Asset management fees	4	(341,909)
Bank interest	2	(703)
Operating expenses	3, 4	(50,555)
Miscellaneous fees		(288)
Total expenses		(393,455)
Net income from investments		1,023,275
Net realised (loss) on sales of investments		(1,138,219)
Net realised gain on forward currency exchange contracts		66,523
Net realised gain on foreign exchange		1,131
Net realised (loss)		(1,070,565)
Change in net unrealised gain on investments		1,607,816
Change in net unrealised (loss) on forward currency exchange contracts		(3,705)
Net change in unrealised gain		1,604,111
Net increase in net assets as a result of operations		1,556,821
Movements in capital		
Subscriptions of shares		659,928
Redemptions of shares		(2,919,586)
Dividends	6	(1,068,357)
Total movements in capital		(3,328,015)
Net assets at the end of the year		24,246,481

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	24,246,481	26,017,675	30,398,565

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, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	45,004,402
Cash at bank	2	895,611
Subscriptions receivable		4,608
Interest and dividends receivable, net		535,340
Net unrealised gain on futures contracts	2, 10	37,284
Total assets		46,477,245
Liabilities		
Payable for investments purchased		(199,656)
Redemptions payable		(15,667)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(245,501)
Asset management fees payable	4	(44,557)
Other liabilities		(6,864)
Total liabilities		(512,245)
Total net assets		45,965,000

NUMBER OF SHARES OUTSTANDING

Class AEC	3,112,205.977
Class AEH	318,111.473
Class ASC	62,889.211
Class ASH	15,678.146
Class AU	246,872.467
Class AUP	1,026,797.858
Class DEH	88,929.502
Class DU	162,469.399
Class IE	154,314.934
Class IEH	502,714.824
Class XU	21,601.947
Class XUP	3,793.313
Class ZEH	160.858
Class ZU	100.000

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AEC	4.3550 ¹	4.3246 ¹	4.1720 ¹
Class AEH	15.2486 ¹	14.4158 ¹	13.2333 ¹
Class AKH [#]	–	94.8216 ²	87.0471 ²
Class ANH [#]	–	9.7946 ³	8.9568 ³
Class ASC	6.0986 ⁴	6.0595 ⁴	5.8342 ⁴
Class ASH	11.7471 ⁴	11.1170 ⁴	10.1810 ⁴
Class AU	19.8821	18.4777	16.6480
Class AUP	4.9664	4.8502	4.5925
Class DEH	11.8037 ¹	11.1801 ¹	10.2791 ¹
Class DU	15.3825	14.3175	12.9190
Class IE	11.7928 ¹	10.8794 ¹	9.6716 ¹
Class IEH	17.9366 ¹	16.8355 ¹	15.3381 ¹
Class XU	12.8735	11.7970	10.4820
Class XUP	9.0496	8.7123	8.1382
Class ZEH	11.5101 ¹	10.7944 ¹	9.8420 ¹
Class ZU	10.9196	10.0772	9.0109

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.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		55,149,648
Income		
Dividends (net of withholding tax)	2	95,737
Interest on bonds (net of withholding tax)	2	2,625,717
Bank interest	2	39,961
Interest income on futures contracts		3,090
Other income		68
Total income		2,764,573
Expenses		
Asset management fees	4	(495,669)
Bank interest	2	(5,092)
Operating expenses	3, 4	(84,172)
Miscellaneous fees		(741)
Total expenses		(585,674)
Net income from investments		2,178,899
Net realised (loss) on sales of investments		(428,817)
Net realised (loss) on forward currency exchange contracts		(485,977)
Net realised gain on futures contracts		8,424
Net realised (loss) on foreign exchange		(11,958)
Net realised (loss)		(918,328)
Change in net unrealised gain on investments		2,213,948
Change in net unrealised gain on forward currency exchange contracts		380
Change in net unrealised gain on futures contracts		38,292
Net change in unrealised gain		2,252,620
Net increase in net assets as a result of operations		3,513,191
Movements in capital		
Subscriptions of shares		8,691,256
Redemptions of shares		(20,422,332)
Dividends	6	(966,763)
Total movements in capital		(12,697,839)
Net assets at the end of the year		45,965,000

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	45,965,000	55,149,648	59,926,863

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, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	81,722,537
Cash at bank	2	2,262,236
Subscriptions receivable		1,641
Interest and dividends receivable, net		1,414,743
Other assets		3
Total assets		85,401,160
Liabilities		
Payable for investments purchased		(581,299)
Redemptions payable		(160)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(37,544)
Asset management fees payable	4	(32,540)
Other liabilities		(7,231)
Total liabilities		(658,774)
Total net assets		84,742,386

NUMBER OF SHARES OUTSTANDING

Class IEH	121,988.446
Class ISC	90,020.703
Class IU	5,865,096.306
Class TEH	4,373.014
Class XGC	80.000
Class ZFH	82.000
Class ZU	2,961.817

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AEC	–	–	10.3123 ¹
Class AEH	–	–	30.0326 ¹
Class AKH	–	–	96.4111 ²
Class ANH	–	–	9.7797 ³
Class ASH	–	–	14.4742 ⁴
Class AU	–	–	36.5811
Class AUP	–	–	11.4723
Class DEC	–	–	7.7584 ¹
Class DEH	–	–	21.5485 ¹
Class DU	–	–	26.2017
Class IEC [#]	–	7.7853 ¹	7.6761 ¹
Class IEH	34.3606 ¹	32.6829 ¹	30.3547 ¹
Class IKH [#]	–	106.9784 ²	99.5072 ²
Class INH [#]	–	10.9051 ³	10.1091 ³
Class ISC	8.6157 ⁴	8.7169 ⁴	8.5672 ⁴
Class IU	13.5600	12.6743	11.5402
Class TEH	12.2662 ¹	11.6705 ¹	10.8358 ¹
Class XGC [#]	9.8618 ⁶	–	–
Class XUP [#]	–	10.0364	9.6526
Class ZFH	11.0297 ⁵	10.7624 ⁵	10.2174 ⁵
Class ZGH [#]	–	12.6491 ⁶	11.5898 ⁶
Class ZU	15.7536	14.7334	13.4244

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, 2025

	Notes	2025 USD
Net assets at the beginning of the year		105,000,384
Income		
Interest on bonds (net of withholding tax)	2	5,670,579
Bank interest	2	132,899
Total income		5,803,478
Expenses		
Asset management fees	4	(416,419)
Bank interest	2	(3,492)
Operating expenses	3, 4	(93,535)
Total expenses		(513,446)
Net income from investments		5,290,032
Net realised (loss) on sales of investments		(954,641)
Net realised (loss) on forward currency exchange contracts		(395,925)
Net realised (loss) on foreign exchange		(84,089)
Net realised (loss)		(1,434,655)
Change in net unrealised gain on investments		2,089,773
Change in net unrealised gain on forward currency exchange contracts		299,894
Net change in unrealised gain		2,389,667
Net increase in net assets as a result of operations		6,245,044
Movements in capital		
Subscriptions of shares		24,263,201
Redemptions of shares		(50,719,619)
Dividends	6	(46,624)
Total movements in capital		(26,503,042)
Net assets at the end of the year		84,742,386

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	84,742,386	105,000,384	119,687,856

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

CT (Lux) Flexible Asian Bond

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	32,100,496
Cash at bank	2	1,320,678
Term deposits	2, 18	3,531,028
Subscriptions receivable		37,993
Interest and dividends receivable, net		292,094
Other assets		65
Total assets		37,282,354
Liabilities		
Payable for investments purchased		(200,000)
Redemptions payable		(7,953)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(163,195)
Asset management fees payable	4	(9,010)
Other liabilities		(3,309)
Total liabilities		(383,467)
Total net assets		36,898,887

NUMBER OF SHARES OUTSTANDING

Class AEH	47,355.494
Class AS	1,188.789
Class ASC	644.804
Class ASH	19,365.244
Class AU	66,111.975
Class AUP	8,523.058
Class DEH	26,055.047
Class IEH	1,703,369.022
Class IU	481.477
Class XU	954,421.025
Class ZU	70.000

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AEH	11.0763 ¹	10.6311 ¹	10.2955 ¹
Class AKH [#]	–	92.2663 ²	89.4224 ²
Class AS	11.5772 ³	10.9664 ³	10.2715 ³
Class ASC	8.8079 ³	8.8312 ³	8.9050 ³
Class ASH	12.5381 ³	12.0423 ³	11.6360 ³
Class AU	13.3538	12.5966	11.9774
Class AUP	9.5714	9.4232	9.3483
Class AVC [#]	–	8.3899 ⁴	8.4255 ⁴
Class AVH [#]	–	10.5641 ⁴	10.1977 ⁴
Class DEH	10.6630 ¹	10.2627 ¹	9.9699 ¹
Class IEH	11.8341 ¹	11.2832 ¹	10.8634 ¹
Class IGH [#]	–	12.3639 ⁵	11.7523 ⁵
Class ISH [#]	–	12.8307 ³	12.3266 ³
Class IU	14.2892	13.3959	12.6617
Class XU	13.7153	12.8082	12.0581
Class ZU	14.2613	13.3767	12.6515
Class ZUP [#]	–	9.1716	9.0572

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.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		36,245,490
Income		
Interest on bonds (net of withholding tax)	2	1,394,893
Bank interest	2	133,462
Total income		1,528,355
Expenses		
Asset management fees	4	(107,432)
Bank interest	2	(3,192)
Operating expenses	3, 4	(38,518)
Miscellaneous fees		(662)
Total expenses		(149,804)
Net income from investments		1,378,551
Net realised (loss) on sales of investments		(52,779)
Net realised (loss) on forward currency exchange contracts		(182,194)
Net realised (loss) on foreign exchange		(1,043)
Net realised (loss)		(236,016)
Change in net unrealised gain on investments		963,027
Change in net unrealised (loss) on forward currency exchange contracts		(9,106)
Net change in unrealised gain		953,921
Net increase in net assets as a result of operations		2,096,456
Movements in capital		
Subscriptions of shares		7,004,622
Redemptions of shares		(8,380,142)
Dividends	6	(67,539)
Total movements in capital		(1,443,059)
Net assets at the end of the year		36,898,887

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	36,898,887	36,245,490	43,031,246

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, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	25,155,368
Cash at bank	2	1,001,451
Term deposits	2, 18	2,833,915
Subscriptions receivable		32,479
Interest receivable on swaps	2	10,512
Interest and dividends receivable, net		67,782
Net unrealised gain on forward currency exchange contracts	2, 8	31,828
Net unrealised gain on swaps	2, 9	266,273
Other assets	19	8,856
Total assets		29,408,464
Liabilities		
Bank overdrafts		(767)
Interest payable on swaps	2	(4,808)
Net unrealised (loss) on futures contracts	2, 10	(4,923)
Asset management fees payable	4	(33,723)
Other liabilities		(7,202)
Total liabilities		(51,423)
Total net assets		29,357,041

NUMBER OF SHARES OUTSTANDING

Class AEC	28,739.638
Class AEH	223,661.145
Class AU	209,006.808
Class AUP	213,242.088
Class DEH	46,936.630
Class DU	101,414.385
Class IEH	14,356.138
Class IU	157,890.589
Class W	5,683.823
Class ZU	100.000

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AEC	12.3382 ¹	12.6215 ¹	11.8519 ¹
Class AEH	27.2627 ¹	27.2404 ¹	24.9127 ¹
Class AKH [#]	–	106.2652 ²	97.4964 ²
Class AU	44.4561	43.5739	39.0428
Class AUP	15.5062	15.5649	14.3202
Class DEH	19.1701 ¹	19.2807 ¹	17.7549 ¹
Class DU	28.3892	28.0085	25.2586
Class IEH	10.9857 ¹	10.8985 ¹	9.8952 ¹
Class IGH [#]	–	29.4482 ³	26.3907 ³
Class IU	33.8992	32.9934	29.3576
Class W	72.9137	71.5388	64.1635
Class ZU	10.1741	9.9123	8.8409

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.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		32,777,254
Income		
Dividends (net of withholding tax)	2	227,842
Interest on bonds (net of withholding tax)	2	244,526
Bank interest	2	81,379
Interest income on swaps		155,322
Interest income on futures contracts		27,849
Total income		736,918
Expenses		
Asset management fees	4	(416,743)
Bank interest	2	(26,433)
Interest expense on swaps		(6,633)
Interest expense on futures contracts		(52,385)
Operating expenses	3, 4	(88,552)
Total expenses		(590,746)
Net income from investments		146,172
Net realised gain on sales of investments		3,706,182
Net realised (loss) on swaps		(36,254)
Net realised (loss) on forward currency exchange contracts		(316,090)
Net realised (loss) on futures contracts		(398,431)
Net realised gain on foreign exchange		24,331
Net realised gain		2,979,738
Change in net unrealised (loss) on investments		(2,835,962)
Change in net unrealised (loss) on swaps		(7,720)
Change in net unrealised gain on forward currency exchange contracts		130,382
Change in net unrealised gain on futures contracts		124,370
Net change in unrealised (loss)		(2,588,930)
Net increase in net assets as a result of operations		536,980
Movements in capital		
Subscriptions of shares		1,203,572
Redemptions of shares		(5,063,939)
Dividends	6	(96,826)
Total movements in capital		(3,957,193)
Net assets at the end of the year		29,357,041

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	29,357,041	32,777,254	35,759,962

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

CT (Lux) Global Multi Asset Income

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	95,190,315
Cash at bank	2	2,513,569
Receivable for investments sold		51,135
Subscriptions receivable		62,781
Interest receivable on swaps	2	459
Interest and dividends receivable, net		637,510
Net unrealised gain on swaps	2, 9	9,508
Other assets	19	31,520
Total assets		98,496,797
Liabilities		
Bank overdrafts		(25,220)
Options sold at market value	2, 11	(63,553)
Payable for investments purchased		(409,767)
Redemptions payable		(171,831)
Interest payable on swaps	2	(256)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(1,322,323)
Net unrealised (loss) on futures contracts	2, 10	(483,573)
Asset management fees payable	4	(118,864)
Tax payable	3	(11,122)
Other liabilities		(24,929)
Total liabilities		(2,631,438)
Total net assets		95,865,359

NUMBER OF SHARES OUTSTANDING

Class AE	70,982.494
Class AEC	3,446,786.345
Class AEH	442,443.416
Class AEP	2,222,547.142
Class ASC	13,471.377
Class ASH	639.122
Class ASP	5,402.001
Class AU	421,020.965
Class AUM	15,345.207
Class AUP	491,219.901
Class DEC	1,639,160.047
Class DEH	153,532.725
Class DEP	273,663.593
Class DU	302,367.877
Class DUP	456,228.278
Class ZE	73.000
Class ZEC	93.000
Class ZEH	27,228.967
Class ZU	6,615.027
Class ZUP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		100,083,862
Income		
Dividends (net of withholding tax)	2	1,226,915
Interest on bonds (net of withholding tax)	2	1,951,697
Bank interest	2	92,407
Interest income on swaps		8,133
Interest income on futures contracts		714
Other income		105
Total income		3,279,971
Expenses		
Asset management fees	4	(1,424,119)
Bank interest	2	(21,363)
Interest expense on swaps		(8,574)
Interest expense on futures contracts		(12,820)
Foreign taxes	3	(12,233)
Operating expenses	3, 4	(297,228)
Miscellaneous fees		(64)
Total expenses		(1,776,401)
Net income from investments		1,503,570
Net realised gain on sales of investments		4,004,544
Net realised (loss) on swaps		(22,945)
Net realised gain on options		519,702
Net realised (loss) on forward currency exchange contracts		(1,816,780)
Net realised gain on futures contracts		365,258
Net realised gain on foreign exchange		2,062,626
Net realised (loss) on tax reclaim		(343)
Net realised gain		5,112,062
Change in net unrealised (loss) on investments		(2,234,255)
Change in net unrealised gain on swaps		22,302
Change in net unrealised gain on options		92,292
Change in net unrealised (loss) on forward currency exchange contracts		(858,795)
Change in net unrealised (loss) on futures contracts		(361,506)
Net change in unrealised (loss)		(3,339,962)
Net increase in net assets as a result of operations		3,275,670
Movements in capital		
Subscriptions of shares		12,369,400
Redemptions of shares		(16,389,173)
Dividends	6	(3,474,400)
Total movements in capital		(7,494,173)
Net assets at the end of the year		95,865,359

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	95,865,359	100,083,862	109,516,900

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

CT (Lux) Global Multi Asset Income

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	13.4984 ¹	12.9074 ¹	11.5541 ¹
Class AEC	6.9368 ¹	7.0799 ¹	6.8440 ¹
Class AEH	18.5032 ¹	18.0187 ¹	16.5540 ¹
Class AEP	9.2890 ¹	9.3128 ¹	8.7671 ¹
Class AS [#]	–	11.7585 ²	10.4496 ²
Class ASC	8.3687 ²	8.5506 ²	8.2370 ²
Class ASH	11.7245 ²	11.4305 ²	10.4766 ²
Class ASP	8.6939 ²	8.7514 ²	8.1638 ²
Class AU	22.7128	21.7143	19.5536
Class AUM	9.3550	9.3619	8.8613
Class AUP	8.8172	8.8385	8.3706
Class DEC	6.4104 ¹	6.5886 ¹	6.4163 ¹
Class DEH	10.3078 ¹	10.1070 ¹	9.3527 ¹
Class DEP	8.5106 ¹	8.5969 ¹	8.1540 ¹
Class DU	13.6488	13.1476	11.9278
Class DUP	7.8209	7.8997	7.5370
Class ZE	14.0259 ¹	13.3468 ¹	11.8898 ¹
Class ZEC	7.7612 ¹	7.8905 ¹	7.6027 ¹
Class ZEH	11.3632 ¹	11.0137 ¹	10.0654 ¹
Class ZFH [#]	–	10.5168 ³	9.8346 ³
Class ZU	13.5087	12.8500	11.5140
Class ZUP	8.9879	8.9691	8.4589

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) Global Focus

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	3,836,575,962
Cash at bank	2	17,976,619
Receivable for investments sold		92,044,748
Subscriptions receivable		3,020,817
Interest and dividends receivable, net		2,736,612
Other assets	19	889,428
Total assets		3,953,244,186
Liabilities		
Payable for investments purchased		(125,270,159)
Redemptions payable		(74,475,400)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(1,417,097)
Asset management fees payable	4	(3,534,699)
Tax payable	3	(910,328)
Other liabilities		(656,193)
Total liabilities		(206,263,876)
Total net assets		3,746,980,310

NUMBER OF SHARES OUTSTANDING

Class AEH	1,489,263.825
Class AEP	5,578,818.160
Class ASH	178,787.244
Class AU	7,438,130.951
Class AUP	98,936.166
Class DEH	585,375.482
Class DU	1,638,636.497
Class IE	12,878,050.860
Class IEH	2,553,576.755
Class IU	51,920,046.693
Class IUP	75,559.217
Class NE	19,042,675.000
Class W	325.136
Class XU	3,616,805.032
Class ZE	7,434,624.975
Class ZEH	554,025.875
Class ZEP	2,404,974.959
Class ZFH	3,725.000
Class ZG	55,917.486
Class ZU	761,175.434

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		3,468,930,518
Income		
Dividends (net of withholding tax)	2	31,626,691
Bank interest	2	207,183
Other income		916
Total income		31,834,790
Expenses		
Asset management fees	4	(41,490,366)
Bank interest	2	(73,736)
Foreign taxes	3	(901,205)
Operating expenses	3, 4	(5,705,651)
Total expenses		(48,170,958)
Net (loss) from investments		(16,336,168)
Net realised gain on sales of investments		590,948,443
Net realised (loss) on forward currency exchange contracts		(2,824,596)
Net realised (loss) on foreign exchange		(1,290,850)
Net realised (loss) on tax reclaim		(11,808)
Net realised gain		586,821,189
Change in net unrealised (loss) on investments		(409,868,322)
Change in net unrealised gain on forward currency exchange contracts		230,963
Net change in unrealised (loss)		(409,637,359)
Net increase in net assets as a result of operations		160,847,662
Movements in capital		
Subscriptions of shares		2,064,352,397
Redemptions of shares		(1,945,142,392)
Dividends	6	(2,007,875)
Total movements in capital		117,202,130
Net assets at the end of the year		3,746,980,310

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	3,746,980,310	3,468,930,518	1,861,595,403

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

CT (Lux) Global Focus

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AEH	67.4214 ¹	65.9185 ¹	52.8087 ¹
Class AEP	25.6285 ¹	24.8353 ¹	19.5948 ¹
Class ASH	12.7665 ²	12.5060 ²	9.9814 ²
Class AU	123.9649	119.0701	93.4160
Class AUP	19.0190	18.4313	14.6282
Class DEH	47.2751 ¹	46.5620 ¹	37.5629 ¹
Class DU	62.5332	60.5191	47.8351
Class IE	26.4826 ¹	25.2250 ¹	19.5074 ¹
Class IEH	18.7778 ¹	18.2026 ¹	14.4633 ¹
Class IU	26.1905	24.9421	19.4038
Class IUP	20.1418	19.3541	15.2319
Class NE [#]	9.0844 ¹	–	–
Class W	189.9999	182.3149	142.8921
Class XU	31.3552	29.6361	22.8844
Class ZE	29.7824 ¹	28.3823 ¹	21.9599 ¹
Class ZEH	13.5019 ¹	13.0944 ¹	10.4027 ¹
Class ZEP	27.2200 ¹	26.1720 ¹	20.4842 ¹
Class ZFH	12.8042 ³	12.7086 ³	10.3229 ³
Class ZG	29.1131 ⁴	28.3433 ⁴	22.5389 ⁴
Class ZU	31.6354	30.1426	23.4612

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.

[#]See note 1.

CT (Lux) Global Emerging Market Equities

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	291,945,083
Cash at bank	2	8,296,513
Subscriptions receivable		60
Interest and dividends receivable, net		428,571
Other assets	19	26,522
Total assets		300,696,749
Liabilities		
Redemptions payable		(69,351)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(9,010)
Asset management fees payable	4	(55,697)
Tax payable	3	(920,278)
Other liabilities		(27,266)
Total liabilities		(1,081,602)
Total net assets		299,615,147

NUMBER OF SHARES OUTSTANDING

Class AEH	7,880.089
Class AU	25,241.945
Class DEH	44,498.502
Class DU	46,007.599
Class IE	297,063.415
Class IEH	4,357.242
Class IU	4,742,530.478
Class XU	21,963,893.913
Class ZU	102,596.240
Class 1E	2,172,725.398
Class 1U	1,520,947.757
Class 8U	1,524,295.554

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AEH	26.6565 ¹	25.6772 ¹	24.5593 ¹
Class AU	47.1446	44.5677	41.7317
Class DEH	18.4433 ¹	17.8994 ¹	17.2383 ¹
Class DU	32.0124	30.4919	28.7652
Class IE	12.0436 ¹	11.2905 ¹	10.4209 ¹
Class IEH	16.6129 ¹	15.8736 ¹	15.0434 ¹
Class IU	11.6173	10.8888	10.1101
Class XU	10.3546	9.6323	8.8771
Class ZU	11.0932	10.4028	9.6637
Class 1E	1.4126 ¹	1.3358 ¹	1.2435 ¹
Class 1U	1.5257	1.4425	1.3508
Class 2E [#]	–	12.4269 ¹	11.4983 ¹
Class 2U [#]	–	11.8321	11.0215
Class 8E [#]	–	1.4821 ¹	1.3737 ¹
Class 8U	1.7058	1.6035	1.4931

¹Class is denominated in EUR. 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, 2025

	Notes	2025 USD
Net assets at the beginning of the year		420,965,784
Income		
Dividends (net of withholding tax)	2	6,230,838
Bank interest	2	405,647
Total income		6,636,485
Expenses		
Asset management fees	4	(774,848)
Bank interest	2	(802)
Foreign taxes	3	(14,267)
Operating expenses	3, 4	(432,474)
Miscellaneous fees		(63)
Total expenses		(1,222,454)
Net income from investments		5,414,031
Net realised gain on sales of investments		35,190,072
Net realised (loss) on forward currency exchange contracts		(27,911)
Net realised (loss) on foreign exchange		(227,783)
Net realised gain		34,934,378
Change in net unrealised (loss) on investments		(3,227,994)
Change in net unrealised gain on forward currency exchange contracts		2,948
Net change in unrealised (loss)		(3,225,046)
Net increase in net assets as a result of operations		37,123,363
Movements in capital		
Subscriptions of shares		15,779,130
Redemptions of shares		(174,253,130)
Total movements in capital		(158,474,000)
Net assets at the end of the year		299,615,147

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	299,615,147	420,965,784	353,705,997

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

CT (Lux) Global Equity Income

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	60,667,865
Cash at bank	2	196,201
Subscriptions receivable		93,084
Interest and dividends receivable, net		108,318
Other assets	19	179,066
Total assets		61,244,534
Liabilities		
Bank overdrafts		(6,159)
Redemptions payable		(58,088)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(27,270)
Asset management fees payable	4	(72,943)
Other liabilities		(9,454)
Total liabilities		(173,914)
Total net assets		61,070,620

NUMBER OF SHARES OUTSTANDING

Class AEC	4,236.931
Class AUP	84.000
Class DEC	2,135.133
Class DUP	20,852.379
Class IU	75.000
Class ZU	75.000
Class 1E	1,332,616.648
Class 1EP	1,206,180.891
Class 1SC	325,747.020
Class 1SH	24,954.816
Class 1ST	55,960.420
Class 1U	236,481.646
Class 1UP	273,619.622
Class 1VT	4,858.688
Class 2E	71,607.249
Class 3E	87,134.313
Class 3EP	494,729.458
Class 3U	11,956.107
Class 3UP	13,298.621
Class 8E	17,585.640
Class 8EP	236.808
Class 8U	2,814.090
Class 8UP	83.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		173,593,723
Income		
Dividends (net of withholding tax)	2	3,389,810
Bank interest	2	18,999
Total income		3,408,809
Expenses		
Asset management fees	4	(1,364,655)
Bank interest	2	(278)
Operating expenses	3, 4	(226,568)
Miscellaneous fees		(10)
Total expenses		(1,591,511)
Net income from investments		1,817,298
Net realised gain on sales of investments		22,074,637
Net realised (loss) on forward currency exchange contracts		(71,866)
Net realised (loss) on foreign exchange		(167,159)
Net realised (loss) on tax reclaim		(761)
Net realised gain		21,834,851
Change in net unrealised (loss) on investments		(16,699,949)
Change in net unrealised gain on forward currency exchange contracts		13,674
Net change in unrealised (loss)		(16,686,275)
Net increase in net assets as a result of operations		6,965,874
Movements in capital		
Subscriptions of shares		15,796,153
Redemptions of shares		(132,558,677)
Dividends	6	(2,726,453)
Total movements in capital		(119,488,977)
Net assets at the end of the year		61,070,620

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	61,070,620	173,593,723	168,397,015

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

CT (Lux) Global Equity Income

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AEC	10.3929 ¹	10.5775 ¹	9.7529 ¹
Class AUP	12.0485	12.0380	10.8746
Class DEC	10.0454 ¹	10.2762 ¹	9.5329 ¹
Class DUP	11.6769	11.7211	10.6321
Class IU	15.6208	15.0079	13.0416
Class TE#	–	15.8096 ¹	13.6889 ¹
Class ZU	15.5005	14.9337	12.9971
Class 1E	15.8109 ¹	15.3384 ¹	13.3500 ¹
Class 1EP	12.9170 ¹	12.8950 ¹	11.5606 ¹
Class 1SC	11.2623 ²	11.4638 ²	10.5266 ²
Class 1SH	13.8015 ²	13.6600 ²	12.1716 ²
Class 1ST	11.2835 ²	11.4860 ²	10.5621 ²
Class 1U	14.9073	14.4591	12.6598
Class 1UP	12.1546	12.1359	10.9443
Class 1VT	10.8384 ³	10.9570 ³	10.0908 ³
Class 2E	16.7463 ¹	16.1465 ¹	13.9684 ¹
Class 2EP#	–	13.3573 ¹	11.9014 ¹
Class 2U#	–	14.9341	13.0009
Class 2UP#	–	12.5948	11.2898
Class 3E	16.5925 ¹	15.9756 ¹	13.8013 ¹
Class 3EP	13.5671 ¹	13.4370 ¹	11.9519 ¹
Class 3U	15.6439	15.0595	13.0876
Class 3UP	12.8059	12.6825	11.3470
Class 8E	16.3946 ¹	15.8137 ¹	13.6859 ¹
Class 8EP	13.3774 ¹	13.2745 ¹	11.8295 ¹
Class 8U	15.4618	14.9110	12.9818
Class 8UP	12.6370	12.5412	11.2439
Class 9E#	–	16.0523 ¹	13.8492 ¹
Class 9EP#	–	13.5012 ¹	11.9987 ¹
Class 9U#	–	15.1484	13.1489
Class 9UP#	–	12.7283	11.3777

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.

#See note 1.

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

CT (Lux) Global Select

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	670,698,376
Cash at bank	2	592,246
Subscriptions receivable		1,621,774
Interest and dividends receivable, net		727,779
Other assets	19	166,167
Total assets		673,806,342
Liabilities		
Redemptions payable		(509,394)
Asset management fees payable	4	(692,425)
Tax payable	3	(123,489)
Other liabilities		(82,685)
Total liabilities		(1,407,993)
Total net assets		672,398,349

NUMBER OF SHARES OUTSTANDING

Class IU	1,088,703.159
Class ZU	60.000
Class 1E	2,639,684.107
Class 1U	56,549,242.853
Class 2E	821,002.650
Class 2U	2,071,854.226
Class 3U	13,262,147.994
Class 8E	61,108.592
Class 8U	27,469,035.556
Class 9U	673,070.925

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class IU	18.9246	18.2669	13.9844
Class ZU	18.8770	18.2083	13.9429
Class 1E	4.6988 ¹	4.5744 ¹	3.5100 ¹
Class 1U	5.0749	4.9396	3.8129
Class 2E	19.8049 ¹	19.1626 ¹	14.6149 ¹
Class 2U	18.7456	18.1343	13.9132
Class 3U	5.5441	5.3541	4.1009
Class 8E	7.0192 ¹	6.7943 ¹	5.1839 ¹
Class 8U	7.5808	7.3366	5.6311
Class 9U	18.9936	18.3336	14.0355

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, 2025

	Notes	2025 USD
Net assets at the beginning of the year		630,551,329
Income		
Dividends (net of withholding tax)	2	8,076,602
Bank interest	2	24,856
Total income		8,101,458
Expenses		
Asset management fees	4	(8,169,543)
Bank interest	2	(1,013)
Foreign taxes	3	(122,306)
Operating expenses	3, 4	(973,901)
Total expenses		(9,266,763)
Net (loss) from investments		(1,165,305)
Net realised gain on sales of investments		75,938,404
Net realised gain on forward currency exchange contracts		394
Net realised (loss) on foreign exchange		(49,362)
Net realised (loss) on tax reclaim		(4,355)
Net realised gain		75,885,081
Change in net unrealised (loss) on investments		(53,865,808)
Change in net unrealised (loss) on forward currency exchange contracts		(113)
Net change in unrealised (loss)		(53,865,921)
Net increase in net assets as a result of operations		20,853,855
Movements in capital		
Subscriptions of shares		110,746,288
Redemptions of shares		(89,753,123)
Total movements in capital		20,993,165
Net assets at the end of the year		672,398,349

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	672,398,349	630,551,329	572,766,407

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

CT (Lux) Global Smaller Companies

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 EUR
Assets		
Investment portfolio at market value	2	1,634,417,221
Cash at bank	2	2,493,443
Receivable for investments sold		2,586,834
Subscriptions receivable		960,077
Interest and dividends receivable, net		2,326,606
Net unrealised gain on forward currency exchange contracts	2, 8	215,992
Other assets	19	734,497
Total assets		1,643,734,670
Liabilities		
Payable for investments purchased		(9,436,103)
Redemptions payable		(3,269,597)
Asset management fees payable	4	(1,728,894)
Other liabilities		(406,987)
Total liabilities		(14,841,581)
Total net assets		1,628,893,089

NUMBER OF SHARES OUTSTANDING

Class AE	14,531,076.784
Class AEP	26,223,543.932
Class AK	817,829.888
Class AUP	43,325.191
Class DE	1,534,645.820
Class IE	3,600,393.817
Class IEP	3,434,129.533
Class IG	10,329.509
Class NE	6,308,188.060
Class XE	47.000
Class XFH	2,475,977.508
Class XG	41.000
Class XU	7,753,082.333
Class ZE	5,908,406.687
Class ZFH	232,455.288
Class ZG	1,687,401.894
Class ZGH	44,807.764
Class ZU	5,475,307.199

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 EUR
Net assets at the beginning of the year		2,081,783,492
Income		
Dividends (net of withholding tax)	2	20,737,652
Bank interest	2	32,807
Other income		850
Total income		20,771,309
Expenses		
Asset management fees	4	(23,076,419)
Bank interest	2	(13,532)
Operating expenses	3, 4	(5,414,622)
Miscellaneous fees		(43)
Total expenses		(28,504,616)
Net (loss) from investments		(7,733,307)
Net realised gain on sales of investments		84,448,240
Net realised (loss) on forward currency exchange contracts		(747,423)
Net realised (loss) on foreign exchange		(431,054)
Net realised (loss) on tax reclaim		(61)
Net realised gain		83,269,702
Change in net unrealised (loss) on investments		(340,269,291)
Change in net unrealised gain on forward currency exchange contracts		638,965
Net change in unrealised (loss)		(339,630,326)
Net (decrease) in net assets as a result of operations		(264,093,931)
Movements in capital		
Subscriptions of shares		574,022,814
Redemptions of shares		(757,664,055)
Dividends	6	(5,155,231)
Total movements in capital		(188,796,472)
Net assets at the end of the year		1,628,893,089

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
EUR	1,628,893,089	2,081,783,492	1,686,572,705

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

CT (Lux) Global Smaller Companies

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	41.0217	47.2793	42.3307
Class AEP	12.9993	15.1768	13.7161
Class AK	116.5357 ¹	142.9432 ¹	124.8571 ¹
Class AUP	11.9221 ²	13.9172 ²	12.6530 ²
Class DE	30.6627	35.5185	31.9592
Class IE	61.4696	70.2427	62.3619
Class IEP	11.3153	13.0978	11.7372
Class IG	9.3637 ³	10.9310 ³	–
Class NE	13.6114	15.5071	13.7328
Class XE	16.0457	18.1909	16.0222
Class XFH	10.0301 ⁴	11.6625 ⁴	10.5007 ⁴
Class XG	15.3324 ³	17.7395 ³	16.0392 ³
Class XGH [#]	–	25.3874 ³	22.0720 ³
Class XU	9.6920 ²	10.9844 ²	9.7326 ²
Class ZE	15.0748	17.2437	15.3242
Class ZFH	14.0411 ⁴	16.4790 ⁴	14.9779 ⁴
Class ZG	14.3775 ³	16.8010 ³	15.3455 ³
Class ZGH	45.5032 ³	51.4788 ³	45.1878 ³
Class ZU	13.8071 ²	15.7907 ²	14.1168 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.

[#]See note 1.

CT (Lux) American

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	931,017,929
Cash at bank	2	2,220,759
Subscriptions receivable		382,635
Interest and dividends receivable, net		389,888
Other assets		321
Total assets		934,011,532
Liabilities		
Redemptions payable		(1,935,898)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(1,332,007)
Asset management fees payable	4	(942,438)
Other liabilities		(159,812)
Total liabilities		(4,370,155)
Total net assets		929,641,377

NUMBER OF SHARES OUTSTANDING

Class AEH	2,004,474.558
Class AU	218,790.805
Class DEH	32,599.417
Class DU	651,420.913
Class IEH	250,447.668
Class IU	3,051,598.471
Class W	1,598.035
Class ZE	7,091.138
Class ZEH	408,736.954
Class ZU	60.000
Class 1E	1,930,184.347
Class 1EH	56,239.615
Class 1EP	312,419.877
Class 1U	9,847,819.269
Class 2E	128,119.077
Class 2U	6,503,770.715
Class 3U	141,515.927
Class 8E	381,929.875
Class 8U	479,189.602
Class 9U	369,755.912

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		1,037,903,990
Income		
Dividends (net of withholding tax)	2	8,690,667
Bank interest	2	108,955
Total income		8,799,622
Expenses		
Asset management fees	4	(11,645,876)
Bank interest	2	(30,560)
Operating expenses	3, 4	(1,963,511)
Total expenses		(13,639,947)
Net (loss) from investments		(4,840,325)
Net realised gain on sales of investments		96,070,314
Net realised (loss) on forward currency exchange contracts		(4,395,219)
Net realised (loss) on foreign exchange		(14,788)
Net realised gain		91,660,307
Change in net unrealised (loss) on investments		(66,551,392)
Change in net unrealised gain on forward currency exchange contracts		511,724
Net change in unrealised (loss)		(66,039,668)
Net increase in net assets as a result of operations		20,780,314
Movements in capital		
Subscriptions of shares		91,080,915
Redemptions of shares		(220,051,355)
Dividends	6	(72,487)
Total movements in capital		(129,042,927)
Net assets at the end of the year		929,641,377

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	929,641,377	1,037,903,990	1,058,036,962

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

CT (Lux) American

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AEH	71.5526 ¹	71.7118 ¹	58.8005 ¹
Class AU	134.6789	132.6010	106.4713
Class DEH	52.1756 ¹	52.4784 ¹	43.1697 ¹
Class DU	51.6599	51.0423	41.1268
Class IEH	79.9251 ¹	79.3686 ¹	64.4833 ¹
Class IU	95.2646	92.9493	73.9691
Class W	181.3529	178.0166	142.5123
Class ZE	21.2979 ¹	20.8050 ¹	16.4747 ¹
Class ZEH	16.9428 ¹	16.8474 ¹	13.7004 ¹
Class ZU	19.8437	19.3870	15.4537
Class 1E	19.9947 ¹	19.6641 ¹	15.6752 ¹
Class 1EH	16.1398 ¹	16.1544 ¹	13.2250 ¹
Class 1EP	18.2584 ¹	18.1594 ¹	14.6508 ¹
Class 1U	18.6530	18.3412	14.7080
Class 2E	20.8039 ¹	20.3347 ¹	16.1119 ¹
Class 2U	19.4048	18.9637	15.1153
Class 3EH [#]	–	16.8525 ¹	13.6917 ¹
Class 3U	19.6318	19.1508	15.2372
Class 8E	20.7480 ¹	20.2883 ¹	16.0815 ¹
Class 8U	19.3490	18.9167	15.0839
Class 9EH [#]	–	16.9061 ¹	13.7283 ¹
Class 9U	19.6744	19.1846	15.2580

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

[#]See note 1.

CT (Lux) American Select

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	324,503,038
Cash at bank	2	234,534
Term deposits	2, 18	1,427,199
Subscriptions receivable		4,478
Interest and dividends receivable, net		2,032
Total assets		326,171,281
Liabilities		
Redemptions payable		(195,923)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(7,251)
Asset management fees payable	4	(416,008)
Other liabilities		(49,106)
Total liabilities		(668,288)
Total net assets		325,502,993

NUMBER OF SHARES OUTSTANDING

Class AEH	9,784.657
Class AU	270,326.441
Class DEH	11,961.632
Class DU	56,486.057
Class IE	619,976.258
Class IEH	18.000
Class W	1,310.225
Class ZEH	53.000
Class ZU	13,561.888
Class 1E	3,807,988.636
Class 1EH	31,709.357
Class 1EP	342,470.750
Class 1U	35,049,877.868
Class 2EH	712.000
Class 3E	469,881.194
Class 3U	700,242.573
Class 8EH	203.074
Class 8U	104,953.803
Class 9U	15,189.861

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		399,278,806
Income		
Dividends (net of withholding tax)	2	2,229,027
Bank interest	2	150,692
Total income		2,379,719
Expenses		
Asset management fees	4	(5,348,288)
Bank interest	2	(349)
Operating expenses	3, 4	(630,249)
Total expenses		(5,978,886)
Net (loss) from investments		(3,599,167)
Net realised gain on sales of investments		57,382,034
Net realised (loss) on forward currency exchange contracts		(32,270)
Net realised (loss) on foreign exchange		(41,985)
Net realised gain		57,307,779
Change in net unrealised (loss) on investments		(60,082,535)
Change in net unrealised gain on forward currency exchange contracts		4,579
Net change in unrealised (loss)		(60,077,956)
Net (decrease) in net assets as a result of operations		(6,369,344)
Movements in capital		
Subscriptions of shares		8,993,384
Redemptions of shares		(76,376,934)
Dividends	6	(22,919)
Total movements in capital		(67,406,469)
Net assets at the end of the year		325,502,993

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	325,502,993	399,278,806	336,747,052

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

CT (Lux) American Select

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AD [#]	–	18.1870 ¹	14.4184 ¹
Class AEH	42.9407 ²	44.6526 ²	36.3897 ²
Class AN [#]	–	22.0773 ³	17.0195 ³
Class AU	42.8269	43.7946	34.9515
Class DEH	28.5229 ²	29.8753 ²	24.5242 ²
Class DU	36.6445	37.7564	30.3579
Class ID [#]	–	18.9368 ¹	14.8718 ¹
Class IE	18.6950 ²	18.9486 ²	14.9055 ²
Class IEH	47.0700 ²	48.5247 ²	39.2277 ²
Class IN [#]	–	22.9650 ³	17.5368 ³
Class W	45.3847	46.3870	37.0021
Class ZEH	15.8100 ²	16.2925 ²	13.1870 ²
Class ZU	18.5876	18.8362	14.9153
Class 1E	6.8426 ²	6.9893 ²	5.5378 ²
Class 1EH	4.5712 ²	4.7491 ²	3.8663 ²
Class 1EP	6.3562 ²	6.5530 ²	5.2544 ²
Class 1U	7.3912	7.5483	6.0164
Class 2EH	16.3448 ²	16.8762 ²	13.6558 ²
Class 2U [#]	–	19.1288	15.1476
Class 3E	5.7518 ²	5.8281 ²	4.5811 ²
Class 3U	6.2129	6.2941	4.9770
Class 8EH	4.0961 ²	4.2341 ²	3.4274 ²
Class 8U	8.6928	8.8268	6.9957
Class 9E [#]	–	20.3581 ²	15.9996 ²
Class 9U	19.1300	19.3721	15.3123

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.

[#]See note 1.

CT (Lux) American Smaller Companies

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	2,043,368,004
Cash at bank	2	1,905,944
Subscriptions receivable		9,310,406
Interest and dividends receivable, net		706,948
Total assets		2,055,291,302
Liabilities		
Bank overdrafts		(399,539)
Redemptions payable		(5,269,892)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(2,112,684)
Asset management fees payable	4	(1,409,521)
Other liabilities		(352,807)
Total liabilities		(9,544,443)
Total net assets		2,045,746,859

NUMBER OF SHARES OUTSTANDING

Class AE	2,154,003.924
Class AEH	2,769,238.037
Class ASH	43,777.047
Class AU	3,304,670.530
Class DEH	107,980.727
Class DU	400,595.826
Class IE	10,756,785.712
Class IEH	972,937.600
Class IFH	3,618,498.515
Class IU	31,005,521.410
Class NE	26,074,238.232
Class NU	24,326,655.747
Class ZE	1,675,142.767
Class ZEH	1,191,629.580
Class ZFH	4,290.000
Class ZU	1,915,611.711
Class 1E	3,257,861.536
Class 1EP	1,407,437.098
Class 1U	5,821,728.314
Class 2U	1,269,682.409
Class 3U	837,864.239
Class 8U	1,273,788.435
Class 9EH	12,946,942.240
Class 9U	1,108,315.202

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		1,072,911,266
Income		
Dividends (net of withholding tax)	2	14,549,297
Bank interest	2	140,361
Total income		14,689,658
Expenses		
Asset management fees	4	(12,998,011)
Bank interest	2	(150,797)
Operating expenses	3, 4	(3,021,728)
Total expenses		(16,170,536)
Net (loss) from investments		(1,480,878)
Net realised gain on sales of investments		74,839,523
Net realised (loss) on forward currency exchange contracts		(6,326,607)
Net realised (loss) on foreign exchange		(131,251)
Net realised gain		68,381,665
Change in net unrealised (loss) on investments		(291,549,880)
Change in net unrealised gain on forward currency exchange contracts		76,475
Net change in unrealised (loss)		(291,473,405)
Net (decrease) in net assets as a result of operations		(224,572,618)
Movements in capital		
Subscriptions of shares		1,739,477,414
Redemptions of shares		(541,680,722)
Dividends	6	(388,481)
Total movements in capital		1,197,408,211
Net assets at the end of the year		2,045,746,859

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	2,045,746,859	1,072,911,266	461,159,186

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

CT (Lux) American Smaller Companies

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	11.0421 ¹	11.7702 ¹	–
Class AEH	15.1036 ¹	16.4029 ¹	14.5673 ¹
Class ASH	10.1106 ²	10.9907 ²	9.7371 ²
Class AU	17.5286	18.6808	16.2313
Class DEH	14.6153 ¹	15.9554 ¹	14.2416 ¹
Class DU	16.9808	18.1884	15.8822
Class IE	17.8143 ¹	18.8271 ¹	16.1245 ¹
Class IEH	9.6923 ¹	10.4317 ¹	–
Class IFH	10.3265 ³	11.3875 ³	–
Class IU	18.5179	19.5671	16.8585
Class NE	10.6147 ¹	11.1787 ¹	–
Class NU [#]	8.4333	–	–
Class ZE	11.2076 ¹	11.8567 ¹	–
Class ZEH	9.6832 ¹	10.4371 ¹	–
Class ZFH	9.4350 ³	10.4098 ³	–
Class ZU	18.4153	19.4783	16.7987
Class 1E	18.7768 ¹	19.9906 ¹	17.2458 ¹
Class 1EP	17.0944 ¹	18.4488 ¹	16.1333 ¹
Class 1U	17.6807	18.8202	16.3330
Class 2U	18.3893	19.4547	16.7817
Class 3EH [#]	–	17.2450 ¹	15.1814 ¹
Class 3U	18.5513	19.5985	16.8822
Class 8U	18.3507	19.4216	16.7598
Class 9EH	16.0502 ¹	17.2768 ¹	15.2029 ¹
Class 9U	18.6051	19.6474	16.9176

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 Equities

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	96,200,793
Cash at bank	2	68,582
Subscriptions receivable		156
Interest and dividends receivable, net		258,868
Other assets	19	581,961
Total assets		97,110,360
Liabilities		
Redemptions payable		(20,515)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(9)
Asset management fees payable	4	(108,523)
Tax payable	3	(622,561)
Other liabilities		(14,644)
Total liabilities		(766,252)
Total net assets		96,344,108

NUMBER OF SHARES OUTSTANDING

Class AE	292.850
Class AEH	83.000
Class DE	83.000
Class DEH	83.000
Class IE	25,049.666
Class IU	263,445.846
Class ZU	19,857.424
Class 1E	904,652.074
Class 1U	18,686,097.188
Class 2U	1,446,871.972
Class 3U	1,887,491.138
Class 8E	643.182
Class 8U	1,391,451.623
Class 9U	11,446.309

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	8.3443 ¹	7.7150 ¹	7.7940 ¹
Class AEH	6.8269 ¹	6.4261 ¹	6.6394 ¹
Class DE	8.1856 ¹	7.6155 ¹	7.7281 ¹
Class DEH	6.6952 ¹	6.3340 ¹	6.5830 ¹
Class IE	12.2739 ¹	11.2466 ¹	11.2413 ¹
Class IU	12.4606	11.4155	11.4782
Class ZU	12.3901	11.3623	11.4362
Class 1E	3.0030 ¹	2.7724 ¹	2.7919 ¹
Class 1U	3.2436	2.9940	3.0330
Class 2E [#]	–	11.9785 ¹	11.9878 ¹
Class 2U	12.3636	11.3425	11.4208
Class 3U	2.9917	2.7408	2.7558
Class 8E	3.4915 ¹	3.2060 ¹	3.2110 ¹
Class 8U	3.7755	3.4651	3.4904
Class 9U	12.5019	11.4487	11.5069

¹Class is denominated in EUR. 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, 2025

	Notes	2025 USD
Net assets at the beginning of the year		96,194,975
Income		
Dividends (net of withholding tax)	2	2,388,202
Bank interest	2	15,095
Total income		2,403,297
Expenses		
Asset management fees	4	(1,294,066)
Bank interest	2	(640)
Foreign taxes	3	(194,939)
Operating expenses	3, 4	(174,226)
Total expenses		(1,663,871)
Net income from investments		739,426
Net realised gain on sales of investments		3,587,127
Net realised (loss) on forward currency exchange contracts		(25)
Net realised (loss) on foreign exchange		(54,951)
Net realised gain		3,532,151
Change in net unrealised gain on investments		3,805,429
Change in net unrealised gain on forward currency exchange contracts		1
Net change in unrealised gain		3,805,430
Net increase in net assets as a result of operations		8,077,007
Movements in capital		
Subscriptions of shares		5,043,729
Redemptions of shares		(12,971,603)
Total movements in capital		(7,927,874)
Net assets at the end of the year		96,344,108

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	96,344,108	96,194,975	117,103,250

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, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	620,610,939
Cash at bank	2	14,507,276
Subscriptions receivable		606,932
Interest and dividends receivable, net		153,050
Other assets		310
Total assets		635,878,507
Liabilities		
Redemptions payable		(162,890)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(1,146,219)
Asset management fees payable	4	(353,487)
Other liabilities		(111,845)
Total liabilities		(1,774,441)
Total net assets		634,104,066

NUMBER OF SHARES OUTSTANDING

Class AEC	1,165.849
Class AEH	17,101.447
Class AU	122,160.233
Class AUP	7,941.625
Class DU	37,088.165
Class ISH	135.000
Class IU	2,787,875.661
Class XSH	6,876,371.182
Class ZEH	792,681.357
Class ZFH	48.000
Class ZU	6,068,309.564

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AEC	20.7689 ¹	20.5966 ¹	16.0772 ¹
Class AEH	35.7688 ¹	35.0738 ¹	27.0377 ¹
Class AU	71.1637	68.5271	51.7687
Class AUP	24.7699	24.1299	18.4680
Class DU	34.8141	33.6931	25.5801
Class ISH [#]	9.5059 ²	–	–
Class IU	105.5808	100.8543	75.5875
Class XS [#]	–	25.0357 ²	18.3141 ²
Class XSH	25.5023 ²	24.6085 ²	18.5872 ²
Class ZEH	24.0045 ¹	23.2977 ¹	17.8024 ¹
Class ZFH	22.3062 ³	22.1906 ³	17.3160 ³
Class ZGH [#]	–	24.9054 ⁴	18.7761 ⁴
Class ZU	29.3105	27.9561	20.9441

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.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		541,887,591
Income		
Dividends (net of withholding tax)	2	5,098,041
Bank interest	2	646,311
Total income		5,744,352
Expenses		
Asset management fees	4	(4,323,497)
Bank interest	2	(178,975)
Operating expenses	3, 4	(1,365,256)
Total expenses		(5,867,728)
Net (loss) from investments		(123,376)
Net realised gain on sales of investments		72,234,242
Net realised (loss) on forward currency exchange contracts		(1,757,140)
Net realised (loss) on foreign exchange		(158,050)
Net realised gain		70,319,052
Change in net unrealised (loss) on investments		(40,249,098)
Change in net unrealised gain on forward currency exchange contracts		103,169
Net change in unrealised (loss)		(40,145,929)
Net increase in net assets as a result of operations		30,049,747
Movements in capital		
Subscriptions of shares		444,606,470
Redemptions of shares		(382,437,275)
Dividends	6	(2,467)
Total movements in capital		62,166,728
Net assets at the end of the year		634,104,066

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	634,104,066	541,887,591	267,820,562

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, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	234,209,258
Cash at bank	2	911,730
Subscriptions receivable		224,510
Interest and dividends receivable, net		140,844
Total assets		235,486,342
Liabilities		
Redemptions payable		(262,171)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(1,520)
Asset management fees payable	4	(23,869)
Other liabilities		(20,823)
Total liabilities		(308,383)
Total net assets		235,177,959

NUMBER OF SHARES OUTSTANDING

Class AE	32,050.124
Class AEH	3,329.656
Class AU	172,679.953
Class DE	48,100.890
Class DEH	7,122.671
Class DU	18,585.657
Class IE	52.100
Class IEH	54.100
Class IFH	59.100
Class IG	323.378
Class IU	215,749.581
Class NE	79,121.916
Class NG	8,650,959.066
Class NU	1,230,858.245
Class XG	59.000
Class ZEH	54.100
Class ZFH	60.100
Class ZU	8,966.035

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		250,718,399
Income		
Dividends (net of withholding tax)	2	2,511,162
Bank interest	2	828
Total income		2,511,990
Expenses		
Asset management fees	4	(270,177)
Bank interest	2	(1,679)
Operating expenses	3, 4	(241,222)
Total expenses		(513,078)
Net income from investments		1,998,912
Net realised gain on sales of investments		24,814,295
Net realised gain on forward currency exchange contracts		523
Net realised gain on foreign exchange		22,501
Net realised gain		24,837,319
Change in net unrealised (loss) on investments		(16,104,854)
Change in net unrealised (loss) on forward currency exchange contracts		(206)
Net change in unrealised (loss)		(16,105,060)
Net increase in net assets as a result of operations		10,731,171
Movements in capital		
Subscriptions of shares		83,451,235
Redemptions of shares		(109,722,828)
Dividends	6	(18)
Total movements in capital		(26,271,611)
Net assets at the end of the year		235,177,959

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	235,177,959	250,718,399	127,108,114

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

CT (Lux) US Disciplined Core Equities

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	23.4964 ¹	22.3634 ¹	17.3387 ¹
Class AEH	19.1117 ¹	18.5138 ¹	14.7127 ¹
Class AU	22.7889	21.6860	16.9147
Class AUP [#]	–	19.0803	15.0962
Class DE	23.1224 ¹	22.0518 ¹	17.1314 ¹
Class DEH	18.8019 ¹	18.2439 ¹	14.5482 ¹
Class DU	22.4131	21.3714	16.7021
Class IE	24.0886 ¹	22.8423 ¹	17.6533 ¹
Class IEC [#]	–	16.5543 ¹	13.3367 ¹
Class IEH	19.5567 ¹	18.8719 ¹	14.9688 ¹
Class IFH	18.4559 ²	18.2325 ²	14.7703 ²
Class IG	19.0319 ³	18.4400 ³	14.6434 ³
Class IU	23.3810	22.1723	17.2386
Class NE	19.5157 ¹	18.4814 ¹	14.2582 ¹
Class NG	17.8854 ³	17.3031 ³	13.7199 ³
Class NU	17.8328	16.8846	13.1041
Class XG	18.0338 ³	17.4237 ³	13.7984 ³
Class ZEH	19.4574 ¹	18.7896 ¹	14.9070 ¹
Class ZFH	18.3189 ²	18.1196 ²	14.6835 ²
Class ZU	23.2120	22.0331	17.1426

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.

CT (Lux) Pan European ESG Equities

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 EUR
Assets		
Investment portfolio at market value	2	513,021,617
Cash at bank	2	272,371
Subscriptions receivable		906,356
Interest and dividends receivable, net		1,005,210
Other assets	19	903,995
Total assets		516,109,549
Liabilities		
Redemptions payable		(67,659)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(1,283)
Asset management fees payable	4	(297,673)
Other liabilities		(50,909)
Total liabilities		(417,524)
Total net assets		515,692,025

NUMBER OF SHARES OUTSTANDING

Class AE	137,951.382
Class ASH	220,266.449
Class AUH	3,249.190
Class DE	124,849.278
Class IE	2,684,128.885
Class W	10,997.242
Class XE	1,520,204.523
Class ZE	1,072.673
Class 1E	2,617,145.342
Class 1G	113,382.704
Class 2E	6,733,598.026
Class 2G	381,881.166
Class 3E	104,371.966
Class 3G	175,092.433
Class 8E	182,058.407
Class 8G	19,445.567

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 EUR
Net assets at the beginning of the year		558,613,997
Income		
Dividends (net of withholding tax)	2	14,019,926
Bank interest	2	8,224
Other income		180
Total income		14,028,330
Expenses		
Asset management fees	4	(3,558,572)
Bank interest	2	(2)
Operating expenses	3, 4	(600,184)
Total expenses		(4,158,758)
Net income from investments		9,869,572
Net realised gain on sales of investments		46,609,854
Net realised gain on forward currency exchange contracts		16,595
Net realised gain on foreign exchange		29,463
Net realised (loss) on tax reclaim		(5,571)
Net realised gain		46,650,341
Change in net unrealised (loss) on investments		(41,350,722)
Change in net unrealised gain on forward currency exchange contracts		10,570
Net change in unrealised (loss)		(41,340,152)
Net increase in net assets as a result of operations		15,179,761
Movements in capital		
Subscriptions of shares		64,583,316
Redemptions of shares		(122,685,049)
Total movements in capital		(58,101,733)
Net assets at the end of the year		515,692,025

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
EUR	515,692,025	558,613,997	435,474,263

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

CT (Lux) Pan European ESG Equities

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	99.4990	96.9581	83.5774
Class ASH	29.2403 ¹	28.5744 ¹	24.5969 ¹
Class AUH	36.8009 ²	35.3248 ²	29.8927 ²
Class DE	35.6387	34.7986	30.0559
Class IE	72.2439	69.8699	59.7803
Class W	83.0973	81.0568	69.9400
Class XE	86.0488	82.6787	70.2841
Class ZE	11.9077	11.5342	9.8833
Class ZUH [#]	–	23.4035 ²	19.6715 ²
Class 1E	15.8303	15.4307	13.3051
Class 1EP [#]	–	13.9369	12.3086
Class 1G	14.7236 ³	14.6617 ³	12.9932 ³
Class 1GP [#]	–	13.2507 ³	12.0282 ³
Class 2E	16.3771	15.8916	13.6414
Class 2G	15.2311 ³	15.0985 ³	13.3206 ³
Class 2U [#]	–	14.7315 ²	12.7149 ²
Class 3E	16.5268	16.0143	13.7277
Class 3G	15.3709 ³	15.2156 ³	13.4053 ³
Class 3GP [#]	–	13.7837 ³	12.4223 ³
Class 4E [#]	–	16.8016	14.2809
Class 4G [#]	–	15.9932 ³	13.9701 ³
Class 8E	16.3272	15.8495	13.6107
Class 8G	15.1918 ³	15.0656 ³	13.2969 ³
Class 8U [#]	–	14.6967 ²	12.6872 ²
Class 9E [#]	–	16.1021	13.7945
Class 9G [#]	–	15.2899 ³	13.4619 ³
Class 9GP [#]	–	13.8657 ³	12.4892 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.

[#]See note 1.

CT (Lux) Pan European Focus*

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 EUR
Assets		
Investment portfolio at market value	2	79,862,457
Cash at bank	2	1,590,644
Subscriptions receivable		5,049
Interest and dividends receivable, net		26,942
Other assets	19	163,708
Total assets		81,648,800
Liabilities		
Payable for investments purchased		(1,210,191)
Redemptions payable		(2,554)
Asset management fees payable	4	(41,966)
Other liabilities		(8,705)
Total liabilities		(1,263,416)
Total net assets		80,385,384

NUMBER OF SHARES OUTSTANDING

Class AE	412.301
Class AEP	75,046.031
Class DE	8,992.219
Class DEP	16,352.504
Class IE	149,964.644
Class IEP	599,085.191
Class LE	4,881,885.000
Class ME	89,999.000
Class ZE	65.000
Class ZEP	24,472.000
Class 1E	2,946,237.906
Class 1EP	8,576,464.762
Class 1G	130,234.953
Class 1GP	370,510.585
Class 2E	6,247.639
Class 3EP	85,259.887
Class 3G	71,403.534
Class 3GP	674,443.403
Class 8E	218,323.001
Class 8EP	249,995.544
Class 8G	16,041.603
Class 8GP	59,232.993
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, 2025

	Notes	2025 EUR
Net assets at the beginning of the year		60,811,868
Income		
Dividends (net of withholding tax)	2	2,005,857
Bank interest	2	2,599
Other income		487
Total income		2,008,943
Expenses		
Asset management fees	4	(508,744)
Bank interest	2	(4)
Operating expenses	3, 4	(86,400)
Total expenses		(595,148)
Net income from investments		1,413,795
Net realised gain on sales of investments		8,409,062
Net realised (loss) on forward currency exchange contracts		(255)
Net realised (loss) on foreign exchange		(39,740)
Net realised (loss) on tax reclaim		(3,763)
Net realised gain		8,365,304
Change in net unrealised (loss) on investments		(8,855,972)
Change in net unrealised gain on forward currency exchange contracts		1
Net change in unrealised (loss)		(8,855,971)
Net increase in net assets as a result of operations		923,128
Movements in capital		
Subscriptions of shares		63,105,481
Redemptions of shares		(43,232,000)
Dividends	6	(1,223,093)
Total movements in capital		18,650,388
Net assets at the end of the year		80,385,384

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
EUR	80,385,384	60,811,868	69,486,743

*See note 1.

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

CT (Lux) Pan European Focus*

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	15.0037	14.6425	12.6500
Class AEP	11.7020	11.8227	10.5858
Class AUP [#]	–	11.5819 ¹	10.4337 ¹
Class DE	14.6601	14.3573	12.4468
Class DEP	11.4247	11.5865	10.4095
Class IE	16.0086	15.4455	13.1920
Class IEP	12.4872	12.4719	11.0419
Class LE [#]	9.6910	–	–
Class ME [#]	9.6900	–	–
Class ZE	15.7311	15.2289	13.0688
Class ZEP	12.2766	12.3105	10.9401
Class 1E	2.4557	2.3949	2.0670
Class 1EP	1.1618	1.1740	1.0503
Class 1G	2.0549 ²	2.0473 ²	1.8160 ²
Class 1GP	0.9745 ²	1.0049 ²	0.9240 ²
Class 2E	15.7030	15.2246	13.0603
Class 2EP [#]	–	12.3343	10.9561
Class 2G [#]	–	14.8448 ²	13.0785 ²
Class 2GP [#]	–	11.9796 ²	10.9385 ²
Class 3EP	1.9456	1.9506	1.7311
Class 3G	2.0400 ²	2.0171 ²	1.7759 ²
Class 3GP	1.6172 ²	1.6562 ²	1.5112 ²
Class 4GP [#]	–	1.4967 ²	1.3545 ²
Class 8E	2.7621	2.6783	2.2984
Class 8EP	1.2923	1.2977	1.1545
Class 8G	2.3133 ²	2.2915 ²	2.0212 ²
Class 8GP	1.0819 ²	1.1097 ²	1.0142 ²
Class 9EP	12.4105	12.4319	11.0341
Class 9G	15.1200 ²	14.9445 ²	13.1481 ²
Class 9GP	11.7928 ²	12.0714 ²	11.0089 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.

[#]See note 1.

*See note 1.

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

CT (Lux) Pan European Small Cap Opportunities

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 EUR
Assets		
Investment portfolio at market value	2	195,081,730
Cash at bank	2	113,805
Receivable for investments sold		1,470,050
Subscriptions receivable		28,620
Interest and dividends receivable, net		474,535
Other assets	19	576,808
Total assets		197,745,548
Liabilities		
Bank overdrafts		(729)
Payable for investments purchased		(502,170)
Redemptions payable		(233,676)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(1,974)
Asset management fees payable	4	(245,336)
Other liabilities		(56,141)
Total liabilities		(1,040,026)
Total net assets		196,705,522

NUMBER OF SHARES OUTSTANDING

Class AE	2,232,377.006
Class ASH	201,696.793
Class AUH	612.001
Class DE	691,569.326
Class DUH	285.000
Class IE	1,073,573.932
Class W	8,782.349
Class XE	88.000
Class ZE	604,026.082
Class ZFH	66.002

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	43.7736	45.4080	43.8005
Class ASH	30.7602 ¹	31.9870 ¹	30.8067 ¹
Class AUH	12.5033 ²	12.7532 ²	12.0652 ²
Class DE	38.0729	39.8539	38.7886
Class DUH	11.7533 ²	12.1016 ²	11.5560 ²
Class IE	56.6751	58.3491	55.8653
Class W	73.0765	75.8431	73.1946
Class XE	9.5310	9.7123	9.2026
Class ZE	11.3981	11.7348	11.2353
Class ZFH	10.3690 ³	10.9691 ³	10.7434 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, 2025

	Notes	2025 EUR
Net assets at the beginning of the year		293,282,069
Income		
Dividends (net of withholding tax)	2	4,790,638
Bank interest	2	8,296
Other income		242
Total income		4,799,176
Expenses		
Asset management fees	4	(3,472,370)
Bank interest	2	(67)
Operating expenses	3, 4	(814,585)
Total expenses		(4,287,022)
Net income from investments		512,154
Net realised gain on sales of investments		40,909,672
Net realised gain on forward currency exchange contracts		27,615
Net realised gain on foreign exchange		73,100
Net realised (loss) on tax reclaim		(49)
Net realised gain		41,010,338
Change in net unrealised (loss) on investments		(46,691,902)
Change in net unrealised gain on forward currency exchange contracts		11,049
Net change in unrealised (loss)		(46,680,853)
Net (decrease) in net assets as a result of operations		(5,158,361)
Movements in capital		
Subscriptions of shares		17,558,780
Redemptions of shares		(108,976,966)
Total movements in capital		(91,418,186)
Net assets at the end of the year		196,705,522

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
EUR	196,705,522	293,282,069	391,734,563

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

CT (Lux) Pan European Smaller Companies

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 EUR
Assets		
Investment portfolio at market value	2	299,369,717
Cash at bank	2	102,582
Receivable for investments sold		2,310,892
Subscriptions receivable		77,123
Interest and dividends receivable, net		839,328
Net unrealised gain on forward currency exchange contracts	2, 8	134,297
Other assets	19	1,228,511
Total assets		304,062,450
Liabilities		
Payable for investments purchased		(772,377)
Redemptions payable		(151,814)
Asset management fees payable	4	(273,936)
Other liabilities		(46,700)
Total liabilities		(1,244,827)
Total net assets		302,817,623

NUMBER OF SHARES OUTSTANDING

Class IE	591,738.421
Class ZE	296,255.888
Class 1E	11,159,527.842
Class 1EP	148,208.794
Class 1FH	144,846.668
Class 1G	344,519.552
Class 1UH	623,211.201
Class 2E	128,869.461
Class 3E	5,458,406.452
Class 3EP	354,961.816
Class 3FH	504,247.186
Class 3G	1,125,743.541
Class 3GP	72,530.594
Class 3UH	474,265.116
Class 4E	60.000
Class 4G	1,832,020.560
Class 8E	984,798.282
Class 8G	209,951.232
Class 9E	5,110,574.546
Class 9FH	7,572.059
Class 9G	39,328.786
Class 9UH	18,324.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 EUR
Net assets at the beginning of the year		593,971,241
Income		
Dividends (net of withholding tax)	2	9,274,944
Bank interest	2	20,469
Other income		248
Total income		9,295,661
Expenses		
Asset management fees	4	(4,063,874)
Bank interest	2	(2,912)
Operating expenses	3, 4	(686,046)
Total expenses		(4,752,832)
Net income from investments		4,542,829
Net realised gain on sales of investments		44,681,973
Net realised gain on forward currency exchange contracts		169,430
Net realised gain on foreign exchange		54,020
Net realised (loss) on tax reclaim		(597)
Net realised gain		44,904,826
Change in net unrealised (loss) on investments		(75,853,517)
Change in net unrealised gain on forward currency exchange contracts		72,014
Net change in unrealised (loss)		(75,781,503)
Net (decrease) in net assets as a result of operations		(26,333,848)
Movements in capital		
Subscriptions of shares		38,856,633
Redemptions of shares		(303,554,563)
Dividends	6	(121,840)
Total movements in capital		(264,819,770)
Net assets at the end of the year		302,817,623

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
EUR	302,817,623	593,971,241	746,467,483

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

CT (Lux) Pan European Smaller Companies

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class IE	10.3976	11.1450	10.8544
Class ZE	10.0477	10.7863	10.5207
Class 1E	9.6483	10.4224	10.2286
Class 1EP	8.6231	9.5223	9.5356
Class 1FH	9.0534 ¹	10.0307 ¹	10.0750 ¹
Class 1G	8.9717 ²	9.9006 ²	9.9865 ²
Class 1UH	11.0501 ³	11.7418 ³	11.3113 ³
Class 2E	10.0689	10.8052	10.5360
Class 2G [#]	–	10.2750 ²	10.2944 ²
Class 3E	10.1764	10.9036	10.6150
Class 3EP	9.1021	9.9675	9.9003
Class 3FH	9.5508 ¹	10.4950 ¹	10.4566 ¹
Class 3G	9.4618 ²	10.3566 ²	10.3626 ²
Class 3GP	8.4639 ²	9.4685 ²	9.6655 ²
Class 3UH	11.6524 ³	12.2787 ³	11.7341 ³
Class 4E	10.7575	11.4269	11.0319
Class 4G	11.1923 ²	12.1477 ²	12.0536 ²
Class 8E	10.0438	10.7832	10.5187
Class 8G	9.3394 ²	10.2433 ²	10.2696 ²
Class 9E	10.2044	10.9293	10.6358
Class 9EP [#]	–	10.0170	9.9388
Class 9FH	9.5744 ¹	10.5190 ¹	10.4765 ¹
Class 9G	9.4906 ²	10.3840 ²	10.3853 ²
Class 9GP [#]	–	9.5309 ²	9.7133 ²
Class 9UH	11.6945 ³	12.3158 ³	11.7629 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.

[#]See note 1.

CT (Lux) European Select

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 EUR
Assets		
Investment portfolio at market value	2	1,484,646,953
Cash at bank	2	188,892
Receivable for investments sold		3,566,685
Subscriptions receivable		199,633
Interest and dividends receivable, net		915,195
Net unrealised gain on forward currency exchange contracts	2, 8	74,548
Other assets	19	4,550,730
Total assets		1,494,142,636
Liabilities		
Redemptions payable		(610,723)
Asset management fees payable	4	(1,785,215)
Other liabilities		(189,777)
Total liabilities		(2,585,715)
Total net assets		1,491,556,921

NUMBER OF SHARES OUTSTANDING

Class AE	63,754.938
Class AGH	4,344.574
Class AUH	6,249.509
Class IE	1,279,528.919
Class IEP	92.000
Class ZE	85.000
Class ZG	7,005.784
Class ZGH	125,589.952
Class 1E	65,580,575.867
Class 1EP	943,599.564
Class 1SH	1,769,991.539
Class 1U	33,084.199
Class 1UH	299,097.636
Class 2E	2,196,244.926
Class 3E	1,242,650.692
Class 3U	509,426.959
Class 8E	1,555,839.914
Class 8EP	7,195.607
Class 9E	9,966,049.316

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 EUR
Net assets at the beginning of the year		1,753,262,631
Income		
Dividends (net of withholding tax)	2	33,691,642
Bank interest	2	15,917
Other income		753
Total income		33,708,312
Expenses		
Asset management fees	4	(22,127,349)
Bank interest	2	(5,721)
Operating expenses	3, 4	(2,339,893)
Miscellaneous fees		(2,002)
Total expenses		(24,474,965)
Net income from investments		9,233,347
Net realised gain on sales of investments		161,320,038
Net realised gain on forward currency exchange contracts		1,098,887
Net realised gain on foreign exchange		271,152
Net realised gain		162,690,077
Change in net unrealised (loss) on investments		(207,688,239)
Change in net unrealised (loss) on forward currency exchange contracts		(77,694)
Net change in unrealised (loss)		(207,765,933)
Net (decrease) in net assets as a result of operations		(35,842,509)
Movements in capital		
Subscriptions of shares		107,374,944
Redemptions of shares		(332,918,330)
Dividends	6	(319,815)
Total movements in capital		(225,863,201)
Net assets at the end of the year		1,491,556,921

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
EUR	1,491,556,921	1,753,262,631	1,532,090,351

CT (Lux) European Select

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	35.0572	36.0397	30.7946
Class AGH	38.9764 ¹	39.6074 ¹	33.4259 ¹
Class AUH	42.5975 ²	43.0504 ²	36.1250 ²
Class DUH [#]	–	17.7761 ²	15.0044 ²
Class IE	52.2615	53.2685	45.1332
Class IEP	10.0083	10.4312	–
Class ZE	10.8173	11.0465	9.3846
Class ZG	17.2064 ¹	17.9345 ¹	15.6331 ¹
Class ZGH	41.1849 ¹	41.5203 ¹	34.7713 ¹
Class 1E	16.8057	17.2506	14.7181
Class 1EP	15.1410	15.8719	13.7522
Class 1SH	17.8606 ³	18.3743 ³	15.6546 ³
Class 1U	15.6766 ²	16.0886 ²	13.8087 ²
Class 1UH	19.1295 ²	19.3136 ²	16.1804 ²
Class 2E	17.4568	17.8129	15.1090
Class 2EP [#]	–	16.4139	14.1356
Class 3E	17.6612	17.9889	15.2310
Class 3U	16.4723 ²	16.7748 ²	14.2879 ²
Class 8E	17.4126	17.7749	15.0828
Class 8EP	15.7007	16.3644	14.1062
Class 9E	17.7057	18.0269	15.2571
Class 9U [#]	–	16.8288 ²	14.3329 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, 2025

	Notes	2025 EUR
Assets		
Investment portfolio at market value	2	1,247,765,598
Cash at bank	2	410,452
Subscriptions receivable		543,906
Interest and dividends receivable, net		3,015,054
Net unrealised gain on forward currency exchange contracts	2, 8	54,416
Other assets	19	3,359,544
Total assets		1,255,148,970
Liabilities		
Payable for investments purchased		(3,193,561)
Redemptions payable		(1,680,644)
Asset management fees payable	4	(1,503,988)
Other liabilities		(227,049)
Total liabilities		(6,605,242)
Total net assets		1,248,543,728

NUMBER OF SHARES OUTSTANDING

Class IE	477,513.934
Class ZE	523,844.694
Class 1E	72,036,942.113
Class 1EP	3,308,899.453
Class 2E	1,432,659.945
Class 3E	1,828,129.184
Class 3EP	35,073.222
Class 3FH	576,345.000
Class 8E	2,950,490.504
Class 9E	13,221,003.295
Class 9EP	588,819.240
Class 9FH	161.000

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class IE	12.0221	13.0611	12.0030
Class ZE	13.3091	14.4812	13.3280
Class 1E	12.7898	14.0032	12.9677
Class 1EP	11.4926	12.8597	12.1305
Class 1FH [#]	–	13.5058 ¹	12.7811 ¹
Class 2E	13.3383	14.5086	13.3491
Class 3E	13.4268	14.5843	13.4001
Class 3EP	12.0840	13.4127	12.5586
Class 3FH	12.6294 ¹	14.0651 ¹	13.2238 ¹
Class 8E	13.3064	14.4798	13.3279
Class 9E	13.4914	14.6479	13.4533
Class 9EP	12.1281	13.4582	12.5916
Class 9FH	12.6452 ¹	14.0796 ¹	13.2294 ¹

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

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 EUR
Net assets at the beginning of the year		1,435,064,219
Income		
Dividends (net of withholding tax)	2	29,103,934
Bank interest	2	14,149
Other income		1,378
Total income		29,119,461
Expenses		
Asset management fees	4	(19,427,760)
Bank interest	2	(1,608)
Operating expenses	3, 4	(2,928,863)
Miscellaneous fees		(969)
Total expenses		(22,359,200)
Net income from investments		6,760,261
Net realised gain on sales of investments		126,769,868
Net realised (loss) on forward currency exchange contracts		(171,764)
Net realised gain on foreign exchange		46,888
Net realised (loss) on tax reclaim		(974)
Net realised gain		126,644,018
Change in net unrealised (loss) on investments		(251,263,631)
Change in net unrealised gain on forward currency exchange contracts		185,463
Net change in unrealised (loss)		(251,078,168)
Net (decrease) in net assets as a result of operations		(117,673,889)
Movements in capital		
Subscriptions of shares		206,056,535
Redemptions of shares		(273,844,270)
Dividends	6	(1,058,867)
Total movements in capital		(68,846,602)
Net assets at the end of the year		1,248,543,728

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
EUR	1,248,543,728	1,435,064,219	1,444,642,805

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

CT (Lux) Asian Equity Income

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	65,797,100
Cash at bank	2	261,683
Term deposits	2, 18	500,000
Subscriptions receivable		637
Interest and dividends receivable, net		200,335
Other assets	19	404,410
Total assets		67,164,165
Liabilities		
Bank overdrafts		(134,119)
Redemptions payable		(1,858)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(12,230)
Asset management fees payable	4	(21,666)
Tax payable	3	(150,663)
Other liabilities		(7,389)
Total liabilities		(327,925)
Total net assets		66,836,240

NUMBER OF SHARES OUTSTANDING

Class AEH	20,158.478
Class AU	35,768.601
Class AUP	90,330.360
Class DEH	25,633.116
Class DU	31,610.743
Class DUP	27,428.124
Class IEP	915,332.966
Class IU	70.000
Class W	7,568.796
Class XU	1,307,720.471
Class XUP	2,057,596.977
Class ZGH	6,917.198
Class ZU	100.000
Class ZUP	4,129.731

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		76,573,300
Income		
Dividends (net of withholding tax)	2	2,470,828
Bank interest	2	26,652
Other income		116,103
Total income		2,613,583
Expenses		
Asset management fees	4	(290,113)
Bank interest	2	(2,697)
Operating expenses	3, 4	(96,051)
Total expenses		(388,861)
Net income from investments		2,224,722
Net realised gain on sales of investments		2,802,241
Net realised (loss) on forward currency exchange contracts		(97,135)
Net realised (loss) on foreign exchange		(34,738)
Net realised gain		2,670,368
Change in net unrealised (loss) on investments		(1,309,603)
Change in net unrealised gain on forward currency exchange contracts		41,347
Net change in unrealised (loss)		(1,268,256)
Net increase in net assets as a result of operations		3,626,834
Movements in capital		
Subscriptions of shares		2,697,654
Redemptions of shares		(14,412,160)
Dividends	6	(1,649,388)
Total movements in capital		(13,363,894)
Net assets at the end of the year		66,836,240

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	66,836,240	76,573,300	52,248,309

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

CT (Lux) Asian Equity Income

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AEH	39.8697 ¹	39.4194 ¹	38.9105 ¹
Class ASC [#]	–	10.0854 ²	–
Class AU	108.7018	105.4078	101.8799
Class AUP	11.3757	11.4417	11.5123
Class DEH	27.5371 ¹	27.4193 ¹	27.2703 ¹
Class DU	51.3546	50.1756	48.8592
Class DUP	10.8279	10.9780	11.1252
Class IEP	12.5130 ¹	12.4622 ¹	12.3493 ¹
Class IU	12.9066	12.3996	11.8781
Class W	79.8568	77.5928	75.1452
Class XU	14.7659	14.0757	13.3803
Class XUP	12.5434	12.4061	12.2763
Class ZG [#]	–	13.4990 ³	13.2498 ³
Class ZGH	24.2225 ³	23.4397 ³	22.6597 ³
Class ZGP [#]	–	10.9492 ³	11.1818 ³
Class ZU	9.5667	9.2160	8.8505
Class ZUP	13.5477	13.5227	13.5022

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.

[#]See note 1.

CT (Lux) Global Technology

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	958,035,619
Cash at bank	2	5,403,458
Receivable for investments sold		484,680
Subscriptions receivable		688,571
Interest and dividends receivable, net		302,783
Total assets		964,915,111
Liabilities		
Redemptions payable		(1,272,384)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(531,084)
Asset management fees payable	4	(1,180,088)
Other liabilities		(192,297)
Total liabilities		(3,175,853)
Total net assets		961,739,258

NUMBER OF SHARES OUTSTANDING

Class AEH	626,744.497
Class AS	500,304.887
Class AU	3,116,039.674
Class AUP	161,028.132
Class BU	50,093.956
Class DEH	149,050.733
Class DU	599,061.129
Class IE	1,737,436.770
Class IEH	282,154.117
Class IG	70,350.681
Class IJ	1,465.000
Class IU	13,077,593.718
Class ZEH	62,232.772
Class ZFH	15,544.192
Class ZG	247,867.544
Class ZU	1,265,080.828

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AEH	81.1071 ¹	81.7663 ¹	62.5310 ¹
Class AS	30.3969 ²	30.1961 ²	22.3014 ²
Class AU	117.3040	116.0543	87.0049
Class AUP	24.4870	24.4189	18.4591
Class BU	146.3099	145.3351	109.3899
Class DEH	23.0282 ¹	23.3047 ¹	17.8847 ¹
Class DU	170.2263	169.0069	127.1439
Class IE	21.9668 ¹	21.5191 ¹	15.8873 ¹
Class IEH	28.3410 ¹	28.3024 ¹	21.4521 ¹
Class IG	29.0873 ³	29.1095 ³	22.0881 ³
Class IJ	109.3102 ⁴	108.3651 ⁴	—
Class IU	21.3752	20.9357	15.5489
Class ZEH	23.4709 ¹	23.4344 ¹	17.7747 ¹
Class ZFH	26.1524 ⁵	26.7086 ⁵	20.7055 ⁵
Class ZG	28.9349 ³	28.9715 ³	22.0003 ³
Class ZU	55.0926	53.9870	40.1267

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.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		1,034,218,275
Income		
Dividends (net of withholding tax)	2	5,409,279
Bank interest	2	1,011,957
Total income		6,421,236
Expenses		
Asset management fees	4	(14,718,830)
Bank interest	2	(13,125)
Operating expenses	3, 4	(2,394,906)
Total expenses		(17,126,861)
Net (loss) from investments		(10,705,625)
Net realised gain on sales of investments		132,101,475
Net realised (loss) on forward currency exchange contracts		(2,328,487)
Net realised gain on foreign exchange		42,585
Net realised gain		129,815,573
Change in net unrealised (loss) on investments		(106,817,069)
Change in net unrealised gain on forward currency exchange contracts		314,867
Net change in unrealised (loss)		(106,502,202)
Net increase in net assets as a result of operations		12,607,746
Movements in capital		
Subscriptions of shares		238,228,533
Redemptions of shares		(323,281,773)
Dividends	6	(33,523)
Total movements in capital		(85,086,763)
Net assets at the end of the year		961,739,258

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	961,739,258	1,034,218,275	643,257,608

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

CT (Lux) UK Equities

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 GBP
Assets		
Investment portfolio at market value	2	25,679,267
Cash at bank	2	412,495
Subscriptions receivable		8,121
Interest and dividends receivable, net		130,270
Total assets		26,230,153
Liabilities		
Redemptions payable		(46,753)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(15,817)
Asset management fees payable	4	(24,169)
Other liabilities		(5,988)
Total liabilities		(92,727)
Total net assets		26,137,426

NUMBER OF SHARES OUTSTANDING

Class AE	50,002.308
Class AEH	81,541.639
Class AFH	7,192.000
Class AG	279,373.063
Class AGP	9,667.706
Class DEH	3,781.000
Class DG	12,521.269
Class IE	211,446.600
Class IEH	13,597.461
Class IG	65,181.081
Class IGP	181,302.631
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	6,535.642
Class ZEH	33,424.711
Class ZFH	2,325.000
Class ZG	61,937.173
Class ZGP	54,650.533
Class 3EH	82,661.000
Class 3UH	47,453.064
Class 9G	410.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 GBP
Net assets at the beginning of the year		38,089,286
Income		
Dividends (net of withholding tax)	2	1,098,513
Bank interest	2	12,075
Total income		1,110,588
Expenses		
Asset management fees	4	(329,247)
Bank interest	2	(1,436)
Operating expenses	3, 4	(83,254)
Total expenses		(413,937)
Net income from investments		696,651
Net realised gain on sales of investments		2,489,656
Net realised (loss) on forward currency exchange contracts		(134,041)
Net realised (loss) on foreign exchange		(8,964)
Net realised gain		2,346,651
Change in net unrealised (loss) on investments		(2,364,114)
Change in net unrealised (loss) on forward currency exchange contracts		(18,350)
Net change in unrealised (loss)		(2,382,464)
Net increase in net assets as a result of operations		660,838
Movements in capital		
Subscriptions of shares		6,494,537
Redemptions of shares		(18,859,919)
Dividends	6	(247,316)
Total movements in capital		(12,612,698)
Net assets at the end of the year		26,137,426

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
GBP	26,137,426	38,089,286	167,301,421

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

CT (Lux) UK Equities

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	10.8162 ¹	10.4290 ¹	9.4273 ¹
Class AEH	21.8605 ¹	21.8483 ¹	20.6050 ¹
Class AFH	10.1085 ²	10.3626 ²	9.9885 ²
Class AG	32.0226	31.5427	29.3049
Class AGP	21.2547	21.6246	20.7157
Class DEH	10.0603 ¹	10.1355 ¹	9.6352 ¹
Class DG	10.9187	10.8421	10.1533
Class IE	11.9113 ¹	11.3757 ¹	10.1864 ¹
Class IEH	34.0167 ¹	33.6853 ¹	31.4994 ¹
Class IG	48.1683	46.9959	43.2514
Class IGP	32.2964	32.5646	30.8986
Class NEH	14.0881 ¹	13.9128 ¹	12.9677 ¹
Class NFH	13.3802 ²	13.5454 ²	12.8955 ²
Class NG	14.8946	14.4926	13.3079
Class NGP	13.0581	13.1307	12.4219
Class NUH	15.3210 ³	14.8986 ³	13.6193 ³
Class TEH	14.0671 ¹	13.8959 ¹	12.9563 ¹
Class TFH	13.3691 ²	13.5332 ²	12.8835 ²
Class TG	14.8933	14.4926	13.3116
Class TGP	13.0307	13.1065	12.4067
Class TUH	15.3108 ³	14.8906 ³	13.6152 ³
Class ZE	11.2351 ¹	10.7515 ¹	9.6466 ¹
Class ZEH	13.8554 ¹	13.7449 ¹	12.8699 ¹
Class ZFH	12.7489 ²	12.9691 ²	12.4052 ²
Class ZG	31.7424	31.0317	28.6161
Class ZGP	11.5386	11.6546	11.0805
Class ZUH [#]	–	12.8247 ³	11.8096 ³
Class 3EH	1.9854 ¹	1.9669 ¹	1.8386 ¹
Class 3FH [#]	–	2.0568 ²	1.9650 ²
Class 3UH	2.6385 ³	2.5687 ³	2.3556 ³
Class 9EH [#]	–	11.8076 ¹	11.0302 ¹
Class 9EP [#]	–	10.7035 ¹	9.8665 ¹
Class 9FH [#]	–	11.4548 ²	10.9400 ²
Class 9G	11.9597	11.6655	10.7349
Class 9UH [#]	–	13.2089 ³	12.1115 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.

[#]See note 1.

CT (Lux) UK Equity Income

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 GBP
Assets		
Investment portfolio at market value	2	253,373,170
Cash at bank	2	637,066
Subscriptions receivable		3,839,021
Interest and dividends receivable, net		729,588
Total assets		258,578,845
Liabilities		
Payable for investments purchased		(154,355)
Redemptions payable		(428,911)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(44,251)
Asset management fees payable	4	(139,923)
Other liabilities		(54,785)
Total liabilities		(822,225)
Total net assets		257,756,620

NUMBER OF SHARES OUTSTANDING

Class AE	935,212.925
Class AEC	28,493.234
Class AEH	104,745.611
Class AG	553,535.658
Class ASC	133.600
Class AUC	75,511.623
Class DE	1,567.333
Class DEH	2,194.540
Class DG	29,477.808
Class DGP	478.528
Class IE	2,520,084.009
Class IEH	131,569.116
Class IG	243,279.147
Class IGP	1,099,715.464
Class IU	1,011,508.995
Class IUH	2,595.201
Class LG	1,435,920.520
Class LGP	11,379,624.394
Class XGP	99,388.554
Class ZE	101,629.336
Class ZEH	76,408.859
Class ZFH	10,046.000
Class ZG	31,898.793
Class ZGP	129,160.038
Class ZUH	20,266.902
Class 1EH	74,738.313
Class 1FH	9,918.663
Class 1UH	29,126.276
Class 3EH	102,522.189
Class 3FH	42,431.539
Class 3UH	80,629.840
Class 9EH	82,197.898
Class 9G	1,849.687
Class 9UH	2,174.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 GBP
Net assets at the beginning of the year		226,220,048
Income		
Dividends (net of withholding tax)	2	9,285,453
Bank interest	2	20,000
Total income		9,305,453
Expenses		
Asset management fees	4	(1,603,063)
Bank interest	2	(5,707)
Operating expenses	3, 4	(519,341)
Total expenses		(2,128,111)
Net income from investments		7,177,342
Net realised gain on sales of investments		13,986,666
Net realised (loss) on forward currency exchange contracts		(290,828)
Net realised (loss) on foreign exchange		(43,772)
Net realised gain		13,652,066
Change in net unrealised (loss) on investments		(2,298,578)
Change in net unrealised (loss) on forward currency exchange contracts		(71,652)
Net change in unrealised (loss)		(2,370,230)
Net increase in net assets as a result of operations		18,459,178
Movements in capital		
Subscriptions of shares		91,689,214
Redemptions of shares		(72,795,442)
Dividends	6	(5,816,378)
Total movements in capital		13,077,394
Net assets at the end of the year		257,756,620

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
GBP	257,756,620	226,220,048	240,799,193

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

CT (Lux) UK Equity Income

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	15.3252 ¹	13.9382 ¹	12.6013 ¹
Class AEC	9.8860 ¹	9.6901 ¹	9.4634 ¹
Class AEH	13.2377 ¹	12.4835 ¹	11.7767 ¹
Class AG	14.5831	13.5495	12.5901
Class ASC	10.5586 ²	10.3674 ²	10.1010 ²
Class AUC	11.5955 ³	11.1754 ³	10.7034 ³
Class DE	14.3832 ¹	13.1806 ¹	12.0054 ¹
Class DEC [#]	–	9.1130 ¹	8.9702 ¹
Class DEH	12.4144 ¹	11.7994 ¹	11.2144 ¹
Class DG	13.6891	12.8152	11.9968
Class DGP	10.5734	10.2830	9.9693
Class IE	16.6042 ¹	14.9578 ¹	13.3960 ¹
Class IEH	14.3329 ¹	13.3849 ¹	12.5067 ¹
Class IG	15.8324	14.5703	13.4114
Class IGP	11.7873	11.2762	10.7517
Class IU	16.0117 ³	14.4214 ³	12.9928 ³
Class IUH	16.3388 ³	15.0158 ³	13.7584 ³
Class LG	16.0275	14.7277	13.5361
Class LGP	11.9085	11.3709	10.8271
Class XGP [#]	9.8105	–	–
Class ZE	16.3343 ¹	14.7444 ¹	13.2311 ¹
Class ZEH	14.1023 ¹	13.2017 ¹	12.3577 ¹
Class ZFH	13.1560 ⁴	12.6395 ⁴	12.1009 ⁴
Class ZG	15.5529	14.3420	13.2275
Class ZGP	12.1662	11.6564	11.1391
Class ZUH	16.6417 ³	15.3145 ³	14.0566 ³
Class 1EH	13.1758 ¹	12.4036 ¹	11.6827 ¹
Class 1FH	12.4102 ⁴	11.9876 ⁴	11.5429 ⁴
Class 1UH	15.0194 ³	13.8980 ³	12.8308 ³
Class 3EH	13.8339 ¹	12.9282 ¹	12.0836 ¹
Class 3FH	13.0189 ⁴	12.4878 ⁴	11.9357 ⁴
Class 3UH	15.7735 ³	14.4939 ³	13.2761 ³
Class 9EH	13.8783 ¹	12.9562 ¹	12.1085 ¹
Class 9FH [#]	–	12.4909 ⁴	11.9323 ⁴
Class 9G	14.1562	13.0265	11.9888
Class 9UH	15.7998 ³	14.5058 ³	13.2859 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.

[#]See note 1.

CT (Lux) Japan Equities

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 JPY
Assets		
Investment portfolio at market value	2	43,106,593,080
Cash at bank	2	366,509,673
Subscriptions receivable		21,423,614
Interest and dividends receivable, net		429,448,178
Net unrealised gain on forward currency exchange contracts	2, 8	17,630,238
Other assets	19	336,878,025
Total assets		44,278,482,808
Liabilities		
Redemptions payable		(95,007,618)
Asset management fees payable	4	(16,111,923)
Other liabilities		(4,438,126)
Total liabilities		(115,557,667)
Total net assets		44,162,925,141

NUMBER OF SHARES OUTSTANDING

Class AE	13,640.583
Class AEC	93.000
Class AEH	93.000
Class AJ	10,585,885.323
Class ASH	21,697.194
Class AU	21,518.413
Class AUH	521,647.384
Class DEH	2,900.949
Class IE	259,443.128
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	24,511.913
Class LEH	184.000
Class LGP	4,093,283.899
Class LJ	1,674,415.692
Class LSH	48,546.584
Class ME	1.000
Class XFH	80.000
Class XJ	1,250.000
Class XU	100.000
Class ZE	93.000
Class ZEH	25,093.000
Class ZFH	80.000
Class ZJ	8,317,346.869
Class ZSH	16,493.809
Class ZU	74,188.489
Class ZUH	531,165.239

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 JPY
Net assets at the beginning of the year		3,742,852,574
Income		
Dividends (net of withholding tax)	2	697,160,283
Bank interest	2	234,537
Other income		828
Total income		697,395,648
Expenses		
Asset management fees	4	(96,701,028)
Bank interest	2	(1,546,484)
Operating expenses	3, 4	(30,419,213)
Miscellaneous fees		(71)
Total expenses		(128,666,796)
Net income from investments		568,728,852
Net realised gain on sales of investments		367,708,717
Net realised gain on forward currency exchange contracts		17,673,176
Net realised (loss) on foreign exchange		(36,530,199)
Net realised gain		348,851,694
Change in net unrealised (loss) on investments		(505,808,833)
Change in net unrealised gain on forward currency exchange contracts		17,607,198
Net change in unrealised (loss)		(488,201,635)
Net increase in net assets as a result of operations		429,378,911
Movements in capital		
Subscriptions of shares		62,437,795,017
Redemptions of shares		(22,361,353,810)
Dividends	6	(85,747,551)
Total movements in capital		39,990,693,656
Net assets at the end of the year		44,162,925,141

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024
JPY	44,162,925,141	3,742,852,574

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

CT (Lux) Japan Equities

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024
Class AE	11.6038 ¹	11.0873 ¹
Class AEC	12.1615 ¹	11.7340 ¹
Class AEH	12.4256 ¹	11.7508 ¹
Class AJ	120.3512	116.3352
Class ASH [#]	10.4057 ²	–
Class AU	11.4033 ³	10.8914 ³
Class AUH	12.6466 ³	11.8004 ³
Class DEH	12.3253 ¹	11.7309 ¹
Class IE	11.7433 ¹	11.1172 ¹
Class IEH	12.5672 ¹	11.7831 ¹
Class IEP	11.4971 ¹	11.1006 ¹
Class IFH	12.2504 ⁴	11.7229 ⁴
Class IG	11.4038 ⁵	11.0314 ⁵
Class IJ	121.7961	116.6498
Class IU	11.5428 ³	10.9211 ³
Class IUH	12.8213 ³	11.8322 ³
Class LE	1,178.0899 ¹	1,112.5280 ¹
Class LEH	1,259.9981 ¹	1,179.0116 ¹
Class LGP [#]	10.9698 ⁵	–
Class LJ	12,215.8413	11,672.5536
Class LSH [#]	1,007.2366 ²	–
Class ME [#]	964.6259 ¹	–
Class XFH	12.3491 ⁴	11.7424 ⁴
Class XJ	122.7485	116.8589
Class XU	11.6350 ³	10.9404 ³
Class ZE	11.7187 ¹	11.1108 ¹
Class ZEH	12.5395 ¹	11.7760 ¹
Class ZFH	12.2170 ⁴	11.7128 ⁴
Class ZJ	121.5180	116.5809
Class ZSH [#]	10.4714 ²	–
Class ZU	11.5146 ³	10.9150 ³
Class ZUH [#]	10.6029 ³	–

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

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

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

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

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

[#]See note 1.

CT (Lux) Credit Opportunities

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 EUR
Assets		
Investment portfolio at market value	2	119,023,885
Cash at bank	2	7,995,303
Receivable for investments sold		2,016,652
Subscriptions receivable		102,315
Interest receivable on swaps	2	299,665
Interest and dividends receivable, net		1,674,513
Net unrealised gain on forward currency exchange contracts	2, 8	565,328
Net unrealised gain on futures contracts	2, 10	57,298
Total assets		131,734,959
Liabilities		
Payable for investments purchased		(800,000)
Redemptions payable		(130,222)
Interest payable on swaps	2	(432,989)
Net unrealised (loss) on swaps	2, 9	(3,487,267)
Asset management fees payable	4	(74,250)
Other liabilities		(13,314)
Total liabilities		(4,938,042)
Total net assets		126,796,917

NUMBER OF SHARES OUTSTANDING

Class AE	4,373.010
Class IE	1,386.086
Class ZE	1,604.037
Class 1E	4,908,113.794
Class 1EP	28,098.055
Class 1GH	72,581.323
Class 1UH	106,798.410
Class 2E	2,037,403.969
Class 2GH	5,325.363
Class 4GH	391,031.445
Class 8E	4,014,908.226
Class 8EP	135,283.130
Class 8GC	1,246.784
Class 8GH	234,910.695

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 EUR
Net assets at the beginning of the year		175,931,941
Income		
Dividends (net of withholding tax)	2	115,094
Interest on bonds (net of withholding tax)	2	6,318,142
Bank interest	2	87,857
Interest income on swaps		2,113,660
Interest income on futures contracts		65,460
Other income		75
Total income		8,700,288
Expenses		
Asset management fees	4	(991,476)
Bank interest	2	(157,533)
Interest expense on swaps		(4,437,734)
Interest expense on futures contracts		(101,003)
Operating expenses	3, 4	(170,924)
Miscellaneous fees		(82)
Total expenses		(5,858,752)
Net income from investments		2,841,536
Net realised (loss) on sales of investments		(1,737,459)
Net realised (loss) on swaps		(1,944,913)
Net realised gain on forward currency exchange contracts		770,018
Net realised gain on futures contracts		1,062,466
Net realised (loss) on foreign exchange		(2,304,868)
Net realised (loss)		(4,154,756)
Change in net unrealised gain on investments		5,073,096
Change in net unrealised gain on swaps		1,905,009
Change in net unrealised gain on forward currency exchange contracts		663,877
Change in net unrealised gain on futures contracts		314,870
Net change in unrealised gain		7,956,852
Net increase in net assets as a result of operations		6,643,632
Movements in capital		
Subscriptions of shares		15,198,853
Redemptions of shares		(70,896,987)
Dividends	6	(80,522)
Total movements in capital		(55,778,656)
Net assets at the end of the year		126,796,917

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
EUR	126,796,917	175,931,941	431,287,517

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

CT (Lux) Credit Opportunities

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	10.1311	9.7380	9.2862
Class IE	10.3544	9.8893	9.3680
Class ZE	10.5172	10.0587	9.5447
Class 1E	10.2303	9.8308	9.3721
Class 1EP	7.6045	7.7627	7.9045
Class 1GH	10.9878 ¹	10.4037 ¹	9.7939 ¹
Class 1UH	11.4377 ²	10.8213 ²	10.1457 ²
Class 2E	10.6504	10.1719	9.6387
Class 2EP [#]	–	8.0196	8.1165
Class 2GC [#]	–	8.4892 ¹	8.4780 ¹
Class 2GH	11.4401 ¹	10.7661 ¹	10.0735 ¹
Class 4GH	11.8196 ¹	11.0674 ¹	10.3070 ¹
Class 8E	10.6182	10.1453	9.6172
Class 8EP	7.9140	8.0303	8.1203
Class 8GC	8.4906 ¹	8.4869 ¹	8.4801 ¹
Class 8GH	11.4135 ¹	10.7472 ¹	10.0599 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.

[#]See note 1.

CT (Lux) Global Investment Grade Credit Opportunities

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 EUR
Assets		
Investment portfolio at market value	2	2,751,260
Cash at bank	2	498,290
Interest receivable on swaps	2	9,485
Interest and dividends receivable, net		47,226
Net unrealised gain on forward currency exchange contracts	2, 8	36,465
Net unrealised gain on futures contracts	2, 10	5,949
Total assets		3,348,675
Liabilities		
Interest payable on swaps	2	(13,757)
Net unrealised (loss) on swaps	2, 9	(72,277)
Asset management fees payable	4	(250)
Other liabilities		(304)
Total liabilities		(86,588)
Total net assets		3,262,087

NUMBER OF SHARES OUTSTANDING

Class AE	18,971.948
Class AUH	572.957
Class DE	3,102.844
Class IE	9,415.902
Class IEP	89.999
Class IU	92.000
Class LE	9,581.001
Class LEP	89.000
Class XUH	254,969.620
Class ZE	81.997

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 EUR
Net assets at the beginning of the year		4,197,484
Income		
Interest on bonds (net of withholding tax)	2	113,571
Bank interest	2	3,829
Interest income on swaps		64,856
Interest income on futures contracts		1,698
Total income		183,954
Expenses		
Asset management fees	4	(4,120)
Bank interest	2	(2,915)
Interest expense on swaps		(102,909)
Interest expense on futures contracts		(904)
Operating expenses	3, 4	(3,766)
Total expenses		(114,614)
Net income from investments		69,340
Net realised (loss) on sales of investments		(21,843)
Net realised (loss) on swaps		(89,224)
Net realised gain on forward currency exchange contracts		50,524
Net realised gain on futures contracts		38,969
Net realised (loss) on foreign exchange		(54,977)
Net realised (loss)		(76,551)
Change in net unrealised gain on investments		83,139
Change in net unrealised gain on swaps		74,961
Change in net unrealised gain on forward currency exchange contracts		25,265
Change in net unrealised gain on futures contracts		13,589
Net change in unrealised gain		196,954
Net increase in net assets as a result of operations		189,743
Movements in capital		
Subscriptions of shares		655,036
Redemptions of shares		(1,780,096)
Dividends	6	(80)
Total movements in capital		(1,125,140)
Net assets at the end of the year		3,262,087

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
EUR	3,262,087	4,197,484	17,881,650

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 (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	10.1831	9.8226	9.3843
Class AFH [#]	–	9.3932 ¹	9.1791 ¹
Class AKH [#]	–	98.8079 ²	94.5085 ²
Class ANH [#]	–	10.1837 ³	9.7009 ³
Class AUH	11.5172 ⁴	10.9387 ⁴	10.2804 ⁴
Class DE	9.7928	9.4986	9.1244
Class IE	10.6570	10.2126	9.6940
Class IEP	8.1592	8.2576	8.2812
Class IGH [#]	–	10.8393 ⁵	10.1721 ⁵
Class INH [#]	–	10.4245 ³	9.8776 ³
Class IU	10.1888 ⁴	9.7591 ⁴	9.3333 ⁴
Class IUH [#]	–	11.3354 ⁴	10.5992 ⁴
Class JE [#]	–	10.1857	9.6769
Class JGH [#]	–	10.8242 ⁵	10.1878 ⁵
Class JUH [#]	–	11.2632 ⁴	10.5575 ⁴
Class LE	10.7670	10.3025	9.7648
Class LEP	8.3315	8.4082	8.4066
Class LGH [#]	–	10.9824 ⁵	10.2762 ⁵
Class XE [#]	–	10.6711	10.0968
Class XGH [#]	–	10.6983 ⁵	9.9837 ⁵
Class XUH	11.9713 ⁴	11.2596 ⁴	10.4837 ⁴
Class YE [#]	–	10.1222	9.6238
Class YGH [#]	–	10.7455 ⁵	10.1032 ⁵
Class YUH [#]	–	11.1722 ⁴	10.4761 ⁴
Class ZE	10.5258	10.0913	9.5978
Class ZFH [#]	–	9.6580 ¹	9.3880 ¹
Class ZGH [#]	–	10.7577 ⁵	10.1022 ⁵
Class ZUH [#]	–	11.2613 ⁴	10.5291 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.

[#]See note 1.

CT (Lux) Pan European Absolute Alpha

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 EUR
Assets		
Investment portfolio at market value	2	19,935,074
Cash at bank	2	1,027,066
Subscriptions receivable		34,985
Interest receivable on swaps	2	558,072
Interest and dividends receivable, net		6,637
Net unrealised gain on forward currency exchange contracts	2, 8	1,718
Net unrealised gain on swaps	2, 9	384,868
Other assets	19	194,319
Total assets		22,142,739
Liabilities		
Bank overdrafts		(164,847)
Payable for investments purchased		(300,895)
Redemptions payable		(6,137)
Interest payable on swaps	2	(749,077)
Dividend payable on swaps	2	(35,457)
Asset management fees payable	4	(30,235)
Other liabilities		(6,596)
Total liabilities		(1,293,244)
Total net assets		20,849,495

NUMBER OF SHARES OUTSTANDING

Class AE	856,509.686
Class AEP	12,587.666
Class DE	668,872.906
Class IE	19,045.976
Class IGH	15,102.040
Class LE	66.000
Class ZE	61,159.071
Class ZF	76.000

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AE	12.9120	13.8758	12.3069
Class AEP	12.6664	13.7061	12.3610
Class AUH [#]	–	15.6181 ¹	13.7357 ¹
Class DE	12.3513	13.2965	11.8833
Class IE	13.7086	14.5810	12.9068
Class IGH	14.6152 ²	15.3452 ²	13.4607 ²
Class LE	14.1189	14.9591	13.1617
Class XGH [#]	–	17.4241 ²	14.9610 ²
Class ZE	13.7776	14.6407	12.9456
Class ZF	11.6955 ³	12.7476 ³	11.4147 ³
Class ZFH [#]	–	13.4541 ³	12.0814 ³
Class ZGH [#]	–	15.4993 ²	13.5842 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.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 EUR
Net assets at the beginning of the year		38,048,519
Income		
Dividends (net of withholding tax)	2	488,496
Bank interest	2	30,661
Interest income on swaps		513,189
Interest income on futures contracts		8,067
Other income	7	174,187
Total income		1,214,600
Expenses		
Asset management fees	4	(430,085)
Bank interest	2	(9)
Dividends expenses on swaps		(756,235)
Interest expense on swaps		(166,539)
Interest expense on futures contracts		(1,710)
Operating expenses	3, 4	(89,452)
Miscellaneous fees		(161)
Total expenses		(1,444,191)
Net (loss) from investments		(229,591)
Net realised gain on sales of investments		3,645,441
Net realised (loss) on swaps		(1,996,067)
Net realised gain on forward currency exchange contracts		7,789
Net realised gain on futures contracts		167,900
Net realised gain on foreign exchange		2,054
Net realised (loss) on tax reclaim		(722)
Net realised gain		1,826,395
Change in net unrealised (loss) on investments		(3,788,888)
Change in net unrealised gain on swaps		465,030
Change in net unrealised gain on forward currency exchange contracts		1,888
Net change in unrealised (loss)		(3,321,970)
Net (decrease) in net assets as a result of operations		(1,725,166)
Movements in capital		
Subscriptions of shares		1,498,926
Redemptions of shares		(16,971,323)
Dividends	6	(1,461)
Total movements in capital		(15,473,858)
Net assets at the end of the year		20,849,495

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
EUR	20,849,495	38,048,519	78,085,915

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

CT (Lux) American Extended Alpha

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	34,877,606
Cash at bank	2	178,562
Subscriptions receivable		27,261
Dividend receivable on swaps		4,400
Interest and dividends receivable, net		9,147
Net unrealised gain on swaps	2, 9	191,986
Other assets		15
Total assets		35,288,977
Liabilities		
Redemptions payable		(51,705)
Interest payable on swaps	2	(3,054)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(11,642)
Asset management fees payable	4	(43,888)
Other liabilities		(5,658)
Total liabilities		(115,947)
Total net assets		35,173,030

NUMBER OF SHARES OUTSTANDING

Class AEH	1,088.885
Class AU	58.000
Class DU	7,200.286
Class IU	1,863.053
Class ZU	57.000
Class 1E	2,373,003.355
Class 1EH	342,464.481
Class 1U	817,467.882
Class 2U	186.000
Class 3U	45,196.000
Class 8E	124,763.720
Class 8U	189,257.799

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AEH	15.4987 ¹	15.7528 ¹	13.5117 ¹
Class AU	17.6883	17.6789	14.8565
Class DEH [#]	–	15.3433 ¹	13.2239 ¹
Class DU	17.1418	17.2165	14.5400
Class IU	18.7052	18.5228	15.4273
Class ZU	18.5058	18.3561	15.3226
Class 1E	8.5292 ¹	8.5155 ¹	7.1058 ¹
Class 1EH	5.6596 ¹	5.7464 ¹	4.9237 ¹
Class 1U	9.2115	9.1950	7.7187
Class 2E [#]	–	19.6186 ¹	16.2312 ¹
Class 2U	18.8072	18.6134	15.4950
Class 3U	5.3288	5.2793	4.3987
Class 8E	9.6563 ¹	9.5615 ¹	7.9140 ¹
Class 8U	10.3666	10.2628	8.5451
Class 9U [#]	–	18.5654	15.4564

¹Class is denominated in EUR. 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, 2025

	Notes	2025 USD
Net assets at the beginning of the year		55,311,278
Income		
Dividends (net of withholding tax)	2	320,907
Bank interest	2	34,789
Dividends income on swaps		202,688
Interest income on swaps		588,428
Total income		1,146,812
Expenses		
Asset management fees	4	(594,307)
Bank interest	2	(8,615)
Interest expense on swaps		(949,987)
Operating expenses	3, 4	(78,042)
Total expenses		(1,630,951)
Net (loss) from investments		(484,139)
Net realised gain on sales of investments		9,683,453
Net realised gain on swaps		108,682
Net realised (loss) on forward currency exchange contracts		(33,531)
Net realised gain on foreign exchange		1,713
Net realised gain		9,760,317
Change in net unrealised (loss) on investments		(9,185,618)
Change in net unrealised gain on swaps		238,683
Change in net unrealised gain on forward currency exchange contracts		5,864
Net change in unrealised (loss)		(8,941,071)
Net increase in net assets as a result of operations		335,107
Movements in capital		
Subscriptions of shares		4,702,614
Redemptions of shares		(25,175,969)
Total movements in capital		(20,473,355)
Net assets at the end of the year		35,173,030

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	35,173,030	55,311,278	88,870,969

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

CT (Lux) Global Extended Alpha

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	91,288,640
Cash at bank	2	387,994
Subscriptions receivable		25,163
Dividend receivable on swaps		20,508
Interest and dividends receivable, net		113,387
Net unrealised gain on futures contracts	2, 10	66,895
Other assets	19	38,048
Total assets		91,940,635
Liabilities		
Redemptions payable		(102,329)
Interest payable on swaps		(17,671)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(1,025)
Net unrealised (loss) on swaps	2, 9	(981,764)
Asset management fees payable	4	(118,180)
Tax payable	3	(15,652)
Other liabilities		(15,091)
Total liabilities		(1,251,712)
Total net assets		90,688,923

NUMBER OF SHARES OUTSTANDING

Class AEH	52.000
Class AU	7,130.278
Class DEH	8,458.800
Class DU	464.597
Class IU	40,360.820
Class ZU	58.000
Class 1E	11,829,845.297
Class 1U	676,832.833
Class 2U	423.419
Class 8E	230,713.269
Class 8U	141,252.947

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AEH	16.0136 ¹	15.3702 ¹	12.3134 ¹
Class AU	18.3208	17.2517	13.5426
Class DEH	15.6478 ¹	15.0879 ¹	12.1476 ¹
Class DU	17.8593	16.9021	13.3338
Class IU	19.5640	18.2563	14.2037
Class ZU	19.2416	17.9774	14.0143
Class 1E	6.4141 ¹	6.0343 ¹	4.7036 ¹
Class 1U	6.9391	6.5270	5.1181
Class 2E*	–	19.1494 ¹	14.7996 ¹
Class 2U	19.4768	18.1625	14.1217
Class 8E	7.2998 ¹	6.8111 ¹	5.2661 ¹
Class 8U	7.9853	7.4493	5.7939

¹Class is denominated in EUR. 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, 2025

	Notes	2025 USD
Net assets at the beginning of the year		94,854,739
Income		
Dividends (net of withholding tax)	2	1,290,845
Bank interest	2	363,288
Interest income on swaps		877,365
Interest income on futures contracts		3,400
Other income		31
Total income		2,534,929
Expenses		
Asset management fees	4	(1,431,016)
Bank interest	2	(15,193)
Dividends expenses on swaps		(175,925)
Interest expense on swaps		(1,702,096)
Interest expense on futures contracts		(15)
Foreign taxes	3	(15,540)
Operating expenses	3, 4	(182,849)
Total expenses		(3,522,634)
Net (loss) from investments		(987,705)
Net realised gain on sales of investments		9,887,493
Net realised gain on swaps		4,742,780
Net realised (loss) on forward currency exchange contracts		(4,420)
Net realised gain on futures contracts		347,153
Net realised (loss) on foreign exchange		(2,610)
Net realised (loss) on tax reclaim		(1,209)
Net realised gain		14,969,187
Change in net unrealised (loss) on investments		(7,153,431)
Change in net unrealised (loss) on swaps		(808,379)
Change in net unrealised gain on forward currency exchange contracts		593
Change in net unrealised gain on futures contracts		66,895
Net change in unrealised (loss)		(7,894,322)
Net increase in net assets as a result of operations		6,087,160
Movements in capital		
Subscriptions of shares		6,090,628
Redemptions of shares		(16,343,604)
Total movements in capital		(10,252,976)
Net assets at the end of the year		90,688,923

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	90,688,923	94,854,739	80,980,032

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

CT (Lux) Enhanced Commodities

STATEMENT OF NET ASSETS

as at March 31, 2025

	Notes	2025 USD
Assets		
Investment portfolio at market value	2	169,896,456
Cash at bank	2	108
Receivable for investments sold		5,462,606
Subscriptions receivable		401,806
Interest receivable on swaps		1,693,922
Interest and dividends receivable, net		44,610
Net unrealised gain on swaps	2, 9	1,753,378
Other assets		598
Total assets		179,253,484
Liabilities		
Bank overdrafts		(181,427)
Redemptions payable		(94,046)
Interest payable on swaps	2	(6,724)
Net unrealised (loss) on forward currency exchange contracts	2, 8	(172,216)
Asset management fees payable	4	(101,122)
Other liabilities		(17,540)
Total liabilities		(573,075)
Total net assets		178,680,409

NUMBER OF SHARES OUTSTANDING

Class AEH	408,253.568
Class AFH	247,820.729
Class AGH	28,645.556
Class ASH	255,182.392
Class AU	802,468.121
Class DEH	149,087.178
Class DU	373,010.378
Class IEH	442,924.410
Class IGH	3,531,652.130
Class IU	681,410.964
Class NG	14,465.962
Class XU	1,676,550.856
Class ZEH	11,838.008
Class ZFH	160.000
Class ZGH	145,033.944
Class ZU	19,236.485

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2025

	Notes	2025 USD
Net assets at the beginning of the year		157,622,167
Income		
Interest on bonds (net of withholding tax)	2	7,458,116
Bank interest	2	418,307
Interest income on swaps		11,342
Total income		7,887,765
Expenses		
Asset management fees	4	(979,876)
Bank interest	2	(59,953)
Interest expense on swaps		(470,098)
Operating expenses	3, 4	(182,284)
Total expenses		(1,692,211)
Net income from investments		6,195,554
Net realised gain on sales of investments		178,745
Net realised gain on swaps		9,952,035
Net realised gain on forward currency exchange contracts		467,547
Net realised gain on foreign exchange		17,858
Net realised gain		10,616,185
Change in net unrealised gain on investments		49,181
Change in net unrealised gain on swaps		1,308,545
Change in net unrealised gain on forward currency exchange contracts		654,195
Net change in unrealised gain		2,011,921
Net increase in net assets as a result of operations		18,823,660
Movements in capital		
Subscriptions of shares		68,694,721
Redemptions of shares		(66,460,139)
Total movements in capital		2,234,582
Net assets at the end of the year		178,680,409

TOTAL NET ASSET VALUE

	March 31, 2025	March 31, 2024	March 31, 2023
USD	178,680,409	157,622,167	199,455,534

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

CT (Lux) Enhanced Commodities

STATEMENT OF NET ASSET VALUE PER SHARE (IN SHARE CLASS CURRENCY)

	March 31, 2025	March 31, 2024	March 31, 2023
Class AEH	11.4279 ¹	10.4931 ¹	10.6456 ¹
Class AFH	7.9739 ²	7.5016 ²	7.7799 ²
Class AGH	12.7985 ³	11.5791 ³	11.5943 ³
Class ASH	6.6097 ⁴	6.0756 ⁴	6.1489 ⁴
Class AU	14.5606	13.1310	13.0569
Class DEH	8.5745 ¹	7.8916 ¹	8.0276 ¹
Class DU	10.9292	9.8809	9.8496
Class IEH	17.1000 ¹	15.6513 ¹	15.8324 ¹
Class IG [#]	–	14.5772 ³	14.7608 ³
Class IGH	19.1101 ³	17.2352 ³	17.2065 ³
Class IU	21.7615	19.5658	19.3974
Class NG	15.5100 ³	14.1986 ³	14.3316 ³
Class XU	23.7464	21.1795	20.8308
Class ZEH	7.2150 ¹	6.6053 ¹	6.6838 ¹
Class ZFH	6.6107 ²	6.1926 ²	6.3961 ²
Class ZGH	10.9332 ³	9.8607 ³	9.8431 ³
Class ZU	8.9695	8.0645	7.9952

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.

[#]See note 1.

CT (Lux) Global Social Bond

Portfolio Statement

as at March 31, 2025

Nominal Value Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing		
Bonds		
AUSTRALIA		
EUR 100,000 NBN Company Limited 3.75% 22/03/2034	108,970	1.51
EUR 100,000 Telstra Group Limited 3.50% 03/09/2036	105,348	1.45
Total Australia	214,318	2.96
BELGIUM		
EUR 100,000 KBC Group NV 4.38% 06/12/2031	113,226	1.56
Total Belgium	113,226	1.56
FRANCE		
USD 60,000 Orange SA 9.00% 01/03/2031	72,560	1.00
EUR 100,000 Praemia Healthcare SACA 1.38% 17/09/2030	95,708	1.32
Total France	168,268	2.32
GERMANY		
EUR 100,000 Amprion GmbH 3.85% 27/08/2039	102,853	1.42
EUR 58,000 Bayerische Landesbodenkreditanstalt 2.88% 28/02/2031	63,244	0.87
EUR 100,000 Commerzbank AG FRN 14/01/2032	107,530	1.48
EUR 15,000 Deutsche Bahn Finance GMBH 3.38% 24/04/2034	16,409	0.23
EUR 100,000 Deutsche Bank AG FRN 12/07/2028	110,280	1.52
EUR 27,000 E.ON SE 4.13% 25/03/2044	28,510	0.39
EUR 12,000 State of North Rhine-Westphalia Germany 2.50% 15/10/2029	12,900	0.18
EUR 100,000 Vonovia SE 4.25% 10/04/2034	109,028	1.50
Total Germany	550,754	7.59
IRELAND		
EUR 100,000 AIB Group plc FRN 23/07/2029	113,000	1.56
Total Ireland	113,000	1.56

Nominal Value Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)		
Bonds (continued)		
ITALY		
EUR 100,000 Banco BPM SpA 2.63% 06/09/2030	107,263	1.48
GBP 100,000 Intesa Sanpaolo SpA 6.63% 31/05/2033	136,162	1.89
Total Italy	243,425	3.37
NETHERLANDS		
EUR 100,000 BNG Bank NV 2.75% 05/04/2029	108,917	1.50
EUR 100,000 Enexis Holding NV 3.50% 30/05/2036	107,209	1.48
Total Netherlands	216,126	2.98
NORWAY		
EUR 100,000 Statnett SF 3.38% 26/02/2036	105,993	1.46
Total Norway	105,993	1.46
REPUBLIC OF KOREA (SOUTH)		
EUR 100,000 Kookmin Bank 2.75% 21/01/2028	108,414	1.50
EUR 140,000 Korea Housing Finance Corp. 2.73% 02/07/2028	151,725	2.10
Total Republic of Korea (South)	260,139	3.60
SPAIN		
EUR 100,000 CaixaBank SA FRN 19/09/2032	107,419	1.48
Total Spain	107,419	1.48
UNITED KINGDOM		
USD 40,000 AstraZeneca plc 6.45% 15/09/2037	44,661	0.62
EUR 100,000 BUPA Finance plc 5.00% 12/10/2030	116,050	1.61
EUR 100,000 Compass Group plc 3.25% 06/02/2031	108,148	1.49
EUR 120,000 NatWest Group plc FRN 26/02/2030	117,633	1.62
GBP 100,000 Pearson Funding plc 5.38% 12/09/2034	124,125	1.71
EUR 100,000 Standard Chartered plc FRN 17/03/2033	107,379	1.48

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)			Bonds (continued)		
UNITED KINGDOM (continued)			UNITED STATES (continued)		
USD 50,000 Vodafone Group plc 5.75% 28/06/2054	47,805	0.66	USD 20,000 Merck & Co Inc 2.90% 10/12/2061	11,643	0.16
EUR 110,000 Wellcome Trust Limited 1.13% 21/01/2027	116,105	1.61	USD 57,000 NSTAR Electric Company 4.95% 15/09/2052	51,324	0.71
EUR 100,000 Yorkshire Building Society 0.01% 16/11/2028	98,492	1.35	USD 139,000 Pfizer Inc. 1.75% 18/08/2031	117,851	1.62
Total United Kingdom	880,398	12.15	USD 5,000 Prudential Financial Inc. FRN 01/03/2053	5,221	0.07
UNITED STATES			USD 79,000 UnitedHealth Group Inc. 6.05% 15/02/2063	81,314	1.12
USD 50,000 AbbVie Inc. 4.30% 14/05/2036	46,766	0.65	USD 134,000 Verizon Communications Inc. 3.88% 01/03/2052	100,018	1.38
USD 101,000 Amgen Inc. 5.75% 02/03/2063	98,672	1.36	USD 154,000 Welltower OP LLC 3.85% 15/06/2032	143,175	1.98
USD 10,000 Bank of America Corp. FRN 10/11/2028	10,396	0.14	Total United States	1,202,876	16.60
USD 98,000 Becton Dickinson & Company 2.82% 20/05/2030	89,399	1.23	Total Bonds	4,175,942	57.63
USD 74,000 Bristol-Myers Squibb Company 5.65% 22/02/2064	72,896	1.01	Supranationals, Governments and Local Public Authorities, Debt Instruments		
USD 76,000 Consolidated Edison Company of New York Inc. 3.35% 01/04/2030	71,950	0.99	AUSTRALIA		
USD 20,000 CVS Health Corp 4.78% 25/03/2038	18,027	0.25	AUD 40,000 Australia Government Bond 4.25% 21/06/2034	24,763	0.34
USD 20,000 CVS Health Corp FRN 10/03/2055	20,170	0.28	AUD 114,000 New South Wales Treasury Corp. 4.75% 20/09/2035	68,998	0.96
USD 30,000 CVS Health Corp. 3.88% 20/07/2025	29,922	0.41	AUD 86,000 South Australian Government Financing Authority 4.75% 24/05/2038	50,279	0.69
USD 15,000 Elevance Health Inc 5.70% 15/02/2055	14,626	0.20	Total Australia	144,040	1.99
USD 30,000 Eli Lilly & Co 2.50% 15/09/2060	16,575	0.23	AUSTRIA		
USD 70,000 GE HealthCare Technologies Inc. 4.80% 14/08/2029	70,262	0.97	EUR 10,000 Republic of Austria Government Bond 1.85% 23/05/2049	7,956	0.11
USD 20,000 Gilead Sciences Inc 5.10% 15/06/2035	20,100	0.28	Total Austria	7,956	0.11
USD 45,000 HCA Inc. 3.50% 15/07/2051	29,751	0.41	BELGIUM		
USD 70,000 HCA Inc. 5.45% 15/09/2034	69,356	0.96	EUR 100,000 Region Wallonne Belgium 3.90% 22/06/2054	100,536	1.38
USD 15,000 Humana Inc. 5.50% 15/03/2053	13,462	0.19	Total Belgium	100,536	1.38

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)		
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)			Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)		
CANADA			JAPAN		
USD 50,000	Export Development Canada 4.75% 05/06/2034	51,574 0.71	USD 200,000	Japan International Cooperation Agency 4.75% 21/05/2029	203,607 2.80
	Total Canada	51,574 0.71		Total Japan	203,607 2.80
CHILE			NETHERLANDS		
EUR 100,000	Chile Government International Bond 3.75% 14/01/2032	107,926 1.49	USD 200,000	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV 4.50% 12/06/2029	202,592 2.81
	Total Chile	107,926 1.49	EUR 24,994	Netherlands Government Bond 0.50% 15/01/2040	18,649 0.26
FRANCE				Total Netherlands	221,241 3.07
EUR 100,000	Agence Francaise de Developpement EPIC 3.63% 20/01/2035	108,782 1.50	POLAND		
EUR 10,000	French Republic (Govt of) 1.75% 25/06/2039	8,510 0.12	EUR 100,000	Bank Gospodarstwa Krajowego 3.25% 18/03/2030	108,224 1.49
EUR 100,000	UNEDIC ASSEO 0.25% 16/07/2035	78,597 1.08		Total Poland	108,224 1.49
	Total France	195,889 2.70	SLOVENIA		
GERMANY			EUR 10,000	Slovenia Government Bond 0.13% 01/07/2031	9,202 0.13
EUR 14,000	Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053	11,558 0.16		Total Slovenia	9,202 0.13
USD 74,000	Kreditanstalt fuer Wiederaufbau 0.75% 30/09/2030	61,982 0.85	SPAIN		
GBP 30,000	Kreditanstalt fuer Wiederaufbau 3.88% 28/10/2027	38,348 0.53	EUR 12,000	Autonomous Community of Madrid Spain 3.46% 30/04/2034	13,083 0.18
EUR 30,000	Land Berlin 2.75% 14/02/2033	32,013 0.44	EUR 15,000	Basque Government 3.40% 30/04/2034	16,337 0.23
AUD 30,000	Landwirtschaftliche Rentenbank 4.25% 11/09/2030	18,607 0.26		Total Spain	29,420 0.41
	Total Germany	162,508 2.24	SUPRANATIONAL		
IRELAND			EUR 20,000	Asian Development Bank 2.55% 10/01/2031	21,323 0.29
EUR 7,000	Ireland Government Bond 1.35% 18/03/2031	7,042 0.10	EUR 10,000	Asian Development Bank 2.55% 10/01/2031	10,661 0.15
	Total Ireland	7,042 0.10	GBP 32,000	Asian Development Bank FRN 23/05/2029	42,439 0.59
			USD 50,000	Council of Europe Development Bank 3.00% 16/06/2025	49,834 0.69

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)				
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
SUPRANATIONAL (continued)					UNITED KINGDOM (continued)				
AUD	50,000	Council of Europe Development Bank 4.30% 03/04/2029	31,108	0.43	GBP	86,024	United Kingdom Gilt 1.50% 31/07/2053	50,460	0.70
GBP	40,000	Council Of Europe Development Bank 4.38% 09/01/2028	51,714	0.71	Total United Kingdom			90,319	1.25
USD	129,000	European Investment Bank 0.88% 17/05/2030	110,123	1.52	Total Supranationals, Governments and Local Public Authorities, Debt Instruments			1,994,217	27.53
GBP	40,000	European Investment Bank 3.63% 12/01/2032	49,010	0.68	Total Transferable securities and money market instruments admitted to an official exchange listing			6,170,159	85.16
GBP	17,000	European Investment Bank 4.50% 31/01/2028	22,059	0.30	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
EUR	3,000	European Union 0.00% 04/11/2025	3,199	0.04	Bonds				
EUR	40,000	European Union 0.30% 04/11/2050	19,750	0.28	NETHERLANDS				
USD	41,000	Inter-American Development Bank 3.50% 12/04/2033	38,901	0.54	USD	91,000	NXP BV 5.00% 15/01/2033	89,639	1.24
GBP	19,000	International Bank for Reconstruction & Development 3.88% 02/10/2028	24,175	0.33	Total Netherlands			89,639	1.24
USD	19,000	International Bank for Reconstruction & Development 4.50% 10/04/2031	19,370	0.27	UNITED STATES				
AUD	80,000	International Finance Corp 4.45% 17/01/2030	50,320	0.69	USD	157,000	Centene Corp. 4.63% 15/12/2029	150,721	2.08
EUR	10,000	Nordic Investment Bank 2.50% 30/01/2030	10,747	0.15	USD	82,000	New York Life Insurance Company 4.45% 04/04/2069	64,033	0.88
Total Supranational			554,733	7.66	USD	144,000	Oncor Electric Delivery Company LLC 4.15% 01/06/2032	137,192	1.90
UNITED KINGDOM					USD	30,000	Pacific Life Global Funding II 1.38% 14/04/2026	29,117	0.40
GBP	31,000	International Finance Facility for Immunisation Company 2.75% 07/06/2025	39,859	0.55	USD	114,000	Roche Holdings Inc. P.P. 144A 7.00% 01/03/2039	135,087	1.86
					USD	63,000	Teachers Insurance & Annuity Association of America 4.27% 15/05/2047	51,194	0.71
					Total United States			567,344	7.83
					Total Bonds			656,983	9.07

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*
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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

AUSTRALIA

AUD	95,000	Housing Australia 2.38% 28/03/2029	55,644	0.77
AUD	15,000	Housing Australia 5.79% 08/11/2038	10,077	0.14
AUD	96,000	South Australian Government Financing Authority 4.00% 24/05/2029	59,643	0.82
Total Australia			125,364	1.73

SUPRANATIONAL

AUD	20,000	Asian Development Bank 4.80% 17/01/2033	12,583	0.17
Total Supranational			12,583	0.17

Total Supranationals, Governments and Local Public Authorities, Debt Instruments	137,947	1.90
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Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	794,930	10.97
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Other transferable securities and money market instruments

Bonds

AUSTRALIA

AUD	160,000	Ausgrid Finance Pty Limited 5.41% 28/03/2031	100,642	1.39
Total Australia			100,642	1.39

Total Bonds	100,642	1.39
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Total Other transferable securities and money market instruments	100,642	1.39
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Total value of investments	7,065,731	97.52
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(Total cost: USD 7,039,210)

*Minor differences due to rounding.

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

CT (Lux) Global Corporate Bond

Portfolio Statement

as at March 31, 2025

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			CAYMAN ISLANDS (continued)		
EUR 1,478,000 APA Infrastructure Limited 1.25% 15/03/2033	1,317,579	0.13	GBP 1,840,000 Southern Water Services Finance Limited 3.00% 28/05/2037	1,625,724	0.16
EUR 2,019,000 Ausgrid Finance Pty Limited 0.88% 07/10/2031	1,838,084	0.18	GBP 961,000 Thames Water Utilities Finance plc 5.50% 11/02/2041	932,510	0.09
EUR 1,030,000 Ausgrid Finance Pty Limited 1.25% 30/07/2025	1,108,124	0.11	Total Cayman Islands	3,971,748	0.39
USD 1,916,000 Ausgrid Finance Pty Limited 4.35% 01/08/2028	1,893,036	0.18	DENMARK		
EUR 1,930,000 Goodman Australia Finance Pty Limited 4.25% 03/05/2030	2,146,147	0.21	GBP 2,842,000 Danske Bank A S FRN 23/08/2028	3,798,198	0.36
EUR 1,549,000 NBN Company Limited 3.75% 22/03/2034	1,687,926	0.16	Total Denmark	3,798,198	0.36
EUR 6,108,000 NBN Company Limited 4.13% 15/03/2029	6,879,900	0.66	FINLAND		
USD 2,597,000 SGSP Australia Assets Pty Limited 3.50% 07/07/2027	2,533,751	0.24	EUR 4,151,000 OP Corporate Bank plc 0.10% 16/11/2027	4,194,279	0.40
Total Australia	19,404,547	1.87	Total Finland	4,194,279	0.40
BELGIUM			FRANCE		
EUR 3,100,000 Elia Transmission Belgium SA 3.75% 16/01/2036	3,320,262	0.32	EUR 1,700,000 Banque Federative du Credit Mutuel SA 4.38% 11/01/2034	1,845,617	0.18
Total Belgium	3,320,262	0.32	EUR 4,100,000 Electricite de France SA 4.75% 17/06/2044	4,396,545	0.42
BERMUDA			USD 1,426,000 Electricite de France SA 6.90% 23/05/2053	1,531,145	0.15
USD 3,135,000 Bacardi Limited 5.30% 15/05/2048	2,768,599	0.27	EUR 2,400,000 iliad SA 4.25% 15/12/2029	2,606,696	0.25
Total Bermuda	2,768,599	0.27	EUR 2,600,000 SANEF SA 1.88% 16/03/2026	2,785,767	0.27
CANADA			Total France	13,165,770	1.27
USD 5,781,000 Canadian Pacific Railway Co 5.20% 30/03/2035	5,787,383	0.56	GERMANY		
Total Canada	5,787,383	0.56	EUR 2,900,000 Allianz SE FRN 25/07/2055	3,125,907	0.30
CAYMAN ISLANDS			EUR 3,800,000 Ampriion GmbH 0.63% 23/09/2033	3,198,886	0.31
GBP 1,269,000 Southern Water Services Finance Limited 2.38% 28/05/2028	1,413,514	0.14	EUR 4,600,000 Ampriion GmbH 3.13% 27/08/2030	4,923,584	0.46
			EUR 5,700,000 Ampriion GmbH 3.88% 07/09/2028	6,325,507	0.60
			EUR 2,500,000 Ampriion GmbH 3.97% 22/09/2032	2,765,655	0.26
			EUR 4,200,000 Commerzbank AG FRN 16/07/2032	4,574,311	0.44

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CT (Lux) Global Corporate 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)			Bonds (continued)		
GERMANY (continued)			IRELAND (continued)		
EUR 2,200,000 Commerzbank AG FRN 16/10/2034	2,455,335	0.24	EUR 1,326,000 Permanent TSB Group Holdings plc FRN 30/06/2029	1,572,690	0.15
EUR 800,000 Deutsche Bank AG FRN 12/07/2035	881,980	0.08	Total Ireland	19,611,938	1.87
USD 1,165,000 Deutsche Bank AG FRN 11/09/2035	1,136,310	0.11			
EUR 1,200,000 Deutsche Bank AG - Perp FRN	1,276,426	0.12	ITALY		
EUR 800,000 Deutsche Bank AG - Perp FRN	874,655	0.08	EUR 901,000 Autostrade per l'Italia SpA 2.00% 04/12/2028	935,079	0.09
EUR 1,500,000 Eurogrid GmbH 3.72% 27/04/2030	1,650,620	0.16	EUR 2,789,000 Autostrade per l'Italia SpA 2.25% 25/01/2032	2,726,347	0.26
EUR 300,000 Vier Gas Transport GmbH 0.13% 10/09/2029	283,744	0.03	Total Italy	3,661,426	0.35
EUR 1,500,000 Vier Gas Transport GmbH 0.50% 10/09/2034	1,204,017	0.12	JAPAN		
EUR 1,300,000 Vier Gas Transport GmbH 1.50% 25/09/2028	1,337,597	0.13	USD 4,756,000 NTT Finance Corp. 5.11% 02/07/2029	4,839,623	0.46
EUR 2,800,000 Vier Gas Transport GmbH 4.00% 26/09/2027	3,102,233	0.29	Total Japan	4,839,623	0.46
EUR 3,700,000 Vier Gas Transport GmbH 4.63% 26/09/2032	4,241,550	0.40	JERSEY - CHANNEL ISLANDS		
EUR 700,000 Vonovia SE 1.50% 14/06/2041	490,665	0.05	USD 1,647,000 Galaxy Pipeline Assets Bidco Limited 2.63% 31/03/2036	1,389,656	0.13
EUR 200,000 Vonovia SE 4.25% 10/04/2034	218,057	0.02	USD 3,426,088 Galaxy Pipeline Assets Bidco Limited 2.94% 30/09/2040	2,795,791	0.27
Total Germany	44,067,039	4.20	EUR 3,340,000 Heathrow Funding Limited FRN 16/01/2036	3,521,464	0.33
IRELAND			EUR 2,325,000 Heathrow Funding Limited 4.50% 11/07/2033	2,617,376	0.25
GBP 3,805,000 GE Capital UK Funding Unlimited 5.88% 18/01/2033	5,033,889	0.48	GBP 1,130,000 Heathrow Funding Limited 6.45% 10/12/2031	1,531,744	0.15
USD 6,716,000 Johnson Controls International plc 5.50% 19/04/2029	6,925,663	0.66	Total Jersey - Channel Islands	11,856,031	1.13
EUR 1,856,000 Permanent TSB Group Holdings plc FRN 10/07/2030	2,061,954	0.20	LUXEMBOURG		
EUR 3,473,000 Permanent TSB Group Holdings plc FRN 25/04/2028	4,017,742	0.38	EUR 3,900,000 Aroundtown SA 0.38% 15/04/2027	3,955,814	0.38
			EUR 1,500,000 Aroundtown SA 1.45% 09/07/2028	1,508,473	0.14
			GBP 1,334,000 Aroundtown SA 3.00% 16/10/2029	1,491,093	0.14
			GBP 600,000 Aroundtown SA 3.63% 10/04/2031	664,413	0.06

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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)		
LUXEMBOURG (continued)			NETHERLANDS (continued)		
EUR 2,300,000 Aroundtown SA 4.80% 16/07/2029	2,562,223	0.25	EUR 4,693,000 Digital Dutch Finco BV 1.50% 15/03/2030	4,612,488	0.44
USD 2,054,000 Aroundtown SA 5.38% 21/03/2029	2,000,089	0.19	EUR 1,877,000 Digital Dutch Finco BV 3.88% 15/03/2035	1,960,305	0.19
EUR 3,024,000 Becton Dickinson Euro Finance Sarl 0.33% 13/08/2028	3,002,733	0.29	EUR 1,379,000 Digital Intrepid Holding BV 1.38% 18/07/2032	1,243,311	0.12
EUR 8,000,000 Grand City Properties SA 0.13% 11/01/2028	7,907,886	0.76	EUR 1,193,000 Digital Intrepid Holding BV 1.38% 18/07/2032	1,075,612	0.10
EUR 2,200,000 Grand City Properties SA 4.38% 09/01/2030	2,437,542	0.23	GBP 3,381,000 E.ON International Finance BV 6.25% 03/06/2030	4,568,999	0.44
USD 1,250,000 Greensaif Pipelines Bidco Sarl 6.10% 23/08/2042	1,252,714	0.12	GBP 500,000 E.ON International Finance BV 6.38% 07/06/2032	678,653	0.07
USD 2,688,000 Greensaif Pipelines Bidco Sarl 6.13% 23/02/2038	2,758,155	0.26	USD 1,699,000 ING Groep NV FRN 25/03/2036	1,703,975	0.16
EUR 1,420,000 P3 Group Sarl 1.63% 26/01/2029	1,424,459	0.14	USD 2,551,000 ING Groep NV FRN 19/03/2035	2,572,488	0.25
EUR 92,000 P3 Group Sarl 1.63% 26/01/2029	92,289	0.01	USD 2,661,000 ING Groep NV FRN 11/09/2034	2,796,226	0.27
EUR 2,247,000 Prologis International Funding II SA 0.75% 23/03/2033	1,924,044	0.19	USD 1,690,000 LyondellBasell Industries NV 4.63% 26/02/2055	1,332,221	0.13
EUR 273,000 Prologis International Funding II SA 1.63% 17/06/2032	257,521	0.02	EUR 1,840,000 MSD Netherlands Capital BV 3.75% 30/05/2054	1,817,452	0.17
EUR 427,000 Prologis International Funding II SA 4.38% 01/07/2036	466,705	0.04	EUR 1,237,000 NE Property BV 4.25% 21/01/2032	1,338,672	0.13
EUR 3,366,000 SELP Finance Sarl 3.75% 10/08/2027	3,694,251	0.35	EUR 630,000 Sagax Euro Mtn NL BV 0.75% 26/01/2028	634,781	0.06
Total Luxembourg	37,400,404	3.57	EUR 1,979,000 Stedin Holding NV 0.50% 14/11/2029	1,912,945	0.18
NETHERLANDS			EUR 1,391,000 Stedin Holding NV 2.38% 03/06/2030	1,450,312	0.14
USD 2,400,000 ABN AMRO Bank NV FRN 03/12/2035	2,407,227	0.23	EUR 618,000 Stedin Holding NV 2.38% 03/06/2030	644,351	0.06
EUR 302,000 Airbus SE 2.38% 09/06/2040	269,148	0.03	EUR 758,000 Stedin Holding NV 3.38% 12/02/2037	785,230	0.08
EUR 775,000 ASR Nederland NV 3.63% 12/12/2028	856,295	0.08	EUR 3,134,000 Stedin Holding NV - Perp FRN	3,263,813	0.31
EUR 1,080,000 BP Capital Markets BV 0.93% 04/12/2040	729,495	0.07	EUR 524,000 Stellantis NV 3.75% 19/03/2036	529,739	0.05
EUR 4,500,000 BP Capital Markets BV 4.32% 12/05/2035	5,012,568	0.48	EUR 10,802,000 Swisscom Finance BV 3.50% 29/11/2031	11,801,557	1.13
EUR 1,750,000 Digital Dutch Finco BV 1.25% 01/02/2031	1,650,840	0.16	EUR 1,500,000 Telefonica Europe BV - Perp FRN	1,680,024	0.16
			EUR 1,100,000 Telefonica Europe BV - Perp FRN	1,300,516	0.12

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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)			UNITED KINGDOM		
EUR 2,921,000 TenneT Holding BV - Perp FRN	3,133,372	0.30	GBP 1,358,000 Anglian Water Osprey Financing plc 2.00% 31/07/2028	1,515,298	0.15
EUR 1,881,000 TenneT Holding BV - Perp FRN	2,070,775	0.20	GBP 1,800,000 Anglian Water Services Financing plc 6.00% 20/06/2039	2,196,842	0.21
EUR 3,200,000 Triodos Bank NV FRN 05/02/2032	3,318,703	0.32	GBP 2,769,000 Aviva plc FRN 27/11/2053	3,665,355	0.35
EUR 1,500,000 Triodos Bank NV FRN 12/09/2029	1,659,053	0.16	USD 2,756,000 Barclays plc FRN 24/11/2032	2,389,824	0.23
EUR 1,200,000 Vonovia SE 1.00% 28/01/2041	797,920	0.08	EUR 1,850,000 Barclays plc FRN 08/05/2035	2,022,777	0.19
EUR 1,987,000 Wolters Kluwer NV 3.75% 03/04/2031	2,200,489	0.21	USD 1,143,000 Barclays plc FRN 10/09/2035	1,117,087	0.11
Total Netherlands	73,809,555	7.08	USD 2,314,000 Barclays plc FRN 09/08/2033	2,352,900	0.23
SINGAPORE			USD 1,059,000 Barclays plc FRN 25/02/2036	1,064,635	0.10
USD 5,201,000 Pfizer Investment Enterprises Pte Limited 4.75% 19/05/2033	5,143,074	0.49	USD 2,362,000 Barclays plc FRN 09/05/2034	2,463,741	0.24
USD 3,156,000 Pfizer Investment Enterprises Pte Limited 5.30% 19/05/2053	2,999,185	0.29	EUR 2,269,000 BP Capital Markets plc - Perp FRN	2,442,038	0.23
USD 4,290,000 Pfizer Investment Enterprises Pte Limited 5.34% 19/05/2063	3,995,951	0.38	USD 587,000 BP Capital Markets plc - Perp FRN	585,469	0.06
Total Singapore	12,138,210	1.16	GBP 764,400 Broadgate Financing plc 5.00% 05/10/2033	970,518	0.09
SPAIN			GBP 514,000 Broadgate Financing plc 5.10% 05/04/2033	628,561	0.06
USD 3,000,000 Banco Santander SA 5.44% 15/07/2031	3,073,401	0.29	EUR 4,550,000 BUPA Finance plc 5.00% 12/10/2030	5,280,317	0.51
USD 4,600,000 Banco Santander SA 6.94% 07/11/2033	5,145,537	0.49	EUR 951,000 Cadent Finance plc 0.63% 19/03/2030	898,346	0.09
Total Spain	8,218,938	0.78	EUR 1,237,000 Cadent Finance plc 0.63% 19/03/2030	1,168,511	0.11
SWEDEN			GBP 1,820,000 Cadent Finance plc 2.25% 10/10/2035	1,673,782	0.16
EUR 3,521,000 Sagax AB 1.13% 30/01/2027	3,679,842	0.35	GBP 2,192,000 Cadent Finance plc 5.63% 11/01/2036	2,721,659	0.26
Total Sweden	3,679,842	0.35	GBP 400,000 Co-Operative Bank Holdings plc FRN 06/04/2027	520,976	0.05
SWITZERLAND			GBP 663,000 Co-Operative Bank Holdings plc FRN 24/05/2028	926,106	0.09
USD 4,470,000 UBS AG 5.00% 09/07/2027	4,520,485	0.43	USD 2,982,000 Diageo Capital plc 5.38% 05/10/2026	3,023,970	0.29
Total Switzerland	4,520,485	0.43	EUR 3,633,000 DS Smith plc 0.88% 12/09/2026	3,829,021	0.37

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CT (Lux) Global Corporate 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)			Bonds (continued)		
UNITED KINGDOM (continued)			UNITED KINGDOM (continued)		
GBP 1,446,000 DS Smith plc 2.88% 26/07/2029	1,703,985	0.16	USD 6,015,000 Nationwide Building Society 5.13% 29/07/2029	6,083,984	0.58
EUR 2,132,000 DS Smith plc 4.38% 27/07/2027	2,382,213	0.23	GBP 1,654,000 NatWest Markets plc 6.38% 08/11/2027	2,205,009	0.21
EUR 2,449,000 DS Smith plc 4.50% 27/07/2030	2,788,159	0.27	GBP 2,490,000 Northumbrian Water Finance plc 2.38% 05/10/2027	2,990,698	0.29
EUR 5,776,000 Experian Finance plc 3.38% 10/10/2034	6,076,085	0.58	GBP 1,126,000 Northumbrian Water Finance plc 6.38% 28/10/2034	1,483,571	0.14
USD 7,628,000 HSBC Holdings plc FRN 22/11/2032	6,630,986	0.64	GBP 1,613,000 Pearson Funding plc 5.38% 12/09/2034	2,002,134	0.19
USD 6,723,000 HSBC Holdings plc FRN 19/11/2030	6,794,804	0.65	GBP 1,420,000 Pension Insurance Corp. plc 8.00% 13/11/2033	1,958,506	0.19
USD 1,500,000 HSBC Holdings plc FRN 09/03/2034	1,587,043	0.15	GBP 2,726,000 Pinewood Finco plc 6.00% 27/03/2030	3,473,757	0.33
GBP 2,158,000 HSBC Holdings plc FRN 16/11/2034	3,033,639	0.29	USD 1,467,000 Rio Tinto Finance USA plc 5.75% 14/03/2055	1,472,488	0.14
EUR 2,535,000 Lloyds Bank Corp. orate Markets plc 4.13% 30/05/2027	2,822,846	0.27	GBP 570,000 Santander UK plc - Perp 10.06%	1,103,591	0.11
GBP 520,000 London Power Networks plc 6.13% 07/06/2027	688,866	0.07	GBP 2,302,000 SW Finance I plc 7.00% 16/04/2040	2,809,566	0.27
GBP 2,200,000 National Gas Transmission plc 1.13% 14/01/2033	2,043,262	0.19	GBP 1,773,000 SW Finance I plc 7.38% 12/12/2041	2,211,396	0.21
GBP 637,000 National Gas Transmission plc 5.75% 05/04/2035	811,231	0.08	GBP 1,757,000 Telereal Securitisation plc FRN 10/12/2033	2,207,768	0.21
EUR 2,038,000 National Grid Electricity Distribution East Midlands plc 3.95% 20/09/2032	2,245,445	0.22	GBP 687,581 Tesco Property Finance 1 plc 7.62% 13/07/2039	985,687	0.09
GBP 875,000 National Grid Electricity Distribution plc 3.50% 16/10/2026	1,106,744	0.11	GBP 788,628 Tesco Property Finance 3 plc 5.74% 13/04/2040	999,939	0.10
GBP 570,000 National Grid Electricity Distribution South Wales plc 1.63% 07/10/2035	496,485	0.05	EUR 2,067,000 Thames Water Utilities Finance plc 0.88% 31/01/2028	1,629,883	0.16
EUR 5,808,000 National Grid Electricity Transmission plc 0.82% 07/07/2032	5,217,364	0.49	EUR 2,120,000 Thames Water Utilities Finance plc 4.38% 18/01/2031	1,694,717	0.16
EUR 780,000 National Grid Electricity Transmission plc 0.82% 07/07/2032	700,679	0.07	GBP 630,000 Thames Water Utilities Finance plc 5.13% 28/09/2037	605,136	0.06
EUR 3,177,000 Nationwide Building Society 0.25% 14/09/2028	3,138,665	0.30	GBP 1,151,000 Thames Water Utilities Finance plc 7.75% 30/04/2044	1,158,438	0.11
USD 3,661,000 Nationwide Building Society 1.50% 13/10/2026	3,502,936	0.34	EUR 3,362,000 United Utilities Water Finance plc 3.75% 23/05/2034	3,560,160	0.34
			GBP 1,690,000 Virgin Money UK plc FRN 23/08/2029	2,338,621	0.22

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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)		
UNITED KINGDOM (continued)			UNITED STATES (continued)		
USD 3,790,000 Vodafone Group plc 5.75% 28/06/2054	3,623,636	0.35	USD 7,882,000 AstraZeneca Finance LLC 4.88% 03/03/2028	8,012,936	0.77
GBP 1,282,000 Wessex Water Services Finance plc 5.13% 31/10/2032	1,562,016	0.15	GBP 1,300,000 AT&T Inc 7.00% 30/04/2040	1,806,190	0.17
GBP 1,184,000 Wessex Water Services Finance plc 6.13% 19/09/2034	1,506,933	0.14	USD 8,930,000 AT&T Inc. 3.50% 15/09/2053	6,093,147	0.58
GBP 436,000 Wessex Water Services Finance plc 6.50% 19/09/2040	554,598	0.05	CAD 1,500,000 AT&T Inc. 4.00% 25/11/2025	1,046,356	0.10
EUR 1,826,000 WPP Finance 2013 4.00% 12/09/2033	1,986,034	0.19	GBP 400,000 AT&T Inc. 4.38% 14/09/2029	500,259	0.05
GBP 361,000 Yorkshire Water Finance plc 5.50% 28/04/2035	439,249	0.04	USD 1,514,000 Bank of America Corp. FRN 21/07/2032	1,293,183	0.12
Total United Kingdom	149,876,685	14.37	USD 1,814,000 Bank of America Corp. FRN 13/02/2031	1,627,421	0.16
UNITED STATES			USD 4,769,000 Bank of America Corp. FRN 29/04/2031	4,288,323	0.41
USD 2,601,000 AbbVie Inc. 5.05% 15/03/2034	2,622,530	0.25	USD 7,825,000 Bank of America Corp. FRN 11/03/2032	6,897,942	0.66
USD 1,280,000 AbbVie Inc. 5.40% 15/03/2054	1,257,556	0.12	USD 8,580,000 Bank of America Corp. FRN 04/02/2033	7,528,990	0.72
USD 903,000 AbbVie Inc. 5.50% 15/03/2064	887,232	0.09	USD 1,669,000 Bank of America Corp. FRN 23/07/2030	1,567,087	0.15
USD 981,000 AEP Texas Inc. 3.45% 15/05/2051	665,122	0.06	USD 2,355,000 Bayer USA Finance II LLC 4.63% 25/06/2038	2,037,746	0.20
USD 6,055,000 Amazon.com Inc. 4.70% 01/12/2032	6,112,146	0.59	USD 5,385,000 Berkshire Hathaway Finance Corp. 3.85% 15/03/2052	4,140,586	0.40
USD 1,515,000 Amgen Inc. 2.20% 21/02/2027	1,455,383	0.14	USD 4,055,000 Bristol-Myers Squibb Company 5.55% 22/02/2054	3,999,559	0.38
USD 2,025,000 Amgen Inc. 3.15% 21/02/2040	1,548,540	0.15	USD 3,717,000 Bristol-Myers Squibb Company 5.65% 22/02/2064	3,661,533	0.35
USD 932,000 Amgen Inc. 4.20% 22/02/2052	735,788	0.07	USD 2,331,000 Broadcom Inc. 2.45% 15/02/2031	2,050,360	0.20
USD 673,000 Amgen Inc. 4.88% 01/03/2053	586,824	0.06	USD 3,350,000 Broadcom Inc. 4.15% 15/11/2030	3,244,992	0.31
USD 3,503,000 Amgen Inc. 5.25% 02/03/2030	3,584,018	0.34	USD 5,002,000 Broadcom Inc. 4.80% 15/10/2034	4,880,749	0.46
USD 7,712,000 Amgen Inc. 5.25% 02/03/2033	7,819,855	0.75	USD 3,102,000 Broadcom Inc. 5.15% 15/11/2031	3,149,066	0.30
USD 1,326,000 Amgen Inc. 5.65% 02/03/2053	1,302,791	0.12	USD 4,738,000 Campbell Soup Company 5.40% 21/03/2034	4,774,893	0.46
USD 6,937,000 Amgen Inc. 5.75% 02/03/2063	6,777,109	0.65	USD 5,623,000 Carrier Global Corp. 2.72% 15/02/2030	5,147,532	0.49
USD 1,299,000 AstraZeneca Finance LLC 4.85% 26/02/2029	1,318,706	0.13	USD 6,816,000 Centene Corp. 2.50% 01/03/2031	5,761,690	0.55

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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 4,372,000 Centene Corp. 3.00% 15/10/2030	3,833,219	0.37	USD 1,345,000 Georgia Power Company 3.70% 30/01/2050	998,029	0.10
USD 1,271,000 Charter Communications Operating LLC 3.90% 01/06/2052	825,084	0.08	USD 398,000 Goodman USA Finance Three LLC 3.70% 15/03/2028	385,446	0.04
USD 2,314,000 Charter Communications Operating LLC 3.95% 30/06/2062	1,423,492	0.14	USD 1,307,000 HCA Inc 5.75% 01/03/2035	1,319,256	0.13
USD 4,558,000 Cigna Group 5.00% 15/05/2029	4,615,198	0.44	USD 3,640,000 HCA Inc. 5.88% 01/02/2029	3,751,205	0.36
USD 1,753,000 Cigna Group 5.13% 15/05/2031	1,779,133	0.17	USD 1,098,000 Indiana Michigan Power Company 5.63% 01/04/2053	1,076,352	0.10
USD 3,768,000 Cisco Systems Inc 4.95% 24/02/2032	3,815,102	0.37	USD 256,000 Intel Corp. 4.75% 25/03/2050	206,419	0.02
USD 4,425,000 Cisco Systems Inc. 4.95% 26/02/2031	4,514,843	0.43	USD 2,180,000 JPMorgan Chase & Co FRN 22/04/2051	1,452,927	0.14
USD 879,000 Commonwealth Edison Company 5.30% 01/02/2053	832,410	0.08	USD 1,918,000 JPMorgan Chase & Company FRN 04/02/2032	1,632,601	0.16
USD 8,203,000 CRH America Finance Inc 5.50% 09/01/2035	8,316,461	0.80	USD 3,911,000 JPMorgan Chase & Company FRN 08/11/2032	3,387,033	0.32
USD 1,196,000 CSX Corp. 4.90% 15/03/2055	1,080,408	0.10	USD 9,930,000 JPMorgan Chase & Company FRN 22/04/2032	8,723,177	0.84
USD 3,700,000 CVS Health Corp 4.78% 25/03/2038	3,335,014	0.32	USD 3,734,000 JPMorgan Chase & Company FRN 25/01/2033	3,296,526	0.32
USD 1,160,000 CVS Health Corp 5.13% 20/07/2045	1,014,084	0.10	USD 4,793,000 JPMorgan Chase & Company FRN 22/04/2035	4,980,535	0.48
USD 1,487,000 CVS Health Corp FRN 10/03/2055	1,499,602	0.14	USD 1,785,000 Kinder Morgan Energy Partners LP 5.00% 01/03/2043	1,582,094	0.15
USD 2,821,000 Diamondback Energy Inc. 5.40% 18/04/2034	2,818,497	0.27	USD 1,000,000 Kroger Company 5.50% 15/09/2054	946,121	0.09
EUR 3,770,000 Duke Energy Corp. 3.85% 15/06/2034	3,978,160	0.38	USD 1,910,000 Lowe's Cos Inc. 5.75% 01/07/2053	1,873,160	0.18
USD 701,000 Duke Energy Ohio Inc. 5.65% 01/04/2053	689,405	0.07	USD 4,086,000 Lowe's Cos Inc. 5.80% 15/09/2062	3,974,316	0.38
USD 2,401,000 Eaton Corp. 4.35% 18/05/2028	2,406,272	0.23	USD 4,900,000 LYB International Finance III LLC 1.25% 01/10/2025	4,818,056	0.46
USD 2,311,000 Elevance Health Inc 5.70% 15/02/2055	2,253,322	0.22	USD 810,000 LYB International Finance III LLC 4.20% 01/05/2050	603,898	0.06
USD 1,077,000 Emera USA Finance LP 4.75% 15/06/2046	892,814	0.09	USD 3,000,000 LYB International Finance III LLC 5.63% 15/05/2033	3,054,411	0.29
USD 2,517,000 Eversource Energy 2.55% 15/03/2031	2,207,660	0.21			
USD 2,567,000 Eversource Energy 5.45% 01/03/2028	2,622,778	0.25			
USD 2,224,000 Ford Motor Credit Company LLC 7.35% 04/11/2027	2,301,359	0.22			

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

CT (Lux) Global Corporate 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)			Bonds (continued)		
UNITED STATES (continued)			UNITED STATES (continued)		
EUR 1,629,000 Medtronic Inc. 4.15% 15/10/2053	1,711,305	0.16	EUR 1,351,000 Realty Income Corp. 5.13% 06/07/2034	1,574,053	0.15
EUR 4,160,000 Metropolitan Life Global Funding I 3.75% 05/12/2030	4,600,242	0.44	USD 1,016,000 RELX Capital Inc 5.25% 27/03/2035	1,026,660	0.10
USD 1,939,000 Microchip Technology Inc. 5.05% 15/03/2029	1,954,057	0.19	USD 2,470,000 Republic Services Inc. 4.88% 01/04/2029	2,503,303	0.24
USD 2,850,000 Morgan Stanley FRN 19/07/2035	2,852,021	0.27	USD 3,778,000 Southern California Edison Company 3.65% 01/02/2050	2,615,027	0.25
GBP 1,400,000 Morgan Stanley FRN 18/11/2033	1,847,653	0.18	USD 1,386,000 Southern California Gas Company 3.95% 15/02/2050	1,050,497	0.10
USD 682,000 NiSource Inc 5.85% 01/04/2055	678,161	0.06	USD 3,385,000 Synopsys Inc 5.15% 01/04/2035	3,403,070	0.33
USD 2,343,000 NiSource Inc. 1.70% 15/02/2031	1,962,742	0.19	USD 1,940,000 The Campbell's Company 4.75% 23/03/2035	1,859,624	0.18
USD 1,598,000 NiSource Inc. 4.38% 15/05/2047	1,314,215	0.13	USD 1,820,000 Thermo Fisher Scientific Inc. 4.98% 10/08/2030	1,858,711	0.18
USD 7,009,000 NiSource Inc. 4.80% 15/02/2044	6,214,832	0.60	GBP 2,744,000 Time Warner Cable LLC 5.75% 02/06/2031	3,439,146	0.33
USD 800,000 NiSource Inc. 5.00% 15/06/2052	712,216	0.07	USD 2,908,000 T-Mobile USA Inc. 2.63% 15/02/2029	2,698,298	0.26
USD 1,189,000 NiSource Inc. 5.25% 30/03/2028	1,210,090	0.12	USD 3,386,000 T-Mobile USA Inc. 2.88% 15/02/2031	3,034,865	0.29
USD 682,000 NiSource Inc. 5.35% 01/04/2034	683,913	0.07	USD 3,732,000 T-Mobile USA Inc. 4.95% 15/03/2028	3,773,722	0.36
USD 3,797,000 NiSource Inc. 5.40% 30/06/2033	3,815,954	0.36	USD 4,228,000 UnitedHealth Group Inc. 5.30% 15/02/2030	4,360,299	0.42
USD 3,015,000 Occidental Petroleum Corp. 5.38% 01/01/2032	2,975,559	0.29	USD 7,585,000 UnitedHealth Group Inc. 5.75% 15/07/2064	7,480,358	0.71
USD 4,759,000 Occidental Petroleum Corp. 5.55% 01/10/2034	4,670,617	0.45	USD 3,540,000 US Bancorp FRN 12/02/2036	3,563,861	0.34
USD 7,194,000 Pacific Gas and Electric Company 4.95% 01/07/2050	6,012,155	0.57	USD 1,548,000 Verizon Communications Inc. 2.36% 15/03/2032	1,310,541	0.13
USD 6,621,000 PepsiCo Inc. 4.50% 17/07/2029	6,687,584	0.64	USD 7,500,000 Verizon Communications Inc. 2.55% 21/03/2031	6,614,507	0.63
USD 1,380,000 PepsiCo Inc. 5.25% 17/07/2054	1,348,565	0.13	USD 4,039,000 Verizon Communications Inc. 4.40% 01/11/2034	3,813,083	0.37
USD 718,000 Piedmont Natural Gas Company Inc. 3.35% 01/06/2050	481,802	0.05	USD 625,000 Voya Financial Inc. 5.00% 20/09/2034	602,992	0.06
USD 2,133,000 Plains All American Pipeline LP 4.70% 15/06/2044	1,787,040	0.17	USD 1,086,000 Warnermedia Holdings Inc. 5.14% 15/03/2052	792,853	0.08
USD 3,964,000 Public Service Electric and Gas Company 4.65% 15/03/2033	3,913,821	0.37	USD 5,747,000 Warnermedia Holdings Inc. 5.39% 15/03/2062	4,160,372	0.40

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

CT (Lux) Global Corporate 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)			UNITED STATES		
USD 2,050,000 Western Midstream Operating LP 5.30% 01/03/2048	1,757,135	0.17	USD 4,073,000 United States Treasury Note 4.13% 15/08/2044	3,816,304	0.36
USD 3,184,000 Williams Cos Inc. 2.60% 15/03/2031	2,800,439	0.28	USD 1,700,000 United States Treasury Note/Bond 4.75% 15/02/2045	1,731,372	0.17
USD 1,274,000 Williams Cos Inc. 4.85% 01/03/2048	1,103,486	0.11	Total United States	5,547,676	0.53
Total United States	349,931,465	33.59	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	19,558,223	1.87
Total Bonds	780,022,427	74.78	Total Transferable securities and money market instruments admitted to an official exchange listing	799,580,650	76.65
Supranationals, Governments and Local Public Authorities, Debt Instruments			Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		
GERMANY			Bonds		
EUR 3,118,000 Kreditanstalt fuer Wiederaufbau 0.00% 15/09/2028	3,107,324	0.30	AUSTRALIA		
GBP 3,800,000 Kreditanstalt fuer Wiederaufbau 0.88% 15/09/2026	4,670,350	0.45	USD 2,913,000 APA Infrastructure Limited 4.25% 15/07/2027	2,889,748	0.28
Total Germany	7,777,674	0.75	USD 2,055,000 APA Infrastructure Limited 5.13% 16/09/2034	2,007,586	0.19
JAPAN			USD 4,863,000 Australia & New Zealand Banking Group Limited FRN 30/09/2035	4,701,261	0.45
JPY 549,600,000 Japan Government Thirty Year Bond 0.40% 20/06/2049	2,360,349	0.22	USD 817,000 NBN Company Limited 2.63% 05/05/2031	727,955	0.07
Total Japan	2,360,349	0.22	USD 2,654,000 NBN Company Limited 4.25% 01/10/2029	2,620,772	0.25
SUPRANATIONAL			USD 3,689,000 NBN Company Limited 5.75% 06/10/2028	3,830,720	0.37
EUR 630,000 European Union 2.63% 04/02/2048	562,387	0.05	USD 7,087,000 Woodside Finance Limited 4.50% 04/03/2029	6,991,448	0.66
EUR 1,000,000 European Union 3.00% 04/03/2053	922,251	0.09	Total Australia	23,769,490	2.27
EUR 2,300,000 International Bank for Reconstruction & Development 0.00% 15/01/2027	2,387,886	0.23	BELGIUM		
Total Supranational	3,872,524	0.37	USD 6,678,000 KBC Group NV FRN 21/09/2034	7,076,673	0.68
			Total Belgium	7,076,673	0.68

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

CT (Lux) Global Corporate 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)		
BERMUDA			NORWAY		
USD 1,150,000 Bacardi Limited 4.70% 15/05/2028	1,143,730	0.11	USD 2,599,000 DNB Bank ASA 1.13% 16/09/2026	2,557,634	0.25
Total Bermuda	1,143,730	0.11	USD 5,790,000 DNB Bank ASA FRN 05/11/2030	5,822,195	0.56
DENMARK			Total Norway	8,379,829	0.81
USD 7,770,000 Danske Bank A S 1.55% 10/09/2027	7,447,329	0.71	SUPRANATIONAL		
Total Denmark	7,447,329	0.71	USD 6,088,000 Bacardi Limited 5.40% 15/06/2033	5,965,217	0.57
FRANCE			Total Supranational	5,965,217	0.57
USD 2,000,000 BNP Paribas SA FRN 13/01/2029	2,022,195	0.19	UNITED KINGDOM		
USD 3,780,000 BNP Paribas SA FRN 12/06/2029	3,847,660	0.37	USD 5,560,000 Experian Finance plc 2.75% 08/03/2030	5,089,259	0.49
USD 1,696,000 BPCE SA 2.70% 01/10/2029	1,550,125	0.15	Total United Kingdom	5,089,259	0.49
USD 2,238,000 BPCE SA FRN 14/01/2046	2,332,961	0.22	UNITED STATES		
USD 2,540,000 Credit Agricole SA 5.37% 11/03/2034	2,590,793	0.25	USD 1,594,000 200 Park Funding Trust 5.74% 15/02/2055	1,579,152	0.15
USD 1,727,000 Credit Agricole SA 5.51% 05/07/2033	1,775,841	0.17	USD 986,000 American Transmission Systems Inc. 2.65% 15/01/2032	847,719	0.08
Total France	14,119,575	1.35	USD 1,936,000 Atlantic City Electric Company 2.30% 15/03/2031	1,686,044	0.16
IRELAND			USD 3,110,000 BMW US Capital LLC 5.05% 21/03/2030	3,123,370	0.31
USD 733,000 AIB Group plc FRN 28/03/2035	745,484	0.07	USD 2,526,000 BMW USA Capital LLC 5.05% 11/08/2028	2,549,521	0.24
Total Ireland	745,484	0.07	USD 1,352,000 Broadcom Inc. 4.93% 15/05/2037	1,300,486	0.12
ITALY			USD 3,932,000 Corebridge Global Funding 4.90% 03/12/2029	3,936,919	0.38
USD 3,300,000 Intesa Sanpaolo SpA 7.80% 28/11/2053	3,827,701	0.37	USD 1,625,000 Daimler Truck Finance North America LLC 5.13% 19/01/2028	1,642,493	0.16
Total Italy	3,827,701	0.37	USD 1,836,000 Daimler Truck Finance North America LLC 5.38% 18/01/2034	1,819,006	0.17
NETHERLANDS			USD 7,373,000 ERAC USA Finance LLC 4.60% 01/05/2028	7,402,565	0.71
USD 2,624,000 Bacardi-Martini BV 6.00% 01/02/2035	2,650,881	0.25	USD 1,577,000 FirstEnergy Pennsylvania Electric Company 4.30% 15/01/2029	1,554,468	0.15
USD 329,000 E.ON International Finance BV 6.65% 30/04/2038	357,505	0.03			
Total Netherlands	3,008,386	0.28			

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

CT (Lux) Global Corporate 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 STATES (continued)			UNITED STATES (continued)		
USD 883,000 FirstEnergy Pennsylvania Electric Company 5.20% 01/04/2028	896,196	0.09	USD 2,699,000 New York Life Global Funding 4.55% 28/01/2033	2,619,185	0.25
USD 2,527,000 Five Corners Funding Trust III 5.79% 15/02/2033	2,612,695	0.25	USD 2,241,000 New York Life Global Funding 4.85% 09/01/2028	2,268,595	0.22
USD 2,627,000 Foundry JV Holdco LLC 5.90% 25/01/2033	2,679,473	0.26	USD 5,530,000 New York Life Global Funding 5.35% 23/01/2035	5,660,133	0.54
USD 1,602,000 Foundry JV Holdingco LLC 6.15% 25/01/2032	1,664,522	0.16	USD 553,000 New York Life Insurance Company 4.45% 04/04/2069	431,832	0.04
USD 1,793,000 Foundry JV Holdingco LLC 6.25% 25/01/2035	1,856,639	0.18	USD 3,250,000 Northwestern Mutual Life Insurance Company 3.45% 30/03/2051	2,263,438	0.22
USD 3,448,000 GE HealthCare Technologies Inc. 5.86% 15/03/2030	3,601,267	0.34	USD 682,000 Northwestern Mutual Life Insurance Company 3.63% 30/09/2059	463,844	0.04
USD 647,000 Goodman US Finance Six LLC 5.13% 07/10/2034	639,247	0.06	USD 940,000 Northwestern Mutual Life Insurance Company 3.85% 30/09/2047	720,124	0.07
USD 3,141,000 HCA Inc. 3.63% 15/03/2032	2,840,839	0.27	USD 4,100,000 Pacific Life Global Funding II 4.90% 04/04/2028	4,151,330	0.40
USD 1,200,000 HCA Inc. 4.63% 15/03/2052	954,060	0.09	USD 3,450,000 Piedmont Natural Gas Company Inc. 5.40% 15/06/2033	3,501,089	0.33
USD 1,816,000 Jersey Central Power & Light Co 5.10% 15/01/2035	1,794,494	0.17	USD 7,116,000 Roche Holdings Inc. 1.93% 13/12/2028	6,538,134	0.62
USD 2,439,000 Jersey Central Power & Light Company 2.75% 01/03/2032	2,106,699	0.20	USD 4,514,000 Roche Holdings Inc. 4.99% 08/03/2034	4,553,141	0.44
USD 2,573,000 Mars Inc 5.65% 01/05/2045	2,582,258	0.25	USD 10,158,000 Roche Holdings Inc. 5.34% 13/11/2028	10,490,963	1.00
USD 1,979,000 Mars Inc 5.70% 01/05/2055	1,983,192	0.19	USD 3,455,000 Roche Holdings Inc. 5.59% 13/11/2033	3,630,561	0.35
USD 4,400,000 Mars Inc. 4.65% 20/04/2031	4,377,900	0.42	USD 1,447,000 S&P Global Inc. 5.25% 15/09/2033	1,481,026	0.14
USD 4,583,000 Metropolitan Life Global Funding I 1.55% 07/01/2031	3,856,752	0.37	USD 1,889,000 Stellantis Finance USA Inc. 6.38% 12/09/2032	1,910,685	0.18
USD 2,830,000 Metropolitan Life Global Funding I 5.15% 28/03/2033	2,841,747	0.27	USD 2,991,000 Teachers Insurance & Annuity Association of America 4.27% 15/05/2047	2,430,473	0.23
USD 3,587,000 Morgan Stanley Bank NA FRN 14/07/2028	3,617,386	0.35			
USD 7,545,000 Nestle Holdings Inc. 5.00% 14/03/2028	7,700,395	0.73			
USD 7,500,000 Nestle Holdings Inc. 5.00% 12/09/2028	7,679,156	0.74			

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

CT (Lux) Global Corporate 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 1,894,000 Teachers Insurance & Annuity Association of America 4.90% 15/09/2044	1,696,064	0.16
Total United States	138,537,277	13.25
Total Bonds	219,109,950	20.96
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	219,109,950	20.96

Other transferable securities and money market instruments

Bonds

CANADA

CAD 1,832,000 Enbridge Inc 4.57% 11/03/2044	1,188,572	0.11
CAD 1,980,000 Rogers Communications Inc. 3.65% 31/03/2027	1,384,807	0.13
Total Canada	2,573,379	0.24

PORTUGAL

EUR 3,800,000 Banco Espirito Santo SA 0.00% 21/01/2099**	800,428	0.08
Total Portugal	800,428	0.08

UNITED KINGDOM

GBP 1,706,000 Thames Water Kemble Finance plc 4.63% 19/05/2026	45,252	0.00
Total United Kingdom	45,252	0.00

UNITED STATES

JPY 400,000,000 Berkshire Hathaway Inc. 0.97% 23/04/2027	2,659,219	0.25
Total United States	2,659,219	0.25

Total Bonds	6,078,278	0.57
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Total Other transferable securities and money market instruments	6,078,278	0.57
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Nominal Value Investment	Market Value USD	% of Net Asset Value*
Undertakings for collective investments in transferable securities		
Funds		
IRELAND		
12,389,837 BlackRock ICS USA Dollar Liquidity Fund	12,389,837	1.19
Total Ireland	12,389,837	1.19
Total Funds	12,389,837	1.19
Total Undertakings for collective investments in transferable securities	12,389,837	1.19
Total value of investments	1,037,158,715	99.37
(Total cost: USD 1,046,823,325)		

*Minor differences due to rounding.

**Fair valued security.

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

CT (Lux) European Corporate Bond

Portfolio Statement

as at March 31, 2025

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			BELGIUM (continued)		
EUR 2,652,000	APA Infrastructure Limited 1.25% 15/03/2033	2,188,627 0.68	EUR 2,900,000	Elia Transmission Belgium SA 3.75% 16/01/2036	2,875,441 0.90
EUR 100,000	APA Infrastructure Limited 1.25% 15/03/2033	82,527 0.03	Total Belgium		
EUR 239,000	Ausgrid Finance Pty Limited 0.88% 07/10/2031	201,429 0.06	DENMARK		
EUR 2,099,000	Ausgrid Finance Pty Limited 0.88% 07/10/2031	1,769,039 0.56	EUR 200,000	Danske Bank A S FRN 09/01/2032	203,735 0.06
EUR 1,431,000	Ausgrid Finance Pty Limited 1.25% 30/07/2025	1,425,236 0.45	EUR 707,000	Danske Bank A/S FRN 14/01/2033	699,895 0.22
EUR 346,000	Goodman Australia Finance Pty Limited 4.25% 03/05/2030	356,184 0.11	Total Denmark		
EUR 447,000	National Australia Bank Limited 2.13% 24/05/2028	438,675 0.14	FINLAND		
EUR 1,938,000	NBN Company Limited 3.75% 22/03/2034	1,955,022 0.61	EUR 923,000	OP Corporate Bank plc 0.10% 16/11/2027	863,380 0.27
EUR 4,264,000	NBN Company Limited 4.13% 15/03/2029	4,446,273 1.40	EUR 1,940,000	OP Corporate Bank plc 2.88% 27/11/2029	1,925,190 0.61
EUR 250,000	NBN Company Limited 4.38% 15/03/2033	265,309 0.08	Total Finland		
EUR 1,256,000	Westpac Banking Corp. 3.80% 17/01/2030	1,300,599 0.41	FRANCE		
Total Australia			EUR 100,000	Banque Federative du Credit Mutuel SA 3.75% 03/02/2034	100,356 0.03
BELGIUM			EUR 1,300,000	Banque Federative du Credit Mutuel SA 4.13% 14/06/2033	1,347,144 0.42
EUR 1,015,000	Anheuser-Busch InBev SA 3.75% 22/03/2037	1,008,253 0.32	EUR 700,000	BNP Paribas SA FRN 26/09/2032	729,315 0.23
EUR 1,000,000	Anheuser-Busch InBev SA/NV 2.13% 02/12/2027	986,137 0.31	EUR 1,800,000	BNP Paribas SA FRN 26/09/2032	1,875,382 0.59
EUR 900,000	Argenta Spaarbank NV FRN 08/02/2029	854,941 0.27	EUR 800,000	BNP Paribas SA FRN 13/11/2032	844,755 0.27
EUR 3,300,000	Elia Transmission Belgium SA 0.88% 28/04/2030	2,945,478 0.93	EUR 700,000	BNP Paribas SA FRN 13/11/2032	739,161 0.23
EUR 700,000	Elia Transmission Belgium SA 3.75% 16/01/2036	694,072 0.22	EUR 900,000	BPCE SA 3.88% 25/01/2036	905,111 0.28
			EUR 200,000	Credit Agricole SA 1.13% 24/02/2029	186,934 0.06
			EUR 700,000	Credit Agricole SA 2.50% 29/08/2029	685,625 0.22
			EUR 300,000	Credit Agricole SA 3.75% 22/01/2034	302,682 0.10
			EUR 1,900,000	Credit Agricole SA 4.00% 18/01/2033	1,964,612 0.62

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 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)			FRANCE (continued)		
EUR 100,000 Electricite de France SA 2.00% 09/12/2049	60,496	0.02	EUR 300,000 Schneider Electric SE 3.25% 12/06/2028	304,973	0.10
EUR 300,000 Electricite de France SA 4.38% 12/10/2029	315,200	0.10	EUR 300,000 Schneider Electric SE 3.25% 10/10/2035	293,363	0.09
EUR 1,800,000 Electricite de France SA 4.75% 17/06/2044	1,786,882	0.56	EUR 1,000,000 Suez SACA 1.88% 24/05/2027	978,695	0.31
EUR 600,000 Electricite de France SA - Perp FRN	607,426	0.19	EUR 400,000 Suez SACA 4.50% 13/11/2033	418,063	0.13
EUR 200,000 Electricite de France SA - Perp FRN	219,338	0.07	EUR 700,000 Suez SACA 4.50% 13/11/2033	731,611	0.23
EUR 400,000 Engie SA 4.25% 06/09/2034	412,872	0.13	EUR 200,000 Suez SACA 4.63% 03/11/2028	209,950	0.07
EUR 300,000 Engie SA 4.25% 06/09/2034	309,654	0.10	EUR 1,000,000 TotalEnergies Capital International SA 3.16% 03/03/2033	978,505	0.31
EUR 1,300,000 EssilorLuxottica SA 3.00% 05/03/2032	1,280,296	0.40	EUR 440,000 TotalEnergies SE - Perp FRN	416,057	0.13
EUR 700,000 iliad SA 4.25% 15/12/2029	703,838	0.23	EUR 500,000 TotalEnergies SE - Perp FRN	472,792	0.15
EUR 2,300,000 La Banque Postale SA 4.00% 03/05/2028	2,378,050	0.74	EUR 508,000 WPP Finance SA 4.13% 30/05/2028	524,271	0.16
EUR 700,000 RCI Banque SA FRN 24/03/2037	698,312	0.22	Total France	31,988,861	10.07
EUR 2,400,000 RTE Réseau de Transport d'Electricite SADIR 0.63% 08/07/2032	1,970,559	0.62	GERMANY		
EUR 2,000,000 RTE Réseau de Transport d'Electricite SADIR 1.00% 19/10/2026	1,951,166	0.61	EUR 400,000 Allianz SE FRN 08/07/2050	368,486	0.12
EUR 900,000 RTE Réseau de Transport d'Electricite SADIR 1.50% 27/09/2030	824,821	0.26	EUR 200,000 Allianz SE FRN 05/07/2052	201,656	0.06
EUR 1,300,000 RTE Réseau de Transport d'Electricite SADIR 3.50% 30/04/2033	1,288,073	0.40	EUR 1,000,000 Allianz SE FRN 25/07/2055	997,870	0.31
EUR 600,000 RTE Réseau de Transport d'Electricite SADIR 3.50% 02/10/2036	584,328	0.18	EUR 1,100,000 Allianz SE FRN 25/07/2053	1,214,902	0.38
EUR 200,000 RTE Réseau de Transport d'Electricite SADIR 3.75% 04/07/2035	199,535	0.06	EUR 3,800,000 Amprion GmbH 0.63% 23/09/2033	2,961,383	0.93
EUR 1,400,000 SANEF SA 1.88% 16/03/2026	1,388,658	0.45	EUR 1,300,000 Amprion GmbH 3.13% 27/08/2030	1,288,139	0.40
			EUR 1,000,000 Amprion GmbH 3.88% 07/09/2028	1,027,345	0.32
			EUR 200,000 Amprion GmbH 3.97% 22/09/2032	204,825	0.06
			EUR 300,000 Amprion GmbH 4.13% 07/09/2034	306,548	0.10
			EUR 1,200,000 BASF SE 4.00% 08/03/2029	1,250,075	0.40
			EUR 1,800,000 Commerzbank AG FRN 15/10/2035	1,757,627	0.55

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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 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)			GERMANY (continued)		
EUR 800,000 Commerzbank AG FRN 16/07/2032	806,607	0.25	EUR 1,323,000 Volkswagen Leasing GmbH 4.75% 25/09/2031	1,389,433	0.44
EUR 300,000 Commerzbank AG FRN 16/10/2034	309,960	0.10	EUR 100,000 Vonovia SE 0.25% 01/09/2028	91,147	0.03
EUR 919,000 Deutsche Bahn Finance GMBH 3.38% 24/04/2034	930,672	0.29	EUR 200,000 Vonovia SE 0.63% 14/12/2029	176,782	0.06
EUR 200,000 Deutsche Bank AG FRN 12/07/2035	204,124	0.06	EUR 600,000 Vonovia SE 1.50% 14/06/2041	389,345	0.12
EUR 200,000 Deutsche Bank AG FRN 12/07/2035	204,124	0.06	EUR 1,400,000 Vonovia SE 5.00% 23/11/2030	1,498,727	0.47
EUR 400,000 Deutsche Bank AG - Perp FRN	393,886	0.12	Total Germany	31,635,893	9.92
EUR 200,000 Deutsche Bank AG - Perp FRN	202,429	0.06	IRELAND		
EUR 125,000 E.ON SE 3.75% 15/01/2036	123,096	0.04	EUR 956,000 CRH SMW Finance DAC 4.00% 11/07/2031	987,240	0.31
EUR 310,000 E.ON SE 3.75% 15/01/2036	305,277	0.10	EUR 2,289,000 Eaton Capital UnLimited 3.60% 21/05/2031	2,322,328	0.73
EUR 800,000 Eurogrid GmbH 1.88% 10/06/2025	798,828	0.25	EUR 355,000 Experian Europe DAC 1.56% 16/05/2031	325,539	0.10
EUR 1,694,000 Hamburg Commercial Bank AG 3.50% 31/01/2030	1,689,071	0.53	EUR 1,998,000 Experian Europe DAC 1.56% 16/05/2031	1,832,190	0.58
EUR 602,000 Hamburg Commercial Bank AG 4.75% 02/05/2029	633,389	0.20	EUR 900,000 Linde plc 3.40% 14/02/2036	873,667	0.27
EUR 1,000,000 Hannover Rueck SE FRN 26/08/2043	1,115,234	0.35	EUR 320,000 Permanent TSB Group Holdings plc FRN 10/07/2030	329,114	0.10
EUR 800,000 Muenchener Rueckversicherungs- Gesellschaft AG FRN 26/05/2044	805,062	0.25	EUR 1,597,000 Permanent TSB Group Holdings plc FRN 25/04/2028	1,710,322	0.54
EUR 900,000 Vier Gas Transport GmbH 0.13% 10/09/2029	788,033	0.25	Total Ireland	8,380,400	2.63
EUR 1,700,000 Vier Gas Transport GmbH 3.38% 11/11/2031	1,687,625	0.53	ITALY		
EUR 3,600,000 Vier Gas Transport GmbH 4.63% 26/09/2032	3,820,509	1.20	EUR 149,000 Autostrade per l'Italia SpA 2.00% 04/12/2028	143,155	0.04
EUR 1,699,000 Volkswagen Financial Services Overseas AG 0.38% 12/02/2030	1,458,939	0.46	EUR 797,000 Autostrade per l'Italia SpA 2.25% 25/01/2032	721,252	0.23
EUR 232,000 Volkswagen Leasing GmbH 4.00% 11/04/2031	234,738	0.07	EUR 100,000 Autostrade per l'Italia SpA 4.75% 24/01/2031	105,261	0.03
			EUR 200,000 Generali 5.40% 20/04/2033	216,671	0.07
			EUR 1,373,000 Italgas SpA 3.50% 06/03/2034	1,335,812	0.42
			Total Italy	2,522,151	0.79

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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 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			LUXEMBOURG (continued)		
EUR 1,038,000 Heathrow Funding Limited FRN 16/01/2036	1,013,141	0.32	EUR 442,000 SELP Finance Sarl 3.75% 16/01/2032	438,340	0.14
EUR 1,047,000 Heathrow Funding Limited 4.50% 11/07/2033	1,091,153	0.34	Total Luxembourg	14,391,644	4.52
Total Jersey - Channel Islands	2,104,294	0.66	NETHERLANDS		
LUXEMBOURG			EUR 800,000 ABB Finance BV 3.25% 16/01/2027	810,802	0.26
EUR 900,000 Aroundtown SA 0.38% 15/04/2027	845,103	0.27	EUR 373,000 ABB Finance BV 3.38% 15/01/2034	374,668	0.12
EUR 2,500,000 Aroundtown SA 1.45% 09/07/2028	2,327,460	0.73	EUR 300,000 ABB Finance BV 3.38% 15/01/2034	301,341	0.09
EUR 300,000 Aroundtown SA 1.63% 31/01/2028	284,290	0.09	EUR 900,000 ABN AMRO Bank NV 3.00% 25/02/2031	889,554	0.28
EUR 1,000,000 Aroundtown SA 4.80% 16/07/2029	1,031,300	0.32	EUR 1,300,000 ABN AMRO Bank NV 3.00% 01/10/2031	1,280,705	0.40
EUR 780,000 GELF Bond Issuer I SA 3.63% 27/11/2031	768,497	0.24	EUR 600,000 ABN AMRO Bank NV 3.88% 15/01/2032	607,067	0.19
EUR 2,700,000 Grand City Properties SA 0.13% 11/01/2028	2,470,756	0.78	EUR 300,000 ABN AMRO Bank NV 3.88% 15/01/2032	303,534	0.10
EUR 500,000 Grand City Properties SA 4.38% 09/01/2030	512,856	0.16	EUR 276,000 Achmea BV 3.63% 29/11/2025	277,204	0.09
EUR 433,000 Medtronic Global Holdings SCA 1.38% 15/10/2040	299,831	0.09	EUR 300,000 Airbus SE 2.38% 09/06/2040	247,515	0.08
EUR 687,000 Medtronic Global Holdings SCA 1.38% 15/10/2040	475,713	0.15	EUR 2,609,000 Alliander NV 2.63% 09/09/2027	2,608,432	0.82
EUR 1,749,000 Nestle Finance International Limited 0.88% 29/03/2027	1,700,852	0.53	EUR 800,000 Allianz Finance II BV 0.00% 22/11/2026	769,982	0.24
EUR 141,000 Nestle Finance International Limited 3.50% 17/01/2030	145,458	0.05	EUR 400,000 Allianz Finance II BV 3.25% 04/12/2029	407,077	0.13
EUR 350,000 Nestle Finance International Limited 3.50% 17/01/2030	361,065	0.11	EUR 1,898,000 Amvest RCF Custodian BV 3.88% 25/03/2030	1,903,005	0.61
EUR 1,530,000 Prologis International Funding II SA 0.75% 23/03/2033	1,212,828	0.38	EUR 200,000 ASR Nederland NV 3.63% 12/12/2028	204,573	0.06
EUR 334,000 Prologis International Funding II SA 4.38% 01/07/2036	337,954	0.11	EUR 294,000 ASR Nederland NV FRN 07/12/2043	340,818	0.11
EUR 1,136,000 Prologis International Funding II SA 4.63% 21/02/2035	1,179,341	0.37	EUR 374,000 BMW Finance NV 4.13% 04/10/2033	387,214	0.12
			EUR 340,000 BP Capital Markets BV 0.93% 04/12/2040	212,605	0.07
			EUR 1,420,000 BP Capital Markets BV 4.32% 12/05/2035	1,464,306	0.45
			EUR 302,000 Diageo Capital BV 1.88% 08/06/2034	263,811	0.08
			EUR 341,000 Diageo Capital BV 1.88% 08/06/2034	297,879	0.09
			EUR 617,000 Digital Dutch Finco BV 1.00% 15/01/2032	511,007	0.16

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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 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 1,091,000 Digital Dutch Finco BV 1.50% 15/03/2030	992,671	0.31	EUR 4,564,000 Stedin Holding NV 0.50% 14/11/2029	4,084,116	1.28
EUR 581,000 Digital Dutch Finco BV 3.88% 15/03/2035	561,735	0.18	EUR 997,000 Stedin Holding NV 2.38% 03/06/2030	962,333	0.30
EUR 345,000 Digital Intrepid Holding BV 1.38% 18/07/2032	287,959	0.09	EUR 185,000 Stedin Holding NV 3.38% 12/02/2037	177,417	0.06
EUR 1,073,000 Digital Intrepid Holding BV 1.38% 18/07/2032	895,593	0.28	EUR 1,047,000 Stedin Holding NV - Perp FRN	1,009,413	0.32
EUR 1,182,000 Enexis Holding NV 0.63% 17/06/2032	986,757	0.31	EUR 270,000 Stellantis NV 3.75% 19/03/2036	252,691	0.08
EUR 427,000 Enexis Holding NV 0.75% 02/07/2031	369,042	0.12	EUR 256,000 Swisscom Finance BV 3.25% 05/09/2034	248,363	0.08
EUR 1,100,000 Enexis Holding NV 0.88% 28/04/2026	1,082,861	0.34	EUR 4,364,000 Swisscom Finance BV 3.50% 29/11/2031	4,413,831	1.39
EUR 300,000 ING Groep NV FRN 29/11/2030	269,472	0.08	EUR 1,092,000 Swisscom Finance BV 3.63% 29/11/2036	1,075,792	0.34
EUR 500,000 ING Groep NV FRN 29/11/2030	449,120	0.14	EUR 1,000,000 Telefonica Europe BV - Perp FRN	1,097,785	0.35
EUR 700,000 ING Groep NV FRN 19/11/2032	688,142	0.22	EUR 100,000 Telefonica Europe BV - Perp FRN	109,451	0.03
EUR 1,300,000 ING Groep NV FRN 26/08/2035	1,312,552	0.41	EUR 335,000 TenneT Holding BV 1.63% 17/11/2026	330,153	0.10
EUR 1,300,000 ING Groep NV FRN 15/08/2034	1,327,641	0.42	EUR 485,000 TenneT Holding BV 1.63% 17/11/2026	477,982	0.15
EUR 400,000 ING Groep NV FRN 15/08/2034	408,505	0.13	EUR 430,000 TenneT Holding BV 2.13% 17/11/2029	415,968	0.13
EUR 337,000 MSD Netherlands Capital BV 3.75% 30/05/2054	308,156	0.10	EUR 463,000 TenneT Holding BV 2.13% 17/11/2029	447,892	0.14
EUR 460,000 NE Property BV 4.25% 21/01/2032	460,848	0.14	EUR 786,000 TenneT Holding BV 4.50% 28/10/2034	850,189	0.27
EUR 422,000 RELX Finance BV 3.38% 20/03/2033	416,994	0.13	EUR 310,000 TenneT Holding BV - Perp FRN	315,938	0.10
EUR 3,249,000 Roche Finance Europe BV 3.59% 04/12/2036	3,261,995	1.02	EUR 1,000,000 Triodos Bank NV FRN 05/02/2032	960,095	0.30
EUR 1,035,000 Shell International Finance BV 1.88% 07/04/2032	941,951	0.30	EUR 300,000 Triodos Bank NV FRN 12/09/2029	307,175	0.10
EUR 1,200,000 Siemens Financiering-smaatschappij NV 3.38% 24/08/2031	1,227,796	0.39	EUR 300,000 Vonovia SE 1.00% 28/01/2041	184,670	0.06
EUR 300,000 Siemens Financiering-smaatschappij NV 3.38% 22/02/2037	292,301	0.09	EUR 1,389,000 Wolters Kluwer NV 3.00% 23/09/2026	1,395,547	0.44
EUR 400,000 Siemens Financiering-smaatschappij NV 3.38% 22/02/2037	389,734	0.12	EUR 1,666,000 Wolters Kluwer NV 3.25% 18/03/2029	1,686,220	0.53
			EUR 1,113,000 Wolters Kluwer NV 3.75% 03/04/2031	1,141,070	0.36
			Total Netherlands	53,339,015	16.78

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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 admitted to an official exchange listing (continued)			Transferable securities and money market instruments admitted to an official exchange listing (continued)		
Bonds (continued)			Bonds (continued)		
NORWAY			UNITED KINGDOM (continued)		
EUR 2,401,000 DNB Bank ASA FRN 29/11/2030	2,382,211	0.74	GBP 352,750 Delamare Finance plc 5.55% 19/02/2029	425,014	0.13
EUR 1,525,000 DNB Bank ASA FRN 15/01/2031	1,519,834	0.48	EUR 1,010,000 Diageo Finance plc 1.88% 27/03/2027	996,555	0.31
Total Norway	3,902,045	1.22	EUR 630,000 Diageo Finance plc 2.50% 27/03/2032	599,169	0.19
SPAIN			EUR 432,000 DS Smith plc 0.88% 12/09/2026	421,504	0.13
EUR 700,000 Banco Bilbao Vizcaya Argentaria SA 3.50% 26/03/2031	709,741	0.22	EUR 854,000 DS Smith plc 4.38% 27/07/2027	883,379	0.28
EUR 100,000 Banco de Sabadell SA FRN 18/02/2033	97,083	0.03	EUR 843,000 DS Smith plc 4.50% 27/07/2030	888,489	0.28
USD 1,400,000 Banco Santander SA 6.94% 07/11/2033	1,449,762	0.46	EUR 1,678,000 Experian Finance plc 1.38% 25/06/2026	1,656,067	0.52
EUR 700,000 CaixaBank SA FRN 27/01/2036	684,430	0.22	EUR 897,000 Experian Finance plc 3.38% 10/10/2034	873,544	0.27
EUR 200,000 Telefonica Emisiones SA 4.06% 24/01/2036	198,926	0.06	EUR 2,341,000 HSBC Holdings plc FRN 25/09/2035	2,313,765	0.73
EUR 100,000 Telefonica Emisiones SA 4.18% 21/11/2033	102,076	0.03	EUR 232,000 HSBC Holdings plc FRN 22/03/2035	238,009	0.07
Total Spain	3,242,018	1.02	EUR 2,745,000 HSBC Holdings plc FRN 23/05/2033	2,930,288	0.91
UNITED KINGDOM			EUR 357,000 Lloyds Bank Corp.orate Markets plc 4.13% 30/05/2027	368,022	0.12
EUR 750,000 Barclays plc FRN 12/05/2032	641,378	0.20	EUR 810,000 Lloyds Banking Group plc FRN 14/05/2032	816,450	0.26
EUR 254,000 Barclays plc FRN 31/01/2036	247,486	0.08	EUR 1,449,000 National Grid Electricity Distribution East Midlands plc 3.95% 20/09/2032	1,477,959	0.46
EUR 335,000 Barclays plc FRN 08/05/2035	339,092	0.11	EUR 368,000 National Grid Electricity Transmission plc 0.82% 07/07/2032	306,033	0.10
EUR 738,000 Barclays plc FRN 08/05/2035	747,014	0.23	EUR 1,569,000 National Grid Electricity Transmission plc 0.82% 07/07/2032	1,304,798	0.41
EUR 1,087,000 Barclays plc FRN 31/01/2033	1,122,276	0.35	EUR 733,000 Nationwide Building Society 0.25% 14/09/2028	670,390	0.21
EUR 982,000 BP Capital Markets plc - Perp FRN	978,420	0.31	USD 576,000 NatWest Markets plc 1.60% 29/09/2026	511,103	0.16
EUR 1,034,000 BUPA Finance plc 5.00% 12/10/2030	1,110,874	0.35	EUR 1,571,000 NatWest Markets plc 2.75% 04/11/2027	1,571,489	0.49
EUR 1,067,000 Cadent Finance plc 0.63% 19/03/2030	933,089	0.30	EUR 1,174,000 NatWest Markets plc 3.13% 10/01/2030	1,169,705	0.37
EUR 345,000 Cadent Finance plc 0.63% 19/03/2030	301,702	0.09	EUR 608,000 NatWest Markets plc 3.63% 09/01/2029	622,860	0.20
EUR 924,000 Cadent Finance plc 3.75% 16/04/2033	911,228	0.29			
EUR 1,087,000 Coventry Building Society 3.13% 29/10/2029	1,079,541	0.34			

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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 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 300,000 NatWest Markets plc 3.63% 09/01/2029	307,332	0.10	EUR 542,000 Bank of America Corp. FRN 22/03/2031	476,057	0.15
GBP 690,000 NatWest Markets plc 6.38% 08/11/2027	851,569	0.27	EUR 1,301,000 Bank of America Corp. FRN 27/04/2033	1,233,033	0.39
GBP 317,000 Pinewood Finco plc 6.00% 27/03/2030	373,963	0.12	USD 686,000 Bayer USA Finance LLC 6.50% 21/11/2033	666,728	0.21
EUR 526,000 Severn Trent Utilities Finance plc 3.88% 04/08/2035	518,002	0.16	EUR 1,543,000 Berkshire Hathaway Finance Corp. 1.50% 18/03/2030	1,441,724	0.45
EUR 296,000 Severn Trent Utilities Finance plc 4.00% 05/03/2034	297,456	0.09	USD 1,010,000 Bristol-Myers Squibb Company 5.20% 22/02/2034	952,257	0.30
EUR 595,000 Thames Water Utilities Finance plc 0.88% 31/01/2028	434,339	0.14	EUR 102,000 Carrier Global Corp. 4.13% 29/05/2028	105,661	0.03
EUR 1,088,000 Thames Water Utilities Finance plc 4.38% 18/01/2031	805,167	0.25	EUR 100,000 Coca-Cola Company 3.38% 15/08/2037	96,621	0.03
EUR 878,000 United Utilities Water Finance plc 3.75% 23/05/2034	860,721	0.27	EUR 285,000 Exxon Mobil Corp. 0.52% 26/06/2028	265,537	0.08
EUR 100,000 Virgin Money UK plc FRN 18/03/2028	102,081	0.03	EUR 554,000 Ford Motor Credit Company LLC 5.13% 20/02/2029	575,769	0.18
EUR 1,067,000 Virgin Money UK plc FRN 29/10/2028	1,109,914	0.35	EUR 300,000 Ford Motor Credit Company LLC 5.13% 20/02/2029	311,789	0.10
EUR 535,000 WPP Finance 2013 4.00% 12/09/2033	538,686	0.17	EUR 1,752,000 International Business Machines Corp 3.15% 10/02/2033	1,704,794	0.54
Total United Kingdom	35,655,922	11.20	EUR 468,000 International Business Machines Corp. 3.63% 06/02/2031	477,225	0.15
UNITED STATES			EUR 1,277,000 JPMorgan Chase & Company FRN 17/02/2033	1,048,355	0.33
EUR 1,045,000 AbbVie Inc. 1.25% 18/11/2031	933,080	0.29	EUR 1,215,000 JPMorgan Chase & Company FRN 21/03/2034	1,218,989	0.38
USD 2,215,000 Amgen Inc. 5.25% 02/03/2030	2,097,972	0.66	EUR 335,000 Medtronic Inc. 4.15% 15/10/2053	325,797	0.10
USD 2,507,000 Amgen Inc. 5.25% 02/03/2033	2,353,325	0.74	EUR 575,000 Medtronic Inc. 4.15% 15/10/2053	559,203	0.18
EUR 1,919,000 AstraZeneca Finance LLC 3.28% 05/08/2033	1,901,535	0.60	EUR 1,264,000 Metropolitan Life Global Funding I 3.25% 31/03/2030	1,266,134	0.40
EUR 1,600,000 AT&T Inc 3.60% 01/06/2033	1,594,483	0.50	EUR 1,234,000 Metropolitan Life Global Funding I 3.75% 05/12/2030	1,263,276	0.40
EUR 1,102,000 AT&T Inc. 3.15% 04/09/2036	1,019,184	0.32	EUR 352,000 Netflix Inc. 3.63% 15/06/2030	360,984	0.11
EUR 984,000 AT&T Inc. 3.38% 15/03/2034	960,330	0.30			
EUR 345,000 Bank of America Corp. FRN 22/03/2031	303,025	0.10			

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 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)		
EUR 348,000 Netflix Inc. 3.88% 15/11/2029	360,625	0.11	EUR 14,170,000 Kreditanstalt fuer Wiederaufbau 0.50% 15/09/2027	13,595,862	4.27
EUR 1,741,000 New York Life Global Funding 3.63% 09/01/2030	1,784,499	0.57	EUR 1,850,000 Kreditanstalt fuer Wiederaufbau 2.38% 04/10/2029	1,840,603	0.58
EUR 462,000 Northwestern Mutual Global Funding 4.11% 15/03/2030	484,540	0.15	Total Germany	40,242,088	12.65
EUR 547,000 Northwestern Mutual Global Funding 4.11% 15/03/2030	573,687	0.18	SUPRANATIONAL		
EUR 281,000 Thermo Fisher Scientific Inc. 1.88% 01/10/2049	180,425	0.06	EUR 742,000 European Investment Bank 0.00% 15/11/2027	699,944	0.22
EUR 4,521,000 Verizon Communications Inc. 0.75% 22/03/2032	3,770,925	1.19	EUR 425,000 European Union 2.63% 04/02/2048	351,220	0.11
EUR 858,000 Verizon Communications Inc. 4.25% 31/10/2030	899,581	0.28	EUR 200,000 European Union 3.00% 04/03/2053	170,756	0.05
EUR 505,000 Verizon Communications Inc. 4.25% 31/10/2030	529,474	0.17	EUR 1,044,000 International Bank for Reconstruction & Development 0.00% 15/01/2027	1,003,419	0.32
EUR 1,924,000 Warnermedia Holdings Inc. 4.69% 17/05/2033	1,881,037	0.59	Total Supranational	2,225,339	0.70
Total United States	35,977,660	11.32	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	42,467,427	13.35
Total Bonds	250,625,345	78.77	Total Transferable securities and money market instruments admitted to an official exchange listing	293,092,772	92.12
Supranationals, Governments and Local Public Authorities, Debt Instruments			Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		
GERMANY			Bonds		
EUR 6,045,000 Bundesobligation 0.00% 16/04/2027	5,804,107	1.82	BELGIUM		
EUR 7,780,000 Bundesobligation 2.10% 12/04/2029	7,745,223	2.44	USD 1,505,000 KBC Group NV FRN 21/09/2034	1,476,437	0.46
EUR 1,616,178 Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	1,519,918	0.48	Total Belgium	1,476,437	0.46
EUR 8,033,000 Kreditanstalt fuer Wiederaufbau 0.13% 30/06/2025	7,989,268	2.51	DENMARK		
EUR 1,950,000 Kreditanstalt fuer Wiederaufbau 0.38% 23/04/2030	1,747,107	0.55	USD 1,170,000 Danske Bank A S 1.55% 10/09/2027	1,038,153	0.33
			Total Denmark	1,038,153	0.33

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*
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)		
Bonds (continued)		
FRANCE		
USD 1,330,000 Banque Federative du Credit Mutuel SA 1.60% 04/10/2026	1,179,404	0.37
USD 701,000 BPCE SA 2.70% 01/10/2029	593,137	0.19
USD 930,000 BPCE SA FRN 14/01/2036	891,475	0.28
USD 250,000 Credit Agricole SA 5.51% 05/07/2033	237,984	0.07
Total France	2,902,000	0.91
IRELAND		
USD 205,000 AIB Group plc FRN 28/03/2035	193,012	0.06
Total Ireland	193,012	0.06
ITALY		
USD 920,000 Intesa Sanpaolo SpA 6.63% 20/06/2033	912,070	0.29
Total Italy	912,070	0.29
NETHERLANDS		
USD 3,653,000 Bacardi-Martini BV 6.00% 01/02/2035	3,416,426	1.08
Total Netherlands	3,416,426	1.08
NORWAY		
USD 1,519,000 DNB Bank ASA FRN 05/11/2030	1,414,040	0.44
Total Norway	1,414,040	0.44
UNITED STATES		
USD 300,000 Daimler Truck Finance North America LLC 5.38% 18/01/2034	275,156	0.09
USD 3,418,000 Mercedes-Benz Finance North America LLC 5.00% 01/04/2030	3,168,264	0.99

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)		
Bonds (continued)		
UNITED STATES (continued)		
USD 300,000 Stellantis Finance USA Inc. 6.38% 12/09/2032	280,915	0.09
Total United States	3,724,335	1.17
Total Bonds	15,076,473	4.74
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	15,076,473	4.74
Other transferable securities and money market instruments		
Bonds		
NETHERLANDS		
USD 251,000 Enel Finance International NV 6.80% 14/10/2025	234,831	0.07
Total Netherlands	234,831	0.07
PORTUGAL		
EUR 1,000,000 Banco Espirito Santo SA 0.00% 21/01/2099**	195,000	0.06
Total Portugal	195,000	0.06
UNITED KINGDOM		
EUR 350,000 Lehman Brothers UK Capital Funding III LP - Perp 3.88%	73,500	0.02
Total United Kingdom	73,500	0.02
Total Bonds	503,331	0.15
Total Other transferable securities and money market instruments	503,331	0.15

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*
Undertakings for collective investments in transferable securities		
Funds		
IRELAND		
46,250 BlackRock ICS Euro Liquidity Fund	4,903,391	1.54
Total Ireland	4,903,391	1.54
Total Funds	4,903,391	1.54
Total Undertakings for collective investments in transferable securities	4,903,391	1.54
Total value of investments	313,575,967	98.55
(Total cost: EUR 312,642,599)		

*Minor differences due to rounding.

**Fair valued security.

CT (Lux) European High Yield Bond

Portfolio Statement

as at March 31, 2025

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			FRANCE (continued)		
EUR 1,574,000 Azelis Finance NV 4.75% 25/09/2029	1,601,874	0.57	EUR 800,000 Electricite de France SA - Perp FRN	805,675	0.29
EUR 744,000 Azelis Finance NV 5.75% 15/03/2028	760,893	0.27	EUR 1,000,000 Electricite de France SA - Perp FRN	1,012,377	0.36
EUR 800,000 Syensqo SA - Perp FRN	791,202	0.28	GBP 1,100,000 Electricite de France SA - Perp FRN	1,276,460	0.45
Total Belgium	3,153,969	1.12	EUR 731,000 Elior Group SA 5.63% 15/03/2030	729,749	0.26
DENMARK			EUR 400,000 ELO SACA 5.88% 17/04/2028	377,957	0.13
GBP 370,000 Orsted AS FRN 18/02/3021	321,010	0.11	EUR 826,000 Emeria SASU 7.75% 31/03/2028	766,907	0.27
EUR 362,000 Orsted AS FRN 08/12/3022	366,797	0.13	EUR 714,000 Forvia SE 2.38% 15/06/2027	684,290	0.24
Total Denmark	687,807	0.24	EUR 1,764,000 Forvia SE 2.75% 15/02/2027	1,711,097	0.61
FRANCE			EUR 122,000 Forvia SE 5.50% 15/06/2031	117,491	0.04
EUR 975,000 Altice France SA 3.38% 15/01/2028	775,450	0.27	EUR 391,000 Forvia SE 7.25% 15/06/2026	399,512	0.14
EUR 542,000 Altice France SA 4.00% 15/07/2029	432,313	0.15	EUR 996,000 Getlink SE 3.50% 30/10/2025	996,341	0.35
EUR 561,000 Altice France SA 4.13% 15/01/2029	447,988	0.16	EUR 829,000 Getlink SE 4.13% 15/04/2030	828,591	0.29
EUR 831,000 Altice France SA 4.25% 15/10/2029	663,554	0.24	EUR 855,000 Iliad Holding SASU 5.38% 15/04/2030	860,038	0.30
EUR 927,000 Altice France SA 5.88% 01/02/2027	825,662	0.29	EUR 575,000 Iliad Holding SASU 6.88% 15/04/2031	604,768	0.21
EUR 1,240,000 Atos SE 5.00% 18/12/2030	1,014,012	0.36	EUR 500,000 Iliad SA 1.88% 11/02/2028	476,241	0.17
EUR 1,945,000 Atos SE 9.00% 18/12/2029	2,092,185	0.75	EUR 200,000 Iliad SA 2.38% 17/06/2026	197,330	0.07
EUR 1,012,000 CAB SELAS 3.38% 01/02/2028	952,026	0.34	EUR 1,000,000 Iliad SA 4.25% 15/12/2029	1,005,484	0.35
EUR 443,000 Constellium SE 3.13% 15/07/2029	414,869	0.15	EUR 1,000,000 Iliad SA 5.38% 14/06/2027	1,033,325	0.36
EUR 1,018,000 Constellium SE 5.38% 15/08/2032	1,003,496	0.36	EUR 800,000 Iliad SA 5.38% 15/02/2029	832,584	0.30
EUR 448,000 Crown European Holdings SACA 4.50% 15/01/2030	454,220	0.16	EUR 400,000 Iliad SA 5.38% 02/05/2031	416,660	0.15
EUR 2,000,000 Electricite de France SA - Perp FRN	1,916,143	0.68	EUR 800,000 Iliad SA 5.63% 15/02/2030	841,466	0.30
EUR 1,600,000 Electricite de France SA - Perp FRN	1,570,302	0.56	EUR 349,000 Loxam SAS 4.25% 15/02/2030	346,363	0.12
EUR 800,000 Electricite de France SA - Perp FRN	737,502	0.26	EUR 301,000 Loxam SAS 6.38% 15/05/2028	311,215	0.11
EUR 200,000 Electricite de France SA - Perp FRN	202,111	0.07	EUR 674,000 Loxam SAS 6.38% 31/05/2029	704,036	0.25

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*	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)		
FRANCE (continued)			GERMANY (continued)		
EUR 282,000 Paprec Holding SA 3.50% 01/07/2028	277,128	0.10	EUR 500,000 Bayer AG FRN 25/03/2082	492,481	0.17
EUR 830,000 Paprec Holding SA 6.50% 17/11/2027	868,143	0.31	EUR 300,000 Bayer AG FRN 25/09/2083	313,395	0.11
EUR 949,000 Paprec Holding SA 7.25% 17/11/2029	998,452	0.34	EUR 400,000 Bayer AG FRN 25/09/2083	422,266	0.15
EUR 600,000 RCI Banque SA FRN 24/03/2037	598,553	0.21	EUR 572,000 Cheplapharm Arzneimittel GmbH 3.50% 11/02/2027	547,672	0.19
EUR 300,000 RCI Banque SA FRN 09/10/2034	312,756	0.11	EUR 430,000 Cheplapharm Arzneimittel GmbH 4.38% 15/01/2028	392,922	0.14
EUR 910,000 Rexel SA 2.13% 15/06/2028	864,391	0.31	EUR 693,000 Cheplapharm Arzneimittel GmbH 7.50% 15/05/2030	639,886	0.23
EUR 331,000 Rexel SA 5.25% 15/09/2030	344,051	0.12	EUR 600,000 Commerzbank AG FRN 05/10/2033	656,779	0.23
EUR 304,000 Seche Environnement SACA 2.25% 15/11/2028	285,732	0.10	EUR 800,000 Deutsche Bank AG - Perp FRN	787,771	0.28
EUR 860,000 Seche Environnement SACA 4.50% 25/03/2030	860,923	0.31	EUR 200,000 Deutsche Bank AG - Perp FRN	210,385	0.07
EUR 668,000 Tereos Finance Groupe I SA 5.75% 30/04/2031	674,001	0.24	EUR 400,000 Deutsche Bank AG - Perp FRN	441,719	0.16
EUR 1,300,000 Valeo SE 4.50% 11/04/2030	1,271,830	0.45	EUR 1,844,000 Dynamo Newco II GmbH 6.25% 15/10/2031	1,873,079	0.67
EUR 500,000 Valeo SE 5.38% 28/05/2027	511,406	0.18	EUR 1,167,000 Fressnapf Holding SE 5.25% 31/10/2028	1,170,325	0.42
EUR 300,000 Valeo SE 5.88% 12/04/2029	311,099	0.11	EUR 804,000 Gruenenthal GmbH 4.13% 15/05/2028	789,393	0.28
EUR 300,000 Veolia Environnement SA - Perp FRN	285,226	0.10	EUR 179,000 Gruenenthal GmbH 4.13% 15/05/2028	175,748	0.06
EUR 1,100,000 Veolia Environnement SA - Perp FRN	1,086,313	0.39	EUR 955,000 Gruenenthal GmbH 4.63% 15/11/2031	922,935	0.33
EUR 600,000 Veolia Environnement SA - Perp FRN	592,534	0.21	EUR 214,000 Gruenenthal GmbH 6.75% 15/05/2030	222,770	0.08
EUR 1,300,000 Veolia Environnement SA - Perp FRN	1,217,214	0.43	EUR 878,000 HT Troplast GmbH 9.38% 15/07/2028	915,301	0.32
EUR 900,000 Veolia Environnement SA - Perp FRN	956,618	0.34	EUR 1,679,163 IHO Verwaltungs GmbH 8.75% 15/05/2028	1,756,959	0.62
Total France	43,154,160	15.28	EUR 1,500,000 Mahle GmbH 2.38% 14/05/2028	1,349,123	0.48
GERMANY			EUR 925,000 Motel One GmbH 7.75% 02/04/2031	990,699	0.35
EUR 200,000 alstria office REIT-AG 1.50% 23/06/2026	195,313	0.07	EUR 482,000 Nidda Healthcare Holding GmbH 5.63% 21/02/2030	489,652	0.17
EUR 1,000,000 alstria office REIT-AG 5.50% 20/03/2031	973,643	0.34			
EUR 1,000,000 Bayer AG FRN 12/11/2079	959,419	0.34			
EUR 1,900,000 Bayer AG FRN 25/03/2082	1,889,477	0.67			

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*	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)			GREECE				
EUR 1,738,000	Novelis Sheet Ingot GmbH 3.38% 15/04/2029	1,654,151	0.58	EUR 730,000	National Bank of Greece SA FRN 03/01/2034	826,462	0.29
EUR 500,000	Schaeffler AG 3.38% 12/10/2028	484,238	0.17	Total Greece		826,462	0.29
EUR 700,000	Schaeffler AG 3.38% 12/10/2028	677,933	0.24	IRELAND			
EUR 1,300,000	Schaeffler AG 4.25% 01/04/2028	1,298,460	0.46	EUR 508,000	eircom Finance DAC 3.50% 15/05/2026	505,207	0.18
EUR 800,000	Schaeffler AG 4.50% 28/03/2030	782,336	0.28	EUR 830,000	Flutter Treasury DAC 5.00% 29/04/2029	850,968	0.30
EUR 700,000	Schaeffler AG 5.38% 01/04/2031	696,964	0.25	GBP 329,000	Virgin Media O2 Vendor Financing Notes V DAC 7.88% 15/03/2032	383,208	0.14
EUR 966,238	Techem Verwaltungsgesellschaft 674 mbH 6.00% 30/07/2026	967,242	0.34	Total Ireland		1,739,383	0.62
EUR 1,274,000	Techem Verwaltungsgesellschaft 675 mbH 5.38% 15/07/2029	1,291,279	0.46	ISLE OF MAN			
EUR 1,326,600	TK Elevator Holdingco GmbH 6.63% 15/07/2028	1,330,479	0.47	EUR 51,000	Playtech plc 4.25% 07/03/2026	50,961	0.02
EUR 817,000	TUI AG 5.88% 15/03/2029	845,938	0.30	Total Isle of Man		50,961	0.02
EUR 600,000	TUI Cruises GmbH 6.25% 15/04/2029	621,700	0.22	ITALY			
EUR 516,000	WEPA Hygieneprodukte GmbH 5.63% 15/01/2031	529,861	0.19	EUR 1,249,000	Enel SpA - Perp FRN	1,266,056	0.45
EUR 1,300,000	ZF Finance GmbH 2.25% 03/05/2028	1,182,145	0.42	EUR 1,510,000	FIS Fabbrica Italiana Sintetici SpA 5.63% 01/08/2027	1,512,390	0.54
EUR 100,000	ZF Finance GmbH 2.75% 25/05/2027	95,314	0.03	EUR 141,600	Flos B&b Italia SPA 10.00% 15/11/2028	152,549	0.05
EUR 900,000	ZF Finance GmbH 3.00% 21/09/2025	895,458	0.32	EUR 751,000	Infrastrutture Wireless Italiane Spa 1.63% 21/10/2028	719,229	0.26
EUR 400,000	ZF Finance GmbH 3.75% 21/09/2028	375,245	0.13	EUR 1,323,000	Lottomatica SpA 5.38% 01/06/2030	1,362,694	0.48
Total Germany		33,307,855	11.79	EUR 947,000	Lottomatica SpA 7.13% 01/06/2028	986,135	0.35
GIBRALTAR			EUR 303,000	Marcolin SpA 6.13% 15/11/2026	303,243	0.11	
EUR 2,212,000	888 Acquisitions Limited 7.56% 15/07/2027	2,200,189	0.79	EUR 325,000	Mundys SpA 1.88% 12/02/2028	310,719	0.11
GBP 367,000	888 Acquisitions Limited 10.75% 15/05/2030	443,803	0.16	EUR 878,000	Mundys SpA 4.50% 24/01/2030	897,214	0.32
Total Gibraltar		2,643,992	0.95	EUR 462,000	Mundys SpA 4.75% 24/01/2029	478,376	0.17
				EUR 823,000	Nexi SpA 1.63% 30/04/2026	809,627	0.29
				EUR 375,000	Optics Bidco SpA 2.88% 28/01/2026	372,213	0.13

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*	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)		
ITALY (continued)			LUXEMBOURG (continued)		
EUR 866,000 Optics Bidco SpA 6.88% 15/02/2028	918,239	0.33	EUR 961,000 Cirsa Finance International Sarl 6.50% 15/03/2029	1,000,224	0.35
EUR 564,000 Optics Bidco SpA 7.75% 24/01/2033	652,075	0.23	EUR 860,000 Cirsa Finance International Sarl 7.88% 31/07/2028	900,744	0.32
EUR 1,105,000 Optics Bidco SpA 7.88% 31/07/2028	1,215,852	0.43	EUR 963,900 Cirsa Finance International Sarl 10.38% 30/11/2027	1,018,287	0.36
EUR 467,000 Rekeep SpA 9.00% 15/09/2029	461,191	0.16	EUR 1,027,000 CPI Property Group SA 1.75% 14/01/2030	851,243	0.30
EUR 300,000 Telecom Italia SpA 5.25% 17/03/2055	299,886	0.11	EUR 1,427,000 CPI Property Group SA 6.00% 27/01/2032	1,419,223	0.50
EUR 846,000 Telecom Italia SpA 6.88% 15/02/2028	911,371	0.32	EUR 1,029,000 CPI Property Group SA 7.00% 07/05/2029	1,088,025	0.39
EUR 708,000 Telecom Italia SpA 7.88% 31/07/2028	791,496	0.28	EUR 425,000 CPI Property Group SA - Perp FRN	411,373	0.15
EUR 700,000 Terna - Rete Elettrica Nazionale - Perp FRN	712,674	0.25	EUR 380,000 CPI Property Group SA - Perp FRN	362,547	0.13
Total Italy	15,133,229	5.37	EUR 1,009,000 Ephios Subco 3 Sarl 7.88% 31/01/2031	1,076,383	0.38
JERSEY - CHANNEL ISLANDS			EUR 1,018,000 Eurofins Scientific SE - Perp FRN	1,013,774	0.36
GBP 1,072,000 Aston Martin Capital Holdings Limited 10.38% 31/03/2029	1,186,417	0.43	EUR 1,128,000 Eurofins Scientific SE - Perp FRN	1,138,460	0.40
EUR 441,000 Avis Budget Finance plc 7.00% 28/02/2029	431,663	0.15	EUR 1,178,000 Eurofins Scientific SE - Perp FRN	1,244,723	0.44
EUR 1,038,000 Avis Budget Finance plc 7.25% 31/07/2030	1,015,379	0.36	EUR 294,000 Grand City Properties Finance Sarl - Perp FRN	290,466	0.10
EUR 321,000 Kane Bidco Limited 5.00% 15/02/2027	320,302	0.11	EUR 1,700,000 Grand City Properties SA - Perp FRN	1,600,478	0.57
GBP 1,912,000 Kane Bidco Limited 6.50% 15/02/2027	2,276,459	0.82	EUR 1,797,000 InPost SA 2.25% 15/07/2027	1,734,577	0.62
Total Jersey - Channel Islands	5,230,220	1.87	EUR 284,188 LHMC Finco 2 Sarl 7.25% 02/10/2025	284,743	0.10
LUXEMBOURG			EUR 922,000 Loarre Investments Sarl 6.50% 15/05/2029	948,177	0.34
EUR 1,458,000 Aroundtown Finance Sarl - Perp FRN	1,462,258	0.52	EUR 420,000 Loarre Investments Sarl FRN 15/05/2029	426,565	0.15
GBP 532,000 B&M European Value Retail SA 6.50% 27/11/2031	621,393	0.22	EUR 678,000 Matterhorn Telecom SA 3.13% 15/09/2026	673,191	0.24
GBP 822,000 B&M European Value Retail SA 8.13% 15/11/2030	1,022,013	0.36	EUR 715,000 Matterhorn Telecom SA 4.50% 30/01/2030	714,921	0.25
EUR 1,043,000 Canpack SA 2.38% 01/11/2027	1,006,523	0.36	EUR 987,000 Sani 7.25% 31/07/2030	1,016,361	0.36
			EUR 1,528,581 Vivion Investments Sarl 8.00% 31/08/2028	1,501,479	0.53

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CT (Lux) European 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)		
LUXEMBOURG (continued)			NETHERLANDS (continued)		
EUR 738,229 Vivion Investments Sarl 8.00% 28/02/2029	719,935	0.26	EUR 400,000 Telefonica Europe BV - Perp FRN	437,803	0.16
Total Luxembourg	25,548,086	9.06	EUR 2,586,000 TenneT Holding BV - Perp FRN	2,568,057	0.92
NETHERLANDS			EUR 410,000 TenneT Holding BV - Perp FRN	416,182	0.15
EUR 1,000,000 Abertis Infraestructuras Finance BV - Perp FRN	976,181	0.34	EUR 170,000 TenneT Holding BV - Perp FRN	173,256	0.06
EUR 200,000 Abertis Infraestructuras Finance BV - Perp FRN	199,006	0.07	EUR 594,000 Teva Pharmaceutical Finance Netherlands II BV 1.63% 15/10/2028	548,850	0.19
EUR 1,245,000 Ashland Services BV 2.00% 30/01/2028	1,172,520	0.42	EUR 1,503,000 Teva Pharmaceutical Finance Netherlands II BV 3.75% 09/05/2027	1,499,445	0.53
EUR 596,000 Darling Global Finance BV 3.63% 15/05/2026	593,583	0.21	EUR 1,180,000 Teva Pharmaceutical Finance Netherlands II BV 4.38% 09/05/2030	1,177,210	0.42
EUR 1,409,000 Dufry One BV 2.00% 15/02/2027	1,368,580	0.49	EUR 646,000 Teva Pharmaceutical Finance Netherlands II BV 7.38% 15/09/2029	721,512	0.26
EUR 100,000 Dufry One BV 3.38% 15/04/2028	98,689	0.03	EUR 256,000 Teva Pharmaceutical Finance Netherlands II BV 7.88% 15/09/2031	301,667	0.11
EUR 822,000 Dufry One BV 4.75% 18/04/2031	837,406	0.30	EUR 192,000 Trivium Packaging Finance BV 3.75% 15/08/2026	189,937	0.07
EUR 891,000 House of HR Group BV 9.00% 03/11/2029	909,320	0.32	EUR 457,000 United Group BV 4.00% 15/11/2027	455,504	0.16
EUR 788,000 IGT Lottery Holdings BV 4.25% 15/03/2030	791,207	0.28	EUR 422,000 United Group BV 6.50% 31/10/2031	424,839	0.15
EUR 1,018,000 Koninklijke KPN NV - Perp FRN	1,042,886	0.37	EUR 825,000 United Group BV 6.75% 15/02/2031	839,763	0.30
EUR 500,000 Naturgy Finance Iberia SA - Perp FRN	488,504	0.17	EUR 811,000 Versuni Group BV 3.13% 15/06/2028	773,784	0.28
EUR 236,000 Repsol International Finance BV - Perp FRN	231,009	0.08	EUR 561,000 VZ Secured Financing BV 3.50% 15/01/2032	498,726	0.18
EUR 242,000 Repsol International Finance BV - Perp FRN	242,553	0.09	EUR 492,000 VZ Vendor Financing II BV 2.88% 15/01/2029	440,388	0.16
EUR 162,000 Repsol International Finance BV - Perp FRN	162,371	0.06	EUR 800,000 ZF Europe Finance BV 2.00% 23/02/2026	783,257	0.28
EUR 230,990 Summer BidCo BV 10.75% 15/02/2029	237,203	0.08	EUR 600,000 ZF Europe Finance BV 4.75% 31/01/2029	577,729	0.20
EUR 300,000 Telefonica Europe BV - Perp FRN	293,993	0.10	EUR 2,000,000 ZF Europe Finance BV 6.13% 13/03/2029	2,016,950	0.72
EUR 900,000 Telefonica Europe BV - Perp FRN	872,095	0.31	EUR 1,030,000 Ziggo Bond Co BV 6.13% 15/11/2032	974,380	0.35
EUR 2,400,000 Telefonica Europe BV - Perp FRN	2,408,231	0.85			
EUR 2,200,000 Telefonica Europe BV - Perp FRN	2,281,091	0.81			
EUR 300,000 Telefonica Europe BV - Perp FRN	318,078	0.11			
EUR 1,000,000 Telefonica Europe BV - Perp FRN	1,097,785	0.39			

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*
Transferable securities and money market instruments admitted to an official exchange listing (continued)		
Bonds (continued)		
NETHERLANDS (continued)		
EUR 760,000 Ziggo BV 2.88% 15/01/2030	690,460	0.24
Total Netherlands	33,131,990	11.77
PANAMA		
EUR 1,041,000 Carnival Corp. 5.75% 15/01/2030	1,103,301	0.39
Total Panama	1,103,301	0.39
PORTUGAL		
EUR 300,000 Banco Comercial Portugues SA FRN 17/05/2032	302,576	0.11
EUR 1,400,000 EDP SA FRN 14/03/2082	1,348,614	0.48
EUR 600,000 EDP SA FRN 20/07/2080	596,578	0.21
EUR 800,000 EDP SA FRN 16/09/2054	804,333	0.29
EUR 700,000 EDP SA FRN 29/05/2054	709,561	0.25
EUR 1,500,000 EDP SA FRN 23/04/2083	1,583,628	0.56
Total Portugal	5,345,290	1.90
SPAIN		
EUR 500,000 Banco de Credito Social Cooperativo SA FRN 27/11/2031	506,817	0.18
EUR 1,662,000 Grifols SA 3.88% 15/10/2028	1,531,753	0.54
EUR 1,001,000 Grifols SA 7.13% 01/05/2030	1,035,896	0.37
EUR 746,000 Grifols SA 7.50% 01/05/2030	780,488	0.28
EUR 1,363,000 Grupo Antolin-Irausa SA 3.50% 30/04/2028	888,307	0.32
EUR 872,000 Grupo Antolin-Irausa SA 10.38% 30/01/2030	650,626	0.23
EUR 863,000 Kaixo Bondco Telecom SA 5.13% 30/09/2029	868,618	0.31
EUR 3,448,000 Lorca Telecom Bondco SA 4.00% 18/09/2027	3,444,643	1.23
EUR 964,000 Lorca Telecom Bondco SA 5.75% 30/04/2029	1,004,521	0.36
EUR 600,000 Unicaja Banco SA FRN 15/11/2027	640,025	0.23
Total Spain	11,351,694	4.05

Nominal Value Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)		
Bonds (continued)		
SWEDEN		
EUR 544,533 Asmodee Group AB 5.75% 15/12/2029	565,060	0.20
EUR 376,000 Assemblin Caverion Group AB 6.25% 01/07/2030	385,503	0.14
EUR 1,000,000 Heimstaden AB 4.38% 06/03/2027	950,542	0.34
EUR 1,569,000 Heimstaden AB 8.38% 29/01/2030	1,571,332	0.55
EUR 540,000 Heimstaden Bostad AB - Perp FRN	497,419	0.18
EUR 555,000 Heimstaden Bostad AB - Perp FRN	535,711	0.19
EUR 263,000 Heimstaden Bostad AB - Perp FRN	249,643	0.09
EUR 557,000 Heimstaden Bostad AB - Perp FRN	547,396	0.19
EUR 1,011,000 Samhallsbyggnadsbola- get I Norden Holding AB 2.25% 12/07/2027	879,440	0.31
EUR 1,014,000 Samhallsbyggnadsbola- get I Norden Holding AB 2.38% 04/08/2026	953,124	0.34
EUR 66,000 Verisure Holding AB 3.25% 15/02/2027	65,166	0.02
EUR 1,275,000 Verisure Holding AB 3.25% 15/02/2027	1,258,896	0.45
EUR 169,000 Verisure Holding AB 3.88% 15/07/2026	168,550	0.06
EUR 643,000 Verisure Holding AB 5.50% 15/05/2030	659,166	0.23
EUR 305,000 Verisure Holding AB 7.13% 01/02/2028	316,173	0.11
EUR 466,400 Verisure Holding AB 9.25% 15/10/2027	489,230	0.17
EUR 102,000 Verisure Midholding AB 5.25% 15/02/2029	102,292	0.04
EUR 1,332,000 Verisure Midholding AB 5.25% 15/02/2029	1,335,812	0.48
Total Sweden	11,530,455	4.09
UNITED KINGDOM		
EUR 1,215,000 Amber Finco plc 6.63% 15/07/2029	1,262,021	0.45
GBP 340,000 Barclays plc FRN 14/11/2032	431,609	0.15
GBP 523,000 Barclays plc - Perp FRN	662,019	0.23

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*	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 KINGDOM (continued)		
EUR 1,169,000 BCP V Modular Services Finance II plc 4.75% 30/11/2028	1,136,076	0.40	GBP 911,000 Jerrold Finco plc 7.88% 15/04/2030	1,107,597	0.39
EUR 1,319,000 Belron UK Finance plc 4.63% 15/10/2029	1,330,736	0.47	GBP 623,000 Pinewood Finco plc 6.00% 27/03/2030	734,949	0.26
GBP 846,543 Bracken MidCo1 plc 6.75% 01/11/2027	998,353	0.35	EUR 1,115,000 Pinnacle Bidco plc 8.25% 11/10/2028	1,169,986	0.41
EUR 2,058,000 California Buyer Limited 5.63% 15/02/2032	2,086,462	0.74	GBP 905,000 Pinnacle Bidco plc 10.00% 11/10/2028	1,143,798	0.41
GBP 1,050,000 Co-Operative Bank Holdings plc FRN 06/04/2027	1,266,028	0.46	GBP 1,358,000 Premier Foods Finance plc 3.50% 15/10/2026	1,599,896	0.57
GBP 658,000 Co-operative Group Holdings 2011 Limited FRN 08/07/2026	801,524	0.28	GBP 333,000 Punch Finance plc 6.13% 30/06/2026	396,485	0.14
GBP 1,572,000 Deuce Finco plc 5.50% 15/06/2027	1,847,826	0.66	EUR 978,000 Sherwood Financing plc 7.63% 15/12/2029	989,516	0.35
EUR 336,000 Drax Finco plc 5.88% 15/04/2029	346,654	0.12	GBP 666,000 Sherwood Financing plc 9.63% 15/12/2029	812,031	0.29
EUR 1,057,000 EC Finance plc 3.00% 15/10/2026	1,029,196	0.36	EUR 104,000 Synthomer plc 3.88% 01/07/2025	103,326	0.04
GBP 1,225,000 Edge Finco plc 8.13% 15/08/2031	1,492,604	0.53	EUR 1,116,000 Synthomer plc 7.38% 02/05/2029	1,127,680	0.40
GBP 720,000 Heathrow Finance plc 6.63% 01/03/2031	855,655	0.30	EUR 583,000 Victoria plc 3.75% 15/03/2028	340,057	0.12
EUR 596,000 INEOS Finance plc 5.63% 15/08/2030	596,554	0.21	GBP 884,000 Virgin Media Secured Finance plc 4.13% 15/08/2030	903,935	0.32
EUR 2,407,000 INEOS Finance plc 6.38% 15/04/2029	2,465,821	0.86	GBP 603,000 Virgin Media Secured Finance plc 4.25% 15/01/2030	626,686	0.22
EUR 1,374,000 INEOS Quattro Finance 2 plc 6.75% 15/04/2030	1,374,362	0.49	GBP 1,153,000 Virgin Media Secured Finance plc 5.25% 15/05/2029	1,283,244	0.45
EUR 137,000 INEOS Quattro Finance 2 plc 8.50% 15/03/2029	143,944	0.05	EUR 1,899,000 Vmed O2 UK Financing I plc 3.25% 31/01/2031	1,740,240	0.62
EUR 539,000 INEOS Quattro Finance 2 plc 8.50% 15/03/2029	566,322	0.20	GBP 512,000 Vmed O2 UK Financing I plc 4.50% 15/07/2031	519,773	0.18
GBP 880,000 Inspired Entertainment Financing plc 7.88% 01/06/2026	1,029,312	0.37	EUR 539,000 Vmed O2 UK Financing I plc 5.63% 15/04/2032	533,462	0.19
EUR 914,000 International Game Technology plc 3.50% 15/06/2026	913,184	0.32	EUR 875,000 Vodafone Group plc FRN 27/08/2080	867,546	0.31
GBP 747,000 Iron Mountain UK plc 3.88% 15/11/2025	880,405	0.31	EUR 1,915,000 Vodafone Group plc FRN 03/10/2078	1,939,102	0.69
EUR 884,000 Jaguar Land Rover Automotive plc 4.50% 15/07/2028	886,797	0.31	GBP 335,000 Vodafone Group plc FRN 03/10/2078	398,775	0.14
GBP 1,295,000 Jerrold Finco plc 5.25% 15/01/2027	1,529,312	0.54	EUR 1,380,000 Vodafone Group plc FRN 30/08/2084	1,491,549	0.53
			Total United Kingdom	45,762,409	16.19

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*	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 (continued)		
Bonds (continued)			Bonds (continued)		
UNITED STATES			GERMANY		
EUR 634,000 Ardagh Metal Packaging Finance USA LLC 2.00% 01/09/2028	574,172	0.20	EUR 854,000 ASK Chemicals Deutschland Holding GmbH 10.00% 15/11/2029	863,073	0.31
EUR 1,725,000 Ardagh Metal Packaging Finance USA LLC 3.00% 01/09/2029	1,448,916	0.51	EUR 1,409,000 Techem Verwaltungsgesellschaft 675 mbH 5.38% 15/07/2029	1,425,748	0.52
EUR 1,101,000 Avantor Funding Inc. 2.63% 01/11/2025	1,096,214	0.39	Total Germany	2,288,821	0.83
EUR 150,000 Avantor Funding Inc. 3.88% 15/07/2028	148,735	0.05	NETHERLANDS		
EUR 1,453,000 Celanese US Holdings LLC 5.00% 15/04/2031	1,441,463	0.51	GBP 898,000 Boost Newco Borrower LLC 8.50% 15/01/2031	1,141,712	0.40
EUR 574,000 Celanese US Holdings LLC 5.34% 19/01/2029	597,478	0.21	Total Netherlands	1,141,712	0.40
EUR 1,490,000 Helios Software Holdings Inc. 7.88% 01/05/2029	1,511,375	0.53	UNITED KINGDOM		
EUR 2,551,000 IQVIA Inc. 2.25% 15/01/2028	2,433,057	0.86	GBP 2,035,000 Bellis Acquisition Company plc 8.13% 14/05/2030	2,257,702	0.80
EUR 199,000 IQVIA Inc. 2.25% 15/03/2029	186,069	0.07	GBP 1,570,000 CD&R Firefly Bidco plc 8.63% 30/04/2029	1,921,565	0.68
EUR 1,026,000 IQVIA Inc. 2.88% 15/06/2028	990,248	0.35	GBP 1,099,000 Market Bidco Finco plc 5.50% 04/11/2027	1,255,537	0.45
EUR 816,000 Olympus Water USA Holding Corp. 3.88% 01/10/2028	777,580	0.28	Total United Kingdom	5,434,804	1.93
Total United States	11,205,307	3.96	UNITED STATES		
Total Bonds	250,906,570	88.96	EUR 883,000 Primo Water Holdings Inc 3.88% 31/10/2028	869,908	0.31
Total Transferable securities and money market instruments admitted to an official exchange listing	250,906,570	88.96	USD 504,000 XPLR Infrastructure Operating Partners LP 4.50% 15/09/2027	436,179	0.15
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			USD 328,000 XPLR Infrastructure Operating Partners LP 8.38% 15/01/2031	298,903	0.11
Bonds			Total United States	1,604,990	0.57
FRANCE			Total Bonds	10,676,480	3.80
EUR 535,000 Atos SE 1.00% 18/12/2032	206,153	0.07	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	10,676,480	3.80
Total France	206,153	0.07			

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		
Bonds		
PORTUGAL		
EUR 3,800,000 Banco Espirito Santo SA 0.00% 21/01/2099**	741,000	0.26
Total Portugal	741,000	0.26
UNITED KINGDOM		
EUR 377,000 BCP V Modular Services Finance plc 6.75% 30/11/2029	346,358	0.12
Total United Kingdom	346,358	0.12
UNITED STATES		
EUR 2,407,000 EMRLD Borrower LP 6.38% 15/12/2030	2,480,771	0.88
EUR 997,000 Olympus Water USA Holding Corp. 9.63% 15/11/2028	1,040,283	0.37
Total United States	3,521,054	1.25
Total Bonds	4,608,412	1.63
Total Other transferable securities and money market instruments	4,608,412	1.63

Undertakings for collective investments in transferable securities

Funds

IRELAND		
89,573 BlackRock ICS Euro Liquidity Fund	9,496,405	3.37
2,403,897 BlackRock ICS Sterling Liquidity Fund	2,872,459	1.02
11 Insight Liquidity Funds plc	13	0.00
Total Ireland	12,368,877	4.39
Total Funds	12,368,877	4.39
Total Undertakings for collective investments in transferable securities	12,368,877	4.39
Total value of investments	278,560,339	98.78

(Total cost: EUR 273,214,172)

*Minor differences due to rounding.

**Fair valued security.

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

CT (Lux) European Short-Term High Yield Bond

Portfolio Statement

as at March 31, 2025

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			FRANCE (continued)		
EUR 344,000 Azelis Finance NV 4.75% 25/09/2029	350,092	0.37	EUR 200,000 Iliad SA 5.38% 15/02/2029	208,146	0.22
EUR 1,387,000 Azelis Finance NV 5.75% 15/03/2028	1,418,493	1.51	EUR 100,000 Loxam SAS 2.88% 15/04/2026	99,703	0.11
Total Belgium	1,768,585	1.88	EUR 100,000 Loxam SAS 6.38% 15/05/2028	103,394	0.11
CAYMAN ISLANDS			EUR 500,000 Loxam SAS 6.38% 31/05/2029	522,282	0.54
EUR 525,000 UPCB Finance VII Limited 3.63% 15/06/2029	512,023	0.54	EUR 150,000 Paprec Holding SA 3.50% 01/07/2028	147,409	0.16
Total Cayman Islands	512,023	0.54	EUR 809,000 Paprec Holding SA 6.50% 17/11/2027	846,178	0.90
CZECH REPUBLIC			EUR 431,000 Paprec Holding SA 7.25% 17/11/2029	453,459	0.48
EUR 300,000 Allwyn International AS 3.88% 15/02/2027	298,831	0.32	EUR 244,000 Seche Environnement SACA 2.25% 15/11/2028	229,337	0.24
Total Czech Republic	298,831	0.32	EUR 227,000 Seche Environnement SACA 4.50% 25/03/2030	227,244	0.24
FRANCE			Total France	8,134,541	8.65
EUR 300,000 Altice France SA 3.38% 15/01/2028	238,600	0.25	GERMANY		
EUR 640,000 Atos SE 9.00% 18/12/2029	688,431	0.73	EUR 100,000 alstria office REIT-AG 1.50% 23/06/2026	97,657	0.10
EUR 789,000 Constellium SE 3.13% 15/07/2029	738,897	0.79	EUR 201,000 Cheplapharm Arzneimittel GmbH 3.50% 11/02/2027	192,451	0.20
EUR 258,000 Elior Group SA 5.63% 15/03/2030	257,558	0.27	EUR 362,000 Cheplapharm Arzneimittel GmbH 4.38% 15/01/2028	330,785	0.35
EUR 100,000 Elis SA 1.00% 03/04/2025	100,044	0.11	EUR 1,387,000 Gruenenthal GmbH 4.13% 15/05/2028	1,361,803	1.45
EUR 260,000 Emeria SASU 7.75% 31/03/2028	241,399	0.26	EUR 534,000 HT Troplast GmbH 9.38% 15/07/2028	556,686	0.59
EUR 300,000 Forvia SE 2.38% 15/06/2027	287,517	0.31	EUR 500,805 IHO Verwaltungs GmbH 8.75% 15/05/2028	524,007	0.56
EUR 250,000 Forvia SE 2.75% 15/02/2027	242,502	0.26	EUR 1,000,000 Mahle GmbH 2.38% 14/05/2028	899,416	0.95
EUR 928,000 Getlink SE 3.50% 30/10/2025	928,317	0.99	EUR 330,298 Nidda Healthcare Holding GmbH 7.50% 21/08/2026	337,557	0.36
EUR 259,000 Iliad Holding SASU 5.38% 15/04/2030	260,526	0.28	EUR 300,000 Novelis Sheet Ingot GmbH 3.38% 15/04/2029	285,527	0.30
EUR 690,000 Iliad Holding SASU 5.63% 15/10/2028	701,955	0.75	EUR 600,000 Schaeffler AG 2.75% 12/10/2025	598,163	0.64
EUR 300,000 Iliad SA 4.25% 15/12/2029	301,645	0.32	EUR 800,000 Schaeffler AG 4.25% 01/04/2028	799,053	0.85
EUR 300,000 Iliad SA 5.38% 14/06/2027	309,998	0.33			

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)		
GERMANY (continued)			ITALY		
EUR 208,370 Techem Verwaltungsgesellschaft 674 mbH 6.00% 30/07/2026	208,586	0.22	EUR 250,000 Banca Monte dei Paschi di Siena SpA 2.63% 28/04/2025	249,918	0.27
EUR 200,000 Techem Verwaltungsgesellschaft 675 mbH 5.38% 15/07/2029	202,713	0.22	EUR 1,188,000 FIS Fabbrica Italiana Sintetici SpA 5.63% 01/08/2027	1,189,880	1.27
EUR 847,800 TK Elevator Holdingco GmbH 6.63% 15/07/2028	850,280	0.91	EUR 359,000 IMA Industria Macchine Automatiche SpA 3.75% 15/01/2028	354,333	0.38
EUR 139,000 TUI AG 5.88% 15/03/2029	143,923	0.15	EUR 244,000 Infrastrutture Wireless Italiane SpA 1.63% 21/10/2028	233,677	0.25
EUR 200,000 TUI AG 5.88% 15/03/2029	207,085	0.22	EUR 1,445,000 Lottomatica SpA 7.13% 01/06/2028	1,504,715	1.60
EUR 131,710 TUI Cruises GmbH 6.50% 15/05/2026	132,237	0.14	EUR 347,000 Mundys SpA 4.75% 24/01/2029	359,300	0.38
EUR 100,000 ZF Finance GmbH 2.25% 03/05/2028	90,934	0.10	EUR 735,000 Optics Bidco SpA 2.88% 28/01/2026	729,538	0.77
EUR 400,000 ZF Finance GmbH 3.00% 21/09/2025	397,981	0.42	EUR 291,000 Optics Bidco SpA 6.88% 15/02/2028	308,554	0.33
EUR 200,000 ZF Finance GmbH 3.75% 21/09/2028	187,623	0.20	EUR 173,000 Optics Bidco SpA 7.88% 31/07/2028	190,355	0.20
EUR 300,000 ZF Finance GmbH 5.75% 03/08/2026	305,105	0.32	EUR 400,000 Optics Bidco SpA 7.88% 31/07/2028	440,127	0.47
Total Germany	8,709,572	9.25	EUR 100,000 Rekeep SpA 9.00% 15/09/2029	98,756	0.10
GIBRALTAR			EUR 100,000 Telecom Italia SpA 2.75% 15/04/2025	100,010	0.11
EUR 1,415,000 888 Acquisitions Limited 7.56% 15/07/2027	1,407,444	1.49	EUR 238,000 Telecom Italia SpA 6.88% 15/02/2028	256,390	0.27
Total Gibraltar	1,407,444	1.49	EUR 536,000 Telecom Italia SpA 7.88% 31/07/2028	599,211	0.64
IRELAND			Total Italy	6,614,764	7.04
EUR 1,192,000 eircom Finance DAC 3.50% 15/05/2026	1,185,448	1.25	JERSEY - CHANNEL ISLANDS		
EUR 117,000 Flutter Treasury DAC 5.00% 29/04/2029	119,956	0.13	GBP 233,000 Aston Martin Capital Holdings Limited 10.38% 31/03/2029	257,869	0.27
Total Ireland	1,305,404	1.38	EUR 500,000 Avis Budget Finance plc 7.00% 28/02/2029	489,414	0.52
ISLE OF MAN			EUR 483,000 Kane Bidco Limited 5.00% 15/02/2027	481,949	0.51
EUR 274,000 Playtech plc 4.25% 07/03/2026	273,791	0.29	GBP 462,000 Kane Bidco Limited 6.50% 15/02/2027	550,065	0.58
EUR 800,000 Playtech plc 5.88% 28/06/2028	823,233	0.87	Total Jersey - Channel Islands	1,779,297	1.88
Total Isle of Man	1,097,024	1.16			

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)		
LUXEMBOURG			NETHERLANDS		
EUR 200,000 Aroundtown SA 1.63% 31/01/2028	189,527	0.20	EUR 400,000 Aroundtown SA 1.88% 19/01/2026	395,410	0.42
EUR 400,000 Aroundtown SA 4.80% 16/07/2029	412,520	0.44	EUR 1,180,000 Ashland Services BV 2.00% 30/01/2028	1,111,304	1.18
EUR 1,000,000 Canpack SA 2.38% 01/11/2027	965,027	1.02	EUR 1,275,000 Darling Global Finance BV 3.63% 15/05/2026	1,269,828	1.35
EUR 270,000 Cirsa Finance International Sarl 4.50% 15/03/2027	269,991	0.29	EUR 500,000 Dufry One BV 2.00% 15/02/2027	485,657	0.52
EUR 180,000 Cirsa Finance International Sarl 6.50% 15/03/2029	187,347	0.20	EUR 817,000 Dufry One BV 3.38% 15/04/2028	806,293	0.85
EUR 607,000 Cirsa Finance International Sarl 7.88% 31/07/2028	635,758	0.68	EUR 121,000 Heimstaden Bostad Treasury BV 1.00% 13/04/2028	111,167	0.12
EUR 180,000 Cirsa Finance International Sarl 10.38% 30/11/2027	190,156	0.20	EUR 108,523 Summer BidCo BV 10.75% 15/02/2029	111,442	0.12
EUR 117,000 CPI Property Group SA 1.63% 23/04/2027	114,798	0.12	EUR 614,000 Teva Pharmaceutical Finance Netherlands II BV 3.75% 09/05/2027	612,548	0.65
EUR 226,000 CPI Property Group SA 1.63% 23/04/2027	221,747	0.24	EUR 300,000 Teva Pharmaceutical Finance Netherlands II BV 7.38% 15/09/2029	335,067	0.36
EUR 140,000 CPI Property Group SA 1.75% 14/01/2030	116,041	0.12	EUR 710,000 Trivium Packaging Finance BV 3.75% 15/08/2026	702,372	0.75
EUR 200,000 CPI Property Group SA 7.00% 07/05/2029	211,472	0.22	EUR 100,000 United Group BV 3.63% 15/02/2028	97,315	0.10
EUR 741,000 InPost SA 2.25% 15/07/2027	715,259	0.76	EUR 700,000 United Group BV 4.00% 15/11/2027	697,708	0.74
EUR 88,912 LHMC Finco 2 Sarl 7.25% 02/10/2025	89,086	0.09	EUR 200,000 United Group BV 4.63% 15/08/2028	196,916	0.21
EUR 450,000 Loarre Investments Sarl 6.50% 15/05/2029	462,776	0.49	EUR 1,450,000 VZ Vendor Financing II BV 2.88% 15/01/2029	1,297,892	1.38
EUR 940,000 Matterhorn Telecom SA 3.13% 15/09/2026	933,333	0.99	EUR 300,000 ZF Europe Finance BV 2.00% 23/02/2026	293,721	0.31
EUR 250,000 Matterhorn Telecom SA 4.50% 30/01/2030	249,973	0.27	EUR 100,000 ZF Europe Finance BV 2.50% 23/10/2027	93,504	0.10
EUR 1,400,000 Telenet Finance Luxembourg Notes Sarl 3.50% 01/03/2028	1,366,871	1.45	EUR 200,000 ZF Europe Finance BV 4.75% 31/01/2029	192,576	0.20
EUR 1,127,585 Vivion Investments Sarl 8.00% 31/08/2028	1,107,592	1.17	Total Netherlands	8,810,720	9.36
EUR 101,455 Vivion Investments Sarl 8.00% 28/02/2029	98,941	0.11	ROMANIA		
Total Luxembourg	8,538,215	9.06	EUR 1,000,000 RCS & RDS SA 3.25% 05/02/2028	971,274	1.03
			Total Romania	971,274	1.03

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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)		
SPAIN			UNITED KINGDOM (continued)		
EUR 200,000 Gestamp Automocion SA 3.25% 30/04/2026	199,534	0.21	GBP 450,000 Bracken MidCo1 plc 6.75% 01/11/2027	530,698	0.56
EUR 400,000 Grifols SA 2.25% 15/11/2027	384,472	0.41	GBP 245,000 Co-Operative Bank Holdings plc FRN 06/04/2027	295,407	0.31
EUR 457,000 Grifols SA 3.88% 15/10/2028	421,186	0.45	GBP 124,000 Co-operative Group Holdings 2011 Limited FRN 08/07/2026	151,047	0.16
EUR 900,000 Grupo Antolin-Irausa SA 3.50% 30/04/2028	586,556	0.62	GBP 726,000 Deuce Finco plc 5.50% 15/06/2027	853,385	0.90
EUR 201,000 Grupo Antolin-Irausa SA 10.38% 30/01/2030	149,972	0.16	EUR 1,069,000 EC Finance plc 3.00% 15/10/2026	1,040,879	1.10
EUR 400,000 Kaixo Bondco Telecom SA 5.13% 30/09/2029	402,604	0.43	GBP 850,000 Heathrow Finance plc 3.88% 01/03/2027	970,663	1.03
EUR 1,400,000 Lorca Telecom Bondco SA 4.00% 18/09/2027	1,398,638	1.48	EUR 1,437,000 INEOS Finance plc 6.38% 15/04/2029	1,472,116	1.57
Total Spain	3,542,962	3.76	EUR 249,000 INEOS Quattro Finance 2 plc 6.75% 15/04/2030	249,066	0.26
SWEDEN			EUR 550,000 INEOS Quattro Finance 2 plc 8.50% 15/03/2029	577,879	0.61
EUR 192,533 Asmodee Group AB 5.75% 15/12/2029	199,791	0.21	GBP 247,000 Inspired Entertainment Financing plc 7.88% 01/06/2026	288,909	0.31
EUR 300,000 Heimstaden AB 4.38% 06/03/2027	285,163	0.30	EUR 980,000 International Game Technology plc 3.50% 15/06/2026	979,125	1.04
EUR 615,000 Heimstaden AB 8.38% 29/01/2030	615,913	0.66	GBP 900,000 Iron Mountain UK plc 3.88% 15/11/2025	1,060,729	1.13
EUR 500,000 Heimstaden Bostad AB 1.13% 21/01/2026	491,056	0.52	EUR 500,000 Jaguar Land Rover Automotive plc 4.50% 15/01/2026	501,427	0.54
EUR 179,000 Heimstaden Bostad AB 3.88% 05/11/2029	175,775	0.19	EUR 300,000 Jaguar Land Rover Automotive plc 4.50% 15/07/2028	300,949	0.32
EUR 459,000 Samhallsbyggnadsbolaget I Norden Holding AB 2.25% 12/07/2027	399,271	0.42	GBP 920,000 Jerrold Finco plc 5.25% 15/01/2027	1,086,462	1.16
EUR 368,000 Samhallsbyggnadsbolaget I Norden Holding AB 2.38% 04/08/2026	345,907	0.37	EUR 696,000 Pinnacle Bidco plc 8.25% 11/10/2028	730,323	0.78
EUR 270,000 Verisure Holding AB 3.88% 15/07/2026	269,280	0.29	GBP 215,000 Pinnacle Bidco plc 10.00% 11/10/2028	271,731	0.29
EUR 300,000 Verisure Holding AB 7.13% 01/02/2028	310,990	0.33	GBP 1,000,000 Premier Foods Finance plc 3.50% 15/10/2026	1,178,127	1.25
EUR 304,000 Verisure Holding AB 9.25% 15/10/2027	318,880	0.34	GBP 500,000 Punch Finance plc 6.13% 30/06/2026	595,323	0.63
Total Sweden	3,412,026	3.63	EUR 340,000 Sherwood Financing plc 7.63% 15/12/2029	344,003	0.37
UNITED KINGDOM			GBP 230,000 Sherwood Financing plc 9.63% 15/12/2029	280,431	0.30
EUR 453,000 Amber Finco plc 6.63% 15/07/2029	470,531	0.50			
EUR 295,000 Belron UK Finance plc 4.63% 15/10/2029	297,625	0.32			

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 742,000 Synthomer plc 7.38% 02/05/2029	749,766	0.80	EUR 1,250,000 Silgan Holdings Inc. 2.25% 01/06/2028	1,186,437	1.26
EUR 142,000 Victoria plc 3.75% 15/03/2028	82,827	0.09	Total United States	8,909,226	9.45
GBP 851,000 Virgin Media Secured Finance plc 5.25% 15/05/2029	947,130	1.01	Total Bonds	82,441,734	87.56
GBP 300,000 Vmed O2 UK Financing I plc 4.00% 31/01/2029	323,268	0.34	Total Transferable securities and money market instruments admitted to an official exchange listing	82,441,734	87.56
Total United Kingdom	16,629,826	17.68	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		
UNITED STATES			Bonds		
EUR 750,000 Ardagh Metal Packaging Finance USA LLC 2.00% 01/09/2028	679,226	0.72	GERMANY		
EUR 411,000 Ardagh Metal Packaging Finance USA LLC 3.00% 01/09/2029	345,220	0.37	EUR 213,000 ASK Chemicals Deutschland Holding GmbH 10.00% 15/11/2029	215,263	0.23
EUR 507,000 Avantor Funding Inc. 2.63% 01/11/2025	504,796	0.54	EUR 482,000 Techem Verwaltungsgesellschaft 675 mbH 5.38% 15/07/2029	487,730	0.52
EUR 1,250,000 Avantor Funding Inc. 3.88% 15/07/2028	1,239,462	1.31	Total Germany	702,993	0.75
EUR 750,000 Celanese US Holdings LLC 0.63% 10/09/2028	662,597	0.70	UNITED KINGDOM		
EUR 729,000 Coty Inc. 5.75% 15/09/2028	754,067	0.80	GBP 555,000 CD&R Firefly Bidco plc 8.63% 30/04/2029	679,279	0.72
EUR 991,000 Helios Software Holdings Inc. 7.88% 01/05/2029	1,005,216	1.07	GBP 792,000 Market Bidco Finco plc 5.50% 04/11/2027	904,809	0.96
EUR 464,000 IQVIA Inc. 1.75% 15/03/2026	455,403	0.48	Total United Kingdom	1,584,088	1.68
EUR 750,000 IQVIA Inc. 2.88% 15/09/2025	747,492	0.79	UNITED STATES		
EUR 135,000 IQVIA Inc. 2.88% 15/06/2028	130,296	0.14	EUR 770,000 Primo Water Holdings Inc 3.88% 31/10/2028	758,584	0.81
EUR 210,000 Olympus Water USA Holding Corp. 3.88% 01/10/2028	200,113	0.21	USD 159,000 XPLR Infrastructure Operating Partners LP 4.50% 15/09/2027	137,604	0.15
EUR 1,050,000 Organon & Company 2.88% 30/04/2028	998,901	1.06			

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 dealt in on another regulated market and recently issued transferable securities (continued)			Undertakings for collective investments in transferable securities (continued)		
Bonds (continued)			Funds (continued)		
UNITED STATES (continued)			IRELAND (continued)		
USD 106,000 XPLR Infrastructure Operating Partners LP 8.38% 15/01/2031	96,597	0.10	1,509,265 BlackRock ICS Sterling Liquidity Fund	1,803,447	1.92
Total United States	992,785	1.06	Total Ireland	3,624,027	3.85
Total Bonds	3,279,866	3.49	Total Funds	3,624,027	3.85
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	3,279,866	3.49	Total Undertakings for collective investments in transferable securities	3,624,027	3.85
			Total value of investments	91,304,827	96.98
			(Total cost: EUR 90,020,712)		

*Minor differences due to rounding.

Other transferable securities and money market instruments

Bonds

UNITED KINGDOM

GBP 1,121,000 Pinewood Finco plc 3.63% 15/11/2027	1,267,343	1.35
Total United Kingdom	1,267,343	1.35

UNITED STATES

EUR 400,000 Clarios Global LP 4.38% 15/05/2026	399,701	0.42
EUR 280,000 Olympus Water USA Holding Corp. 9.63% 15/11/2028	292,156	0.31
Total United States	691,857	0.73
Total Bonds	1,959,200	2.08
Total Other transferable securities and money market instruments	1,959,200	2.08

Undertakings for collective investments in transferable securities

Funds

IRELAND

17,172 BlackRock ICS Euro Liquidity Fund	1,820,580	1.93
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CT (Lux) European Social Bond

Portfolio Statement

as at March 31, 2025

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)		
AUSTRIA			FRANCE (continued)		
EUR 400,000 Erste Group Bank AG 0.13% 17/05/2028	368,560	0.07	EUR 1,900,000 Caisse d'Amortissement de la Dette Sociale 0.00% 25/11/2026	1,832,470	0.34
EUR 600,000 Erste Group Bank AG 0.13% 17/05/2028	552,840	0.10	EUR 1,500,000 Caisse des Depots et Consignations 0.01% 15/09/2025	1,483,835	0.28
EUR 1,000,000 Erste Group Bank AG FRN 16/01/2031	1,034,624	0.19	EUR 2,500,000 Caisse des Depots et Consignations 0.01% 01/06/2026	2,435,072	0.46
EUR 2,200,000 Telekom Finanzmanagement GmbH 1.50% 07/12/2026	2,164,573	0.40	EUR 2,600,000 CNP Assurances SACA FRN 18/07/2053	2,753,942	0.51
Total Austria	4,120,597	0.76	EUR 1,700,000 Credit Agricole SA FRN 21/09/2029	1,554,975	0.29
BELGIUM			EUR 3,000,000 Credit Agricole SA FRN 23/01/2031	3,040,289	0.56
EUR 700,000 bpost SA 1.25% 11/07/2026	688,345	0.13	EUR 2,600,000 Credit Mutuel Arkea SA 0.38% 03/10/2028	2,376,237	0.44
EUR 10,100,000 KBC Group NV 4.38% 06/12/2031	10,586,765	1.97	EUR 800,000 Ile-de-France Mobilites 0.40% 28/05/2031	678,893	0.13
Total Belgium	11,275,110	2.10	EUR 900,000 La Banque Postale Home Loan SFH SA 2.75% 30/10/2030	893,343	0.17
DENMARK			EUR 800,000 La Poste SA 1.38% 21/04/2032	702,784	0.13
EUR 951,000 Danske Bank A S FRN 10/01/2031	993,913	0.18	EUR 1,800,000 Orange SA 0.13% 16/09/2029	1,595,642	0.30
Total Denmark	993,913	0.18	EUR 3,700,000 Orange SA 0.13% 16/09/2029	3,279,931	0.61
FINLAND			EUR 3,400,000 Orange SA 2.38% 18/05/2032	3,206,247	0.60
GBP 1,064,000 Nordea Bank Abp FRN 02/06/2026	1,272,988	0.24	EUR 3,500,000 Orange SA 3.88% 11/09/2035	3,560,846	0.65
EUR 840,000 OP Corporate Bank plc 0.63% 27/07/2027	798,084	0.15	EUR 6,100,000 Praemia Healthcare SACA 1.38% 17/09/2030	5,404,728	1.01
Total Finland	2,071,072	0.39	EUR 3,600,000 Praemia Healthcare SACA 5.50% 19/09/2028	3,838,929	0.71
FRANCE			EUR 800,000 Regie Autonome des Transports Parisiens EPIC 0.88% 25/05/2027	774,178	0.14
EUR 1,300,000 Air Liquide Finance SA 3.38% 29/05/2034	1,302,815	0.24	EUR 1,100,000 RTE Réseau de Transport d'Electricite SADIR 0.75% 12/01/2034	869,540	0.16
EUR 3,760,000 AXA SA FRN 07/10/2041	3,258,096	0.61	EUR 3,900,000 Sanofi SA 1.25% 06/04/2029	3,676,157	0.68
EUR 3,100,000 Banque Federative du Credit Mutuel SA 4.00% 21/11/2029	3,211,424	0.60	EUR 2,800,000 Sanofi SA 1.50% 01/04/2030	2,619,851	0.49
EUR 4,500,000 Banque Federative du Credit Mutuel SA 4.13% 18/09/2030	4,695,408	0.87			
EUR 1,000,000 BNP Paribas SA FRN 14/10/2027	964,337	0.18			
EUR 1,000,000 BPCE SA 4.13% 10/07/2028	1,040,131	0.19			

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CT (Lux) European Social 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)		
FRANCE (continued)			GERMANY (continued)		
EUR 1,600,000 Schneider Electric SE 1.84% 13/10/2025	1,594,239	0.30	EUR 1,545,000 E.ON SE 0.60% 01/10/2032	1,270,165	0.24
EUR 900,000 Societe Generale SA FRN 02/12/2027	867,249	0.16	EUR 1,985,000 E.ON SE 0.60% 01/10/2032	1,631,895	0.30
EUR 1,300,000 Societe Generale SA FRN 02/12/2027	1,252,693	0.23	EUR 2,228,000 E.ON SE 4.13% 25/03/2044	2,177,942	0.40
EUR 800,000 Societe Generale SA FRN 15/07/2031	800,473	0.15	EUR 8,900,000 Eurogrid GmbH 1.11% 15/05/2032	7,559,178	1.41
EUR 4,600,000 Suez SACA 2.88% 24/05/2034	4,234,400	0.79	EUR 300,000 Hamburger Hochbahn AG 0.13% 24/02/2031	253,194	0.05
EUR 5,100,000 Suez SACA 4.63% 03/11/2028	5,353,720	0.99	EUR 600,000 Hamburger Hochbahn AG 0.13% 24/02/2031	506,389	0.09
Total France	75,152,874	13.97	EUR 2,000,000 Investitionsbank Berlin 2.75% 04/10/2027	2,016,227	0.37
GERMANY			EUR 2,800,000 Muenchener Rueckversicherungs- Gesellschaft AG FRN 26/05/2041	2,418,895	0.45
EUR 2,400,000 Amprion GmbH 3.85% 27/08/2039	2,285,209	0.42	EUR 1,610,000 NRW Bank 0.10% 09/07/2035	1,186,051	0.22
EUR 2,600,000 Amprion GmbH 3.97% 22/09/2032	2,662,730	0.49	EUR 1,900,000 O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 05/07/2025	1,891,887	0.35
EUR 1,300,000 Amprion GmbH 4.00% 21/05/2044	1,238,455	0.23	EUR 300,000 O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 05/07/2025	298,719	0.06
EUR 1,100,000 Amprion GmbH 4.13% 07/09/2034	1,124,009	0.21	EUR 1,336,000 State of North Rhine- Westphalia Germany 2.50% 15/10/2029	1,329,530	0.25
EUR 900,000 Bayerische Landes- bodenkreditanstalt 0.25% 21/03/2036	664,421	0.12	EUR 4,200,000 Vonovia SE 1.50% 14/06/2041	2,725,415	0.51
EUR 1,100,000 Bayerische Landes- bodenkreditanstalt 0.63% 22/11/2027	1,050,377	0.20	EUR 1,800,000 Vonovia SE 1.88% 28/06/2028	1,742,558	0.32
EUR 6,563,000 Bayerische Landes- bodenkreditanstalt 2.88% 28/02/2031	6,625,067	1.22	EUR 2,200,000 Vonovia SE 4.25% 10/04/2034	2,220,538	0.41
EUR 1,100,000 Commerzbank AG FRN 14/01/2032	1,095,010	0.20	Total Germany	53,887,028	9.99
EUR 1,500,000 Commerzbank AG FRN 25/03/2029	1,592,794	0.30	GREECE		
EUR 1,500,000 Deutsche Bahn Finance GMBH 0.35% 29/09/2031	1,264,779	0.24	EUR 500,000 Eurobank SA FRN 24/09/2030	508,466	0.09
EUR 2,600,000 Deutsche Bahn Finance GMBH 0.63% 08/12/2050	1,282,980	0.23	Total Greece	508,466	0.09
EUR 1,205,000 Deutsche Bahn Finance GMBH 3.38% 24/04/2034	1,220,304	0.23	IRELAND		
EUR 2,500,000 Deutsche Bank AG FRN 12/07/2028	2,552,310	0.47	EUR 1,830,000 AIB Group plc FRN 04/04/2028	1,805,356	0.34

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CT (Lux) European Social 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)		
IRELAND (continued)			LUXEMBOURG (continued)		
EUR 7,864,000 AIB Group plc FRN 23/07/2029	8,226,583	1.53	EUR 2,930,000 Becton Dickinson Euro Finance Sarl 1.34% 13/08/2041	1,933,585	0.36
EUR 800,000 Lunar Funding V for Swisscom AG 1.13% 12/10/2026	783,560	0.15	EUR 679,000 P3 Group Sarl 1.63% 26/01/2029	630,561	0.12
EUR 1,580,000 Permanent TSB Group Holdings plc FRN 10/07/2030	1,625,002	0.30	EUR 1,361,000 P3 Group Sarl 1.63% 26/01/2029	1,263,908	0.23
Total Ireland	12,440,501	2.32	EUR 8,229,000 Prologis International Funding II SA 1.63% 17/06/2032	7,186,094	1.34
ITALY			EUR 2,100,000 Prologis International Funding II SA 3.13% 01/06/2031	2,044,760	0.38
EUR 700,000 Aeroporti di Roma SpA 1.75% 30/07/2031	629,862	0.12	EUR 1,240,000 Segro Capital Sarl 0.50% 22/09/2031	1,022,763	0.19
EUR 700,000 Aeroporti di Roma SpA 1.75% 30/07/2031	629,862	0.12	EUR 1,161,000 SELP Finance Sarl 3.75% 10/08/2027	1,179,615	0.22
EUR 2,570,000 Banca Monte dei Paschi di Siena SpA 3.38% 16/07/2030	2,628,616	0.49	Total Luxembourg	19,464,797	3.62
EUR 2,032,000 Banco BPM SpA 2.63% 06/09/2030	2,017,754	0.37	NETHERLANDS		
EUR 1,147,000 Banco BPM SpA 3.38% 21/01/2030	1,151,353	0.21	EUR 1,900,000 ABN AMRO Bank NV 3.00% 25/02/2031	1,877,947	0.35
EUR 1,200,000 Ferrovie dello Stato Italiane SpA 1.13% 09/07/2026	1,179,644	0.22	GBP 1,200,000 ABN AMRO Bank NV 5.25% 26/05/2026	1,438,730	0.27
EUR 2,557,000 Generali 4.08% 16/07/2035	2,511,111	0.47	EUR 1,829,000 Achmea BV 3.63% 29/11/2025	1,836,981	0.34
GBP 5,902,000 Intesa Sanpaolo SpA 6.63% 31/05/2033	7,439,702	1.38	EUR 2,500,000 Alliander NV 3.00% 07/10/2034	2,398,145	0.45
EUR 1,800,000 Terna - Rete Elettrica Nazionale 0.38% 23/06/2029	1,612,472	0.30	EUR 1,100,000 Allianz Finance II BV 0.00% 22/11/2026	1,058,726	0.20
EUR 1,200,000 Terna - Rete Elettrica Nazionale 3.88% 24/07/2033	1,222,509	0.23	EUR 1,400,000 Allianz Finance II BV 1.50% 15/01/2030	1,317,652	0.24
EUR 400,000 Terna - Rete Elettrica Nazionale - Perp FRN	383,891	0.07	EUR 1,817,000 Amvest RCF Custodian BV 3.88% 25/03/2030	1,821,791	0.34
EUR 200,000 Terna - Rete Elettrica Nazionale - Perp FRN	191,946	0.04	EUR 385,000 ASR Nederland NV 3.63% 12/12/2028	393,802	0.07
Total Italy	21,598,722	4.02	EUR 3,438,000 BNG Bank NV 2.75% 05/04/2029	3,466,536	0.64
LUXEMBOURG			EUR 2,230,000 Digital Dutch Finco BV 1.50% 15/03/2030	2,029,016	0.38
EUR 4,270,000 Becton Dickinson Euro Finance Sarl 1.21% 04/06/2026	4,203,511	0.78	EUR 5,870,000 Digital Intrepid Holding BV 0.63% 15/07/2031	4,862,221	0.90
			EUR 300,000 EnBW International Finance BV 1.88% 31/10/2033	266,046	0.05
			EUR 1,775,000 Enexis Holding NV 0.38% 14/04/2033	1,409,781	0.26

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*	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)		
NETHERLANDS (continued)			NETHERLANDS (continued)		
EUR 221,000 Enexis Holding NV 0.63% 17/06/2032	184,495	0.03	EUR 1,100,000 Triodos Bank NV FRN 12/09/2029	1,126,309	0.21
EUR 1,029,000 Enexis Holding NV 0.63% 17/06/2032	859,030	0.16	Total Netherlands	60,574,046	11.23
EUR 3,872,000 Enexis Holding NV 3.50% 30/05/2036	3,842,942	0.71	NORWAY		
EUR 1,597,000 Haleon Netherlands Capital BV 1.75% 29/03/2030	1,497,228	0.28	EUR 200,000 Avinor AS 0.75% 01/10/2030	176,168	0.03
EUR 1,000,000 ING Groep NV FRN 12/02/2035	1,004,979	0.19	EUR 1,050,000 Avinor AS 0.75% 01/10/2030	924,884	0.17
EUR 600,000 NE Property BV 3.38% 14/07/2027	601,239	0.11	EUR 200,000 Avinor AS 1.25% 09/02/2027	195,022	0.04
EUR 100,000 NE Property BV 3.38% 14/07/2027	100,206	0.02	EUR 5,370,000 Avinor AS 3.50% 29/05/2034	5,339,351	0.99
EUR 1,182,000 NE Property BV 4.25% 21/01/2032	1,184,180	0.22	EUR 256,000 DNB Bank ASA FRN 21/09/2027	258,005	0.05
EUR 250,000 Nederlandse Financierings- Maatschappij voor Ontwikkelingslanden NV 0.13% 03/04/2027	239,839	0.04	EUR 2,680,000 Kommunalbanken AS 2.63% 05/11/2031	2,645,367	0.49
EUR 2,450,000 Nederlandse Waterschapsbank NV 3.00% 05/06/2031	2,475,566	0.46	EUR 5,140,000 Statnett SF 3.38% 26/02/2036	5,043,552	0.94
EUR 1,950,000 NN Group NV FRN 03/11/2043	2,157,643	0.40	Total Norway	14,582,349	2.71
EUR 2,830,000 Royal Schiphol Group NV 1.50% 05/11/2030	2,598,965	0.48	PORTUGAL		
EUR 4,400,000 Stedin Holding NV 0.50% 14/11/2029	3,937,360	0.73	EUR 700,000 Caixa Geral de Depositos SA FRN 31/10/2028	750,118	0.14
EUR 1,444,000 Stedin Holding NV 3.38% 12/02/2037	1,384,812	0.26	Total Portugal	750,118	0.14
EUR 3,200,000 Swisscom Finance BV 0.38% 14/11/2028	2,930,425	0.54	SPAIN		
EUR 1,500,000 Telefonica Europe BV - Perp FRN	1,555,290	0.29	EUR 1,600,000 Banco Bilbao Vizcaya Argentaria SA 0.75% 04/06/2025	1,594,832	0.30
EUR 900,000 Telefonica Europe BV - Perp FRN	988,007	0.18	EUR 1,900,000 Banco Bilbao Vizcaya Argentaria SA 3.50% 26/03/2031	1,926,440	0.36
EUR 500,000 TenneT Holding BV 0.50% 30/11/2040	345,851	0.06	EUR 500,000 Banco de Sabadell SA FRN 11/03/2027	492,512	0.09
EUR 1,393,000 TenneT Holding BV 0.88% 16/06/2035	1,152,182	0.21	EUR 400,000 Banco Santander SA 1.13% 23/06/2027	386,917	0.07
EUR 2,128,000 TenneT Holding BV 3.88% 28/10/2028	2,197,725	0.41	EUR 5,500,000 CaixaBank SA FRN 21/01/2028	5,301,897	0.99
EUR 4,200,000 Triodos Bank NV FRN 05/02/2032	4,032,399	0.75	EUR 1,000,000 CaixaBank SA FRN 26/05/2028	957,322	0.18
			EUR 3,900,000 CaixaBank SA FRN 19/09/2032	3,878,296	0.72

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CT (Lux) European Social 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)		
SPAIN (continued)			UNITED KINGDOM (continued)		
EUR 384,000 EDP Servicios Financieros Espana SA 3.50% 16/07/2030	386,848	0.07	EUR 2,858,000 National Grid Electricity Distribution East Midlands plc 3.95% 20/09/2032	2,915,119	0.54
EUR 900,000 Iberdrola Finanzas SA 1.38% 11/03/2032	795,802	0.15	EUR 9,460,000 NatWest Group plc FRN 26/02/2030	8,584,879	1.60
EUR 1,600,000 Telefonica Emisiones SA 2.59% 25/05/2031	1,526,400	0.28	EUR 1,010,000 NatWest Group plc FRN 05/08/2031	1,016,298	0.19
EUR 1,400,000 Telefonica Emisiones SA 4.06% 24/01/2036	1,392,480	0.26	EUR 494,000 NatWest Group plc FRN 14/03/2028	512,435	0.10
EUR 1,300,000 Telefonica Emisiones SA 4.18% 21/11/2033	1,326,991	0.25	GBP 2,230,000 Pearson Funding plc 3.75% 04/06/2030	2,490,652	0.47
EUR 900,000 Telefonica Emisiones SA 4.18% 21/11/2033	918,686	0.17	GBP 1,088,000 Pearson Funding plc 5.38% 12/09/2034	1,250,212	0.23
Total Spain	20,885,423	3.89	GBP 900,000 Pearson Funding plc 5.38% 12/09/2034	1,034,182	0.19
SWEDEN			GBP 130,000 Platform HG Financing plc 1.93% 15/09/2041	92,467	0.02
EUR 700,000 Sagax AB 4.00% 13/03/2032	697,104	0.13	GBP 238,300 RCB Bonds plc 3.50% 08/12/2031	235,872	0.04
GBP 790,000 Swedbank AB 4.88% 11/10/2030	934,618	0.17	GBP 200,000 Stonewater Funding plc 1.63% 10/09/2036	158,522	0.03
Total Sweden	1,631,722	0.30	GBP 200,000 University College London 1.63% 04/06/2061	94,046	0.02
UNITED KINGDOM			GBP 300,000 University of Southampton 2.25% 11/04/2057	170,566	0.03
GBP 120,000 Aster Treasury plc 1.41% 27/01/2036	95,144	0.02	GBP 1,300,000 Vodafone Group plc FRN 30/08/2086	1,661,303	0.31
EUR 4,400,000 AstraZeneca plc 0.38% 03/06/2029	3,974,797	0.74	GBP 500,000 Wellcome Trust Finance plc 4.63% 25/07/2036	565,367	0.11
EUR 5,010,000 BUPA Finance plc 5.00% 12/10/2030	5,382,478	1.00	EUR 12,300,000 Wellcome Trust Limited 1.13% 21/01/2027	12,018,698	2.24
GBP 829,000 BUPA Finance plc - Perp FRN	786,168	0.15	EUR 2,820,000 Yorkshire Building Society 0.01% 16/11/2028	2,571,264	0.48
GBP 810,000 Co-Operative Bank Holdings plc FRN 06/04/2027	976,650	0.18	GBP 2,530,000 Yorkshire Building Society FRN 11/10/2030	2,811,750	0.52
GBP 1,002,000 Co-Operative Bank Holdings plc FRN 24/05/2028	1,295,719	0.24	GBP 1,897,000 Yorkshire Building Society FRN 15/11/2028	2,330,067	0.43
EUR 2,124,000 DS Smith plc 4.50% 27/07/2030	2,238,613	0.42	Total United Kingdom	58,195,652	10.85
GBP 300,000 Legal & General Group plc FRN 27/10/2045	359,133	0.07			
GBP 4,000,000 Motability Operations Group plc 1.50% 20/01/2041	2,573,251	0.48			

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CT (Lux) European Social 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)			Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)		
UNITED STATES			FRANCE (continued)		
USD 2,600,000 Roche Holdings Inc. 2.38% 28/01/2027	2,333,435	0.43	EUR 2,900,000 Agence Francaise de Developpement EPIC 0.13% 29/09/2031	2,384,389	0.45
Total United States	2,333,435	0.43	USD 1,400,000 Agence Francaise de Developpement EPIC 4.00% 21/09/2027	1,287,617	0.24
Total Bonds	360,465,825	66.99	EUR 400,000 Agence France Locale 0.20% 20/03/2029	362,040	0.07
Supranationals, Governments and Local Public Authorities, Debt Instruments			EUR 2,200,000 Bpifrance SACA 2.75% 25/02/2029	2,202,068	0.41
AUSTRIA			EUR 1,200,000 Caisse d'Amortissement de la Dette Sociale 0.00% 25/11/2030	1,022,124	0.19
EUR 1,000,000 Republic of Austria Government Bond 1.85% 23/05/2049	736,560	0.14	GBP 3,100,000 Caisse d'Amortissement de la Dette Sociale 0.13% 15/12/2025	3,592,479	0.67
Total Austria	736,560	0.14	EUR 3,800,000 Caisse d'Amortissement de la Dette Sociale 3.00% 25/11/2031	3,792,704	0.70
BELGIUM			EUR 300,000 Caisse Francaise de Financement Local 0.01% 07/05/2025	299,299	0.06
EUR 2,400,000 Communaute Francaise de Belgique 0.63% 11/06/2035	1,785,171	0.33	EUR 1,100,000 Caisse Francaise de Financement Local 0.50% 19/02/2027	1,061,644	0.20
EUR 1,800,000 Communaute Francaise de Belgique 3.75% 22/06/2033	1,838,275	0.34	EUR 400,000 French Republic (Govt of) 1.75% 25/06/2039	315,128	0.06
EUR 250,000 Kingdom of Belgium Government Bond 1.25% 22/04/2033	219,273	0.04	EUR 500,000 Ile-de-France Mobilites 3.80% 25/05/2045	485,650	0.09
EUR 2,900,000 Ministeries Van de Vlaamse Gemeenschap 3.50% 22/06/2045	2,719,874	0.51	EUR 2,200,000 Region of Ile de France 0.00% 20/04/2028	2,032,383	0.38
EUR 3,500,000 Region Wallonne Belgium 1.05% 22/06/2040	2,323,143	0.43	EUR 400,000 Region of Ile de France 0.61% 02/07/2040	244,261	0.05
EUR 2,700,000 Region Wallonne Belgium 3.90% 22/06/2054	2,512,931	0.47	EUR 700,000 Region of Ile de France 3.65% 25/05/2035	705,499	0.13
Total Belgium	11,398,667	2.12	EUR 600,000 Societe Des Grands Projets EPIC 0.00% 25/11/2030	507,960	0.09
FINLAND			GBP 700,000 Societe Nationale SNCF SACA 5.88% 29/01/2055	831,563	0.15
EUR 3,100,000 Kuntarahoitus Oyj 0.05% 10/09/2035	2,251,081	0.42	EUR 5,000,000 UNEDIC ASSEO 0.00% 19/11/2030	4,254,430	0.79
Total Finland	2,251,081	0.42	EUR 1,000,000 UNEDIC ASSEO 0.10% 25/05/2034	748,155	0.14
FRANCE			EUR 6,100,000 UNEDIC ASSEO 0.25% 16/07/2035	4,438,435	0.81
EUR 2,500,000 Action Logement Services 3.13% 28/09/2037	2,329,473	0.43			

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*	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)		
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)			Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)		
FRANCE (continued)			ITALY		
EUR 600,000 UNEDIC ASSEO 1.75% 25/11/2032	543,651	0.10	EUR 250,000 Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045	157,960	0.03
EUR 1,700,000 UNEDIC ASSEO 3.13% 25/04/2033	1,686,726	0.31	Total Italy	157,960	0.03
EUR 2,600,000 Ville de Paris 1.38% 20/11/2034	2,114,784	0.39			
Total France	37,242,462	6.91			
GERMANY			JAPAN		
EUR 10,350,092 Bundesobligation 1.30% 15/10/2027	10,170,093	1.90	USD 1,850,000 Japan International Cooperation Agency 4.00% 23/05/2028	1,703,345	0.32
EUR 3,312,000 Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2030	2,934,188	0.55	Total Japan	1,703,345	0.32
EUR 582,000 Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053	444,812	0.08			
EUR 5,184,000 Kreditanstalt fuer Wiederaufbau 2.88% 31/03/2032	5,217,867	0.97	LUXEMBOURG		
EUR 5,077,000 Land Berlin 2.75% 14/02/2033	5,015,441	0.93	EUR 775,000 State of the Grand-Duchy of Luxembourg 0.00% 14/09/2032	627,836	0.12
EUR 1,300,000 Landwirtschaftliche Rentenbank 0.63% 31/10/2036	986,401	0.18	Total Luxembourg	627,836	0.12
EUR 1,000,000 NRW Bank 2.88% 26/09/2039	943,232	0.18			
EUR 400,000 State of Hesse 0.01% 18/06/2031	337,935	0.06	NETHERLANDS		
EUR 1,475,000 State of North Rhine- Westphalia Germany 0.60% 04/06/2041	960,922	0.18	EUR 2,540,000 BNG Bank NV 3.00% 11/01/2033	2,543,902	0.48
EUR 800,000 State of North Rhine- Westphalia Germany 2.90% 07/06/2033	797,605	0.15	EUR 600,000 Nederlandse Waterschapsbank NV 0.13% 03/09/2035	437,766	0.08
Total Germany	27,808,496	5.18	EUR 1,800,000 Nederlandse Waterschapsbank NV 1.50% 15/06/2039	1,408,727	0.26
			EUR 1,900,000 Nederlandse Waterschapsbank NV 2.75% 17/12/2029	1,909,351	0.35
IRELAND			EUR 500,000 Netherlands Government Bond 0.50% 15/01/2040	345,365	0.06
EUR 25,000 Ireland Government Bond 1.35% 18/03/2031	23,284	0.00	Total Netherlands	6,645,111	1.23
Total Ireland	23,284	0.00			
			POLAND		
			EUR 1,276,000 Bank Gospodarstwa Krajowego 3.25% 18/03/2030	1,278,412	0.24
			EUR 1,596,000 Bank Gospodarstwa Krajowego 4.25% 18/03/2037	1,579,076	0.29
			Total Poland	2,857,488	0.53

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*	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)		
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)			Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)		
REPUBLIC OF KOREA (SOUTH)			SUPRANATIONAL (continued)		
USD 571,000	Export-Import Bank of Korea 5.13% 11/01/2033	543,219 0.10	GBP 2,660,000	Council Of Europe Development Bank 4.38% 09/01/2028	3,183,599 0.59
	Total Republic of Korea (South)	543,219 0.10	EUR 750,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 2.88% 31/01/2035	728,006 0.14
SPAIN			EUR 1,193,000	European Investment Bank 0.00% 15/05/2028	1,111,129 0.21
EUR 1,400,000	Autonomous Community of Andalusia Spain 0.50% 30/04/2031	1,201,485 0.22	GBP 3,880,000	European Investment Bank 3.63% 12/01/2032	4,400,989 0.82
EUR 1,000,000	Autonomous Community of Andalusia Spain 2.40% 30/04/2032	947,802 0.18	GBP 6,070,000	European Investment Bank 3.63% 12/01/2032	6,885,052 1.27
EUR 3,200,000	Autonomous Community of Madrid Spain 1.72% 30/04/2032	2,915,508 0.54	GBP 977,000	European Investment Bank 4.50% 31/01/2028	1,173,620 0.22
EUR 3,109,000	Autonomous Community of Madrid Spain 3.46% 30/04/2034	3,137,836 0.58	EUR 2,090,000	European Union 0.00% 04/03/2026	2,049,804 0.38
EUR 300,000	Basque Government 1.88% 30/07/2033	269,748 0.05	EUR 4,190,000	European Union 0.00% 04/07/2035	3,028,600 0.56
EUR 3,999,000	Basque Government 3.40% 30/04/2034	4,031,992 0.74	EUR 700,000	European Union 0.00% 04/07/2035	505,971 0.09
EUR 1,500,000	Instituto de Credito Oficial 0.00% 30/04/2025	1,497,330 0.28	EUR 1,700,000	European Union 0.10% 04/10/2040	1,015,457 0.19
EUR 200,000	Instituto de Credito Oficial 0.00% 30/04/2025	199,644 0.04	EUR 8,240,000	European Union 0.30% 04/11/2050	3,766,470 0.71
EUR 25,000	Spain Government Bond 1.00% 30/07/2042	16,153 0.00	EUR 1,900,000	European Union 0.75% 04/01/2047	1,107,443 0.21
	Total Spain	14,217,498 2.63	GBP 660,000	Inter-American Development Bank 4.13% 28/04/2028	785,591 0.15
SUPRANATIONAL			EUR 399,000	International Bank for Reconstruction & Development 0.20% 21/01/2061	136,332 0.03
CAD 300,000	Asian Development Bank 1.50% 04/05/2028	186,094 0.03	EUR 300,000	International Bank for Reconstruction & Development 0.70% 22/10/2046	176,138 0.03
GBP 2,200,000	Asian Development Bank FRN 23/05/2029	2,701,059 0.50	EUR 100,000	International Bank for Reconstruction & Development 0.70% 22/10/2046	58,713 0.01
EUR 1,000,000	Council of Europe Development Bank 0.00% 10/04/2026	976,882 0.18	USD 2,530,000	International Finance Facility for Immunisation Company 1.00% 21/04/2026	2,263,345 0.42
EUR 4,000,000	Council of Europe Development Bank 0.00% 09/04/2027	3,820,339 0.71			
EUR 6,050,000	Council of Europe Development Bank 1.00% 13/04/2029	5,700,576 1.06			

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)		
SUPRANATIONAL (continued)		
SEK 3,000,000 Nordic Investment Bank 0.10% 13/10/2025	273,097	0.05
EUR 2,110,000 Nordic Investment Bank 2.50% 30/01/2030	2,099,281	0.39
Total Supranational	48,133,587	8.95
SWEDEN		
SEK 3,000,000 Sweden Government International Bond 0.13% 09/09/2030	245,223	0.05
Total Sweden	245,223	0.05
UNITED KINGDOM		
GBP 4,170,000 International Finance Facility for Immunisation Company 2.75% 07/06/2025	4,963,648	0.92
GBP 805,000 United Kingdom Gilt 0.88% 31/07/2033	720,450	0.13
Total United Kingdom	5,684,098	1.05
Total Supranationals, Governments and Local Public Authorities, Debt Instruments	160,275,915	29.78
Total Transferable securities and money market instruments admitted to an official exchange listing	520,741,740	96.77
Total value of investments	520,741,740	96.77
(Total cost: EUR 531,311,249)		

*Minor differences due to rounding.

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

CT (Lux) European Strategic Bond

Portfolio Statement

as at March 31, 2025

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			FRANCE		
EUR 498,000 APA Infrastructure Limited 1.25% 15/03/2033	410,986	0.33	EUR 263,000 Altice France SA 4.25% 15/10/2029	210,006	0.17
EUR 418,000 Ausgrid Finance Pty Limited 0.88% 07/10/2031	352,291	0.28	EUR 210,000 Atos SE 5.00% 18/12/2030	171,728	0.14
EUR 250,000 Ausgrid Finance Pty Limited 0.88% 07/10/2031	210,700	0.17	EUR 582,000 Atos SE 9.00% 18/12/2029	626,041	0.50
EUR 257,000 Goodman Australia Finance Pty Limited 4.25% 03/05/2030	264,564	0.21	EUR 300,000 BPCE SA 3.88% 25/01/2036	301,704	0.24
EUR 157,000 NBN Company Limited 3.75% 22/03/2034	158,379	0.13	EUR 132,000 Constellium SE 3.13% 15/07/2029	123,618	0.10
EUR 895,000 NBN Company Limited 4.13% 15/03/2029	933,259	0.75	EUR 250,000 Constellium SE 5.38% 15/08/2032	246,438	0.20
Total Australia	2,330,179	1.87	EUR 100,000 Credit Agricole SA 3.75% 22/01/2034	100,894	0.08
BELGIUM			EUR 500,000 Electricite de France SA 4.75% 17/06/2044	496,356	0.40
EUR 470,000 Azelis Finance NV 4.75% 25/09/2029	478,323	0.38	USD 300,000 Electricite de France SA 6.90% 23/05/2053	298,204	0.24
EUR 800,000 Elia Transmission Belgium SA 3.75% 16/01/2036	793,225	0.64	EUR 200,000 Electricite de France SA - Perp FRN	201,419	0.16
Total Belgium	1,271,548	1.02	EUR 200,000 Electricite de France SA - Perp FRN	202,475	0.16
CAYMAN ISLANDS			EUR 265,000 Elior Group SA 5.63% 15/03/2030	264,546	0.21
GBP 715,000 Southern Water Services Finance Limited 2.38% 28/05/2028	737,293	0.60	EUR 383,000 Getlink SE 3.50% 30/10/2025	383,131	0.31
Total Cayman Islands	737,293	0.60	EUR 154,000 Iliad Holding SASU 5.38% 15/04/2030	154,907	0.12
DENMARK			EUR 200,000 Iliad SA 1.88% 11/02/2028	190,497	0.15
EUR 283,000 Danske Bank A/S FRN 14/01/2033	280,156	0.23	EUR 300,000 Iliad SA 4.25% 15/12/2029	301,645	0.24
Total Denmark	280,156	0.23	EUR 799,000 Paprec Holding SA 7.25% 17/11/2029	840,636	0.68
FINLAND			EUR 300,000 RCI Banque SA FRN 24/03/2037	299,276	0.25
EUR 862,000 OP Corporate Bank plc 2.88% 27/11/2029	855,419	0.69	EUR 307,000 Rexel SA 5.25% 15/09/2030	319,105	0.26
Total Finland	855,419	0.69	EUR 600,000 RTE Réseau de Transport d'Electricite SADIR 3.50% 30/04/2033	594,495	0.48
			EUR 300,000 Suez SACA 4.50% 13/11/2033	313,547	0.25
			Total France	6,640,668	5.34

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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 admitted to an official exchange listing (continued)		
Bonds (continued)			Bonds (continued)		
GERMANY			GERMANY (continued)		
EUR 400,000 Allianz SE FRN 25/07/2055	399,148	0.32	EUR 413,000 Techem Verwaltungsgesellschaft 675 mbH 5.38% 15/07/2029	418,602	0.34
EUR 500,000 Allianz SE FRN 25/07/2053	552,228	0.44	EUR 311,400 TK Elevator Holdingco GmbH 6.63% 15/07/2028	312,310	0.25
EUR 500,000 Ampriom GmbH 0.63% 23/09/2033	389,656	0.31	EUR 200,000 Vier Gas Transport GmbH 0.13% 10/09/2029	175,118	0.14
EUR 800,000 Ampriom GmbH 3.88% 07/09/2028	821,877	0.67	EUR 900,000 Vier Gas Transport GmbH 4.63% 26/09/2032	955,127	0.77
EUR 131,000 Cheplapharm Arzneimittel GmbH 4.38% 15/01/2028	119,704	0.10	EUR 300,000 Vonovia SE 5.00% 23/11/2030	321,156	0.26
EUR 68,000 Cheplapharm Arzneimittel GmbH 4.38% 15/01/2028	62,136	0.05	EUR 172,000 WEPA Hygieneprodukte GmbH 5.63% 15/01/2031	176,620	0.14
EUR 300,000 Commerzbank AG FRN 15/10/2035	292,938	0.24	Total Germany	12,851,589	10.36
EUR 100,000 Commerzbank AG FRN 16/07/2032	100,826	0.08	GIBRALTAR		
EUR 300,000 Commerzbank AG FRN 16/10/2034	309,960	0.25	EUR 714,000 888 Acquisitions Limited 7.56% 15/07/2027	710,187	0.57
EUR 200,000 Deutsche Bank AG - Perp FRN	196,943	0.16	GBP 186,000 888 Acquisitions Limited 10.75% 15/05/2030	224,925	0.18
EUR 200,000 Deutsche Lufthansa AG 3.00% 29/05/2026	200,575	0.16	Total Gibraltar	935,112	0.75
EUR 427,000 Dynamo Newco II GmbH 6.25% 15/10/2031	433,734	0.35	GREECE		
EUR 360,000 Fressnapf Holding SE 5.25% 31/10/2031	361,026	0.29	EUR 296,000 Eurobank SA FRN 28/11/2029	320,385	0.26
EUR 124,000 Gruenenthal GmbH 4.63% 15/11/2031	119,837	0.10	EUR 401,000 National Bank of Greece SA FRN 03/01/2034	453,988	0.37
EUR 412,000 Hamburg Commercial Bank AG 4.75% 02/05/2029	433,482	0.35	Total Greece	774,373	0.63
EUR 4,191,000 Kreditanstalt fuer Wiederaufbau 0.01% 05/05/2027	4,007,859	3.22	IRELAND		
EUR 500,000 Mahle GmbH 2.38% 14/05/2028	449,708	0.37	EUR 229,000 Bank of Ireland Group plc FRN 04/07/2031	244,923	0.20
EUR 366,000 Motel One GmbH 7.75% 02/04/2031	391,995	0.32	EUR 295,000 eircom Finance DAC 3.50% 15/05/2026	293,378	0.24
EUR 368,000 Novelis Sheet Ingot GmbH 3.38% 15/04/2029	350,246	0.28	EUR 240,000 Flutter Treasury DAC 5.00% 29/04/2029	246,063	0.20
EUR 300,000 Schaeffler AG 4.25% 01/04/2028	299,645	0.24	EUR 450,000 Glencore Capital Finance DAC 4.15% 29/04/2031	460,923	0.37
EUR 200,000 Schaeffler AG 5.38% 01/04/2031	199,133	0.16	EUR 700,000 Linde plc 3.20% 14/02/2031	701,572	0.57

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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 admitted to an official exchange listing (continued)		
Bonds (continued)			Bonds (continued)		
IRELAND (continued)			JERSEY - CHANNEL ISLANDS (continued)		
EUR 244,000 Permanent TSB Group Holdings plc FRN 10/07/2030	250,950	0.20	GBP 122,000 Kane Bidco Limited 6.50% 15/02/2027	145,255	0.12
EUR 599,000 Permanent TSB Group Holdings plc FRN 25/04/2028	641,505	0.52	Total Jersey - Channel Islands	949,017	0.76
EUR 200,000 Permanent TSB Group Holdings plc FRN 30/06/2029	219,597	0.18	LUXEMBOURG		
Total Ireland	3,058,911	2.48	EUR 1,200,000 Aroundtown SA 0.38% 15/04/2027	1,126,804	0.91
ITALY			GBP 300,000 Aroundtown SA 3.00% 16/10/2029	310,432	0.25
EUR 565,000 Autostrade per l'Italia SpA 2.25% 25/01/2032	511,301	0.41	GBP 145,000 Aroundtown SA 3.63% 10/04/2031	148,645	0.12
EUR 387,000 FIS Fabbrica Italiana Sintetici SpA 5.63% 01/08/2027	387,613	0.31	EUR 300,000 Aroundtown SA 4.80% 16/07/2029	309,390	0.25
EUR 400,000 IMA Industria Macchine Automatiche SpA 3.75% 15/01/2028	394,800	0.32	EUR 662,000 Canpack SA 2.38% 01/11/2027	638,848	0.52
EUR 323,000 Infrastrutture Wireless Italiane SpA 1.63% 21/10/2028	309,336	0.25	EUR 269,000 Cirsia Finance International Sarl 6.50% 15/03/2029	279,980	0.23
GBP 271,000 Intesa Sanpaolo SpA 6.63% 31/05/2033	341,606	0.27	EUR 176,000 Cirsia Finance International Sarl 7.88% 31/07/2028	184,338	0.15
EUR 361,000 Lottomatica SpA 7.13% 01/06/2028	375,918	0.30	EUR 176,400 Cirsia Finance International Sarl 10.38% 30/11/2027	186,353	0.15
EUR 341,000 Nexi SpA 1.63% 30/04/2026	335,459	0.27	EUR 100,000 CPI Property Group SA 1.50% 27/01/2031	78,831	0.06
EUR 363,000 Optics Bidco SpA 6.88% 15/02/2028	384,897	0.31	EUR 100,000 CPI Property Group SA 6.00% 27/01/2032	99,455	0.08
EUR 214,000 Optics Bidco SpA 7.88% 31/07/2028	235,468	0.19	EUR 200,000 CPI Property Group SA 7.00% 07/05/2029	211,472	0.17
EUR 100,000 Rekeep SpA 9.00% 15/09/2029	98,756	0.08	EUR 407,000 Ephios Subco 3 Sarl 7.88% 31/01/2031	434,180	0.35
Total Italy	3,375,154	2.71	EUR 349,000 Eurofins Scientific SE - Perp FRN	347,551	0.28
JERSEY - CHANNEL ISLANDS			EUR 327,000 Eurofins Scientific SE - Perp FRN	345,521	0.28
GBP 252,000 Aston Martin Capital Holdings Limited 10.38% 31/03/2029	278,897	0.22	EUR 348,000 GELF Bond Issuer I SA 3.63% 27/11/2031	342,868	0.28
EUR 412,000 Heathrow Funding Limited FRN 16/01/2036	402,133	0.32	EUR 1,200,000 Grand City Properties SA 0.13% 11/01/2028	1,098,114	0.88
EUR 123,000 Kane Bidco Limited 5.00% 15/02/2027	122,732	0.10	EUR 100,000 Grand City Properties SA 4.38% 09/01/2030	102,571	0.08
			USD 324,000 Greensaif Pipelines Bidco Sarl 5.85% 23/02/2036	304,714	0.25

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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 admitted to an official exchange listing (continued)		
Bonds (continued)			Bonds (continued)		
LUXEMBOURG (continued)			NETHERLANDS (continued)		
USD 200,000 Greensaif Pipelines Bidco Sarl 6.13% 23/02/2038	189,983	0.15	EUR 233,000 IGT Lottery Holdings BV 4.25% 15/03/2030	233,948	0.19
EUR 723,000 InPost SA 2.25% 15/07/2027	697,885	0.56	EUR 300,000 ING Groep NV FRN 16/02/2031	277,712	0.22
EUR 280,000 Loarre Investments Sarl 6.50% 15/05/2029	287,949	0.23	EUR 450,000 LKQ European Holdings BV 4.13% 01/04/2028	452,892	0.36
EUR 137,143 Loarre Investments Sarl FRN 15/05/2029	139,287	0.11	EUR 246,000 MSD Netherlands Capital BV 3.75% 30/05/2054	224,945	0.18
EUR 469,000 Sani 7.25% 31/07/2030	482,952	0.38	EUR 918,000 Roche Finance Europe BV 3.59% 04/12/2036	921,671	0.74
Total Luxembourg	8,348,123	6.72	EUR 144,000 Sagax Euro Mtn NL BV 0.75% 26/01/2028	134,320	0.11
MEXICO			EUR 410,000 Stedin Holding NV - Perp FRN	395,281	0.32
EUR 214,000 Petroleos Mexicanos 4.75% 26/02/2029	197,030	0.16	EUR 1,197,000 Swisscom Finance BV 3.50% 29/11/2031	1,210,668	0.98
Total Mexico	197,030	0.16	EUR 300,000 Telefonica Europe BV - Perp FRN	276,956	0.22
NETHERLANDS			EUR 300,000 Telefonica Europe BV - Perp FRN	311,058	0.25
EUR 700,000 ABN AMRO Bank NV 3.00% 01/10/2031	689,611	0.55	EUR 660,000 TenneT Holding BV - Perp FRN	655,421	0.53
EUR 347,000 Amvest RCF Custodian BV 3.88% 25/03/2030	347,915	0.28	EUR 258,000 TenneT Holding BV - Perp FRN	262,942	0.21
EUR 100,000 ASR Nederland NV 3.63% 12/12/2028	102,286	0.08	EUR 254,000 Teva Pharmaceutical Finance Netherlands II BV 4.38% 09/05/2030	253,399	0.20
EUR 140,000 BP Capital Markets BV 0.93% 04/12/2040	87,543	0.07	EUR 1,000,000 Triodos Bank NV FRN 05/02/2032	960,095	0.77
EUR 580,000 BP Capital Markets BV 4.32% 12/05/2035	598,097	0.48	EUR 109,000 United Group BV 4.63% 15/08/2028	107,319	0.09
USD 305,000 Braskem Netherlands Finance BV 7.25% 13/02/2033	262,370	0.21	EUR 416,000 Versuni Group BV 3.13% 15/06/2028	396,910	0.32
EUR 255,000 Darling Global Finance BV 3.63% 15/05/2026	253,966	0.20	Total Netherlands	11,463,855	9.21
EUR 230,000 Digital Dutch Finco BV 3.88% 15/03/2035	222,373	0.18	PANAMA		
EUR 350,000 Digital Intrepid Holding BV 1.38% 18/07/2032	292,132	0.24	EUR 362,000 Carnival Corp. 5.75% 15/01/2030	383,665	0.31
EUR 545,000 Digital Intrepid Holding BV 1.38% 18/07/2032	454,892	0.36	Total Panama	383,665	0.31
GBP 585,000 E.ON International Finance BV 6.25% 03/06/2030	731,859	0.59	SINGAPORE		
EUR 413,000 Heimstaden Bostad Treasury BV 1.63% 13/10/2031	345,274	0.28	USD 339,000 Pfizer Investment Enterprises Pte Limited 4.75% 19/05/2033	310,336	0.25
			Total Singapore	310,336	0.25

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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 admitted to an official exchange listing (continued)		
Bonds (continued)			Bonds (continued)		
SPAIN			UNITED KINGDOM (continued)		
EUR 300,000 Cellnex Finance Company SA 0.75% 15/11/2026	291,250	0.23	EUR 251,000 Barclays plc FRN 08/05/2035	254,066	0.20
EUR 316,000 Grifols SA 3.88% 15/10/2028	291,236	0.23	EUR 200,000 Barclays plc FRN 08/05/2035	202,443	0.16
EUR 371,000 Grifols SA 7.13% 01/05/2030	383,933	0.31	EUR 475,000 BAT International Finance plc 4.13% 12/04/2032	479,597	0.39
EUR 297,000 Grifols SA 7.50% 01/05/2030	310,731	0.25	EUR 300,000 BCP V Modular Services Finance II plc 4.75% 30/11/2028	291,551	0.23
EUR 294,000 Grupo Antolin-Irausa SA 3.50% 30/04/2028	191,608	0.15	EUR 300,000 Belron UK Finance plc 4.63% 15/10/2029	302,669	0.24
EUR 384,000 Grupo Antolin-Irausa SA 10.38% 30/01/2030	286,514	0.23	EUR 474,000 Bunzl Finance plc 3.38% 09/04/2032	463,762	0.37
EUR 155,000 Kaixo Bondco Telecom SA 5.13% 30/09/2029	156,009	0.13	EUR 530,000 BUPA Finance plc 5.00% 12/10/2030	569,404	0.46
EUR 553,000 Lorca Telecom Bondco SA 4.00% 18/09/2027	552,462	0.44	EUR 575,000 Cadent Finance plc 0.63% 19/03/2030	502,836	0.40
EUR 426,000 Lorca Telecom Bondco SA 5.75% 30/04/2029	443,906	0.36	EUR 377,000 Cadent Finance plc 3.75% 16/04/2033	371,789	0.30
Total Spain	2,907,649	2.33	EUR 297,000 California Buyer Limited 5.63% 15/02/2032	301,108	0.24
SWEDEN			GBP 509,000 Deuce Finco plc 5.50% 15/06/2027	598,311	0.48
EUR 190,933 Asmodee Group AB 5.75% 15/12/2029	198,131	0.16	EUR 315,000 Drax Finco plc 5.88% 15/04/2029	324,988	0.26
EUR 100,000 Heimstaden AB 4.38% 06/03/2027	95,054	0.08	EUR 413,000 DS Smith plc 4.38% 27/07/2027	427,208	0.34
EUR 740,000 Heimstaden AB 8.38% 29/01/2030	741,100	0.59	EUR 405,000 DS Smith plc 4.50% 27/07/2030	426,854	0.34
EUR 194,000 Verisure Holding AB 3.25% 15/02/2027	191,550	0.15	EUR 179,000 EC Finance plc 3.00% 15/10/2026	174,291	0.14
EUR 243,000 Verisure Holding AB 5.50% 15/05/2030	249,109	0.20	EUR 785,000 Experian Finance plc 3.38% 10/10/2034	764,474	0.62
EUR 194,000 Verisure Midholding AB 5.25% 15/02/2029	194,555	0.16	EUR 182,000 HSBC Holdings plc FRN 22/03/2035	186,714	0.15
Total Sweden	1,669,499	1.34	USD 831,000 HSBC Holdings plc FRN 19/11/2030	777,518	0.63
UNITED KINGDOM			GBP 374,000 HSBC Holdings plc FRN 14/09/2031	474,382	0.38
EUR 352,000 Amber Finco plc 6.63% 15/07/2029	365,622	0.29	EUR 118,000 INEOS Finance plc 5.63% 15/08/2030	118,110	0.10
GBP 137,000 Anglian Water Osprey Financing plc 2.00% 31/07/2028	141,519	0.11	EUR 649,000 INEOS Finance plc 6.38% 15/04/2029	664,860	0.53
USD 359,000 BAE Systems plc 5.13% 26/03/2029	337,182	0.27	EUR 400,000 INEOS Quattro Finance 2 plc 6.75% 15/04/2030	400,105	0.32
USD 504,000 BAE Systems plc 5.30% 26/03/2034	472,187	0.38			

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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 admitted to an official exchange listing (continued)		
Bonds (continued)			Bonds (continued)		
UNITED KINGDOM (continued)			UNITED KINGDOM (continued)		
GBP 304,000	Inspired Entertainment Financing plc 7.88% 01/06/2026	355,580 0.29	GBP 76,000	Thames Water Utilities Finance plc 5.13% 28/09/2037	67,581 0.05
GBP 315,000	Iron Mountain UK plc 3.88% 15/11/2025	371,255 0.30	EUR 168,000	Victoria plc 3.75% 15/03/2028	97,992 0.08
GBP 385,000	Jerrold Finco plc 7.88% 15/04/2030	468,085 0.37	GBP 118,000	Virgin Media Secured Finance plc 4.25% 15/01/2030	122,635 0.10
GBP 283,310	Mitchells & Butlers Finance plc 6.01% 15/12/2028	340,153 0.27	EUR 317,000	Virgin Money UK plc FRN 29/10/2028	329,749 0.27
EUR 483,000	National Grid Electricity Distribution East Midlands plc 3.95% 20/09/2032	492,653 0.40	GBP 429,000	Vmed O2 UK Financing I plc 4.00% 31/01/2029	462,273 0.37
EUR 600,000	Nationwide Building Society 0.25% 14/09/2028	548,751 0.44	EUR 579,000	Vodafone Group plc FRN 30/08/2084	625,802 0.50
EUR 467,000	NatWest Markets plc 3.13% 10/01/2030	465,291 0.37	GBP 156,000	Wessex Water Services Finance plc 6.13% 19/09/2034	183,807 0.15
GBP 612,000	Pinewood Finco plc 6.00% 27/03/2030	721,972 0.58	GBP 100,000	Wessex Water Services Finance plc 6.50% 19/09/2040	117,757 0.09
EUR 379,000	Pinnacle Bidco plc 8.25% 11/10/2028	397,690 0.32	EUR 245,000	WPP Finance 2013 4.00% 12/09/2033	246,688 0.20
GBP 176,000	Pinnacle Bidco plc 10.00% 11/10/2028	222,440 0.18	Total United Kingdom		20,611,273 16.54
GBP 700,000	Rolls-Royce plc 5.75% 15/10/2027	851,146 0.68	UNITED STATES		
GBP 165,000	Santander UK plc - Perp 10.06%	295,742 0.24	USD 560,000	Amgen Inc. 5.25% 02/03/2030	530,413 0.43
EUR 208,000	Severn Trent Utilities Finance plc 3.88% 04/08/2035	204,837 0.16	USD 1,311,000	Amgen Inc. 5.25% 02/03/2033	1,230,637 0.99
EUR 302,000	Sherwood Financing plc 7.63% 15/12/2029	305,556 0.25	EUR 277,000	Ardagh Metal Packaging Finance USA LLC 2.00% 01/09/2028	250,861 0.20
GBP 198,000	Sherwood Financing plc 9.63% 15/12/2029	241,415 0.19	EUR 444,000	Ardagh Metal Packaging Finance USA LLC 3.00% 01/09/2029	372,938 0.30
GBP 307,000	SW Finance I plc 7.00% 16/04/2040	346,871 0.28	EUR 713,000	Bank of America Corp. FRN 22/03/2031	626,252 0.50
GBP 218,000	SW Finance I plc 7.38% 12/12/2041	251,716 0.20	EUR 540,000	Bank of America Corp. FRN 22/03/2031	474,300 0.38
EUR 351,000	Synthomer plc 7.38% 02/05/2029	354,674 0.29	EUR 889,000	Berkshire Hathaway Finance Corp. 1.50% 18/03/2030	830,650 0.68
EUR 500,000	Thames Water Utilities Finance plc 0.88% 31/01/2028	364,991 0.30	USD 293,000	Boeing Co/The 6.86% 01/05/2054	294,753 0.24
EUR 490,000	Thames Water Utilities Finance plc 4.38% 18/01/2031	362,621 0.29	USD 470,000	Boeing Company 3.75% 01/02/2050	304,977 0.25

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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 STATES (continued)					UNITED STATES (continued)				
USD	418,000	Broadcom Inc. 4.80% 15/10/2034	377,585	0.30	EUR	680,000	Warnermedia Holdings Inc. 4.69% 17/05/2033	664,816	0.53
USD	408,000	Broadcom Inc. 5.15% 15/11/2031	383,439	0.31	Total United States			15,912,900	12.82
USD	523,000	Campbell Soup Company 5.40% 21/03/2034	487,939	0.40	Total Bonds			95,863,749	77.12
EUR	379,000	Celanese US Holdings LLC 5.00% 15/04/2031	375,991	0.30	Supranationals, Governments and Local Public Authorities, Debt Instruments				
USD	650,000	Centene Corp. 2.50% 01/03/2031	508,662	0.41	EGYPT				
USD	777,000	Centene Corp. 3.00% 15/10/2030	630,668	0.50	EUR	450,000	Egypt Government International Bond 5.63% 16/04/2030	381,478	0.31
USD	360,000	CVS Health Corp FRN 10/03/2055	336,096	0.27	Total Egypt			381,478	0.31
USD	377,000	Diamondback Energy Inc. 5.40% 18/04/2034	348,700	0.28	GERMANY				
EUR	554,000	Duke Energy Corp. 3.75% 01/04/2031	555,041	0.45	EUR	1,020,000	Kreditanstalt fuer Wiederaufbau 0.50% 15/09/2027	978,672	0.79
EUR	446,000	Helios Software Holdings Inc. 7.88% 01/05/2029	452,398	0.36	Total Germany			978,672	0.79
USD	1,627,000	JPMorgan Chase & Company FRN 22/04/2032	1,323,148	1.07	IVORY COAST				
EUR	200,000	Medtronic Inc. 4.15% 15/10/2053	194,506	0.16	EUR	290,000	Ivory Coast Government International Bond 5.88% 17/10/2031	272,577	0.22
EUR	576,000	Metropolitan Life Global Funding I 3.75% 05/12/2030	589,665	0.47	Total Ivory Coast			272,577	0.22
USD	260,000	Microchip Technology Inc. 5.05% 15/03/2029	242,565	0.20	JAPAN				
USD	450,000	Occidental Petroleum Corp. 5.55% 01/10/2034	408,853	0.33	JPY	279,550,000	Japan Government Forty Year Bond 0.50% 20/03/2059	929,542	0.75
EUR	513,000	Olympus Water USA Holding Corp. 3.88% 01/10/2028	488,846	0.39	Total Japan			929,542	0.75
EUR	1,000,000	RTX Corp. 2.15% 18/05/2030	942,728	0.76	ROMANIA				
USD	559,000	Synopsys Inc 5.00% 01/04/2032	520,073	0.42	USD	518,000	Romanian Government International Bond 3.63% 27/03/2032	401,771	0.32
GBP	350,000	Time Warner Cable LLC 5.75% 02/06/2031	406,097	0.33	Total Romania			401,771	0.32
USD	930,000	Verizon Communications Inc. 2.55% 21/03/2031	759,303	0.61					

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 dealt in on another regulated market and recently issued transferable securities (continued)		
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)			Bonds (continued)		
SPAIN			DENMARK		
EUR 718,000 Spain Government Bond 3.45% 31/10/2034	726,760	0.58	USD 811,000 Danske Bank A S 1.55% 10/09/2027	719,608	0.58
Total Spain	726,760	0.58	Total Denmark	719,608	0.58
SUPRANATIONAL			FRANCE		
EUR 1,080,000 European Union 4.00% 04/04/2044	1,113,883	0.90	EUR 221,000 Atos SE 1.00% 18/12/2032	85,159	0.07
GBP 1,100,000 International Finance Corp. 5.50% 22/07/2026	1,331,653	1.07	USD 753,000 BNP Paribas SA FRN 09/01/2030	705,359	0.57
Total Supranational	2,445,536	1.97	USD 250,000 BPCE SA FRN 14/01/2046	241,259	0.19
Total Supranationals, Governments and Local Public Authorities, Debt Instruments	6,136,336	4.94	Total France	1,031,777	0.83
Total Transferable securities and money market instruments admitted to an official exchange listing	102,000,085	82.06	GERMANY		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			EUR 393,000 Techem Verwaltungsgesellschaft 675 mbH 5.38% 15/07/2029	397,672	0.32
Bonds			Total Germany	397,672	0.32
AUSTRALIA			ITALY		
USD 386,000 NBN Company Limited 4.25% 01/10/2029	352,867	0.28	USD 560,000 Intesa Sanpaolo SpA 6.63% 20/06/2033	555,173	0.45
USD 514,000 NBN Company Limited 5.75% 06/10/2028	494,118	0.40	Total Italy	555,173	0.45
USD 970,000 Woodside Finance Limited 4.50% 04/03/2029	885,875	0.71	NETHERLANDS		
Total Australia	1,732,860	1.39	USD 1,388,000 Bacardi-Martini BV 6.00% 01/02/2035	1,298,111	1.04
BELGIUM			GBP 317,000 Boost Newco Borrower LLC 8.50% 15/01/2031	403,032	0.32
USD 600,000 KBC Group NV FRN 21/09/2034	588,613	0.47	Total Netherlands	1,701,143	1.36
Total Belgium	588,613	0.47	NORWAY		
			USD 728,000 DNB Bank ASA FRN 05/11/2030	677,697	0.55
			Total Norway	677,697	0.55
			UNITED KINGDOM		
			GBP 158,000 Bellis Acquisition Company plc 8.13% 14/05/2030	175,291	0.14

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)			Other transferable securities and money market instruments (continued)		
Bonds (continued)			Bonds (continued)		
UNITED KINGDOM (continued)			UNITED STATES		
GBP 416,000 CD&R Firefly Bidco plc 8.63% 30/04/2029	509,153	0.41	EUR 352,000 EMRLD Borrower LP 6.38% 15/12/2030	362,789	0.29
GBP 264,000 Market Bidco Finco plc 5.50% 04/11/2027	301,603	0.24	Total United States	362,789	0.29
Total United Kingdom	986,047	0.79	Total Bonds	468,712	0.38
UNITED STATES			Total Other transferable securities and money market instruments	468,712	0.38
USD 333,000 Foundry JV Holdco LLC 5.90% 25/01/2033	314,434	0.25	Undertakings for collective investments in transferable securities		
USD 990,000 Foundry JV Holdingco LLC 6.15% 25/01/2032	952,265	0.77	Funds		
USD 81,000 Goodman US Finance Six LLC 5.13% 07/10/2034	74,088	0.06	IRELAND		
USD 212,000 XPLR Infrastructure Operating Partners LP 4.50% 15/09/2027	183,472	0.15	61,663 BlackRock ICS Euro Liquidity Fund	6,537,361	5.26
Total United States	1,524,259	1.23	Total Ireland	6,537,361	5.26
Total Bonds	9,914,849	7.97	Total Funds	6,537,361	5.26
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	9,914,849	7.97	Total Undertakings for collective investments in transferable securities	6,537,361	5.26
Other transferable securities and money market instruments			Total value of investments	118,921,007	95.67
Bonds			(Total cost: EUR 119,546,300)		
PORTUGAL			*Minor differences due to rounding.		
EUR 500,000 Banco Espirito Santo SA 0.00% 21/01/2099**	97,500	0.08	**Fair valued security.		
Total Portugal	97,500	0.08			
UNITED KINGDOM					
GBP 343,000 Thames Water Kemble Finance plc 4.63% 19/05/2026	8,423	0.01			
Total United Kingdom	8,423	0.01			

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

CT (Lux) Emerging Market Corporate Bonds

Portfolio Statement

as at March 31, 2025

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			CAYMAN ISLANDS (continued)		
USD 200,000 Ooredoo International Finance Limited 2.63% 08/04/2031	177,437	0.44	USD 200,000 QNB Finance Limited 2.75% 12/02/2027	193,452	0.47
Total Bermuda	177,437	0.44	USD 260,000 Sands China Limited 4.38% 18/06/2030	245,721	0.60
BRAZIL			USD 400,000 Sands China Limited 5.13% 08/08/2025	399,838	0.99
USD 400,000 Centrais Eletricas Brasileiras SA 6.50% 11/01/2035	390,470	0.96	USD 367,000 Tingyi Cayman Islands Holding Corp. 1.63% 24/09/2025	361,427	0.89
Total Brazil	390,470	0.96	USD 200,000 Vale Overseas Limited 3.75% 08/07/2030	185,927	0.46
CANADA			Total Cayman Islands	4,388,856	10.76
USD 200,000 Petronas Energy Canada Limited 2.11% 23/03/2028	186,105	0.46	CHILE		
Total Canada	186,105	0.46	USD 200,000 Corp Nacional del Cobre de Chile 6.33% 13/01/2035	206,240	0.51
CAYMAN ISLANDS			Total Chile	206,240	0.51
USD 280,000 Champion MTN Limited 2.95% 15/06/2030	238,842	0.59	COLOMBIA		
USD 200,000 CK Hutchison International 17 II Limited 3.25% 29/09/2027	193,652	0.48	USD 450,000 Ecopetrol SA 5.88% 28/05/2045	317,196	0.78
USD 212,000 ENN Energy Holdings Limited 2.63% 17/09/2030	191,610	0.47	USD 250,000 Ecopetrol SA 8.88% 13/01/2033	258,219	0.63
USD 400,000 Goodman HK Finance 3.00% 22/07/2030	363,905	0.88	Total Colombia	575,415	1.41
USD 400,000 IHS Holding Limited 6.25% 29/11/2028	386,423	0.95	GUATEMALA		
USD 310,000 Link Finance Cayman 2009 Limited 2.88% 21/07/2026	303,457	0.74	USD 460,000 CT Trust 5.13% 03/02/2032	419,647	1.03
USD 200,000 Meituan 2.13% 28/10/2025	197,162	0.48	Total Guatemala	419,647	1.03
USD 400,000 Meituan 3.05% 28/10/2030	364,943	0.90	HONG KONG		
USD 200,000 Melco Resorts Finance Limited 5.38% 04/12/2029	184,295	0.45	USD 400,000 Lenovo Group Limited 3.42% 02/11/2030	368,426	0.90
USD 400,000 Melco Resorts Finance Limited 5.75% 21/07/2028	384,750	0.94	Total Hong Kong	368,426	0.90
USD 200,000 QNB Finance Limited 2.75% 12/02/2027	193,452	0.47	INDIA		
			USD 218,000 Adani Electricity Mumbai Limited 3.95% 12/02/2030	185,875	0.46
			USD 198,624 Adani Green Energy UP Limited 6.70% 12/03/2042	176,374	0.43

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)			INDONESIA (continued)		
USD 200,000 Adani Ports & Special Economic Zone Limited 4.20% 04/08/2027	188,204	0.46	USD 550,000 Indofood CBP Sukses Makmur Tbk PT 3.40% 09/06/2031	491,991	1.22
USD 200,000 Adani Ports & Special Economic Zone Limited 5.00% 02/08/2041	156,584	0.38	Total Indonesia	1,357,852	3.33
USD 200,000 Delhi International Airport Limited 6.13% 31/10/2026	200,447	0.49	IRELAND		
USD 350,000 Delhi International Airport Limited 6.45% 04/06/2029	354,957	0.87	USD 400,000 Phosagro OAO Via Phosagro Bond Funding DAC 2.60% 16/09/2028	268,000	0.66
USD 400,000 GMR Hyderabad International Airport Limited 4.25% 27/10/2027	382,846	0.94	Total Ireland	268,000	0.66
USD 200,000 GMR Hyderabad International Airport Limited 4.75% 02/02/2026	198,073	0.49	ISLE OF MAN		
USD 200,000 HPCL-Mittal Energy Limited 5.25% 28/04/2027	196,575	0.48	USD 200,000 AngloGold Ashanti Holdings plc 3.75% 01/10/2030	184,083	0.45
USD 250,000 JSW Infrastructure Limited 4.95% 21/01/2029	240,938	0.59	USD 400,000 Gohl Capital Limited 4.25% 24/01/2027	393,094	0.97
USD 200,000 JSW Steel Limited 3.95% 05/04/2027	192,037	0.47	Total Isle of Man	577,177	1.42
USD 250,000 Reliance Industries Limited 3.67% 30/11/2027	244,001	0.60	JERSEY - CHANNEL ISLANDS		
USD 475,000 ReNew Wind Energy AP2 4.50% 14/07/2028	443,493	1.08	USD 200,000 Galaxy Pipeline Assets Bidco Limited 2.63% 31/03/2036	168,750	0.41
USD 388,500 SAEL 7.80% 31/07/2031	383,362	0.94	USD 440,000 Galaxy Pipeline Assets Bidco Limited 3.25% 30/09/2040	344,395	0.85
USD 350,000 Summit Digitel Infrastructure Limited 2.88% 12/08/2031	304,438	0.75	Total Jersey - Channel Islands	513,145	1.26
Total India	3,848,204	9.43	KAZAKHSTAN		
INDONESIA			USD 600,000 KazMunayGas National Company JSC 6.38% 24/10/2048	562,230	1.39
USD 295,000 Bank Mandiri Persero Tbk PT 4.75% 13/05/2025	294,809	0.72	Total Kazakhstan	562,230	1.39
USD 280,000 Bank Mandiri Persero Tbk PT 4.90% 24/03/2028	279,034	0.68	LUXEMBOURG		
USD 300,000 Freeport Indonesia PT 6.20% 14/04/2052	292,018	0.71	USD 200,000 Greensaif Pipelines Bidco Sarl 5.85% 23/02/2036	203,180	0.50
			USD 200,000 Greensaif Pipelines Bidco Sarl 6.10% 23/08/2042	200,434	0.49

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)		
LUXEMBOURG (continued)			MOROCCO (continued)		
USD 200,000 Greensaif Pipelines Bidco Sarl 6.13% 23/02/2038	205,220	0.50	USD 200,000 OCP SA 6.88% 25/04/2044	195,459	0.48
USD 200,000 Hidrovias International Finance SARL 4.95% 08/02/2031	178,531	0.44	Total Morocco	653,420	1.61
USD 250,000 MHP Lux SA 6.95% 03/04/2026	237,302	0.58	NETHERLANDS		
USD 200,000 Millicom International Cellular SA 4.50% 27/04/2031	177,275	0.44	USD 330,000 Braskem Netherlands Finance BV 4.50% 31/01/2030	282,381	0.69
Total Luxembourg	1,201,942	2.95	USD 200,000 Braskem Netherlands Finance BV 5.88% 31/01/2050	137,440	0.34
MALAYSIA			USD 300,000 MEGlobal BV 2.63% 28/04/2028	279,713	0.69
USD 400,000 Axiata SPV2 Bhd 2.16% 19/08/2030	350,662	0.86	USD 230,000 Metinvest BV 8.50% 23/04/2026	211,648	0.52
USD 200,000 Petronas Capital Limited 5.34% 03/04/2035	201,436	0.49	USD 400,000 Prosus NV 4.99% 19/01/2052	310,683	0.76
Total Malaysia	552,098	1.35	USD 392,000 Teva Pharmaceutical Finance Netherlands III BV 3.15% 01/10/2026	380,681	0.93
MAURITIUS			USD 250,000 Teva Pharmaceutical Finance Netherlands III BV 4.75% 09/05/2027	246,406	0.60
USD 400,000 HTA Group Limited 7.50% 04/06/2029	405,950	0.99	Total Netherlands	1,848,952	4.53
Total Mauritius	405,950	0.99	PHILIPPINES		
MEXICO			USD 250,000 Globe Telecom Inc. 2.50% 23/07/2030	219,701	0.54
USD 500,000 BBVA Bancomer SA FRN 13/09/2034	481,188	1.19	USD 200,000 International Container Terminal Services Inc. 4.75% 17/06/2030	196,832	0.48
USD 300,000 Cemex SAB de CV 5.45% 19/11/2029	298,685	0.73	USD 200,000 PLDT Inc. 2.50% 23/01/2031	173,484	0.43
USD 200,000 Cemex SAB de CV - Perp FRN	203,813	0.50	Total Philippines	590,017	1.45
USD 400,000 Sitios Latinoamerica SAB de CV 5.38% 04/04/2032	384,332	0.94	QATAR		
Total Mexico	1,368,018	3.36	USD 300,000 QatarEnergy 2.25% 12/07/2031	259,685	0.64
MOROCCO			Total Qatar	259,685	0.64
USD 300,000 OCP SA 5.13% 23/06/2051	231,434	0.57	REPUBLIC OF KOREA (SOUTH)		
USD 220,000 OCP SA 6.75% 02/05/2034	226,527	0.56	USD 200,000 Kookmin Bank 4.50% 01/02/2029	197,620	0.48
			USD 300,000 LG Chem Limited 1.38% 07/07/2026	287,813	0.71

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)		
REPUBLIC OF KOREA (SOUTH) (continued)			THAILAND (continued)		
USD 600,000 LG Energy Solution Limited 5.38% 02/07/2029	603,726	1.48	USD 200,000 Thaioil Treasury Center Company Limited 3.75% 18/06/2050	131,099	0.32
USD 373,000 LG Energy Solution Limited 5.63% 25/09/2026	377,049	0.93	Total Thailand	1,148,295	2.83
USD 600,000 SK Hynix Inc 6.50% 17/01/2033	644,926	1.58	TURKEY		
USD 300,000 SK Hynix Inc. 6.25% 17/01/2026	303,568	0.74	USD 285,000 Akbank TAS 7.50% 20/01/2030	286,178	0.70
Total Republic of Korea (South)	2,414,702	5.92	USD 200,000 Mersin Uluslararası Liman İşletmeciliği AS 8.25% 15/11/2028	205,703	0.51
SAUDI ARABIA			USD 370,000 Turk Telekomunikasyon AS 7.38% 20/05/2029	373,589	0.92
USD 400,000 Saudi Arabian Oil Company 2.25% 24/11/2030	350,330	0.86	USD 200,000 Turkcell İletişim Hizmetleri AS 5.75% 15/10/2025	200,425	0.49
USD 100,000 Saudi Arabian Oil Company 2.25% 24/11/2030	87,583	0.21	USD 300,000 Turkcell İletişim Hizmetleri AS 5.80% 11/04/2028	290,983	0.71
USD 300,000 Saudi Arabian Oil Company 3.50% 24/11/2070	186,483	0.46	USD 300,000 Turkcell İletişim Hizmetleri AS 7.45% 24/01/2030	302,960	0.74
Total Saudi Arabia	624,396	1.53	Total Turkey	1,659,838	4.07
SINGAPORE			UNITED ARAB EMIRATES		
USD 200,000 BOC Aviation Limited 2.63% 17/09/2030	181,665	0.45	USD 500,000 DP World Limited 6.85% 02/07/2037	557,533	1.37
USD 200,000 SingTel Group Treasury Pte Limited 2.38% 28/08/2029	184,269	0.45	USD 586,000 Equate Sukuk Spc Limited 5.00% 05/09/2031	582,139	1.42
USD 450,000 United Overseas Bank Limited FRN 16/03/2031	438,035	1.07	Total United Arab Emirates	1,139,672	2.79
Total Singapore	803,969	1.97	UNITED KINGDOM		
THAILAND			USD 300,000 Gazprom PJSC via Gaz Finance plc 3.25% 25/02/2030	193,500	0.47
USD 700,000 Bangkok Bank plc FRN 25/09/2034	648,152	1.60	USD 200,000 MARB BondCo plc 3.95% 29/01/2031	172,125	0.42
USD 200,000 GC Treasury Center Company Limited 2.98% 18/03/2031	175,005	0.43	USD 506,000 Sisecam UK plc 8.63% 02/05/2032	507,041	1.24
USD 200,000 Kasikornbank plc FRN 02/10/2031	194,039	0.48	Total United Kingdom	872,666	2.13

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 dealt in on another regulated market and recently issued transferable securities		
Bonds (continued)			Bonds		
UNITED STATES			BERMUDA		
USD 200,000 Bimbo Bakeries USA Inc. 6.40% 15/01/2034	213,473	0.52	USD 200,000 Tengizchevroil Finance Company International Limited 2.63% 15/08/2025	197,431	0.48
USD 200,000 BOC Aviation USA Corp. 4.63% 04/09/2031	199,930	0.49	USD 400,000 Tengizchevroil Finance Company International Limited 3.25% 15/08/2030	348,702	0.86
USD 410,000 Kosmos Energy Limited 7.50% 01/03/2028	386,212	0.96	Total Bermuda	546,133	1.34
USD 300,000 Sasol Financing USA LLC 5.50% 18/03/2031	252,124	0.62			
USD 300,000 Sasol Financing USA LLC 8.75% 03/05/2029	301,643	0.74			
Total United States	1,353,382	3.33			
VIRGIN ISLANDS (BRITISH)			LUXEMBOURG		
USD 460,000 Central American Bottling Corp. 5.25% 27/04/2029	442,376	1.09	USD 200,000 Altice Financing SA 5.00% 15/01/2028	150,914	0.37
USD 300,000 Elect Global Investments Limited - Perp FRN	301,065	0.74	Total Luxembourg	150,914	0.37
USD 450,000 FPC Resources Limited 4.38% 11/09/2027	441,744	1.08	Total Bonds	697,047	1.71
USD 511,000 HKT Capital No 5 Limited 3.25% 30/09/2029	482,194	1.19	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	697,047	1.71
USD 200,000 Studio City Finance Limited 5.00% 15/01/2029	180,536	0.44			
USD 467,000 TSMC Global Limited 0.75% 28/09/2025	458,481	1.13	Other transferable securities and money market instruments		
Total Virgin Islands (British)	2,306,396	5.67	Bonds		
Total Bonds	33,042,602	81.08	CAYMAN ISLANDS		
Supranationals, Governments and Local Public Authorities, Debt Instruments			USD 200,000 CIFI Holdings Group Company Limited 0.00% 16/07/2025	23,152	0.06
INDIA			USD 440,000 Country Garden Holdings Company Limited 0.00% 22/10/2025	43,095	0.11
USD 600,000 Export-Import Bank of India 3.25% 15/01/2030	558,189	1.37	USD 300,000 Country Garden Holdings Company Limited 2.70% 12/07/2026	29,376	0.07
Total India	558,189	1.37	Total Cayman Islands	95,623	0.24
Total Supranationals, Governments and Local Public Authorities, Debt Instruments	558,189	1.37			
Total Transferable securities and money market instruments admitted to an official exchange listing	33,600,791	82.45			

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 (continued)		
Bonds (continued)		
INDONESIA		
USD 600,000 Sri Rejeki Isman Tbk PT 7.25% 16/01/2026	24,366	0.06
Total Indonesia	24,366	0.06
Total Bonds	119,989	0.30
Total Other transferable securities and money market instruments	119,989	0.30

Undertakings for collective investments in transferable securities

Funds

IRELAND		
3,838,270 BlackRock ICS USA Dollar Liquidity Fund	3,838,270	9.42
Total Ireland	3,838,270	9.42
Total Funds	3,838,270	9.42
Total Undertakings for collective investments in transferable securities	3,838,270	9.42
Total value of investments	38,256,097	93.88
(Total cost: USD 39,968,308)		

*Minor differences due to rounding.

CT (Lux) Emerging Market Debt

Portfolio Statement

as at March 31, 2025

Nominal Value Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing		
Bonds		
AZERBAIJAN		
USD 150,000 Republic of Azerbaijan International Bond 3.50% 01/09/2032	131,647	0.54
Total Azerbaijan	131,647	0.54
CAYMAN ISLANDS		
USD 200,000 DP World Crescent Limited 4.85% 26/09/2028	200,454	0.83
Total Cayman Islands	200,454	0.83
CHILE		
USD 263,000 Corp Nacional del Cobre de Chile 5.95% 08/01/2034	266,296	1.10
USD 200,000 Corp Nacional del Cobre de Chile 6.44% 26/01/2036	207,933	0.86
USD 200,000 Empresa Nacional del Petroleo 6.15% 10/05/2033	204,388	0.84
Total Chile	678,617	2.80
INDIA		
USD 200,000 Adani Ports & Special Economic Zone Limited 5.00% 02/08/2041	156,584	0.65
Total India	156,584	0.65
INDONESIA		
USD 200,000 Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.88% 17/07/2049	160,614	0.66
Total Indonesia	160,614	0.66
IRELAND		
USD 200,000 Phosagro OAO Via Phosagro Bond Funding DAC 2.60% 16/09/2028	134,000	0.55
Total Ireland	134,000	0.55

Nominal Value Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)		
Bonds (continued)		
ISLE OF MAN		
USD 200,000 AngloGold Ashanti Holdings plc 3.75% 01/10/2030	184,083	0.76
Total Isle of Man	184,083	0.76
JERSEY - CHANNEL ISLANDS		
USD 253,000 Galaxy Pipeline Assets Bidco Limited 2.63% 31/03/2036	213,469	0.88
USD 244,657 Galaxy Pipeline Assets Bidco Limited 2.94% 30/09/2040	199,648	0.82
Total Jersey - Channel Islands	413,117	1.70
KAZAKHSTAN		
USD 400,000 KazMunayGas National Company JSC 5.38% 24/04/2030	396,326	1.62
USD 250,000 KazMunayGas National Company JSC 5.75% 19/04/2047	218,892	0.90
Total Kazakhstan	615,218	2.52
LUXEMBOURG		
USD 400,000 Greensaif Pipelines Bidco Sarl 5.85% 23/02/2036	406,360	1.68
USD 200,000 Greensaif Pipelines Bidco Sarl 6.10% 23/08/2042	200,434	0.83
Total Luxembourg	606,794	2.51
MALAYSIA		
USD 200,000 Petronas Capital Limited 5.85% 03/04/2055	202,494	0.84
Total Malaysia	202,494	0.84
MAURITIUS		
USD 200,000 HTA Group Limited 7.50% 04/06/2029	202,975	0.84
Total Mauritius	202,975	0.84

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)		
MEXICO			UNITED KINGDOM		
USD 250,000 Comision Federal de Electricidad 3.88% 26/07/2033	206,193	0.85	USD 204,000 Gazprom PJSC via Gaz Finance plc 3.25% 25/02/2030	131,580	0.54
USD 290,000 Petroleos Mexicanos 6.35% 12/02/2048	191,415	0.79	USD 200,000 Sisecam UK plc 8.63% 02/05/2032	200,411	0.83
Total Mexico	397,608	1.64	Total United Kingdom	331,991	1.37
MOROCCO			UNITED STATES		
USD 200,000 OCP SA 5.13% 23/06/2051	154,289	0.64	USD 348,000 Petroleos Mexicanos 6.63% 15/06/2035	277,965	1.15
Total Morocco	154,289	0.64	USD 200,000 Sasol Financing USA LLC 5.50% 18/03/2031	168,083	0.69
NETHERLANDS			Total United States	446,048	1.84
USD 200,000 Braskem Netherlands Finance BV 5.88% 31/01/2050	137,440	0.57	Total Bonds	6,614,283	27.28
Total Netherlands	137,440	0.57	Supranationals, Governments and Local Public Authorities, Debt Instruments		
PERU			ANGOLA		
USD 200,000 Petroleos del Peru SA 5.63% 19/06/2047	125,568	0.52	USD 200,000 Angolan Government International Bond 9.38% 08/05/2048	158,271	0.65
Total Peru	125,568	0.52	Total Angola	158,271	0.65
REPUBLIC OF KOREA (SOUTH)			ARGENTINA		
USD 200,000 LG Chem Limited 1.38% 07/07/2026	191,875	0.79	USD 1,230,239 Argentine Republic Government International Bond FRN 09/07/2035	771,349	3.17
USD 200,000 SK Hynix Inc. 6.25% 17/01/2026	202,379	0.83	USD 87,955 Argentine Republic Government International Bond 4.13% 09/07/2046	54,572	0.23
Total Republic of Korea (South)	394,254	1.62	Total Argentina	825,921	3.40
UNITED ARAB EMIRATES			BAHRAIN		
USD 200,000 Abu Dhabi Ports Company PJSC 2.50% 06/05/2031	175,428	0.72	USD 333,000 CBB International Sukuk Programme Company WLL 3.88% 18/05/2029	309,408	1.28
USD 500,000 DP World Limited 6.85% 02/07/2037	557,533	2.30	Total Bahrain	309,408	1.28
USD 200,000 MDGH GMTN RSC Limited 5.50% 28/04/2033	207,527	0.86			
Total United Arab Emirates	940,488	3.88			

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)						
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)						
BRAZIL					EGYPT						
USD	200,000	Brazilian Government International Bond 5.00% 27/01/2045	152,419	0.63	EUR	200,000	Egypt Government International Bond 6.38% 11/04/2031	183,812	0.76		
USD	200,000	Brazilian Government International Bond 6.13% 22/01/2032	201,260	0.83	USD	250,000	Egypt Government International Bond 7.30% 30/09/2033	206,726	0.85		
		Total Brazil	353,679	1.46	USD	250,000	Egypt Government International Bond 7.63% 29/05/2032	216,333	0.89		
					Total Egypt					606,871	2.50
COLOMBIA					ETHIOPIA						
USD	350,000	Colombia Government International Bond 3.13% 15/04/2031	283,767	1.17	USD	200,000	Ethiopia Bonds 6.63% 11/12/2025	172,020	0.71		
USD	223,000	Colombia Government International Bond 3.25% 22/04/2032	173,924	0.72	Total Ethiopia					172,020	0.71
USD	318,000	Colombia Government International Bond 7.38% 18/09/2037	304,043	1.25	GHANA						
USD	200,000	Colombia Government International Bond 7.75% 07/11/2036	196,299	0.81	USD	330,000	Ghana Government International Bond 5.00% 03/07/2035	233,742	0.96		
		Total Colombia	958,033	3.95	Total Ghana					233,742	0.96
DOMINICAN REPUBLIC					GUATEMALA						
USD	151,000	Dominican Republic International Bond 6.40% 05/06/2049	141,071	0.58	USD	200,000	Guatemala Government Bond 3.70% 07/10/2033	166,897	0.69		
USD	106,000	Dominican Republic International Bond 7.45% 30/04/2044	111,228	0.46	Total Guatemala					166,897	0.69
		Total Dominican Republic	252,299	1.04	HUNGARY						
ECUADOR					USD	200,000	Hungary Government International Bond 2.13% 22/09/2031	162,634	0.67		
USD	109,506	Ecuador Government International Bond 5.00% 31/07/2040	48,870	0.20	EUR	58,000	Hungary Government International Bond 5.00% 22/02/2027	65,045	0.27		
USD	280,000	Ecuador Government International Bond 5.50% 31/07/2035	137,201	0.57	Total Hungary					227,679	0.94
		Total Ecuador	186,071	0.77	INDIA						
					USD	200,000	Export-Import Bank of India 3.25% 15/01/2030	186,063	0.77		
					Total India					186,063	0.77

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)								
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)								
INDONESIA					NIGERIA (continued)								
USD	200,000	Indonesia Government International Bond 3.70% 30/10/2049	146,712	0.61	USD	200,000	Nigeria Government International Bond 7.63% 28/11/2047	150,692	0.62				
USD	200,000	Indonesia Government International Bond 4.30% 31/03/2052	160,411	0.66	Total Nigeria					361,786	1.49		
USD	200,000	Perusahaan Penerbit SBSN Indonesia III 2.30% 23/06/2025	198,988	0.82	OMAN								
Total Indonesia					506,111	2.09	USD	420,000	Oman Government International Bond 6.75% 17/01/2048	434,600	1.79		
							Total Oman					434,600	1.79
IVORY COAST					PAKISTAN								
EUR	277,000	Ivory Coast Government International Bond 5.88% 17/10/2031	281,239	1.16	USD	200,000	Pakistan Government International Bond 6.88% 05/12/2027	183,072	0.76				
USD	200,000	Ivory Coast Government International Bond 8.08% 01/04/2036	191,780	0.79	Total Pakistan					183,072	0.76		
Total Ivory Coast					473,019	1.95	PANAMA						
JORDAN					USD	400,000	Panama Government International Bond 2.25% 29/09/2032	291,113	1.20				
USD	200,000	Jordan Government International Bond 7.50% 13/01/2029	200,361	0.83	USD	302,000	Panama Government International Bond 3.30% 19/01/2033	235,899	0.97				
Total Jordan					200,361	0.83	USD	200,000	Panama Government International Bond 4.50% 19/01/2063	121,807	0.50		
MEXICO					USD	200,000	Panama Government International Bond 7.50% 01/03/2031	207,571	0.86				
MXN	85,000	Mexican Bonos 8.50% 31/05/2029	410,492	1.69	Total Panama					856,390	3.53		
USD	450,000	Mexico Government International Bond 3.25% 16/04/2030	406,647	1.68	PARAGUAY								
USD	300,000	Mexico Government International Bond 4.60% 10/02/2048	221,193	0.91	USD	340,000	Paraguay Government International Bond 5.60% 13/03/2048	300,869	1.24				
USD	220,000	Mexico Government International Bond 6.40% 07/05/2054	201,138	0.83	USD	200,000	Paraguay Government International Bond 6.10% 11/08/2044	189,959	0.78				
Total Mexico					1,239,470	5.11	Total Paraguay					490,828	2.02
NIGERIA													
USD	250,000	Nigeria Government International Bond 7.38% 28/09/2033	211,094	0.87									

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)		
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)			Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)		
PERU			ROMANIA (continued)		
USD 275,000	Peruvian Government International Bond 3.00% 15/01/2034	228,102 0.94	USD 772,000	Romanian Government International Bond 3.00% 14/02/2031	644,070 2.66
USD 200,000	Peruvian Government International Bond 5.63% 18/11/2050	190,294 0.78	USD 68,000	Romanian Government International Bond 3.63% 27/03/2032	56,972 0.23
	Total Peru	418,396 1.72	USD 102,000	Romanian Government International Bond 7.50% 10/02/2037	103,872 0.43
PHILIPPINES				Total Romania	1,047,454 4.32
USD 339,000	Philippine Government International Bond 3.20% 06/07/2046	237,677 0.98	SAUDI ARABIA		
	Total Philippines	237,677 0.98	USD 230,000	Saudi Government International Bond 3.25% 22/10/2030	212,819 0.88
POLAND			USD 300,000	Saudi Government International Bond 3.45% 02/02/2061	186,934 0.77
USD 100,000	Republic of Poland Government International Bond 4.88% 04/10/2033	98,525 0.41	USD 300,000	Saudi Government International Bond 3.75% 21/01/2055	204,843 0.84
USD 215,000	Republic of Poland Government International Bond 5.13% 18/09/2034	213,299 0.88	USD 50,000	Saudi Government International Bond 3.75% 21/01/2055	34,141 0.14
USD 120,000	Republic of Poland Government International Bond 5.50% 18/03/2054	112,613 0.46	USD 239,000	Saudi Government International Bond 4.88% 18/07/2033	236,529 0.98
	Total Poland	424,437 1.75	USD 200,000	Saudi Government International Bond 5.63% 13/01/2035	206,034 0.85
QATAR				Total Saudi Arabia	1,081,300 4.46
USD 417,000	Qatar Government International Bond 4.00% 14/03/2029	411,735 1.70	SOUTH AFRICA		
USD 200,000	Qatar Government International Bond 4.40% 16/04/2050	171,830 0.71	USD 200,000	Republic of South Africa Government International Bond 5.65% 27/09/2047	147,938 0.61
	Total Qatar	583,565 2.41	USD 200,000	Republic of South Africa Government International Bond 7.95% 19/11/2054	187,989 0.78
ROMANIA				Total South Africa	335,927 1.39
USD 252,000	Romanian Government International Bond 3.00% 27/02/2027	242,540 1.00			

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)				
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
SRI LANKA					UKRAINE (continued)				
USD	26,933	Sri Lanka Government International Bond 3.10% 15/01/2030	23,753	0.10	USD	110,428	Ukraine Government International Bond 1.75% 01/02/2034	58,886	0.24
USD	52,829	Sri Lanka Government International Bond 3.35% 15/03/2033	41,396	0.17	USD	274,008	Ukraine Government International Bond 1.75% 01/02/2035	143,066	0.59
USD	35,672	Sri Lanka Government International Bond 3.60% 15/06/2035	24,048	0.10	USD	83,704	Ukraine Government International Bond 1.75% 01/02/2036	42,818	0.18
USD	24,757	Sri Lanka Government International Bond 3.60% 15/05/2036	19,280	0.08	Total Ukraine			325,231	1.34
USD	49,535	Sri Lanka Government International Bond 3.60% 15/02/2038	38,726	0.16	ZAMBIA				
USD	35,796	Sri Lanka Government International Bond 4.00% 15/04/2028	33,593	0.14	USD	92,785	Zambia Government International Bond 0.50% 31/12/2053	56,542	0.23
Total Sri Lanka			180,796	0.75	USD	93,404	Zambia Government International Bond 5.75% 30/06/2033	81,550	0.34
					Total Zambia			138,092	0.57
TURKEY					Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
USD	230,000	Turkiye Government International Bond 5.13% 17/02/2028	223,203	0.92				15,257,756	62.93
USD	225,000	Turkiye Government International Bond 6.00% 25/03/2027	225,232	0.93	Total Transferable securities and money market instruments admitted to an official exchange listing			21,872,039	90.21
USD	250,000	Turkiye Government International Bond 6.88% 17/03/2036	237,711	0.98	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
USD	375,000	Turkiye Government International Bond 9.38% 19/01/2033	416,144	1.72	Bonds				
Total Turkey			1,102,290	4.55	VENEZUELA				
					USD	835,615	Petroleos de Venezuela SA 6.00% 15/11/2026	117,051	0.48
					Total Venezuela			117,051	0.48
UKRAINE					Total Bonds				
USD	18,382	Ukraine Government International Bond 0.00% 01/02/2030	9,518	0.04					
USD	68,691	Ukraine Government International Bond 0.00% 01/02/2034	27,273	0.11					
USD	60,000	Ukraine Government International Bond FRN 01/08/2041	43,670	0.18					

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*
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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 731,900	Venezuela Government International Bond 8.25% 13/10/2025	131,241	0.54
	Total Venezuela	131,241	0.54

Total Supranationals, Governments and Local Public Authorities, Debt Instruments	131,241	0.54
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Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	248,292	1.02
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Other transferable securities and money market instruments

Bonds

CAYMAN ISLANDS

USD 350,000	Country Garden Holdings Company Limited 2.70% 12/07/2026	34,272	0.14
	Total Cayman Islands	34,272	0.14

Total Bonds	34,272	0.14
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Total Other transferable securities and money market instruments	34,272	0.14
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Undertakings for collective investments in transferable securities

Funds

IRELAND

1,636,979	BlackRock ICS USA Dollar Liquidity Fund	1,636,979	6.75
	Total Ireland	1,636,979	6.75

Total Funds	1,636,979	6.75
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Total Undertakings for collective investments in transferable securities	1,636,979	6.75
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Total value of investments	23,791,582	98.12
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(Total cost: USD 25,930,903)

*Minor differences due to rounding.

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, 2025

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			INDIA (continued)		
USD 700,000 Tengizchevroil Finance Company International Limited 4.00% 15/08/2026	685,112	1.49	USD 300,000 JSW Infrastructure Limited 4.95% 21/01/2029	289,125	0.63
Total Bermuda	685,112	1.49	USD 300,000 JSW Steel Limited 3.95% 05/04/2027	288,056	0.63
CAYMAN ISLANDS			USD 300,000 ReNew Wind Energy AP2 4.50% 14/07/2028	280,101	0.61
USD 700,000 Gaci First Investment Company 5.00% 13/10/2027	704,209	1.53	USD 194,250 SAEL 7.80% 31/07/2031	191,681	0.42
USD 500,000 Goodman HK Finance 3.00% 22/07/2030	454,882	0.99	Total India	2,476,487	5.39
USD 350,000 IHS Holding Limited 6.25% 29/11/2028	338,120	0.74	INDONESIA		
USD 450,000 Link Finance Cayman 2009 Limited 2.88% 21/07/2026	440,503	0.96	USD 320,000 Bank Mandiri Persero Tbk PT 4.90% 24/03/2028	318,896	0.69
USD 400,000 Melco Resorts Finance Limited 5.38% 04/12/2029	368,590	0.80	USD 800,000 Indonesia Asahan Aluminium PT 6.53% 15/11/2028	839,341	1.83
USD 450,000 SA Global Sukuk Limited 1.60% 17/06/2026	434,290	0.94	USD 800,000 Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.13% 15/05/2027	787,280	1.71
USD 798,000 Suci Second Investment Company 6.00% 25/10/2028	830,664	1.81	Total Indonesia	1,945,517	4.23
Total Cayman Islands	3,571,258	7.77	IRELAND		
HONG KONG			USD 400,000 Phosagro OAO Via Phosagro Bond Funding DAC 2.60% 16/09/2028	268,000	0.58
USD 800,000 Lenovo Group Limited 5.88% 24/04/2025	800,436	1.74	Total Ireland	268,000	0.58
Total Hong Kong	800,436	1.74	JERSEY - CHANNEL ISLANDS		
INDIA			USD 723,081 Galaxy Pipeline Assets Bidco Limited 1.75% 30/09/2027	697,487	1.52
USD 300,000 Adani Ports & Special Economic Zone Limited 4.20% 04/08/2027	282,306	0.61	Total Jersey - Channel Islands	697,487	1.52
USD 200,000 Adani Ports & Special Economic Zone Limited 4.38% 03/07/2029	180,375	0.39	LUXEMBOURG		
USD 700,000 GMR Hyderabad International Airport Limited 4.25% 27/10/2027	669,980	1.46	USD 500,000 Gazprom PJSC Via Gaz Capital SA 5.15% 11/02/2026	447,500	0.97
USD 300,000 HPCL-Mittal Energy Limited 5.25% 28/04/2027	294,863	0.64	Total Luxembourg	447,500	0.97

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)		
MALAYSIA			REPUBLIC OF KOREA (SOUTH) (continued)		
USD 400,000 Axiata SPV2 Bhd 2.16% 19/08/2030	350,662	0.77	USD 549,000 LG Energy Solution Limited 5.63% 25/09/2026	554,959	1.21
USD 200,000 Petronas Capital Limited 4.95% 03/01/2031	200,655	0.44	USD 600,000 SK Hynix Inc. 6.25% 17/01/2026	607,135	1.33
Total Malaysia	551,317	1.21	Total Republic of Korea (South)	1,353,969	2.96
MAURITIUS			SOUTH AFRICA		
USD 400,000 HTA Group Limited 7.50% 04/06/2029	405,950	0.88	USD 350,000 Eskom Holdings SOC Limited 8.45% 10/08/2028	361,945	0.79
Total Mauritius	405,950	0.88	Total South Africa	361,945	0.79
MEXICO			TURKEY		
USD 589,000 Comision Federal de Electricidad 5.70% 24/01/2030	577,715	1.25	USD 300,000 Mersin Uluslararası Liman İşletmeciliği AS 8.25% 15/11/2028	308,555	0.68
USD 800,000 Petroleos Mexicanos 6.49% 23/01/2027	783,630	1.70	USD 300,000 Turkcell İletişim Hizmetleri AS 5.80% 11/04/2028	290,983	0.63
USD 556,000 Petroleos Mexicanos 6.50% 23/01/2029	523,065	1.14	Total Turkey	599,538	1.31
USD 800,000 Petroleos Mexicanos 6.88% 16/10/2025	799,799	1.74	UNITED ARAB EMIRATES		
USD 400,000 Petroleos Mexicanos 8.75% 02/06/2029	399,790	0.87	USD 383,000 Equate Sukuk Spc Limited 5.00% 05/09/2031	380,477	0.83
Total Mexico	3,083,999	6.70	Total United Arab Emirates	380,477	0.83
MOROCCO			UNITED KINGDOM		
USD 210,000 OCP SA 6.75% 02/05/2034	216,230	0.47	USD 850,000 Sisecam UK plc 8.25% 02/05/2029	857,238	1.86
Total Morocco	216,230	0.47	Total United Kingdom	857,238	1.86
NETHERLANDS			UNITED STATES		
USD 300,000 Braskem Netherlands Finance BV 4.50% 10/01/2028	280,688	0.61	USD 450,000 Kosmos Energy Limited 7.50% 01/03/2028	423,891	0.92
USD 400,000 MEGlobal BV 2.63% 28/04/2028	372,951	0.81	USD 600,000 Sasol Financing USA LLC 5.50% 18/03/2031	504,247	1.10
USD 500,000 Metinvest BV 8.50% 23/04/2026	460,104	1.00	Total United States	928,138	2.02
Total Netherlands	1,113,743	2.42			
REPUBLIC OF KOREA (SOUTH)					
USD 200,000 LG Chem Limited 1.38% 07/07/2026	191,875	0.42			

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)			Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)		
VIRGIN ISLANDS (BRITISH)			DOMINICAN REPUBLIC		
USD 400,000 Central American Bottling Corp. 5.25% 27/04/2029	384,675	0.84	USD 1,000,000 Dominican Republic International Bond 5.50% 22/02/2029	985,039	2.14
USD 488,000 Studio City Finance Limited 6.00% 15/07/2025	487,447	1.06	Total Dominican Republic	985,039	2.14
USD 400,000 TSMC Global Limited 0.75% 28/09/2025	392,703	0.85			
Total Virgin Islands (British)	1,264,825	2.75			
Total Bonds	22,009,166	47.89			
Supranationals, Governments and Local Public Authorities, Debt Instruments			ECUADOR		
ANGOLA			USD 800,000 Ecuador Government International Bond 6.90% 31/07/2030	474,965	1.03
USD 200,000 Angolan Government International Bond 8.25% 09/05/2028	186,765	0.41	Total Ecuador	474,965	1.03
USD 400,000 Angolan Government International Bond 9.50% 12/11/2025	400,682	0.87			
Total Angola	587,447	1.28			
BRAZIL			EGYPT		
USD 800,000 Brazilian Government International Bond 2.88% 06/06/2025	797,080	1.73	USD 700,000 Egypt Government International Bond 3.88% 16/02/2026	677,255	1.47
Total Brazil	797,080	1.73	USD 400,000 Egypt Government International Bond 5.80% 30/09/2027	375,300	0.82
COLOMBIA			USD 450,000 Egypt Government International Bond 6.59% 21/02/2028	423,508	0.92
USD 900,000 Colombia Government International Bond 3.13% 15/04/2031	729,687	1.59	Total Egypt	1,476,063	3.21
Total Colombia	729,687	1.59			
COSTA RICA			GUATEMALA		
USD 300,000 Costa Rica Government International Bond 4.38% 30/04/2025	299,730	0.65	USD 350,000 Guatemala Government Bond 4.38% 05/06/2027	342,202	0.74
Total Costa Rica	299,730	0.65	Total Guatemala	342,202	0.74
			HUNGARY		
			EUR 174,000 Hungary Government International Bond 5.00% 22/02/2027	195,136	0.42
			USD 307,000 Hungary Government International Bond 6.13% 22/05/2028	315,448	0.69
			Total Hungary	510,584	1.11
			INDIA		
			USD 400,000 Export-Import Bank of India 3.38% 05/08/2026	393,380	0.86
			Total India	393,380	0.86

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)		
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)			Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)		
INDONESIA			OMAN		
USD 640,000			USD 1,700,000		
Indonesia Government International Bond 4.55% 11/01/2028	639,267	1.39	Oman Government International Bond 4.75% 15/06/2026	1,692,958	3.67
Total Indonesia	639,267	1.39	Total Oman	1,692,958	3.67
IVORY COAST			PAKISTAN		
EUR 400,000			USD 500,000		
Ivory Coast Government International Bond 5.25% 22/03/2030	412,551	0.90	Pakistan Government International Bond 6.00% 08/04/2026	475,462	1.03
Total Ivory Coast	412,551	0.90	USD 200,000		
JORDAN			Pakistan Government International Bond 8.25% 30/09/2025	199,468	0.43
USD 200,000			Total Pakistan	674,930	1.46
Jordan Government International Bond 7.50% 13/01/2029	200,361	0.44	PANAMA		
USD 400,000			USD 350,000		
Jordan Government International Bond 7.75% 15/01/2028	405,335	0.88	Panama Government International Bond 3.16% 23/01/2030	305,762	0.67
Total Jordan	605,696	1.32	USD 500,000		
MONGOLIA			Panama Government International Bond 3.88% 17/03/2028	475,989	1.04
USD 200,000			USD 300,000		
Mongolia Government International Bond 8.65% 19/01/2028	207,947	0.45	Panama Government International Bond 8.88% 30/09/2027	324,512	0.71
Total Mongolia	207,947	0.45	Total Panama	1,106,263	2.42
MOROCCO			ROMANIA		
USD 320,000			USD 646,000		
Morocco Government International Bond 5.95% 08/03/2028	325,411	0.71	Romanian Government International Bond 3.00% 27/02/2027	621,750	1.35
Total Morocco	325,411	0.71	USD 450,000		
NIGERIA			Romanian Government International Bond 5.88% 30/01/2029	448,786	0.98
USD 200,000			Total Romania	1,070,536	2.33
Nigeria Government International Bond 6.13% 28/09/2028	182,588	0.40	SOUTH AFRICA		
USD 200,000			USD 350,000		
Nigeria Government International Bond 6.50% 28/11/2027	191,851	0.42	Republic of South Africa Government International Bond 4.85% 30/09/2029	329,841	0.72
USD 400,000			Total South Africa	329,841	0.72
Nigeria Government International Bond 8.75% 21/01/2031	381,383	0.83			
Total Nigeria	755,822	1.65			

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)				
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
SRI LANKA					UKRAINE (continued)				
USD	89,087	Sri Lanka Government International Bond 3.10% 15/01/2030	78,567	0.17	USD	269,212	Ukraine Government International Bond 1.75% 01/02/2035	140,562	0.31
USD	174,743	Sri Lanka Government International Bond 3.35% 15/03/2033	136,926	0.30	Total Ukraine			202,901	0.45
USD	117,992	Sri Lanka Government International Bond 3.60% 15/06/2035	79,542	0.17	Total Supranationals, Governments and Local Public Authorities, Debt Instruments			17,949,347	39.05
USD	81,889	Sri Lanka Government International Bond 3.60% 15/05/2036	63,771	0.14	Total Transferable securities and money market instruments admitted to an official exchange listing			39,958,513	86.94
USD	163,847	Sri Lanka Government International Bond 3.60% 15/02/2038	128,096	0.28	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
USD	101,302	Sri Lanka Government International Bond 4.00% 15/04/2028	95,068	0.21	Bonds				
Total Sri Lanka			581,970	1.27	VENEZUELA				
TURKEY					USD	1,100,000	Petroleos de Venezuela SA 6.00% 16/05/2025	153,929	0.33
USD	200,000	Hazine Mustesarligi Varlik Kiralama AS 7.25% 24/02/2027	203,518	0.44	USD	491,751	Petroleos de Venezuela SA 6.00% 15/11/2026	68,883	0.15
USD	200,000	Turkiye Government International Bond 4.88% 09/10/2026	197,554	0.43	Total Venezuela			222,812	0.48
USD	1,400,000	Turkiye Government International Bond 6.00% 25/03/2027	1,401,442	3.05	Total Bonds			222,812	0.48
USD	600,000	Turkiye Government International Bond 7.63% 26/04/2029	617,675	1.34	Supranationals, Governments and Local Public Authorities, Debt Instruments				
USD	300,000	Turkiye Government International Bond 9.38% 14/03/2029	326,888	0.71	VENEZUELA				
Total Turkey			2,747,077	5.97	USD	550,000	Venezuela Government International Bond 8.25% 13/10/2025	98,624	0.21
UKRAINE					Total Venezuela			98,624	0.21
USD	157,008	Ukraine Government International Bond 0.00% 01/02/2034	62,339	0.14	Total Supranationals, Governments and Local Public Authorities, Debt Instruments			98,624	0.21
					Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
								321,436	0.69

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*
Other transferable securities and money market instruments		
Bonds		
CAYMAN ISLANDS		
USD 600,000 CIFI Holdings Group Company Limited 0.00% 16/07/2025	69,456	0.15
USD 700,000 Country Garden Holdings Company Limited 0.00% 22/10/2025	68,561	0.15
USD 200,000 Country Garden Holdings Company Limited 2.70% 12/07/2026	19,584	0.04
Total Cayman Islands	157,601	0.34
INDONESIA		
USD 1,200,000 Sri Rejeki Isman Tbk PT 7.25% 16/01/2026	48,732	0.11
Total Indonesia	48,732	0.11
Total Bonds	206,333	0.45
Total Other transferable securities and money market instruments	206,333	0.45

Undertakings for collective investments in transferable securities

Funds

IRELAND		
4,518,120 BlackRock ICS USA Dollar Liquidity Fund	4,518,120	9.83
Total Ireland	4,518,120	9.83
Total Funds	4,518,120	9.83
Total Undertakings for collective investments in transferable securities	4,518,120	9.83
Total value of investments	45,004,402	97.91
(Total cost: USD 46,875,544)		

*Minor differences due to rounding.

CT (Lux) US High Yield Bond

Portfolio Statement

as at March 31, 2025

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			UNITED KINGDOM		
USD 66,000 Bombardier Inc. 7.88% 15/04/2027	66,314	0.08	USD 234,000 INEOS Finance plc 7.50% 15/04/2029	233,123	0.28
USD 102,000 NOVA Chemicals Corp. 8.50% 15/11/2028	107,642	0.13	USD 310,000 INEOS Quattro Finance 2 plc 9.63% 15/03/2029	322,300	0.38
Total Canada	173,956	0.21	USD 78,000 International Game Technology plc 6.25% 15/01/2027	78,462	0.09
FRANCE			USD 175,000 Virgin Media Secured Finance plc 5.50% 15/05/2029	166,009	0.20
USD 617,000 Altice France SA 5.13% 15/07/2029	488,200	0.58	Total United Kingdom	799,894	0.95
Total France	488,200	0.58	UNITED STATES		
GERMANY			USD 40,000 Ally Financial Inc FRN 17/01/2040	38,788	0.05
USD 78,000 IHO Verwaltungs GmbH 6.38% 15/05/2029	76,050	0.09	USD 59,000 American Axle & Manufacturing Inc. 5.00% 01/10/2029	50,740	0.06
USD 262,000 IHO Verwaltungs GmbH 8.00% 15/11/2032	255,237	0.31	USD 243,000 ATI Inc. 5.13% 01/10/2031	227,238	0.27
Total Germany	331,287	0.40	USD 38,000 Bath & Body Works Inc. 6.88% 01/11/2035	38,499	0.05
LIBERIA			USD 221,000 Bath & Body Works Inc. 7.50% 15/06/2029	226,761	0.27
USD 164,000 Royal Caribbean Cruises Limited 3.70% 15/03/2028	156,928	0.19	USD 50,000 Celanese US Holdings LLC 6.50% 15/04/2030	49,700	0.06
Total Liberia	156,928	0.19	USD 59,000 Celanese US Holdings LLC 6.63% 15/07/2032	60,656	0.07
LUXEMBOURG			USD 284,000 Celanese US Holdings LLC 6.75% 15/04/2033	276,235	0.33
USD 161,000 Herens Holdingco Sarl 4.75% 15/05/2028	145,035	0.17	USD 131,000 Celanese US Holdings LLC 6.95% 15/11/2033	136,947	0.16
Total Luxembourg	145,035	0.17	USD 365,994 EchoStar Corp 10.75% 30/11/2029	384,495	0.45
NETHERLANDS			USD 131,000 Goodyear Tire & Rubber Company 5.00% 15/07/2029	121,425	0.14
USD 157,000 Trivium Packaging Finance BV 5.50% 15/08/2026	154,913	0.18	USD 166,000 HB Fuller Company 4.25% 15/10/2028	157,298	0.19
USD 106,000 Trivium Packaging Finance BV 8.50% 15/08/2027	105,801	0.12	USD 39,000 Navient Corp. 5.50% 15/03/2029	37,005	0.04
Total Netherlands	260,714	0.30	USD 138,000 Navient Corp. 5.63% 01/08/2033	119,704	0.14
SPAIN			USD 162,000 Navient Corp. 6.75% 25/06/2025	162,203	0.19
USD 342,000 Grifols SA 4.75% 15/10/2028	317,219	0.37	USD 182,000 Navient Corp. 11.50% 15/03/2031	203,571	0.24
Total Spain	317,219	0.37			

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		
Bonds (continued)			Bonds		
UNITED STATES (continued)			BERMUDA		
USD 61,000 Newell Brands Inc 6.38% 15/05/2030	59,411	0.07	USD 55,000 Nabors Industries Limited 7.50% 15/01/2028	50,669	0.06
USD 60,000 Newell Brands Inc 6.63% 15/05/2032	58,491	0.07	USD 201,000 NCL Corp Limited 6.75% 01/02/2032	198,613	0.23
USD 219,000 NuStar Logistics LP 5.63% 28/04/2027	218,139	0.26	USD 30,000 NCL Corp. Limited 5.88% 15/03/2026	30,013	0.04
USD 159,000 NuStar Logistics LP 6.00% 01/06/2026	159,704	0.19	USD 117,000 Viking Cruises Limited 5.88% 15/09/2027	116,488	0.14
USD 48,000 OneMain Finance Corp 3.88% 15/09/2028	44,547	0.05	USD 87,000 Viking Cruises Limited 7.00% 15/02/2029	87,490	0.10
USD 247,000 OneMain Finance Corp 6.63% 15/05/2029	247,545	0.29	USD 152,000 Viking Cruises Limited 9.13% 15/07/2031	162,642	0.19
USD 170,000 OneMain Finance Corp 6.75% 15/03/2032	167,170	0.20	Total Bermuda	645,915	0.76
USD 132,000 OneMain Finance Corp. 4.00% 15/09/2030	117,024	0.14	CANADA		
USD 188,000 OneMain Finance Corp. 7.50% 15/05/2031	191,922	0.23	USD 258,000 1011778 BC ULC 3.88% 15/01/2028	246,954	0.29
USD 152,000 OneMain Finance Corp. 7.88% 15/03/2030	157,859	0.19	USD 290,000 1011778 BC ULC 4.00% 15/10/2030	262,957	0.31
USD 105,000 PG&E Corp FRN 15/03/2055	103,556	0.12	USD 133,000 1011778 BC ULC 5.63% 15/09/2029	132,133	0.16
USD 50,000 Service Corp International/US 5.75% 15/10/2032	49,279	0.06	USD 383,000 1261229 Bc Limited 10.00% 15/04/2032	381,084	0.45
USD 115,000 Tenet Healthcare Corp. 6.13% 15/06/2030	115,090	0.14	USD 131,000 Air Canada 3.88% 15/08/2026	128,231	0.15
USD 127,000 United Wholesale Mortgage LLC 5.50% 15/04/2029	122,487	0.14	USD 187,000 Bausch + Lomb Corp. 8.38% 01/10/2028	194,192	0.23
USD 53,000 Walgreens Boots Alliance Inc 4.80% 18/11/2044	48,017	0.06	USD 111,000 Bausch Health Cos Inc. 4.88% 01/06/2028	89,494	0.11
Total United States	4,151,506	4.92	USD 51,000 Bausch Health Cos Inc. 6.25% 15/02/2029	34,317	0.04
Total Bonds	6,824,739	8.09	USD 63,000 Bausch Health Cos Inc. 11.00% 30/09/2028	60,631	0.07
Total Transferable securities and money market instruments admitted to an official exchange listing	6,824,739	8.09	USD 75,000 Baytex Energy Corp. 7.38% 15/03/2032	72,433	0.09
			USD 178,000 Baytex Energy Corp. 8.50% 30/04/2030	180,833	0.21
			USD 37,000 Bombardier Inc. 7.25% 01/07/2031	37,182	0.04
			USD 82,000 GFL Environmental Inc. 6.75% 15/01/2031	84,563	0.10
			USD 245,000 Hudbay Minerals Inc. 4.50% 01/04/2026	241,807	0.29
			USD 203,000 Hudbay Minerals Inc. 6.13% 01/04/2029	202,281	0.24

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)			GERMANY		
USD 79,000 NOVA Chemicals Corp 7.00% 01/12/2031	82,480	0.10	USD 236,000 TK Elevator Holdingco GmbH 7.63% 15/07/2028	236,314	0.28
USD 357,000 NOVA Chemicals Corp. 9.00% 15/02/2030	383,998	0.44	Total Germany	236,314	0.28
USD 68,000 Novelis Inc 6.88% 30/01/2030	69,080	0.08			
USD 263,000 Ritchie Bros Holdings Inc. 7.75% 15/03/2031	275,311	0.32	IRELAND		
Total Canada	3,159,961	3.72	USD 249,000 James Hardie International Finance DAC 5.00% 15/01/2028	242,464	0.29
CAYMAN ISLANDS			Total Ireland	242,464	0.29
USD 272,000 GGAM Finance Limited 5.88% 15/03/2030	269,020	0.32	ITALY		
USD 199,000 GGAM Finance Limited 6.88% 15/04/2029	202,856	0.24	USD 72,000 Fibercop SpA 7.20% 18/07/2036	69,153	0.08
USD 106,000 GGAM Finance Limited 8.00% 15/02/2027	108,648	0.13	USD 48,000 Fibercop SpA 7.72% 04/06/2038	48,481	0.06
USD 102,000 Seagate HDD Cayman 8.25% 15/12/2029	108,567	0.13	Total Italy	117,634	0.14
USD 84,000 Seagate HDD Cayman 8.50% 15/07/2031	89,250	0.11	JERSEY - CHANNEL ISLANDS		
USD 55,446 Transocean Aquila Limited 8.00% 30/09/2028	56,572	0.07	USD 49,000 Adient Global Holdings Limited 7.50% 15/02/2033	45,726	0.05
USD 76,000 Transocean Inc. 8.25% 15/05/2029	74,290	0.09	USD 115,000 Ardonagh Finco Limited 7.75% 15/02/2031	117,368	0.14
USD 76,000 Transocean Inc. 8.50% 15/05/2031	74,174	0.09	Total Jersey - Channel Islands	163,094	0.19
USD 255,143 Transocean Titan Financing Limited 8.38% 01/02/2028	260,898	0.30	LIBERIA		
Total Cayman Islands	1,244,275	1.48	USD 161,000 Royal Caribbean Cruises Limited 4.25% 01/07/2026	158,793	0.19
FRANCE			USD 202,000 Royal Caribbean Cruises Limited 5.63% 30/09/2031	198,817	0.23
USD 234,000 Constellium SE 3.75% 15/04/2029	211,992	0.25	USD 73,000 Royal Caribbean Cruises Limited 6.00% 01/02/2033	73,061	0.09
USD 184,000 Constellium SE 5.63% 15/06/2028	178,769	0.21	USD 86,000 Royal Caribbean Cruises Limited 6.25% 15/03/2032	86,963	0.10
USD 184,000 Constellium SE 6.38% 15/08/2032	180,265	0.21	Total Liberia	517,634	0.61
USD 337,000 Iliad Holding SASU 7.00% 15/10/2028	341,371	0.40			
USD 164,000 Iliad Holding SASU 7.00% 15/04/2032	164,221	0.19			
Total France	1,076,618	1.26			

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)		
LUXEMBOURG			UNITED KINGDOM		
USD 200,000 Altice France Holding SA 6.00% 15/02/2028	59,000	0.07	USD 176,000 Belron UK Finance plc 5.75% 15/10/2029	174,605	0.21
USD 119,000 Axalta Coating Systems LLC 4.75% 15/06/2027	116,987	0.14	USD 167,000 California Buyer Limited 6.38% 15/02/2032	162,285	0.19
USD 126,000 Camelot Finance SA 4.50% 01/11/2026	123,473	0.15	USD 293,000 Virgin Media Finance plc 5.00% 15/07/2030	251,449	0.30
USD 169,000 ION Trading Technologies Sarl 5.75% 15/05/2028	158,254	0.19	USD 224,000 Vmed O2 UK Financing I plc 4.25% 31/01/2031	193,071	0.23
USD 275,000 ION Trading Technologies Sarl 9.50% 30/05/2029	277,062	0.32	USD 136,000 Vmed O2 UK Financing I plc 4.75% 15/07/2031	118,557	0.14
Total Luxembourg	734,776	0.87	Total United Kingdom	899,967	1.07
NETHERLANDS			UNITED STATES		
USD 75,000 Alcoa Nederland Holding BV 7.13% 15/03/2031	77,313	0.09	USD 115,000 Acadia Healthcare Co Inc 7.38% 15/03/2033	115,072	0.14
USD 155,000 Sensata Technologies BV 5.88% 01/09/2030	150,073	0.18	USD 183,000 Acadia Healthcare Company Inc. 5.00% 15/04/2029	173,366	0.20
USD 526,000 VZ Secured Financing BV 5.00% 15/01/2032	457,948	0.53	USD 278,000 Acadia Healthcare Company Inc. 5.50% 01/07/2028	270,529	0.32
Total Netherlands	685,334	0.80	USD 115,000 AG Issuer LLC 6.25% 01/03/2028	113,203	0.13
PANAMA			USD 246,000 AG TTMT Escrow Issuer LLC 8.63% 30/09/2027	252,563	0.30
USD 209,000 Carnival Corp 5.75% 15/03/2030	208,216	0.25	USD 115,000 Albertsons Cos Inc. 3.25% 15/03/2026	112,545	0.13
USD 201,000 Carnival Corp 6.13% 15/02/2033	198,111	0.23	USD 289,000 Albertsons Cos Inc. 5.88% 15/02/2028	289,076	0.34
USD 178,000 Carnival Corp. 4.00% 01/08/2028	170,497	0.20	USD 122,000 Alliant Holdings Intermediate LLC 5.88% 01/11/2029	117,859	0.14
USD 376,000 Carnival Corp. 6.00% 01/05/2029	373,488	0.44	USD 94,000 Alliant Holdings Intermediate LLC 6.50% 01/10/2031	92,350	0.11
Total Panama	950,312	1.12	USD 308,000 Alliant Holdings Intermediate LLC 6.75% 15/10/2027	307,095	0.36
SUPRANATIONAL			USD 234,000 Alliant Holdings Intermediate LLC 6.75% 15/04/2028	235,100	0.28
USD 255,000 Ardagh Metal Packaging Finance USA LLC 6.00% 15/06/2027	251,710	0.30	USD 308,000 Alliant Holdings Intermediate LLC 7.00% 15/01/2031	309,206	0.36
USD 55,000 Clarios Global LP 8.50% 15/05/2027	55,172	0.07	USD 162,000 Alliant Holdings Intermediate LLC 7.38% 01/10/2032	162,946	0.19
Total Supranational	306,882	0.37			

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)		
UNITED STATES (continued)			UNITED STATES (continued)		
USD 149,000 Alpha Generation LLC 6.75% 15/10/2032	149,197	0.18	USD 211,000 Avis Budget Car Rental LLC 8.00% 15/02/2031	206,710	0.24
USD 153,000 Amentum Escrow Corp. 7.25% 01/08/2032	150,857	0.18	USD 146,000 Avis Budget Car Rental LLC 8.25% 15/01/2030	142,806	0.17
USD 229,634 American Airlines Inc. 5.50% 20/04/2026	229,106	0.27	USD 40,000 Axon Enterprise Inc 6.13% 15/03/2030	40,435	0.05
USD 255,110 American Airlines Inc. 5.75% 20/04/2029	250,048	0.29	USD 34,000 Axon Enterprise Inc 6.25% 15/03/2033	34,417	0.04
USD 156,000 American Airlines Inc. 8.50% 15/05/2029	158,535	0.19	USD 98,000 Bath & Body Works Inc. 6.63% 01/10/2030	99,488	0.12
USD 41,000 Amsted Industries Inc 6.38% 15/03/2033	40,833	0.05	USD 30,000 Bausch Health Americas Inc. 8.50% 31/01/2027	28,500	0.03
USD 126,000 AmWINS Group Inc. 6.38% 15/02/2029	127,232	0.15	USD 135,000 Beacon Roofing Supply Inc. 4.13% 15/05/2029	136,044	0.16
USD 292,000 Antero Midstream Partners LP 6.63% 01/02/2032	297,062	0.35	USD 165,000 Beacon Roofing Supply Inc. 6.50% 01/08/2030	173,708	0.20
USD 243,000 Arches Buyer Inc. 4.25% 01/06/2028	221,288	0.26	USD 205,000 Block Inc. 6.50% 15/05/2032	207,358	0.24
USD 323,000 Arches Buyer Inc. 6.13% 01/12/2028	284,038	0.34	USD 438,000 Boost Newco Borrower LLC 7.50% 15/01/2031	456,486	0.54
USD 183,000 Archrock Partners LP 6.25% 01/04/2028	183,405	0.22	USD 126,000 Boyd Gaming Corp. 4.75% 15/06/2031	116,582	0.14
USD 98,000 Archrock Partners LP 6.63% 01/09/2032	98,470	0.12	USD 246,000 Boyne USA Inc. 4.75% 15/05/2029	232,378	0.27
USD 514,000 Ardagh Metal Packaging Finance USA LLC 4.00% 01/09/2029	438,473	0.53	USD 362,000 BroadStreet Partners Inc. 5.88% 15/04/2029	346,615	0.40
USD 302,000 Aretec Group Inc. 7.50% 01/04/2029	295,987	0.35	USD 192,000 Caesars Entertainment Inc 6.00% 15/10/2032	179,853	0.21
USD 210,000 Aretec Group Inc. 10.00% 15/08/2030	225,979	0.27	USD 224,000 Caesars Entertainment Inc. 4.63% 15/10/2029	206,294	0.24
USD 160,000 Asbury Automotive Group Inc. 4.63% 15/11/2029	150,020	0.18	USD 127,000 Caesars Entertainment Inc. 6.50% 15/02/2032	126,921	0.15
USD 284,000 ASGN Inc. 4.63% 15/05/2028	271,329	0.32	USD 345,000 Caesars Entertainment Inc. 7.00% 15/02/2030	348,882	0.42
USD 200,000 AssuredPartners Inc. 5.63% 15/01/2029	199,999	0.24	USD 87,000 Calpine Corp 5.13% 15/03/2028	85,695	0.10
USD 109,000 AssuredPartners Inc. 7.50% 15/02/2032	116,245	0.14	USD 296,000 CCO Holdings LLC 4.25% 01/02/2031	262,330	0.31
USD 502,000 AthenaHealth Group Inc. 6.50% 15/02/2030	472,453	0.55	USD 10,000 CCO Holdings LLC 4.50% 01/05/2032	8,700	0.01
USD 146,000 Avantor Funding Inc. 3.88% 01/11/2029	134,949	0.16	USD 473,000 CCO Holdings LLC 4.75% 01/03/2030	438,411	0.51
USD 133,000 Avantor Funding Inc. 4.63% 15/07/2028	128,308	0.15	USD 410,000 CCO Holdings LLC 4.75% 01/02/2032	364,642	0.43
			USD 744,000 CCO Holdings LLC 5.00% 01/02/2028	723,069	0.85

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)		
UNITED STATES (continued)			UNITED STATES (continued)		
USD 276,000 CCO Holdings LLC 5.38% 01/06/2029	267,367	0.32	USD 242,000 Clear Channel Outdoor Holdings Inc. 7.88% 01/04/2030	237,494	0.28
USD 230,000 Cedar Fair LP 6.50% 01/10/2028	230,635	0.27	USD 280,000 Clearway Energy Operating LLC 3.75% 15/02/2031	247,189	0.29
USD 217,000 Central Parent Inc. 7.25% 15/06/2029	188,781	0.22	USD 273,000 Clearway Energy Operating LLC 3.75% 15/01/2032	234,413	0.28
USD 190,000 Central Parent LLC 8.00% 15/06/2029	167,200	0.20	USD 199,000 Clearway Energy Operating LLC 4.75% 15/03/2028	192,857	0.23
USD 199,000 Charles River Laboratories International Inc. 3.75% 15/03/2029	183,542	0.22	USD 69,000 Cleveland-Cliffs Inc 6.88% 01/11/2029	67,624	0.08
USD 187,000 Chobani Holdco II LLC 8.75% 01/10/2029	203,129	0.24	USD 262,000 Cloud Software Group Inc. 6.50% 31/03/2029	255,133	0.30
USD 355,000 CHS 5.25% 15/05/2030	293,430	0.35	USD 414,000 Cloud Software Group Inc. 8.25% 30/06/2032	422,757	0.50
USD 199,000 CHS 5.63% 15/03/2027	190,400	0.22	USD 562,000 Cloud Software Group Inc. 9.00% 30/09/2029	560,947	0.65
USD 145,000 CHS 6.88% 15/04/2029	94,553	0.11	USD 194,000 Clydesdale Acquisition Holdings Inc 6.75% 15/04/2032	195,678	0.23
USD 127,000 CHS 10.88% 15/01/2032	125,016	0.15	USD 160,000 Clydesdale Acquisition Holdings Inc. 6.63% 15/04/2029	160,784	0.19
USD 63,000 Churchill Downs Inc. 5.75% 01/04/2030	61,791	0.07	USD 263,000 Clydesdale Acquisition Holdings Inc. 8.75% 15/04/2030	266,477	0.31
USD 90,000 Churchill Downs Inc. 6.75% 01/05/2031	90,773	0.11	USD 211,000 CNX Midstream Partners LP 4.75% 15/04/2030	195,294	0.23
USD 210,000 Cinemark USA Inc. 5.25% 15/07/2028	203,831	0.24	USD 122,000 CNX Resources Corp 7.25% 01/03/2032	124,087	0.15
USD 121,000 Cinemark USA Inc. 7.00% 01/08/2032	122,382	0.14	USD 167,000 CNX Resources Corp. 6.00% 15/01/2029	165,110	0.19
USD 202,000 Civitas Resources Inc. 8.38% 01/07/2028	208,619	0.25	USD 60,000 CNX Resources Corp. 7.38% 15/01/2031	61,169	0.07
USD 97,000 Civitas Resources Inc. 8.75% 01/07/2031	99,935	0.12	USD 170,000 Comstock Resources Inc. 6.75% 01/03/2029	165,422	0.20
USD 85,000 Clarios Global LP 6.75% 15/05/2028	86,177	0.10	USD 205,000 Concentra Escrow Issuer Corp. 6.88% 15/07/2032	209,149	0.25
USD 90,000 Clarios Global LP 6.75% 15/02/2030	90,972	0.11	USD 77,000 Cougar JV Subsidiary LLC 8.00% 15/05/2032	79,535	0.09
USD 126,000 Clarivate Science Holdings Corp. 3.88% 01/07/2028	116,975	0.14	USD 304,000 CSC Holdings LLC 3.38% 15/02/2031	217,370	0.26
USD 426,000 Clarivate Science Holdings Corp. 4.88% 01/07/2029	380,307	0.45	USD 51,000 CSC Holdings LLC 4.63% 01/12/2030	25,118	0.03
USD 197,000 Clear Channel Outdoor Holdings Inc. 5.13% 15/08/2027	190,606	0.22			
USD 428,000 Clear Channel Outdoor Holdings Inc. 7.75% 15/04/2028	368,238	0.44			

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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 STATES (continued)			UNITED STATES (continued)		
USD 141,000 CSC Holdings LLC 5.00% 15/11/2031	67,201	0.08	USD 151,000 Gen Digital Inc 6.25% 01/04/2033	150,577	0.18
USD 273,000 CSC Holdings LLC 6.50% 01/02/2029	226,856	0.27	USD 348,000 Genesee & Wyoming Inc. 6.25% 15/04/2032	347,803	0.41
USD 157,000 Darling Ingredients Inc. 6.00% 15/06/2030	156,100	0.18	USD 113,000 Group 1 Automotive Inc. 4.00% 15/08/2028	106,469	0.13
USD 410,000 Delek Logistics Partners LP 8.63% 15/03/2029	424,943	0.49	USD 69,000 Group 1 Automotive Inc. 6.38% 15/01/2030	69,296	0.08
USD 180,000 DISH DBS Corp. 5.25% 01/12/2026	166,191	0.20	USD 37,000 Hanesbrands Inc. 9.00% 15/02/2031	39,174	0.05
USD 151,000 DISH DBS Corp. 5.75% 01/12/2028	127,689	0.15	USD 115,000 HealthEquity Inc. 4.50% 01/10/2029	107,859	0.13
USD 135,000 DISH DBS Corp. 7.75% 01/07/2026	116,944	0.14	USD 181,000 Helios Software Holdings Inc. 4.63% 01/05/2028	163,350	0.19
USD 409,000 DISH Network Corp. 11.75% 15/11/2027	431,144	0.50	USD 209,000 Helios Software Holdings Inc. 8.75% 01/05/2029	208,869	0.25
USD 216,000 DT Midstream Inc. 4.13% 15/06/2029	204,081	0.24	USD 119,000 Herc Holdings Inc. 5.50% 15/07/2027	118,686	0.14
USD 110,000 DT Midstream Inc. 4.38% 15/06/2031	101,674	0.12	USD 177,000 Herc Holdings Inc. 6.63% 15/06/2029	177,886	0.21
USD 249,000 Element Solutions Inc. 3.88% 01/09/2028	234,216	0.28	USD 53,000 Hess Midstream Operations LP 5.50% 15/10/2030	52,059	0.06
USD 84,000 Ellucian Holdings Inc 6.50% 01/12/2029	82,908	0.10	USD 65,000 Hess Midstream Operations LP 5.88% 01/03/2028	65,392	0.08
USD 349,000 EMRLD Borrower LP 6.63% 15/12/2030	349,339	0.41	USD 209,000 Hightower Holding LLC 6.75% 15/04/2029	202,258	0.24
USD 148,000 EMRLD Borrower LP 6.75% 15/07/2031	149,202	0.18	USD 325,000 Hightower Holding LLC 9.13% 31/01/2030	334,444	0.39
USD 376,000 Entegris Inc. 5.95% 15/06/2030	374,590	0.44	USD 116,000 Hilcorp Energy I LP 5.75% 01/02/2029	111,968	0.13
USD 76,000 Esab Corp. 6.25% 15/04/2029	77,244	0.09	USD 103,000 Hilcorp Energy I LP 6.00% 15/04/2030	98,063	0.12
USD 177,000 Fertitta Entertainment LLC 6.75% 15/01/2030	154,565	0.18	USD 83,000 Hilcorp Energy I LP 6.25% 01/11/2028	82,856	0.10
USD 214,000 Focus Financial Partners LLC 6.75% 15/09/2031	210,485	0.25	USD 295,000 Hilcorp Energy I LP 7.25% 15/02/2035	281,939	0.32
USD 270,000 Frontier Communications Holdings LLC 8.63% 15/03/2031	287,997	0.34	USD 237,000 Hilcorp Energy I LP 8.38% 01/11/2033	243,322	0.29
USD 133,000 Frontier Communications Holdings LLC 8.75% 15/05/2030	140,276	0.17	USD 84,000 Hilton Domestic Operating Company Inc. 5.88% 15/03/2033	83,229	0.10
USD 66,000 Gates Corp. 6.88% 01/07/2029	67,332	0.08			

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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 STATES (continued)			UNITED STATES (continued)		
USD 59,000 Hilton Grand Vacations Borrower Escrow LLC 4.88% 01/07/2031	51,852	0.06	USD 319,000 Ladder Capital Finance Holdings LLLP 7.00% 15/07/2031	327,270	0.38
USD 293,000 Hilton Grand Vacations Borrower Escrow LLC 6.63% 15/01/2032	291,036	0.34	USD 56,000 LCM Investments Holdings II LLC 4.88% 01/05/2029	52,633	0.06
USD 206,000 HUB International Limited 5.63% 01/12/2029	199,161	0.24	USD 281,000 LCM Investments Holdings II LLC 8.25% 01/08/2031	291,623	0.33
USD 531,000 HUB International Limited 7.25% 15/06/2030	546,623	0.64	USD 8,000 LifePoint Health Inc 11.00% 15/10/2030	8,738	0.01
USD 126,000 HUB International Limited 7.38% 31/01/2032	128,651	0.15	USD 77,000 Light & Wonder International Inc. 7.00% 15/05/2028	77,106	0.09
USD 29,600 iHeartCommunications Inc 7.00% 15/01/2031	20,868	0.02	USD 86,000 Light & Wonder International Inc. 7.25% 15/11/2029	87,464	0.10
USD 43,610 iHeartCommunications Inc 7.75% 15/08/2030	32,371	0.04	USD 32,000 Light & Wonder International Inc. 7.50% 01/09/2031	32,831	0.04
USD 46,864 iHeartCommunications Inc 10.88% 01/05/2030	23,347	0.03	USD 186,000 Lithia Motors Inc. 3.88% 01/06/2029	170,599	0.20
USD 171,000 Interface Inc. 5.50% 01/12/2028	166,732	0.20	USD 53,000 Lithia Motors Inc. 4.38% 15/01/2031	48,066	0.06
USD 85,000 IQVIA Inc. 5.00% 15/05/2027	83,893	0.10	USD 221,000 Live Nation Entertainment Inc. 4.75% 15/10/2027	215,766	0.25
USD 85,000 Iron Mountain Inc 6.25% 15/01/2033	84,256	0.10	USD 202,000 Long Ridge Energy LLC 8.75% 15/02/2032	195,555	0.23
USD 99,000 Iron Mountain Inc. 4.88% 15/09/2027	97,178	0.11	USD 280,000 Madison IAQ LLC 5.88% 30/06/2029	264,864	0.31
USD 237,000 Iron Mountain Inc. 5.00% 15/07/2028	230,083	0.27	USD 134,000 Masterbrand Inc. 7.00% 15/07/2032	134,092	0.16
USD 284,000 Iron Mountain Inc. 5.25% 15/03/2028	278,487	0.33	USD 149,000 Matador Resources Company 6.25% 15/04/2033	145,676	0.17
USD 82,000 ITT Holdings LLC 6.50% 01/08/2029	75,866	0.09	USD 322,000 Matador Resources Company 6.50% 15/04/2032	319,161	0.37
USD 169,000 Kaiser Aluminum Corp. 4.50% 01/06/2031	149,722	0.18	USD 44,000 Match Group Holdings II LLC 4.13% 01/08/2030	39,463	0.05
USD 161,000 Kaiser Aluminum Corp. 4.63% 01/03/2028	153,185	0.18	USD 361,000 Match Group Holdings II LLC 4.63% 01/06/2028	346,747	0.40
USD 215,000 Kodiak Gas Services LLC 7.25% 15/02/2029	219,932	0.25	USD 495,000 McAfee Corp. 7.38% 15/02/2030	441,540	0.52
USD 220,000 Ladder Capital Finance Holdings LLLP 4.75% 15/06/2029	209,584	0.24	USD 83,000 McGraw-Hill Education Inc. 7.38% 01/09/2031	83,683	0.10
USD 156,000 Ladder Capital Finance Holdings LLLP 5.25% 01/10/2025	155,669	0.18			

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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 STATES (continued)			UNITED STATES (continued)		
USD 142,000 Medline Borrower LP 3.88% 01/04/2029	132,864	0.16	USD 154,000 Olympus Water USA Holding Corp. 7.13% 01/10/2027	154,674	0.18
USD 566,000 Medline Borrower LP 5.25% 01/10/2029	543,557	0.64	USD 277,000 Olympus Water USA Holding Corp. 7.25% 15/06/2031	273,100	0.32
USD 82,000 Medline Borrower LP 6.25% 01/04/2029	83,149	0.10	USD 287,000 Olympus Water USA Holding Corp. 9.75% 15/11/2028	298,326	0.35
USD 136,000 Midwest Gaming Borrower LLC 4.88% 01/05/2029	127,628	0.15	USD 167,000 OPENLANE Inc. 5.13% 01/06/2025	166,650	0.20
USD 76,000 Nabors Industries Inc. 7.38% 15/05/2027	75,056	0.09	USD 215,000 Organon & Company 5.13% 30/04/2031	187,453	0.22
USD 286,000 Nabors Industries Inc. 8.88% 15/08/2031	251,895	0.30	USD 118,000 Outfront Media Capital LLC 4.25% 15/01/2029	109,591	0.13
USD 141,000 Nabors Industries Inc. 9.13% 31/01/2030	141,308	0.17	USD 116,000 Outfront Media Capital LLC 4.63% 15/03/2030	106,317	0.13
USD 483,000 NCR Atleos Corp. 9.50% 01/04/2029	524,227	0.61	USD 117,000 Outfront Media Capital LLC 7.38% 15/02/2031	121,867	0.14
USD 507,000 NCR Voyix Corp. 5.00% 01/10/2028	487,797	0.58	USD 307,000 Panther Escrow Issuer LLC 7.13% 01/06/2031	313,006	0.37
USD 214,000 NCR Voyix Corp. 5.13% 15/04/2029	204,215	0.24	USD 107,000 Park Intermediate Holdings LLC 4.88% 15/05/2029	100,005	0.12
USD 394,000 Neptune Bidco USA Inc. 9.29% 15/04/2029	342,120	0.40	USD 155,000 Park Intermediate Holdings LLC 5.88% 01/10/2028	151,711	0.18
USD 128,000 Newell Brands Inc. 6.38% 15/09/2027	129,003	0.15	USD 97,000 Park Intermediate Holdings LLC 7.00% 01/02/2030	97,788	0.12
USD 108,000 Noble Finance II LLC 8.00% 15/04/2030	107,989	0.13	USD 150,000 Penn Entertainment Inc 4.13% 01/07/2029	133,457	0.16
USD 113,000 Novelis Corp. 3.25% 15/11/2026	109,282	0.13	USD 300,000 Permian Resources Operating LLC 5.88% 01/07/2029	296,542	0.34
USD 326,000 Novelis Corp. 4.75% 30/01/2030	304,297	0.36	USD 98,000 Permian Resources Operating LLC 6.25% 01/02/2033	97,728	0.12
USD 140,000 NRG Energy Inc 5.75% 15/07/2029	138,065	0.16	USD 381,000 Permian Resources Operating LLC 7.00% 15/01/2032	390,118	0.45
USD 95,000 NRG Energy Inc 6.00% 01/02/2033	92,532	0.11	USD 98,000 PetSmart Inc. 4.75% 15/02/2028	91,997	0.11
USD 72,000 NRG Energy Inc 6.25% 01/11/2034	70,965	0.08	USD 312,000 PetSmart Inc. 7.75% 15/02/2029	287,508	0.34
USD 202,000 NRG Energy Inc. 3.38% 15/02/2029	185,550	0.22	USD 145,000 Pilgrim's Pride Corp. 3.50% 01/03/2032	127,648	0.15
USD 60,000 NRG Energy Inc. 3.63% 15/02/2031	53,263	0.06			
USD 144,000 NRG Energy Inc. 5.25% 15/06/2029	140,336	0.17			
USD 141,000 Olympus Water USA Holding Corp. 6.25% 01/10/2029	124,344	0.15			

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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 STATES (continued)			UNITED STATES (continued)		
USD 125,000 Post Holdings Inc. 4.63% 15/04/2030	116,803	0.14	USD 184,000 Scotts Miracle-Gro Company 4.38% 01/02/2032	162,143	0.19
USD 159,000 Post Holdings Inc. 6.25% 15/02/2032	160,331	0.19	USD 276,000 Select Medical Corp 6.25% 01/12/2032	269,689	0.32
USD 161,000 Post Holdings Inc. 6.25% 15/10/2034	158,389	0.19	USD 79,000 Service Properties Trust 8.63% 15/11/2031	83,634	0.10
USD 86,000 Prestige Brands Inc. 5.13% 15/01/2028	84,552	0.10	USD 80,000 Shift4 Payments LLC 4.63% 01/11/2026	78,926	0.09
USD 285,000 Primo Water Holdings Inc 4.38% 30/04/2029	272,901	0.32	USD 165,000 Shift4 Payments LLC 6.75% 15/08/2032	166,374	0.20
USD 214,000 Primo Water Holdings Inc / Triton Water Holdings Inc 6.25% 01/04/2029	213,597	0.25	USD 232,000 Simmons Foods Inc. 4.63% 01/03/2029	215,198	0.25
USD 245,000 Provident Funding Associates LP 9.75% 15/09/2029	251,069	0.30	USD 148,000 Sirius XM Radio Inc. 4.00% 15/07/2028	138,132	0.16
USD 326,000 Quikrete Holdings Inc 6.38% 01/03/2032	328,137	0.39	USD 188,000 Six Flags Entertainment Corp. 6.63% 01/05/2032	189,759	0.22
USD 121,000 Quikrete Holdings Inc 6.75% 01/03/2033	120,874	0.14	USD 285,000 Six Flags Entertainment Corp. 7.25% 15/05/2031	286,309	0.35
USD 163,000 Resideo Funding Inc. 4.00% 01/09/2029	149,644	0.18	USD 78,000 SM Energy Company 6.75% 01/08/2029	77,264	0.09
USD 279,000 Resideo Funding Inc. 6.50% 15/07/2032	279,706	0.33	USD 168,000 SM Energy Company 7.00% 01/08/2032	165,995	0.20
USD 83,000 RHP Hotel Properties LP 6.50% 01/04/2032	82,765	0.10	USD 207,000 Snap Inc 6.88% 01/03/2033	207,129	0.24
USD 114,000 RHP Hotel Properties LP 7.25% 15/07/2028	116,851	0.14	USD 108,000 Spirit AeroSystems Inc. 9.38% 30/11/2029	115,358	0.14
USD 276,000 Rivers Enterprise Borrower LLC 6.63% 01/02/2033	271,342	0.33	USD 104,000 Spirit AeroSystems Inc. 9.75% 15/11/2030	114,985	0.14
USD 261,000 ROBLOX Corp. 3.88% 01/05/2030	237,584	0.28	USD 88,000 SS&C Technologies Inc. 6.50% 01/06/2032	89,072	0.11
USD 127,000 Rocket Mortgage LLC 3.63% 01/03/2029	117,340	0.14	USD 186,000 Standard Building Solutions Inc. 6.50% 30/07/2032	186,142	0.22
USD 494,000 Rocket Mortgage LLC 4.00% 15/10/2033	424,222	0.49	USD 176,000 Standard Industries Inc. 4.75% 15/01/2028	170,282	0.20
USD 171,000 Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc 3.88% 01/03/2031	153,406	0.18	USD 123,000 Standard Industries Inc. 5.00% 15/02/2027	121,197	0.14
USD 211,000 Ryan Specialty LLC 5.88% 01/08/2032	208,732	0.25	USD 512,000 Star Parent Inc. 9.00% 01/10/2030	505,413	0.59
USD 423,000 Scientific Games Holdings LP 6.63% 01/03/2030	399,792	0.47	USD 150,000 Sunoco LP 6.25% 01/07/2033	150,243	0.18
			USD 80,000 Sunoco LP 7.00% 15/09/2028	82,088	0.10
			USD 162,000 Sunoco LP 7.00% 01/05/2029	165,897	0.20

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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 STATES (continued)			UNITED STATES (continued)		
USD 238,000 Sunoco LP 7.25% 01/05/2032	246,633	0.29	USD 98,000 Univision Communications Inc. 4.50% 01/05/2029	86,752	0.10
USD 162,000 Surgery Center Holdings Inc. 7.25% 15/04/2032	160,448	0.19	USD 82,000 Univision Communications Inc. 7.38% 30/06/2030	78,772	0.09
USD 137,000 Synaptics Inc. 4.00% 15/06/2029	125,796	0.15	USD 114,000 Univision Communications Inc. 8.00% 15/08/2028	114,521	0.14
USD 178,000 Taylor Morrison Communities Inc. 5.75% 15/01/2028	177,765	0.21	USD 240,000 US Foods Inc. 6.88% 15/09/2028	246,583	0.29
USD 158,000 Tenet Healthcare Corp. 5.13% 01/11/2027	155,813	0.18	USD 194,000 US Foods Inc. 7.25% 15/01/2032	202,109	0.24
USD 208,000 Tenet Healthcare Corp. 6.13% 01/10/2028	206,570	0.24	USD 76,000 USA Compression Partners LP 7.13% 15/03/2029	77,440	0.09
USD 395,000 Tenet Healthcare Corp. 6.25% 01/02/2027	395,395	0.46	USD 130,000 UWM Holdings LLC 6.63% 01/02/2030	129,042	0.15
USD 214,000 Tenet Healthcare Corp. 6.75% 15/05/2031	217,136	0.26	USD 124,000 Vail Resorts Inc. 6.50% 15/05/2032	125,395	0.15
USD 237,000 TerraForm Power Operating LLC 4.75% 15/01/2030	220,709	0.26	USD 84,000 Venture Global Calcasieu Pass LLC 3.88% 15/08/2029	77,813	0.09
USD 159,000 TerraForm Power Operating LLC 5.00% 31/01/2028	154,219	0.18	USD 199,000 Venture Global Calcasieu Pass LLC 3.88% 01/11/2033	171,473	0.20
USD 281,000 TK Elevator USA Newco Inc. 5.25% 15/07/2027	275,853	0.33	USD 363,000 Venture Global Calcasieu Pass LLC 4.13% 15/08/2031	329,880	0.39
USD 194,000 TransDigm Inc. 6.00% 15/01/2033	191,183	0.23	USD 153,000 Venture Global LNG Inc. 7.00% 15/01/2030	150,896	0.18
USD 350,000 TransDigm Inc. 6.38% 01/03/2029	354,282	0.42	USD 90,000 Venture Global LNG Inc. 8.13% 01/06/2028	92,084	0.11
USD 375,000 TransDigm Inc. 6.63% 01/03/2032	379,842	0.44	USD 200,000 Venture Global LNG Inc. 8.38% 01/06/2031	203,000	0.24
USD 224,000 TransDigm Inc. 6.88% 15/12/2030	229,359	0.27	USD 163,000 Venture Global LNG Inc. 9.50% 01/02/2029	175,211	0.21
USD 316,000 TransMontaigne Partners LLC 8.50% 15/06/2030	319,019	0.38	USD 96,000 Venture Global LNG Inc. 9.88% 01/02/2032	102,252	0.12
USD 436,000 UKG Inc. 6.88% 01/02/2031	443,984	0.52	USD 338,000 Vistra Operations Company LLC 5.63% 15/02/2027	336,927	0.40
USD 127,000 United Airlines Inc. 4.38% 15/04/2026	125,023	0.15	USD 129,000 Vistra Operations Company LLC 6.88% 15/04/2032	131,811	0.16
USD 16,000 United Rentals North America Inc 6.13% 15/03/2034	16,024	0.02	USD 368,000 Vistra Operations Company LLC 7.75% 15/10/2031	385,336	0.45
USD 170,000 United Wholesale Mortgage LLC 5.75% 15/06/2027	167,152	0.20			

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)		
UNITED STATES (continued)			UNITED STATES (continued)		
USD 226,000 Waste Pro USA Inc 7.00% 01/02/2033	227,751	0.27	USD 174,000 Zebra Technologies Corp. 6.50% 01/06/2032	176,188	0.21
USD 233,000 Watco Cos LLC 7.13% 01/08/2032	234,400	0.28	USD 269,000 ZF North America Capital Inc. 6.88% 23/04/2032	249,329	0.29
USD 86,000 WESCO Distribution Inc 6.38% 15/03/2033	86,555	0.10	USD 174,000 ZF North America Capital Inc. 7.13% 14/04/2030	167,745	0.20
USD 190,000 WESCO Distribution Inc. 6.38% 15/03/2029	192,788	0.23	USD 366,000 ZoomInfo Technologies LLC 3.88% 01/02/2029	336,621	0.40
USD 246,000 WESCO Distribution Inc. 6.63% 15/03/2032	250,008	0.29	Total United States	62,398,285	73.59
USD 80,000 WESCO Distribution Inc. 7.25% 15/06/2028	81,050	0.10	Total Bonds	73,379,465	86.55
USD 129,000 WEX Inc 6.50% 15/03/2033	127,744	0.15	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	73,379,465	86.55
USD 415,000 White Cap Buyer LLC 6.88% 15/10/2028	399,218	0.47	Other transferable securities and money market instruments		
USD 49,000 Williams Scotsman Inc 6.63% 15/04/2030	49,532	0.06	Bonds		
USD 122,000 Williams Scotsman Inc. 6.63% 15/06/2029	123,511	0.15	CANADA		
USD 163,000 Windstream Escrow LLC 8.25% 01/10/2031	166,657	0.20	USD 89,000 Bausch Health Cos Inc. 6.13% 01/02/2027	90,302	0.11
USD 290,000 Wolverine World Wide Inc. 4.00% 15/08/2029	245,642	0.29	Total Canada	90,302	0.11
USD 154,000 WR Grace Holdings LLC 4.88% 15/06/2027	148,959	0.18	UNITED STATES		
USD 453,000 WR Grace Holdings LLC 5.63% 15/08/2029	391,312	0.45	USD 114,000 American Builders & Contractors Supply Company Inc. 3.88% 15/11/2029	104,864	0.12
USD 171,000 WR Grace Holdings LLC 7.38% 01/03/2031	171,145	0.20	USD 83,000 American Builders & Contractors Supply Company Inc. 4.00% 15/01/2028	79,373	0.09
USD 45,000 Wynn Resorts Finance LLC 6.25% 15/03/2033	43,921	0.05	USD 284,000 CD&R Smokey Buyer Inc. 9.50% 15/10/2029	259,505	0.31
USD 179,000 XPLR Infrastructure Operating Partners LP 3.88% 15/10/2026	172,451	0.20	USD 153,000 EQM Midstream Partners LP 4.50% 15/01/2029	148,411	0.18
USD 170,000 XPLR Infrastructure Operating Partners LP 4.50% 15/09/2027	158,923	0.19	USD 332,000 EQM Midstream Partners LP 4.75% 15/01/2031	319,037	0.38
USD 418,000 XPLR Infrastructure Operating Partners LP 7.25% 15/01/2029	412,040	0.48			
USD 134,000 XPLR Infrastructure Operating Partners LP 8.38% 15/01/2031	131,906	0.16			
USD 250,000 XPLR Infrastructure Operating Partners LP 8.63% 15/03/2033	242,031	0.29			

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*
Other transferable securities and money market instruments (continued)		
Bonds (continued)		
UNITED STATES (continued)		
USD 109,000 EQM Midstream Partners LP 6.38% 01/04/2029	111,350	0.13
USD 281,400 Innophos Holdings Inc 11.50% 15/06/2029	293,360	0.35
USD 44,000 Magnera Corp 7.25% 15/11/2031	42,850	0.05
USD 68,000 Rockies Express Pipeline LLC 6.75% 15/03/2033	69,281	0.08
Total United States	1,428,031	1.69
Total Bonds	1,518,333	1.80
Total Other transferable securities and money market instruments	1,518,333	1.80
Total value of investments	81,722,537	96.44
(Total cost: USD 82,875,502)		

*Minor differences due to rounding.

CT (Lux) Flexible Asian Bond

Portfolio Statement

as at March 31, 2025

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)		
CAYMAN ISLANDS			CAYMAN ISLANDS (continued)		
USD 250,000 Alibaba Group Holding Limited 4.50% 28/11/2034	239,447	0.66	USD 189,025 Sunac China Holdings Limited 6.75% 30/09/2028	21,738	0.06
USD 250,000 Champion MTN Limited 2.95% 15/06/2030	213,251	0.58	USD 189,483 Sunac China Holdings Limited 7.00% 30/09/2029	22,025	0.06
USD 500,000 China Mengniu Dairy Company Limited 1.88% 17/06/2025	496,947	1.35	USD 89,229 Sunac China Holdings Limited 7.25% 30/09/2030	10,579	0.03
USD 600,000 CK Hutchison International 17 II Limited 3.25% 29/09/2027	580,956	1.57	USD 200,000 Tencent Holdings Limited 2.88% 22/04/2031	181,796	0.49
USD 200,000 ENN Energy Holdings Limited 2.63% 17/09/2030	180,764	0.49	USD 467,000 Tingyi Cayman Islands Holding Corp. 1.63% 24/09/2025	459,909	1.25
USD 600,000 Goodman HK Finance 3.00% 22/07/2030	545,857	1.48	Total Cayman Islands	4,935,704	13.39
USD 300,000 Link Finance Cayman 2009 Limited 2.88% 21/07/2026	293,668	0.80	HONG KONG		
USD 200,000 Link Finance Cayman 2009 Limited/The 2.75% 19/01/2032	173,884	0.47	USD 400,000 Bank of East Asia Limited FRN 29/05/2030	399,110	1.08
USD 200,000 Longfor Group Holdings Limited 3.95% 16/09/2029	158,213	0.43	USD 260,000 Lenovo Group Limited 3.42% 02/11/2030	239,477	0.65
USD 200,000 Meituan 3.05% 28/10/2030	182,471	0.49	USD 400,000 Lenovo Group Limited 6.54% 27/07/2032	428,264	1.16
USD 300,000 Melco Resorts Finance Limited 5.38% 04/12/2029	276,443	0.75	Total Hong Kong	1,066,851	2.89
USD 400,000 Sands China Limited 4.38% 18/06/2030	378,032	1.02	INDIA		
USD 250,000 Sun Hung Kai Properties Capital Market Limited 2.75% 13/05/2030	228,594	0.62	USD 300,000 Adani Electricity Mumbai Limited 3.95% 12/02/2030	255,791	0.69
USD 270,000 Sun Hung Kai Properties Capital Market Limited 3.75% 25/02/2029	261,618	0.71	USD 198,624 Adani Green Energy UP Limited 6.70% 12/03/2042	176,374	0.48
USD 62,552 Sunac China Holdings Limited 6.00% 30/09/2025	7,358	0.02	USD 400,000 Adani Ports & Special Economic Zone Limited 4.38% 03/07/2029	360,750	0.98
USD 62,704 Sunac China Holdings Limited 6.25% 30/09/2026	7,345	0.02	USD 350,000 Delhi International Airport Limited 6.45% 04/06/2029	354,957	0.96
USD 125,711 Sunac China Holdings Limited 6.50% 30/09/2027	14,809	0.04	USD 400,000 GMR Hyderabad International Airport Limited 4.25% 27/10/2027	382,845	1.04
			USD 226,000 GMR Hyderabad International Airport Limited 4.75% 02/02/2026	223,823	0.61

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)			Bonds (continued)		
INDIA (continued)			MALAYSIA		
USD 200,000 HPCL-Mittal Energy Limited 5.25% 28/04/2027	196,575	0.53	USD 400,000 Axiata SPV2 Bhd 2.16% 19/08/2030	350,662	0.95
USD 230,000 JSW Infrastructure Limited 4.95% 21/01/2029	221,663	0.60	USD 200,000 Axiata SPV2 Bhd 4.36% 24/03/2026	199,450	0.54
USD 200,000 JSW Steel Limited 3.95% 05/04/2027	192,037	0.52	USD 400,000 Petronas Capital Limited 3.50% 21/04/2030	377,450	1.02
USD 450,000 Reliance Industries Limited 3.63% 12/01/2052	313,969	0.85	USD 400,000 Petronas Capital Limited 4.55% 21/04/2050	341,171	0.92
USD 490,000 ReNew Wind Energy AP2 4.50% 14/07/2028	457,498	1.24	USD 200,000 Petronas Capital Limited 5.34% 03/04/2035	201,436	0.55
USD 194,250 SAEL 7.80% 31/07/2031	191,681	0.52	USD 400,000 TNB Global Ventures Capital Bhd 4.85% 01/11/2028	402,723	1.09
Total India	3,327,963	9.02	Total Malaysia	1,872,892	5.07
INDONESIA			NETHERLANDS		
USD 290,000 Bank Mandiri Persero Tbk PT 4.90% 24/03/2028	289,000	0.78	USD 400,000 Minejesa Capital BV 5.63% 10/08/2037	376,168	1.02
USD 200,000 Freeport Indonesia PT 6.20% 14/04/2052	194,678	0.53	USD 500,000 Royal Capital BV - Perp FRN	497,853	1.35
USD 300,000 Indofood CBP Sukses Makmur Tbk PT 3.40% 09/06/2031	268,359	0.73	Total Netherlands	874,021	2.37
USD 250,000 Indofood CBP Sukses Makmur Tbk PT 4.75% 09/06/2051	200,311	0.54	PHILIPPINES		
USD 600,000 Pertamina Persero PT 5.63% 20/05/2043	558,172	1.52	USD 400,000 Globe Telecom Inc. 2.50% 23/07/2030	351,522	0.95
USD 200,000 Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.25% 24/10/2042	175,390	0.48	USD 520,000 Globe Telecom Inc. - Perp FRN	511,465	1.39
USD 400,000 Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.25% 25/01/2049	389,612	1.06	USD 200,000 International Container Terminal Services Inc. 4.75% 17/06/2030	196,832	0.53
Total Indonesia	2,075,522	5.64	Total Philippines	1,059,819	2.87
ISLE OF MAN			REPUBLIC OF KOREA (SOUTH)		
USD 400,000 Gohl Capital Limited 4.25% 24/01/2027	393,093	1.07	USD 300,000 LG Chem Limited 1.38% 07/07/2026	287,812	0.78
Total Isle of Man	393,093	1.07	USD 400,000 LG Energy Solution Limited 5.38% 02/07/2029	402,485	1.09
			USD 368,000 LG Energy Solution Limited 5.63% 25/09/2026	371,994	1.01
			USD 600,000 SK Hynix Inc. 2.38% 19/01/2031	520,539	1.41

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)			Bonds (continued)		
REPUBLIC OF KOREA (SOUTH) (continued)			VIRGIN ISLANDS (BRITISH) (continued)		
USD 300,000 SK Hynix Inc. 6.25% 17/01/2026	303,568	0.82	USD 511,000 HKT Capital No 5 Limited 3.25% 30/09/2029	482,194	1.31
Total Republic of Korea (South)	1,886,398	5.11	USD 500,000 Hongkong Electric Finance Limited 1.88% 27/08/2030	437,154	1.18
SINGAPORE			USD 200,000 Studio City Finance Limited 5.00% 15/01/2029	180,536	0.49
USD 300,000 ABJA Investment Company Pte Limited 5.45% 24/01/2028	302,247	0.82	USD 400,000 Studio City Finance Limited 6.00% 15/07/2025	399,546	1.08
USD 800,000 BOC Aviation Limited 2.63% 17/09/2030	726,659	1.97	USD 500,000 Talent Yield International Limited 3.13% 06/05/2031	459,043	1.24
USD 700,000 SingTel Group Treasury Pte Limited 1.88% 10/06/2030	619,891	1.68	USD 850,000 TSMC Global Limited 0.75% 28/09/2025	834,493	2.26
USD 550,000 United Overseas Bank Limited FRN 16/03/2031	535,376	1.45	USD 400,000 Yongda Investment Limited 2.25% 16/06/2025	397,705	1.08
Total Singapore	2,184,173	5.92	Total Virgin Islands (British)	4,526,860	12.26
THAILAND			Total Bonds	25,965,575	70.39
USD 600,000 Bangkok Bank plc FRN 25/09/2034	555,560	1.51	Supranationals, Governments and Local Public Authorities, Debt Instruments		
USD 200,000 GC Treasury Center Co Limited 4.30% 18/03/2051	149,829	0.41	INDIA		
USD 200,000 Kasikornbank plc FRN 02/10/2031	194,039	0.53	USD 800,000 Export-Import Bank of India 3.25% 15/01/2030	744,253	2.02
USD 400,000 Thaioil Treasury Center Company Limited 3.75% 18/06/2050	262,199	0.71	Total India	744,253	2.02
Total Thailand	1,161,627	3.16	INDONESIA		
UNITED KINGDOM			USD 800,000 Indonesia Government International Bond 3.40% 18/09/2029	756,131	2.05
USD 600,000 Standard Chartered plc - Perp FRN	600,652	1.62	USD 1,000,000 Indonesia Government International Bond 4.75% 11/02/2029	1,000,842	2.71
Total United Kingdom	600,652	1.62	USD 300,000 Indonesia Government International Bond 5.15% 10/09/2054	276,488	0.75
VIRGIN ISLANDS (BRITISH)			USD 200,000 Indonesia Government International Bond 6.63% 17/02/2037	220,348	0.60
USD 200,000 CNPC Global Capital Limited 1.35% 23/06/2025	198,529	0.54			
USD 400,000 Elect Global Investments Limited - Perp FRN	401,420	1.09			
USD 750,000 FPC Resources Limited 4.38% 11/09/2027	736,240	1.99			

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)		
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)			Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)		
INDONESIA (continued)			SRI LANKA (continued)		
USD 200,000 Perusahaan Penerbit SBSN Indonesia III 2.30% 23/06/2025	198,988	0.54	USD 98,784 Sri Lanka Government International Bond 3.60% 15/06/2035	66,594	0.18
Total Indonesia	2,452,797	6.65	USD 68,558 Sri Lanka Government International Bond 3.60% 15/05/2036	53,390	0.14
MALAYSIA			USD 137,174 Sri Lanka Government International Bond 3.60% 15/02/2038	107,243	0.29
USD 500,000 Malaysia Wakala Sukuk Bhd 3.08% 28/04/2051	357,285	0.97	USD 90,776 Sri Lanka Government International Bond 4.00% 15/04/2028	85,190	0.23
Total Malaysia	357,285	0.97	Total Sri Lanka	492,830	1.33
MONGOLIA			Total Supranationals, Governments and Local Public Authorities, Debt Instruments		
USD 200,000 Mongolia Government International Bond 8.65% 19/01/2028	207,947	0.56		5,856,544	15.87
Total Mongolia	207,947	0.56	Bonds - convertibles		
PAKISTAN			CAYMAN ISLANDS		
USD 350,000 Pakistan Government International Bond 6.00% 08/04/2026	332,823	0.90	USD 73,613 Sunac China Holdings Limited 1.00% 30/09/2032	7,711	0.02
USD 200,000 Pakistan Government International Bond 8.25% 30/09/2025	199,468	0.54	Total Cayman Islands	7,711	0.02
Total Pakistan	532,291	1.44	Total Bonds - convertibles	7,711	0.02
PHILIPPINES			Total Transferable securities and money market instruments admitted to an official exchange listing		
USD 400,000 Philippine Government International Bond 2.95% 05/05/2045	272,295	0.74		31,829,830	86.28
USD 1,000,000 Philippine Government International Bond 3.70% 02/02/2042	796,846	2.16	Other transferable securities and money market instruments		
Total Philippines	1,069,141	2.90	Bonds		
SRI LANKA			CAYMAN ISLANDS		
USD 74,584 Sri Lanka Government International Bond 3.10% 15/01/2030	65,777	0.18	USD 600,000 CIFI Holdings Group Company Limited 0.00% 16/07/2025	69,456	0.19
USD 146,296 Sri Lanka Government International Bond 3.35% 15/03/2033	114,636	0.31	USD 200,000 Country Garden Holdings Company Limited 0.00% 27/05/2025	19,553	0.05
			USD 460,000 Country Garden Holdings Company Limited 0.00% 22/10/2025	45,054	0.12

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 200,000 Country Garden Holdings Company Limited 2.70% 12/07/2026	19,584	0.05
USD 1,000,000 Logan Group Company Limited 0.00% 06/07/2026	77,405	0.21
USD 600,000 Times China Holdings Limited 0.00% 16/07/2025	23,370	0.06
Total Cayman Islands	254,422	0.68
INDONESIA		
USD 400,000 Sri Rejeki Isman Tbk PT 7.25% 16/01/2026	16,244	0.04
Total Indonesia	16,244	0.04
Total Bonds	270,666	0.72
Total Other transferable securities and money market instruments	270,666	0.72
Total value of investments	32,100,496	87.00
(Total cost: USD 36,462,474)		

*Minor differences due to rounding.

CT (Lux) Global Dynamic Real Return

Portfolio Statement

as at March 31, 2025

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)		
Supranationals, Governments and Local Public Authorities, Debt Instruments			Equities (continued)		
MEXICO			FRANCE		
USD 660,000 Mexico Government International Bond 5.75% 12/10/2110	519,355	1.77	4,212 AXA SA	179,262	0.61
Total Mexico	519,355	1.77	967 EssilorLuxottica SA	277,225	0.95
UNITED KINGDOM			243 LVMH Moët Hennessy Louis Vuitton SE	150,065	0.51
GBP 1,447,000 United Kingdom Gilt 1.25% 31/07/2051	817,294	2.78	767 Schneider Electric SE	174,609	0.59
Total United Kingdom	817,294	2.78	3,858 TotalEnergies SE	248,628	0.85
UNITED STATES			Total France	1,029,789	3.51
USD 847,000 United States Treasury Note 1.88% 15/02/2032	735,401	2.51	HONG KONG		
USD 978,200 United States Treasury Note 2.88% 15/05/2032	904,927	3.08	52,400 AIA Group Limited	394,670	1.35
USD 1,795,000 United States Treasury Note 3.00% 15/08/2052	1,336,770	4.55	Total Hong Kong	394,670	1.35
USD 1,975,200 United States Treasury Note 3.38% 15/08/2042	1,693,826	5.77	INDIA		
Total United States	4,670,924	15.91	4,749 HDFC Bank Limited - ADR	315,524	1.08
Total Supranationals, Governments and Local Public Authorities, Debt Instruments	6,007,573	20.46	Total India	315,524	1.08
Equities			IRELAND		
CANADA			2,438 CRH plc	214,471	0.73
2,329 Nutrien Limited	115,572	0.39	928 Eaton Corp. plc	252,258	0.86
2,696 Shopify Inc.	257,414	0.88	3,918 Experian plc	180,439	0.61
680 Waste Connections Inc.	132,729	0.45	797 Linde plc	371,115	1.27
Total Canada	505,715	1.72	2,755 Medtronic plc	247,564	0.84
CAYMAN ISLANDS			4,898 Smurfit WestRock plc	220,704	0.75
11,820 NU Holdings Limited	121,037	0.41	Total Ireland	1,486,551	5.06
3,900 Tencent Holdings Limited	249,130	0.85	JAPAN		
Total Cayman Islands	370,167	1.26	600 Keyence Corp.	234,639	0.80
CHINA			10,300 Mitsubishi UFJ Financial Group Inc.	138,513	0.47
4,500 BYD Company Limited	227,190	0.77	8,800 ORIX Corp.	181,484	0.62
Total China	227,190	0.77	2,100 Recruit Holdings Company Limited	107,528	0.37
			10,400 Renesas Electronics Corp.	138,224	0.47
			10,500 Sony Group Corp.	264,361	0.90
			Total Japan	1,064,749	3.63
			JERSEY - CHANNEL ISLANDS		
			6,589 CVC Capital Partners plc	129,715	0.44
			Total Jersey - Channel Islands	129,715	0.44

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)		
1,015 NXP Semiconductors NV	192,911	0.66	805 Meta Platforms Inc.	463,970	1.58
Total Netherlands	192,911	0.66	2,943 Microsoft Corp.	1,104,772	3.76
REPUBLIC OF KOREA (SOUTH)			8,427 NVIDIA Corp.	913,317	3.11
1,307 SK Hynix Inc.	169,267	0.58	1,670 Procter & Gamble Company	284,601	0.97
Total Republic of Korea (South)	169,267	0.58	482 Synopsys Inc.	206,706	0.70
TAIWAN			574 Thermo Fisher Scientific Inc.	285,623	0.98
12,000 Taiwan Semiconductor Manufacturing Company Limited	328,889	1.12	4,278 Uber Technologies Inc.	311,695	1.06
Total Taiwan	328,889	1.12	1,384 Union Pacific Corp.	326,956	1.11
UNITED KINGDOM			750 Visa Inc.	262,846	0.89
3,327 Ashtead Group plc	178,043	0.61	2,850 XPLR Infrastructure Inc.	202,037	0.69
78,644 BT Group plc	168,354	0.57	1,449 Xylem Inc.	173,098	0.59
5,498 Compass Group plc	181,175	0.62	905 Zoetis Inc.	149,008	0.51
1,283 London Stock Exchange Group plc	189,781	0.65	Total United States	9,655,825	32.89
10,960 Pearson plc	172,306	0.59	Total Equities	17,285,344	58.89
4,063 RELX plc	203,113	0.69	Total Transferable securities and money market instruments admitted to an official exchange listing	23,292,917	79.35
8,820 Shell plc	321,610	1.09	Undertakings for collective investments in transferable securities		
Total United Kingdom	1,414,382	4.82	Funds		
UNITED STATES			LUXEMBOURG		
3,630 Alphabet Inc.	561,343	1.91	23,833 CT (Lux) Enhanced Commodities**	565,942	1.93
4,541 Amazon.com Inc.	863,970	2.95	Total Luxembourg	565,942	1.93
3,715 Bio-Techne Corp.	217,810	0.74	Total Funds	565,942	1.93
1,843 Broadcom Inc.	308,573	1.05	Total Undertakings for collective investments in transferable securities	565,942	1.93
2,219 Cooper Cos Inc.	187,173	0.64			
257 CrowdStrike Holdings Inc.	90,613	0.31			
917 Ecolab Inc.	232,478	0.79			
528 Elevance Health Inc.	229,659	0.78			
459 Eli Lilly & Company	379,093	1.29			
377 Equinix Inc.	307,387	1.05			
1,377 Intercontinental Exchange Inc.	237,533	0.81			
372 Intuit Inc.	228,404	0.78			
293 Intuitive Surgical Inc.	145,114	0.49			
2,269 Lam Research Corp	164,956	0.56			
1,117 Mastercard Inc.	612,249	2.09			
105 MercadoLibre Inc.	204,841	0.70			

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		
420,808 CT Emerging Market Local Fund***	1,296,509	4.41
Total United Kingdom	1,296,509	4.41
Total Funds	1,296,509	4.41
Total Other undertakings for collective investments	1,296,509	4.41
Total value of investments	25,155,368	85.69

(Total cost: USD 21,481,987)

*Minor differences due to rounding.

**See note 17.

***Related party fund.

CT (Lux) Global Multi Asset Income

Portfolio Statement

as at March 31, 2025

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		
EUR 100,000 APA Infrastructure Limited 0.75% 15/03/2029	98,192	0.10	EUR 300,000 Altice France SA 4.13% 15/01/2029	258,778	0.27
USD 77,000 Ausgrid Finance Pty Limited 4.35% 01/08/2028	76,077	0.08	EUR 90,000 Atos SE 5.00% 18/12/2030	79,500	0.08
EUR 100,000 Goodman Australia Finance Pty Limited 4.25% 03/05/2030	111,200	0.11	EUR 157,000 Atos SE 9.00% 18/12/2029	182,425	0.20
Total Australia	285,469	0.29	EUR 100,000 BPCE SA 3.88% 25/01/2036	108,633	0.11
BELGIUM			EUR 192,000 CAB SELAS 3.38% 01/02/2028	195,107	0.21
EUR 100,000 Azelis Finance NV 4.75% 25/09/2029	109,933	0.11	EUR 100,000 Constellium SE 5.38% 15/08/2032	106,481	0.11
EUR 100,000 Elia Transmission Belgium SA 3.75% 16/01/2036	107,105	0.11	EUR 100,000 Crown European Holdings SACA 4.50% 15/01/2030	109,520	0.11
EUR 100,000 Syensqo SA - Perp FRN	106,832	0.11	EUR 100,000 Electricite de France SA 4.13% 17/06/2031	111,598	0.12
Total Belgium	323,870	0.33	EUR 200,000 Electricite de France SA - Perp FRN	212,030	0.22
BERMUDA			EUR 200,000 Electricite de France SA - Perp FRN	218,714	0.23
USD 100,000 Bacardi Limited 5.15% 15/05/2038	91,896	0.10	GBP 200,000 Electricite de France SA - Perp FRN	250,697	0.26
Total Bermuda	91,896	0.10	EUR 100,000 Elior Group SA 5.63% 15/03/2030	107,835	0.11
CANADA			EUR 100,000 Emeria SASU 7.75% 31/03/2028	100,292	0.10
USD 50,000 Canadian Pacific Railway Co 5.20% 30/03/2035	50,055	0.05	EUR 187,000 Forvia SE 2.75% 15/02/2027	195,940	0.21
Total Canada	50,055	0.05	EUR 100,000 Iliad Holding SASU 5.38% 15/04/2030	108,656	0.11
CAYMAN ISLANDS			EUR 100,000 iliad SA 4.25% 15/12/2029	108,612	0.11
GBP 112,000 Southern Water Services Finance Limited 2.38% 28/05/2028	124,755	0.12	EUR 100,000 iliad SA 5.38% 14/06/2027	111,620	0.12
Total Cayman Islands	124,755	0.12	EUR 100,000 iliad SA 5.38% 15/02/2029	112,420	0.12
FINLAND			EUR 100,000 iliad SA 5.63% 15/02/2030	113,619	0.12
EUR 100,000 OP Corporate Bank plc 0.10% 16/11/2027	101,043	0.11	EUR 100,000 Loxam SAS 4.25% 15/02/2030	107,204	0.11
Total Finland	101,043	0.11	EUR 100,000 Loxam SAS 6.38% 31/05/2029	112,834	0.12
			EUR 100,000 Paprec Holding SA 6.50% 17/11/2027	112,984	0.12
			EUR 100,000 Paprec Holding SA 7.25% 17/11/2029	113,648	0.12

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)		
FRANCE (continued)			GERMANY (continued)		
EUR 100,000 RCI Banque SA FRN 24/03/2037	107,759	0.11	EUR 100,000 HT Troplast GmbH 9.38% 15/07/2028	112,609	0.12
EUR 100,000 Rexel SA 5.25% 15/09/2030	112,279	0.12	EUR 155,000 IHO Verwaltungs GmbH 8.75% 15/05/2028	175,188	0.18
EUR 100,000 Seche Environnement SACA 4.50% 25/03/2030	108,136	0.11	EUR 100,000 Mahle GmbH 2.38% 14/05/2028	97,155	0.10
EUR 100,000 Tereos Finance Groupe I SA 5.75% 30/04/2031	108,990	0.11	EUR 100,000 Motel One GmbH 7.75% 02/04/2031	115,693	0.12
EUR 100,000 Valeo SE 4.50% 11/04/2030	105,679	0.11	EUR 115,000 Novelis Sheet Ingot GmbH 3.38% 15/04/2029	118,230	0.13
EUR 100,000 Valeo SE 5.38% 28/05/2027	110,484	0.12	EUR 100,000 Schaeffler AG 3.38% 12/10/2028	104,615	0.11
EUR 100,000 Veolia Environnement SA - Perp FRN	101,141	0.11	EUR 100,000 Schaeffler AG 4.25% 01/04/2028	107,892	0.11
EUR 100,000 Veolia Environnement SA - Perp FRN	114,815	0.12	EUR 100,000 Schaeffler AG 5.38% 01/04/2031	107,552	0.11
Total France	4,108,430	4.30	EUR 100,000 Techem Verwaltungsgesellschaft 675 mbH 5.38% 15/07/2029	109,485	0.11
GERMANY			EUR 94,500 TK Elevator Holdingco GmbH 6.63% 15/07/2028	102,378	0.11
EUR 100,000 alstria office REIT-AG 5.50% 20/03/2031	105,173	0.11	EUR 100,000 TUI AG 5.88% 15/03/2029	111,846	0.12
EUR 100,000 Amprion GmbH 3.97% 22/09/2032	110,626	0.12	EUR 100,000 Vier Gas Transport GmbH 4.63% 26/09/2032	114,636	0.12
EUR 200,000 Bayer AG FRN 25/03/2082	214,843	0.22	EUR 100,000 WEPA Hygieneprodukte GmbH 5.63% 15/01/2031	110,922	0.12
EUR 100,000 Bayer AG FRN 25/03/2082	106,396	0.11	EUR 100,000 ZF Finance GmbH 2.25% 03/05/2028	98,227	0.10
EUR 130,000 Cheplapharm Arzneimittel GmbH 3.50% 11/02/2027	134,452	0.14	EUR 100,000 ZF Finance GmbH 3.75% 21/09/2028	101,335	0.11
EUR 100,000 Commerzbank AG FRN 29/12/2031	104,907	0.11	Total Germany	3,225,557	3.36
EUR 100,000 Commerzbank AG FRN 16/07/2032	108,912	0.11	GIBRALTAR		
EUR 100,000 Commerzbank AG FRN 20/02/2037	106,259	0.11	EUR 130,000 888 Acquisitions Limited 7.56% 15/07/2027	139,675	0.14
EUR 100,000 Dynamo Newco II GmbH 6.25% 15/10/2031	109,723	0.11	GBP 100,000 888 Acquisitions Limited 10.75% 15/05/2030	130,625	0.14
EUR 100,000 Fressnapf Holding SE 5.25% 31/10/2031	108,328	0.11	Total Gibraltar	270,300	0.28
EUR 100,000 Gruenenthal GmbH 4.13% 15/05/2028	106,058	0.11			
EUR 111,000 Gruenenthal GmbH 4.13% 15/05/2028	117,724	0.12			
EUR 100,000 Gruenenthal GmbH 4.63% 15/11/2031	104,393	0.11			

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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)		
IRELAND			JAPAN		
EUR 140,000 eircom Finance DAC 3.50% 15/05/2026	150,397	0.16	EUR 100,000 SoftBank Group Corp. 3.13% 19/09/2025	107,672	0.11
EUR 100,000 Flutter Treasury DAC 5.00% 29/04/2029	110,749	0.12	Total Japan	107,672	0.11
GBP 31,000 GE Capital UK Funding Unlimited 5.88% 18/01/2033	41,012	0.04	JERSEY - CHANNEL ISLANDS		
USD 59,000 Johnson Controls International plc 5.50% 19/04/2029	60,842	0.06	GBP 100,000 Aston Martin Capital Holdings Limited 10.38% 31/03/2029	119,549	0.12
GBP 100,000 Virgin Media O2 Vendor Financing Notes V DAC 7.88% 15/03/2032	125,818	0.13	EUR 100,000 Avis Budget Finance plc 7.00% 28/02/2029	105,733	0.11
Total Ireland	488,818	0.51	EUR 100,000 Heathrow Funding Limited 1.13% 08/10/2030	95,672	0.10
ITALY			GBP 50,000 Heathrow Funding Limited 6.45% 10/12/2031	67,776	0.07
EUR 100,000 Autostrade per l'Italia SpA 1.63% 25/01/2028	104,301	0.11	EUR 100,000 Kane Bidco Limited 5.00% 15/02/2027	107,785	0.11
EUR 102,000 Enel SpA - Perp FRN	111,685	0.12	Total Jersey - Channel Islands	496,515	0.51
EUR 149,000 FIS Fabbrica Italiana Sintetici SpA 5.63% 01/08/2027	161,205	0.17	LUXEMBOURG		
EUR 100,000 Infrastrutture Wireless Italiane SpA 1.63% 21/10/2028	103,450	0.11	EUR 100,000 Aroundtown Finance Sarl - Perp FRN	108,335	0.12
EUR 100,000 Lottomatica SpA 5.38% 01/06/2030	111,261	0.12	EUR 100,000 Aroundtown SA 1.45% 09/07/2028	100,565	0.10
EUR 100,000 Lottomatica SpA 7.13% 01/06/2028	112,484	0.11	EUR 100,000 Aroundtown SA 4.80% 16/07/2029	111,401	0.13
EUR 100,000 Mundys SpA 4.50% 24/01/2030	110,384	0.12	GBP 100,000 B&M European Value Retail SA 8.13% 15/11/2030	134,303	0.14
EUR 100,000 Mundys SpA 4.75% 24/01/2029	111,849	0.11	EUR 141,000 Canpack SA 2.38% 01/11/2027	146,981	0.16
EUR 125,000 Optics Bidco SpA 6.88% 15/02/2028	143,170	0.15	EUR 100,000 Cirsia Finance International Sarl 6.50% 15/03/2029	112,429	0.12
EUR 100,000 Optics Bidco SpA 7.75% 24/01/2033	124,889	0.13	EUR 100,000 Cirsia Finance International Sarl 7.88% 31/07/2028	113,138	0.12
EUR 100,000 Optics Bidco SpA 7.88% 31/07/2028	118,856	0.12	EUR 100,000 CPI Property Group SA 1.63% 23/04/2027	105,987	0.11
EUR 150,000 Telecom Italia SpA 7.88% 31/07/2028	181,139	0.19	EUR 100,000 CPI Property Group SA 1.75% 14/01/2030	89,534	0.09
Total Italy	1,494,673	1.56	EUR 100,000 CPI Property Group SA 6.00% 27/01/2032	107,431	0.11
			EUR 100,000 CPI Property Group SA - Perp FRN	104,556	0.11

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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)		
LUXEMBOURG (continued)			NETHERLANDS (continued)		
EUR 100,000 Ephios Subco 3 Sarl 7.88% 31/01/2031	115,234	0.12	GBP 38,000 E.ON International Finance BV 6.25% 03/06/2030	51,352	0.05
EUR 100,000 Eurofins Scientific SE - Perp FRN	107,572	0.11	EUR 100,000 House of HR Group BV 9.00% 03/11/2029	110,241	0.11
EUR 100,000 Eurofins Scientific SE - Perp FRN	109,022	0.11	EUR 100,000 IGT Lottery Holdings BV 4.25% 15/03/2030	108,460	0.11
EUR 100,000 Eurofins Scientific SE - Perp FRN	114,138	0.12	EUR 100,000 Koninklijke KPN NV - Perp FRN	110,661	0.12
EUR 100,000 Grand City Properties SA 0.13% 11/01/2028	98,849	0.10	USD 20,000 LyondellBasell Industries NV 4.63% 26/02/2055	15,766	0.02
EUR 100,000 Grand City Properties SA - Perp FRN	101,696	0.11	EUR 100,000 Naturgy Finance Iberia SA - Perp FRN	105,536	0.11
EUR 229,000 InPost SA 2.25% 15/07/2027	238,773	0.25	EUR 100,000 Swisscom Finance BV 3.50% 29/11/2031	109,253	0.11
EUR 140,000 Loarre Investments Sarl 6.50% 15/05/2029	155,522	0.16	EUR 100,000 Telefonica Europe BV - Perp FRN	104,671	0.11
EUR 100,000 Matterhorn Telecom SA 4.50% 30/01/2030	108,008	0.11	EUR 100,000 Telefonica Europe BV - Perp FRN	104,671	0.11
EUR 100,000 Sani 7.25% 31/07/2030	111,233	0.12	EUR 100,000 Telefonica Europe BV - Perp FRN	108,391	0.11
EUR 26,000 Telecom Italia Finance SA 7.75% 24/01/2033	34,449	0.04	EUR 100,000 Telefonica Europe BV - Perp FRN	112,002	0.12
EUR 100,000 Telenet Finance Luxembourg Notes Sarl 3.50% 01/03/2028	105,464	0.11	EUR 100,000 Telefonica Europe BV - Perp FRN	118,583	0.12
EUR 101,455 Vivion Investments Sarl 8.00% 31/08/2028	107,649	0.11	EUR 100,000 Telefonica Europe BV - Perp FRN	118,229	0.12
EUR 100,750 Vivion Investments Sarl 8.00% 28/02/2029	106,133	0.11	EUR 200,000 TenneT Holding BV - Perp FRN	219,298	0.23
Total Luxembourg	2,848,402	2.99	EUR 100,000 Teva Pharmaceutical Finance Netherlands II BV 3.75% 09/05/2027	107,765	0.11
MEXICO			EUR 200,000 Teva Pharmaceutical Finance Netherlands II BV 4.38% 09/05/2030	215,528	0.22
EUR 100,000 Petroleos Mexicanos 2.75% 21/04/2027	100,303	0.10	EUR 100,000 Teva Pharmaceutical Finance Netherlands II BV 7.38% 15/09/2029	120,647	0.13
EUR 149,000 Petroleos Mexicanos 4.75% 26/02/2029	148,187	0.15	EUR 100,000 Triodos Bank NV FRN 05/02/2032	103,709	0.11
Total Mexico	248,490	0.25	EUR 120,000 United Group BV 4.00% 15/11/2027	129,199	0.14
NETHERLANDS			EUR 100,000 United Group BV 6.75% 15/02/2031	109,953	0.11
EUR 137,000 Ashland Services BV 2.00% 30/01/2028	139,372	0.15	EUR 100,000 VZ Vendor Financing II BV 2.88% 15/01/2029	96,689	0.10
EUR 100,000 Darling Global Finance BV 3.63% 15/05/2026	107,582	0.11	EUR 100,000 ZF Europe Finance BV 2.00% 23/02/2026	105,759	0.11
EUR 100,000 Digital Intrepid Holding BV 1.38% 18/07/2032	90,160	0.09			
EUR 100,000 Dufry One BV 4.75% 18/04/2031	110,044	0.11			

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)		
NETHERLANDS (continued)			SPAIN (continued)		
EUR 100,000 ZF Europe Finance BV 4.75% 31/01/2029	104,010	0.11	EUR 100,000 Grifols SA 7.13% 01/05/2030	111,786	0.12
EUR 100,000 ZF Europe Finance BV 6.13% 13/03/2029	108,935	0.11	EUR 100,000 Grifols SA 7.50% 01/05/2030	113,014	0.12
EUR 100,000 Ziggo BV 2.88% 15/01/2030	98,136	0.10	EUR 200,000 Grupo Antolin-Irausa SA 3.50% 30/04/2028	140,800	0.15
Total Netherlands	3,244,602	3.36	EUR 100,000 Grupo Antolin-Irausa SA 10.38% 30/01/2030	80,597	0.08
NORWAY			EUR 100,000 Kaixo Bondco Telecom SA 5.13% 30/09/2029	108,723	0.11
EUR 100,000 DNB Bank ASA FRN 21/09/2027	108,866	0.11	EUR 172,000 Lorca Telecom Bondco SA 4.00% 18/09/2027	185,614	0.19
Total Norway	108,866	0.11	EUR 100,000 Lorca Telecom Bondco SA 5.75% 30/04/2029	112,561	0.12
PANAMA			EUR 100,000 Unicaja Banco SA FRN 15/11/2027	115,226	0.12
EUR 100,000 Carnival Corp. 5.75% 15/01/2030	114,485	0.12	Total Spain	1,221,173	1.27
Total Panama	114,485	0.12	SWEDEN		
PORTUGAL			EUR 53,333 Asmodee Group AB 5.75% 15/12/2029	59,782	0.06
EUR 100,000 EDP SA FRN 14/03/2082	104,055	0.11	EUR 100,000 Heimstaden AB 4.38% 06/03/2027	102,678	0.11
EUR 100,000 EDP SA FRN 16/09/2054	108,605	0.11	EUR 142,000 Heimstaden AB 8.38% 29/01/2030	153,616	0.16
EUR 100,000 EDP SA FRN 29/05/2054	109,495	0.11	EUR 100,000 Heimstaden Bostad AB 3.88% 05/11/2029	106,074	0.11
EUR 100,000 EDP SA FRN 23/04/2083	114,042	0.12	EUR 100,000 Heimstaden Bostad AB - Perp FRN	102,534	0.11
Total Portugal	436,197	0.45	EUR 100,000 Verisure Holding AB 7.13% 01/02/2028	111,977	0.12
SINGAPORE			EUR 155,000 Verisure Midholding AB 5.25% 15/02/2029	167,911	0.18
USD 47,000 Pfizer Investment Enterprises Pte Limited 4.75% 19/05/2033	46,477	0.05	Total Sweden	804,572	0.85
USD 40,000 Pfizer Investment Enterprises Pte Limited 5.30% 19/05/2053	38,012	0.04	UNITED KINGDOM		
USD 34,000 Pfizer Investment Enterprises Pte Limited 5.34% 19/05/2063	31,670	0.03	EUR 100,000 Amber Finco plc 6.63% 15/07/2029	112,200	0.12
Total Singapore	116,159	0.12	GBP 20,000 Anglian Water Services Financing plc 6.29% 30/07/2030	26,399	0.03
SPAIN			USD 200,000 BAE Systems plc 5.13% 26/03/2029	202,911	0.22
EUR 100,000 Banco de Credito Social Cooperativo SA FRN 27/11/2031	109,493	0.11	GBP 100,000 Barclays plc FRN 21/03/2035	127,138	0.13
EUR 144,000 Grifols SA 3.88% 15/10/2028	143,359	0.15			

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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)		
UNITED KINGDOM (continued)			UNITED KINGDOM (continued)		
EUR 103,000 BCP V Modular Services Finance II plc 4.75% 30/11/2028	108,127	0.11	EUR 100,000 Nationwide Building Society 0.25% 14/09/2028	98,793	0.10
EUR 100,000 Belron UK Finance plc 4.63% 15/10/2029	108,981	0.11	EUR 175,000 Pinnacle Bidco plc 8.25% 11/10/2028	198,357	0.21
EUR 142,000 BP Capital Markets plc - Perp FRN	152,830	0.16	GBP 100,000 Premier Foods Finance plc 3.50% 15/10/2026	127,261	0.13
USD 6,000 BP Capital Markets plc - Perp FRN	5,984	0.01	USD 13,000 Rio Tinto Finance USA plc 5.75% 14/03/2055	13,049	0.01
GBP 100,000 Bracken MidCo1 plc 6.75% 01/11/2027	127,391	0.13	GBP 10,000 Santander UK plc - Perp 10.06%	19,361	0.02
GBP 18,200 Broadgate Financing plc 5.00% 05/10/2033	23,108	0.02	EUR 100,000 Sherwood Financing plc 7.63% 15/12/2029	109,292	0.11
EUR 100,000 Cadent Finance plc 0.63% 19/03/2030	94,464	0.10	GBP 100,000 Sherwood Financing plc 9.63% 15/12/2029	131,705	0.14
EUR 122,000 California Buyer Limited 5.63% 15/02/2032	133,607	0.14	EUR 100,000 Synthomer plc 7.38% 02/05/2029	109,151	0.11
GBP 100,000 Co-Operative Bank Holdings plc FRN 06/04/2027	130,244	0.14	GBP 100,000 Telereal Securitisation plc FRN 10/12/2033	125,656	0.13
GBP 137,000 Deuce Finco plc 5.50% 15/06/2027	173,954	0.18	EUR 100,000 Thames Water Utilities Finance plc 0.88% 31/01/2028	78,853	0.08
EUR 109,000 EC Finance plc 3.00% 15/10/2026	114,645	0.12	GBP 311,000 Virgin Media Secured Finance plc 5.25% 15/05/2029	373,890	0.39
GBP 100,000 Edge Finco plc 8.13% 15/08/2031	131,617	0.14	GBP 155,000 Vodafone Group plc FRN 03/10/2078	199,304	0.21
EUR 100,000 Experian Finance plc 3.38% 10/10/2034	105,195	0.11	USD 30,000 Vodafone Group plc 5.75% 28/06/2054	28,683	0.03
GBP 100,000 Heathrow Finance plc 6.63% 01/03/2031	128,372	0.13	EUR 181,000 Vodafone Group plc FRN 30/08/2084	211,319	0.22
USD 200,000 HSBC Holdings plc FRN 22/11/2032	173,859	0.18	GBP 20,000 Wessex Water Services Finance plc 5.75% 14/10/2033	25,075	0.03
EUR 100,000 INEOS Finance plc 5.63% 15/08/2030	108,120	0.11	Total United Kingdom	4,866,255	5.04
EUR 150,000 INEOS Finance plc 6.38% 15/04/2029	165,990	0.16	UNITED STATES		
EUR 100,000 INEOS Quattro Finance 2 plc 6.75% 15/04/2030	108,048	0.11	USD 25,000 AbbVie Inc. 5.05% 15/03/2034	25,207	0.03
EUR 100,000 Jaguar Land Rover Automotive plc 4.50% 15/07/2028	108,362	0.11	USD 12,000 AbbVie Inc. 5.40% 15/03/2054	11,790	0.01
GBP 200,000 Jerrold Finco plc 5.25% 15/01/2027	255,129	0.26	USD 9,000 AbbVie Inc. 5.50% 15/03/2064	8,843	0.01
EUR 100,000 National Grid Electricity Transmission plc 0.82% 07/07/2032	89,831	0.09	USD 22,000 AEP Texas Inc. 3.45% 15/05/2051	14,916	0.02
			USD 126,000 Amazon.com Inc. 4.70% 01/12/2032	127,189	0.13

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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)		
UNITED STATES (continued)			UNITED STATES (continued)		
USD 23,000 Amgen Inc. 2.20% 21/02/2027	22,095	0.02	USD 25,000 Boeing Company 3.95% 01/08/2059	17,098	0.02
USD 15,000 Amgen Inc. 3.15% 21/02/2040	11,471	0.01	USD 12,000 Boeing Company 5.93% 01/05/2060	11,308	0.01
USD 12,000 Amgen Inc. 4.20% 22/02/2052	9,474	0.01	USD 39,000 Bristol-Myers Squibb Company 5.20% 22/02/2034	39,719	0.04
USD 10,000 Amgen Inc. 4.88% 01/03/2053	8,720	0.01	USD 27,000 Bristol-Myers Squibb Company 5.55% 22/02/2054	26,631	0.03
USD 59,000 Amgen Inc. 5.25% 02/03/2030	60,365	0.06	USD 35,000 Bristol-Myers Squibb Company 5.65% 22/02/2064	34,478	0.04
USD 112,000 Amgen Inc. 5.25% 02/03/2033	113,565	0.12	USD 12,000 Broadcom Inc. 4.15% 15/11/2030	11,624	0.01
USD 12,000 Amgen Inc. 5.65% 02/03/2053	11,790	0.01	USD 26,000 Broadcom Inc. 5.15% 15/11/2031	26,394	0.03
USD 75,000 Amgen Inc. 5.75% 02/03/2063	73,271	0.08	USD 44,000 Campbell Soup Company 5.40% 21/03/2034	44,343	0.05
EUR 100,000 Ardagh Metal Packaging Finance USA LLC 2.00% 01/09/2028	97,827	0.10	EUR 112,000 Celanese US Holdings LLC 5.00% 15/04/2031	120,022	0.13
EUR 137,000 Ardagh Metal Packaging Finance USA LLC 3.00% 01/09/2029	124,302	0.13	EUR 100,000 Celanese US Holdings LLC 5.34% 19/01/2029	112,438	0.12
USD 114,000 Astrazeneca Finance LLC 4.88% 03/03/2028	115,894	0.12	USD 67,000 Centene Corp. 2.50% 01/03/2031	56,636	0.06
USD 77,000 AT&T Inc. 3.50% 15/09/2053	52,539	0.05	USD 36,000 Centene Corp. 3.00% 15/10/2030	31,564	0.03
USD 44,000 AT&T Inc. 4.90% 15/08/2037	42,014	0.04	USD 18,000 Charter Communications Operating LLC 3.90% 01/06/2052	11,685	0.01
USD 30,000 Bank of America Corp. FRN 21/07/2032	25,625	0.03	USD 40,000 Charter Communications Operating LLC 3.95% 30/06/2062	24,607	0.03
USD 53,000 Bank of America Corp. FRN 13/02/2031	47,549	0.05	USD 43,000 Cigna Group 5.00% 15/05/2029	43,540	0.04
USD 51,000 Bank of America Corp. FRN 29/04/2031	45,860	0.05	USD 17,000 Cigna Group 5.13% 15/05/2031	17,253	0.02
USD 66,000 Bank of America Corp. FRN 11/03/2032	58,181	0.06	USD 20,000 Cisco Systems Inc 4.95% 24/02/2032	20,250	0.02
USD 30,000 Bank of America Corp. FRN 04/02/2033	26,325	0.03	USD 43,000 Cisco Systems Inc. 4.95% 26/02/2031	43,873	0.05
USD 42,000 Bank of America Corp. FRN 23/07/2030	39,435	0.04	USD 13,000 Commonwealth Edison Company 5.30% 01/02/2053	12,311	0.01
USD 47,000 BAT Capital Corp 5.35% 15/08/2032	47,265	0.05	EUR 100,000 Coty Inc. 4.50% 15/05/2027	109,785	0.11
USD 45,000 Berkshire Hathaway Finance Corp. 3.85% 15/03/2052	34,601	0.04			
USD 17,000 Boeing Co/The 7.01% 01/05/2064	18,475	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)		
Bonds (continued)			Bonds (continued)		
UNITED STATES (continued)			UNITED STATES (continued)		
EUR 100,000 Coty Inc. 5.75% 15/09/2028	111,734	0.12	USD 20,000 JPMorgan Chase & Co FRN 22/04/2051	13,330	0.01
USD 11,000 CSX Corp. 4.90% 15/03/2055	9,937	0.01	USD 40,000 JPMorgan Chase & Company FRN 04/02/2032	34,048	0.04
USD 30,000 CVS Health Corp 4.78% 25/03/2038	27,041	0.03	USD 109,000 JPMorgan Chase & Company FRN 22/04/2032	95,753	0.10
USD 10,000 CVS Health Corp 5.13% 20/07/2045	8,742	0.01	USD 33,000 JPMorgan Chase & Company FRN 25/01/2033	29,134	0.03
USD 13,000 CVS Health Corp FRN 10/03/2055	13,110	0.01	USD 26,000 JPMorgan Chase & Company FRN 22/04/2035	27,017	0.03
USD 25,000 Diamondback Energy Inc. 5.40% 18/04/2034	24,978	0.03	USD 78,000 Kinder Morgan Energy Partners LP 5.00% 01/03/2043	69,133	0.06
USD 20,000 Elevance Health Inc 5.70% 15/02/2055	19,501	0.02	USD 10,000 Kroger Company 5.50% 15/09/2054	9,461	0.01
USD 30,000 Emera USA Finance LP 4.75% 15/06/2046	24,869	0.03	USD 26,000 Lowe's Cos Inc. 5.15% 01/07/2033	26,192	0.03
USD 119,000 Eversource Energy 2.55% 15/03/2031	104,375	0.11	USD 7,000 Lowe's Cos Inc. 5.75% 01/07/2053	6,865	0.01
USD 23,000 Eversource Energy 5.45% 01/03/2028	23,500	0.02	USD 45,000 Lowe's Cos Inc. 5.80% 15/09/2062	43,770	0.05
USD 20,000 Federal Home Loan 5.50% 15/07/2036	21,765	0.02	USD 10,000 LYB International Finance III LLC 4.20% 01/05/2050	7,456	0.01
USD 25,000 Ford Motor Credit Company LLC 7.35% 04/11/2027	25,870	0.03	USD 23,000 LYB International Finance III LLC 5.63% 15/05/2033	23,417	0.02
USD 19,000 Georgia Power Company 3.70% 30/01/2050	14,099	0.01	USD 18,000 Microchip Technology Inc. 5.05% 15/03/2029	18,140	0.02
USD 26,000 Goldman USA Finance Three LLC 3.70% 15/03/2028	25,180	0.03	USD 20,000 Morgan Stanley FRN 21/04/2034	20,029	0.02
USD 11,000 HCA Inc 5.75% 01/03/2035	11,103	0.01	USD 30,000 Morgan Stanley FRN 19/07/2035	30,021	0.03
USD 20,000 HCA Inc. 5.88% 01/02/2029	20,611	0.02	USD 6,000 NiSource Inc 5.85% 01/04/2055	5,966	0.01
EUR 100,000 Helios Software Holdings Inc. 7.88% 01/05/2029	109,569	0.12	USD 25,000 NiSource Inc. 4.38% 15/05/2047	20,560	0.02
USD 14,000 Indiana Michigan Power Company 5.63% 01/04/2053	13,724	0.01	USD 84,000 NiSource Inc. 4.80% 15/02/2044	74,482	0.08
USD 36,000 Intel Corp. 4.75% 25/03/2050	29,028	0.03	USD 14,000 NiSource Inc. 5.00% 15/06/2052	12,464	0.01
EUR 200,000 IQVIA Inc. 2.25% 15/01/2028	206,052	0.21	USD 28,000 NiSource Inc. 5.40% 30/06/2033	28,140	0.03
EUR 116,000 IQVIA Inc. 2.25% 15/03/2029	117,161	0.12			
EUR 100,000 IQVIA Inc. 2.88% 15/06/2028	104,256	0.11			

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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)		
UNITED STATES (continued)			UNITED STATES (continued)		
USD 25,000 Occidental Petroleum Corp. 5.38% 01/01/2032	24,673	0.03	USD 20,000 Thermo Fisher Scientific Inc. 4.98% 10/08/2030	20,425	0.02
USD 38,000 Occidental Petroleum Corp. 5.55% 01/10/2034	37,294	0.04	GBP 50,000 Time Warner Cable LLC 5.75% 02/06/2031	62,667	0.07
EUR 100,000 Olympus Water USA Holding Corp. 3.88% 01/10/2028	102,934	0.11	USD 23,000 T-Mobile USA Inc. 2.63% 15/02/2029	21,341	0.02
USD 29,000 Oracle Corp. 3.60% 01/04/2040	22,873	0.02	USD 42,000 T-Mobile USA Inc. 2.88% 15/02/2031	37,645	0.04
USD 29,000 Oracle Corp. 3.65% 25/03/2041	22,552	0.02	USD 26,000 T-Mobile USA Inc. 4.95% 15/03/2028	26,291	0.03
USD 30,000 Oracle Corp. 5.50% 27/09/2064	27,292	0.03	USD 60,000 UnitedHealth Group Inc. 5.30% 15/02/2030	61,877	0.06
EUR 100,000 Organon & Company 2.88% 30/04/2028	102,763	0.11	USD 71,000 UnitedHealth Group Inc. 5.75% 15/07/2064	70,020	0.07
USD 70,000 Pacific Gas and Electric Company 4.95% 01/07/2050	58,500	0.06	USD 30,000 US Bancorp FRN 12/02/2036	30,202	0.03
USD 57,000 PepsiCo Inc. 4.50% 17/07/2029	57,573	0.06	USD 30,000 Verizon Communications Inc. 2.36% 15/03/2032	25,398	0.03
USD 17,000 PepsiCo Inc. 5.25% 17/07/2054	16,613	0.02	USD 45,000 Verizon Communications Inc. 4.40% 01/11/2034	42,483	0.04
USD 20,000 Piedmont Natural Gas Company Inc. 3.35% 01/06/2050	13,421	0.01	USD 5,000 Voya Financial Inc. 5.00% 20/09/2034	4,824	0.01
USD 19,000 Plains All American Pipeline LP 4.70% 15/06/2044	15,918	0.02	USD 29,000 Warnermedia Holdings Inc. 5.14% 15/03/2052	21,172	0.02
USD 56,000 Public Service Electric and Gas Company 4.65% 15/03/2033	55,291	0.06	USD 42,000 Warnermedia Holdings Inc. 5.39% 15/03/2062	30,405	0.03
USD 7,000 RELX Capital Inc 5.25% 27/03/2035	7,073	0.01	USD 20,000 Western Midstream Operating LP 5.30% 01/03/2048	17,143	0.02
USD 16,000 Republic Services Inc. 4.88% 01/04/2029	16,216	0.02	USD 50,000 Williams Cos Inc. 4.85% 01/03/2048	43,308	0.05
USD 60,000 RTX Corp. 1.90% 01/09/2031	50,321	0.05	Total United States	4,975,472	5.20
USD 33,000 Southern California Edison Company 3.65% 01/02/2050	22,842	0.02	Total Bonds	30,153,726	31.39
USD 13,000 Southern California Gas Company 3.95% 15/02/2050	9,853	0.01	Supranationals, Governments and Local Public Authorities, Debt Instruments		
USD 30,000 Synopsys Inc 5.15% 01/04/2035	30,160	0.03	AUSTRALIA		
USD 15,000 The Campbell's Company 4.75% 23/03/2035	14,379	0.01	AUD 14,000 Australia Government Bond 2.75% 21/11/2028	8,438	0.01
			AUD 33,000 Australia Government Bond 3.00% 21/11/2033	18,649	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)		
AUSTRALIA (continued)			GERMANY		
AUD 101,000 Treasury Corp. of Victoria 2.00% 17/09/2035	46,597	0.05	EUR 44,000 Bundesobligation 2.10% 12/04/2029	47,316	0.05
Total Australia	73,684	0.08	EUR 30,000 Bundesrepublik Deutschland Bundesanleihe 2.50% 15/02/2035	31,776	0.03
AUSTRIA			EUR 96,000 Bundesrepublik Deutschland Bundesanleihe 2.50% 15/08/2054	92,041	0.10
EUR 27,000 Republic of Austria Government Bond 0.50% 20/02/2029	27,121	0.03	AUD 20,000 Kreditanstalt fuer Wiederaufbau 4.65% 28/02/2031	12,627	0.01
EUR 10,000 Republic of Austria Government Bond 1.50% 02/11/2086	5,606	0.01	Total Germany	183,760	0.19
EUR 113,000 Republic of Austria Government Bond 2.90% 20/02/2034	120,965	0.13	ITALY		
EUR 225,000 Republic of Austria Government Bond 3.45% 20/10/2030	253,439	0.26	EUR 3,000 Italy Buoni Poliennali Del Tesoro 4.00% 30/04/2035	3,319	0.00
Total Austria	407,131	0.43	Total Italy	3,319	0.00
CANADA			JAPAN		
CAD 105,000 Canada Housing Trust No 1 1.10% 15/03/2031	65,807	0.07	JPY 10,000,000 Japan Government Forty Year Bond 0.40% 20/03/2056	36,737	0.04
CAD 95,000 Canada Housing Trust No 1 3.50% 15/12/2034	66,908	0.07	JPY 7,350,000 Japan Government Forty Year Bond 0.50% 20/03/2059	26,400	0.03
CAD 8,000 Canadian Government Bond 2.00% 01/12/2051	4,324	0.00	JPY 14,600,000 Japan Government Ten Year Bond 1.20% 20/12/2034	95,274	0.10
CAD 8,000 Canadian Government Bond 2.75% 01/12/2048	5,116	0.01	JPY 800,000 Japan Government Thirty Year Bond 0.40% 20/06/2049	3,436	0.00
USD 80,000 Province of Ontario Canada 1.13% 07/10/2030	67,710	0.07	JPY 1,300,000 Japan Government Thirty Year Bond 0.60% 20/09/2050	5,746	0.01
Total Canada	209,865	0.22	Total Japan	167,593	0.18
FRANCE			NETHERLANDS		
USD 200,000 Caisse d'Amortissement de la Dette Sociale 1.38% 20/01/2031	169,517	0.17	EUR 163,000 Netherlands Government Bond 0.00% 15/07/2031	149,854	0.16
EUR 11,000 French Republic (Govt of) 1.50% 25/05/2031	10,948	0.01			
Total France	180,465	0.18			

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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)		
NETHERLANDS (continued)			SUPRANATIONAL (continued)		
EUR 165,000 Netherlands Government Bond 0.00% 15/01/2038	120,200	0.13	AUD 39,000 International Bank for Reconstruction & Development 4.35% 10/01/2030	24,414	0.03
Total Netherlands	270,054	0.29	Total Supranational	544,316	0.58
SPAIN			UNITED KINGDOM		
EUR 45,000 Instituto de Credito Oficial 0.00% 30/04/2027	46,356	0.05	GBP 41,000 United Kingdom Gilt 0.50% 22/10/2061	14,587	0.02
EUR 20,000 Instituto de Credito Oficial 3.05% 30/04/2031	21,803	0.02	GBP 3,000 United Kingdom Gilt 0.88% 31/07/2033	2,900	0.00
EUR 40,000 Spain Government Bond 0.85% 30/07/2037	31,559	0.03	GBP 7,463,000 United Kingdom Gilt 1.25% 31/07/2051	4,215,247	4.39
EUR 38,000 Spain Government Bond 3.50% 31/01/2041	39,510	0.04	GBP 15,000 United Kingdom Gilt 1.75% 07/09/2037	13,869	0.01
Total Spain	139,228	0.14	GBP 101,000 United Kingdom Gilt 4.00% 22/10/2031	127,446	0.13
SUPRANATIONAL			GBP 35,000 United Kingdom Gilt 4.25% 31/07/2034	43,896	0.05
USD 80,000 Asian Development Bank 0.75% 08/10/2030	66,965	0.07	GBP 350,000 United Kingdom Inflation-Linked Gilt 0.17% 22/03/2051	367,690	0.38
GBP 49,000 Asian Infrastructure Investment Bank 4.38% 11/06/2026	63,355	0.06	Total United Kingdom	4,785,635	4.98
USD 25,000 European Investment Bank 0.63% 21/10/2027	23,012	0.02	UNITED STATES		
USD 25,000 European Investment Bank 1.63% 13/05/2031	21,660	0.02	USD 140,000 United States Treasury Note 0.25% 30/09/2025	137,320	0.14
EUR 97,000 European Union 0.00% 04/07/2029	94,205	0.10	USD 51,000 United States Treasury Note 0.63% 15/08/2030	42,774	0.04
EUR 98,000 European Union 1.63% 04/12/2029	101,539	0.11	USD 61,100 United States Treasury Note 1.13% 15/08/2040	38,297	0.04
EUR 6,000 European Union 2.63% 04/02/2048	5,356	0.01	USD 12,000 United States Treasury Note 3.88% 15/08/2033	11,759	0.01
EUR 16,803 European Union 3.25% 04/02/2050	16,508	0.02	USD 330,000 United States Treasury Note 3.88% 15/02/2043	302,045	0.32
USD 40,000 Inter-American Development Bank 1.13% 13/01/2031	33,904	0.04	USD 90,200 United States Treasury Note 4.13% 15/08/2044	84,515	0.09
AUD 40,000 Inter-American Development Bank 4.45% 21/01/2030	25,133	0.03	USD 243,000 United States Treasury Note 4.25% 30/06/2031	245,681	0.26
USD 80,000 International Bank for Reconstruction & Development 0.88% 14/05/2030	68,265	0.07	USD 50,000 United States Treasury Note 4.63% 30/04/2029	51,309	0.05
			USD 54,000 United States Treasury Note/bond 2.75% 15/08/2047	39,472	0.04
			USD 15,000 United States Treasury Note/bond 4.25% 15/11/2034	15,044	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)			Equities (continued)		
UNITED STATES (continued)			CANADA		
USD 45,000 United States Treasury Note/bond 4.75% 15/11/2043	45,987	0.05	288 Canadian National Railway Company	28,023	0.03
USD 30,000 United States Treasury Note/Bond 0.63% 30/11/2027	27,537	0.03	769 Suncor Energy Inc.	29,772	0.03
USD 140,000 United States Treasury Note/Bond 2.63% 15/04/2025	139,912	0.15	Total Canada	57,795	0.06
USD 20,000 United States Treasury Note/Bond 2.75% 15/08/2032	18,286	0.02	CAYMAN ISLANDS		
USD 64,000 United States Treasury Note/Bond 4.75% 15/02/2045	65,181	0.07	25,000 China Resources Land Limited	82,902	0.09
Total United States	1,265,119	1.33	4,822 Full Truck Alliance Company Limited	61,577	0.06
Total Supranationals, Governments and Local Public Authorities, Debt Instruments	8,230,169	8.60	1,588 H World Group Limited	58,772	0.06
Equities			4,000 JD.com Inc.	82,671	0.09
AUSTRALIA			7,400 KE Holdings Inc	50,409	0.05
7,145 ANZ Group Holdings Limited	129,521	0.14	3,655 NetEase Inc.	74,225	0.08
2,471 CAR Group Limited	48,488	0.05	32,000 Sands China Limited	64,162	0.06
28,381 Deterra Royalties Limited	63,668	0.07	4,100 Shenzhou International Group Holdings Limited	30,775	0.03
354 Macquarie Group Limited	43,378	0.05	3,800 Tencent Holdings Limited	242,742	0.25
9,240 Origin Energy Limited	60,631	0.06	Total Cayman Islands	748,235	0.77
8,365 QBE Insurance Group Limited	114,157	0.12	CHINA		
1,524 Rio Tinto Limited	109,679	0.11	207,000 China Construction Bank Corp.	183,047	0.19
12,035 Santos Limited	49,947	0.05	15,500 China Merchants Bank Co Limited	91,443	0.10
7,731 Transurban Group	64,507	0.07	13,600 Fuyao Glass Industry Group Company Limited	97,014	0.10
2,211 Westpac Banking Corp.	43,497	0.05	16,800 Inner Mongolia Yili Industrial Group Company Limited	64,926	0.07
Total Australia	727,473	0.77	200 Kweichow Moutai Co Limited	42,968	0.04
BELGIUM			7,200 Midea Group Company Limited	77,788	0.08
2,042 KBC Ancora	123,744	0.13	106,000 PetroChina Company Limited	85,696	0.09
1,919 Melexis NV	107,376	0.11	58,000 Zijin Mining Group Company Limited	131,800	0.14
Total Belgium	231,120	0.24	Total China	774,682	0.81
			DENMARK		
			2,135 Novo Nordisk A S	145,225	0.15
			4,259 Tryg A S	101,192	0.11
			Total Denmark	246,417	0.26

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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)		
FINLAND			HONG KONG (continued)		
3,353 UPM-Kymmene Oyj	89,461	0.09	23,500 BOC Hong Kong Holdings Limited	94,842	0.10
Total Finland	89,461	0.09	3,000 Hong Kong Exchanges & Clearing Limited	132,951	0.14
FRANCE			22,000 Lenovo Group Limited	29,634	0.03
706 Air Liquide SA	133,565	0.14	Total Hong Kong	421,622	0.44
10,838 Antin Infrastructure Partners SA	122,926	0.13	INDIA		
7,204 AXA SA	306,601	0.32	23,941 Embassy Office Parks REIT	102,377	0.11
625 BNP Paribas SA	51,924	0.05	44,084 GAIL India Limited	94,409	0.10
218 Capgemini SE	32,509	0.03	3,078 HCL Technologies Limited	57,350	0.06
1,332 Cie de Saint-Gobain SA	131,941	0.14	7,152 HDFC Bank Limited	152,981	0.16
1,878 Sanofi SA	206,757	0.22	6,741 Infosys Limited	123,877	0.13
765 Schneider Electric SE	174,155	0.19	14,351 ITC Limited	68,800	0.07
3,184 TotalEnergies SE	205,192	0.21	31,947 Power Grid Corp. of India Limited	108,527	0.11
Total France	1,365,570	1.43	Total India	708,321	0.74
GERMANY			INDONESIA		
386 Deutsche Boerse AG	113,454	0.12	307,821 Bank Rakyat Indonesia Persero Tbk PT	75,287	0.08
3,587 Deutsche Post AG - Reg	152,972	0.16	99,300 Indofood CBP Sukses Makmur Tbk PT	61,017	0.06
7,827 Deutsche Telekom AG - Reg	289,321	0.30	Total Indonesia	136,304	0.14
1,898 E.ON SE	28,621	0.03	IRELAND		
1,169 Mercedes-Benz Group AG - Reg	68,429	0.07	16,903 Bank of Ireland Group plc	198,015	0.21
249 Muenchener Rueckversicherungs-Gesellschaft AG - Reg	156,648	0.16	47,678 Cairn Homes plc	98,368	0.10
1,133 SAP SE	299,113	0.31	662 CRH plc	58,236	0.06
1,146 Siemens AG - Reg	262,313	0.27	2,626 Eaton Corp. plc	713,826	0.74
Total Germany	1,370,871	1.42	5,522 Johnson Controls International plc	442,367	0.46
GREECE			1,482 Kerry Group plc	154,963	0.16
10,575 National Bank of Greece SA	107,948	0.11	93 Linde plc	43,305	0.05
Total Greece	107,948	0.11	8,378 Medtronic plc	752,847	0.79
GUERNSEY - CHANNEL ISLANDS			2,868 Smurfit WestRock plc	128,085	0.13
5,241 Sherborne Investors Guernsey C Limited	3,037	0.00	931 Smurfit WestRock plc	41,951	0.04
Total Guernsey - Channel Islands	3,037	0.00	3,889 TE Connectivity plc	549,593	0.57
HONG KONG			Total Ireland	3,181,556	3.31
21,800 AIA Group Limited	164,195	0.17			

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)		
Equities (continued)			Equities (continued)		
ITALY			PHILIPPINES		
5,241 FinecoBank Banca Fineco SpA	103,008	0.11	31,800 BDO Unibank Inc.	85,190	0.09
33,108 Intesa Sanpaolo SpA	169,303	0.18	Total Philippines	85,190	0.09
1,495 Prysmian SpA	81,326	0.08	REPUBLIC OF KOREA (SOUTH)		
2,954 Unicredit Spa	164,428	0.17	2,082 KB Financial Group Inc.	111,700	0.12
Total Italy	518,065	0.54	1,271 Samsung Electronics Company Limited	49,891	0.05
JAPAN			3,415 Samsung Electronics Company Limited Pfd	109,466	0.11
300 Tokyo Electron Limited	40,344	0.04	2,418 SK Telecom Company Limited	91,137	0.10
Total Japan	40,344	0.04	Total Republic of Korea (South)	362,194	0.38
JERSEY - CHANNEL ISLANDS			SINGAPORE		
3,743 CVC Capital Partners plc	73,687	0.08	34,500 CapitaLand Ascendas REIT	68,533	0.07
19,053 WPP plc	142,933	0.15	5,030 DBS Group Holdings Limited	173,904	0.18
Total Jersey - Channel Islands	216,620	0.23	Total Singapore	242,437	0.25
MALAYSIA			SPAIN		
43,500 CIMB Group Holdings Bhd	68,620	0.07	3,458 Industria de Diseno Textil SA	171,265	0.18
Total Malaysia	68,620	0.07	Total Spain	171,265	0.18
MEXICO			SWITZERLAND		
3,592 Grupo Financiero Banorte SAB de CV	24,920	0.03	870 Cie Financiere Richemont SA - Reg	150,400	0.16
Total Mexico	24,920	0.03	418 DSM-Firmenich AG	41,251	0.04
NETHERLANDS			514 Roche Holding Ag	168,767	0.18
550 Akzo Nobel NV	33,674	0.04	507 SGS SA	50,382	0.05
179 ASM International NV	80,320	0.08	Total Switzerland	410,800	0.43
213 ASML Holding NV	139,430	0.15	TAIWAN		
42,103 Koninklijke KPN NV	178,144	0.19	6,000 Chroma ATE Inc.	51,502	0.05
845 NXP Semiconductors NV	160,601	0.17	75,000 CTBC Financial Holding Company Limited	89,112	0.09
Total Netherlands	592,169	0.63	4,000 Hon Hai Precision Industry Company Limited	17,589	0.02
NORWAY			3,000 MediaTek Inc.	125,592	0.13
5,212 DNB Bank ASA	136,303	0.14	21,000 Taiwan Semiconductor Manufacturing Company Limited	575,555	0.60
11,343 TGS ASA	106,758	0.11			
Total Norway	243,061	0.25			

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)		
Equities (continued)			Equities (continued)		
TAIWAN (continued)			UNITED KINGDOM (continued)		
1,000 Wiyynn Corp.	49,243	0.05	2,104 Quilter plc	4,003	0.00
Total Taiwan	908,593	0.94	709 Reckitt Benckiser Group plc	47,862	0.05
UNITED KINGDOM			2,928 RELX plc	146,376	0.15
1,882 3i Group plc	87,840	0.09	2,364 Rentokil Initial plc	10,606	0.01
1,696 Anglo American plc	46,956	0.05	1,686 RS GROUP plc	12,219	0.01
343 Ashtead Group plc	18,355	0.02	739 Segro plc	6,589	0.01
1,538 AstraZeneca plc	223,411	0.23	690 Smith & Nephew plc	9,663	0.01
36,224 BT Group plc	77,545	0.08	338 Smiths Group plc	8,424	0.01
830 Burberry Group plc	8,268	0.01	6,546 SSE plc	134,681	0.14
391 Castings plc	1,282	0.00	605 St James's Place plc	7,629	0.01
5,051 Centrica plc	9,737	0.01	8,157 Standard Chartered plc	119,974	0.13
1,055 Chesnara plc	3,752	0.00	93,017 Supermarket Income Reit plc	91,967	0.10
2,759 Compass Group plc	90,917	0.09	1,260 Tate & Lyle plc	8,416	0.01
26,837 ConvaTec Group plc	89,094	0.09	81,254 Taylor Wimpey plc	113,374	0.12
675 Diageo plc	17,551	0.02	2,425 Tesco plc	10,401	0.01
3,309 Direct Line Insurance Group plc	12,010	0.01	833 Travis Perkins plc	5,914	0.01
2,033 Elementis plc	3,396	0.00	421 Unilever plc	25,051	0.03
3,779 Firstgroup plc	7,609	0.01	4,907 Victrex plc	55,990	0.06
3,167 GSK plc	59,764	0.06	209 Whitbread plc	6,607	0.01
5,835 Hays plc	5,973	0.01	Total United Kingdom	2,433,980	2.54
263 Hikma Pharmaceuticals plc	6,616	0.01	UNITED STATES		
344 IMI plc	8,379	0.01	293 AbbVie Inc.	61,389	0.06
1,040 Imperial Brands plc	38,459	0.04	4,646 Albemarle Corp.	165,630	0.17
12,959 ITV plc	13,189	0.01	5,995 Ameren Corp.	601,898	0.63
409 Johnson Matthey plc	6,990	0.01	6,499 American Electric Power Company Inc.	710,146	0.75
1,415 Land Securities Group plc	10,045	0.01	194 American Express Company	52,196	0.05
3,568 Legal & General Group plc	11,182	0.01	95 Analog Devices Inc.	19,159	0.02
42,010 LondonMetric Property plc	99,448	0.10	3,758 Apple Inc.	834,764	0.87
36,768 M&G plc	94,205	0.10	18,033 AT&T Inc.	509,974	0.53
3,010 Marks & Spencer Group plc	13,812	0.01	1,283 Automatic Data Processing Inc.	391,996	0.41
1,654 Morgan Advanced Materials plc	4,345	0.00	8,979 Bank of America Corp.	374,694	0.39
200 Morgan Sindall Group plc	8,519	0.01	3,998 Bank of New York Mellon Corp.	335,312	0.35
8,147 National Grid plc	106,156	0.11	1,106 Becton Dickinson & Company	253,340	0.26
16,835 Osb Group plc	93,264	0.10	593 Blackrock Inc	561,262	0.59
250 Oxford Instruments plc	5,550	0.01	3,157 Boeing Co/the	188,883	0.20
11,101 Pearson plc	174,523	0.18	9,041 Bristol-Myers Squibb Company	551,411	0.58
20,347 Phoenix Group Holdings plc	150,092	0.16	9,488 Broadcom Inc.	1,588,576	1.67
			5,972 BXP Inc.	401,259	0.42

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)		
Equities (continued)			Equities (continued)		
UNITED STATES (continued)			UNITED STATES (continued)		
542 Caterpillar Inc.	178,751	0.19	6,560 Microsoft Corp.	2,462,558	2.58
12,979 Cisco Systems Inc.	800,934	0.84	2,300 Moelis & Company	134,228	0.14
2,226 CME Group Inc.	590,535	0.62	4,841 Mondelez International Inc.	328,461	0.35
928 Coca-Cola Company	66,463	0.07	4,315 Morgan Stanley	503,430	0.53
361 Colgate-Palmolive Company	33,826	0.04	4,006 Northern Trust Corp.	395,192	0.41
12,351 Comcast Corp.	455,752	0.48	740 Parker-Hannifin Corp.	449,808	0.48
485 ConocoPhillips	50,935	0.05	2,572 PepsiCo Inc.	385,646	0.40
750 Danaher Corp.	153,750	0.16	4,511 Philip Morris International Inc.	716,031	0.75
8,120 eBay Inc.	549,967	0.57	241 PNC Financial Services Group Inc.	42,361	0.04
4,448 Edison International	262,076	0.27	5,452 Procter & Gamble Company	929,130	0.96
1,100 Elevance Health Inc.	478,455	0.50	6,029 Prologis Inc.	673,983	0.69
437 Eli Lilly & Company	360,923	0.38	2,089 QUALCOMM Inc.	320,891	0.33
224 Emerson Electric Company	24,559	0.03	353 Quest Diagnostics Inc.	59,728	0.06
2,474 Entergy Corp.	211,502	0.22	5,062 Republic Services Inc.	1,225,814	1.28
6,787 EQT Corp	362,629	0.38	3,697 Starbucks Corp.	362,639	0.38
5,393 Equity LifeStyle Properties Inc.	359,713	0.38	1,968 Target Corp.	205,380	0.21
9,136 Exxon Mobil Corp.	1,086,544	1.14	5,998 TJX Cos Inc.	730,557	0.77
5,215 FMC Corp.	220,020	0.22	2,550 Union Pacific Corp.	602,412	0.62
612 General Motors Company	28,782	0.03	3,709 United Parcel Service Inc.	407,953	0.43
2,238 Hess Corp.	357,476	0.37	681 UnitedHealth Group Inc.	356,674	0.37
3,736 Hewlett Packard Enterprise Company	57,646	0.06	3,272 Valero Energy Corp.	432,133	0.46
2,625 Honeywell International Inc.	555,844	0.58	4,093 Verizon Communications Inc.	185,658	0.19
129 Hubbell Inc.	42,687	0.04	19,052 VICI Properties Inc.	621,476	0.64
237 IDEX Corp.	42,890	0.04	3,927 Voya Financial Inc.	266,094	0.28
477 Intercontinental Exchange Inc.	82,283	0.09	1,843 Walt Disney Company	181,904	0.19
123 International Paper Co	6,549	0.01	8,786 Williams Cos Inc.	525,052	0.54
4,501 JPMorgan Chase & Company	1,104,094	1.14	6,759 Xcel Energy Inc.	478,470	0.50
4,000 KKR & Co Inc	197,599	0.20	654 XPLR Infrastructure Inc.	46,362	0.05
908 KLA Corp.	617,258	0.64	230 Zoetis Inc.	37,870	0.04
4,969 Kontoor Brands Inc.	318,663	0.33			
4,805 Lam Research Corp	349,323	0.37	Total United States	34,257,199	35.74
5,090 Lamb Weston Holdings Inc.	271,297	0.28	Total Equities	50,745,869	52.93
1,480 Lowe's Cos Inc.	345,180	0.36	Total Transferable securities and money market instruments admitted to an official exchange listing	89,129,764	92.92
222 Marsh & McLennan Cos Inc.	54,175	0.06			
931 Mastercard Inc.	510,300	0.53			
156 McDonald's Corp.	48,730	0.05			
7,422 Merck & Company Inc.	666,198	0.69			
8,508 MetLife Inc.	683,107	0.71			

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*
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	34,721	0.04
USD	17,000 APA Infrastructure Limited 5.13% 16/09/2034	16,608	0.02
USD	200,000 NBN Company Limited 4.25% 01/10/2029	197,496	0.21
USD	97,000 Woodside Finance Limited 4.50% 04/03/2029	95,692	0.10
	Total Australia	344,517	0.37
BERMUDA			
USD	100,000 Bacardi Limited 4.70% 15/05/2028	99,455	0.10
	Total Bermuda	99,455	0.10
DENMARK			
USD	200,000 Danske Bank A S 1.55% 10/09/2027	191,695	0.21
	Total Denmark	191,695	0.21
FRANCE			
EUR	42,000 Atos SE 1.00% 18/12/2032	17,482	0.02
	Total France	17,482	0.02
GERMANY			
EUR	102,000 Techem Verwaltungsgesellschaft 675 mbH 5.38% 15/07/2029	111,490	0.12
	Total Germany	111,490	0.12
NETHERLANDS			
GBP	100,000 Boost Newco Borrower LLC 8.50% 15/01/2031	137,336	0.15
USD	15,000 E.ON International Finance BV 6.65% 30/04/2038	16,300	0.02
	Total Netherlands	153,636	0.17

	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 KINGDOM			
GBP	215,000 Bellis Acquisition Company plc 8.13% 14/05/2030	257,658	0.27
GBP	100,000 CD&R Firefly Bidco plc 8.63% 30/04/2029	132,209	0.14
GBP	100,000 Market Bidco Finco plc 5.50% 04/11/2027	123,406	0.13
	Total United Kingdom	513,273	0.54
UNITED STATES			
USD	21,000 American Transmission Systems Inc. 2.65% 15/01/2032	18,055	0.02
USD	23,000 Atlantic City Electric Company 2.30% 15/03/2031	20,030	0.02
USD	26,000 BMW US Capital LLC 5.05% 21/03/2030	26,112	0.03
USD	67,000 Broadcom Inc. 4.93% 15/05/2037	64,447	0.07
USD	33,000 Corebridge Global Funding 4.90% 03/12/2029	33,041	0.03
USD	150,000 Daimler Truck Finance North America LLC 5.00% 15/01/2027	150,894	0.16
USD	35,000 FirstEnergy Pennsylvania Electric Company 4.30% 15/01/2029	34,500	0.04
USD	5,000 Goodman US Finance Six LLC 5.13% 07/10/2034	4,940	0.01
USD	34,000 HCA Inc. 3.63% 15/03/2032	30,751	0.03
USD	47,000 Jersey Central Power & Light Company 2.75% 01/03/2032	40,596	0.04
USD	23,000 Mars Inc 5.65% 01/05/2045	23,083	0.02
USD	17,000 Mars Inc 5.70% 01/05/2055	17,036	0.02
USD	38,000 Mars Inc. 4.65% 20/04/2031	37,809	0.04
USD	156,000 Metropolitan Life Global Funding I 1.55% 07/01/2031	131,279	0.15

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 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)			Mortgage and Asset Backed Securities (continued)		
UNITED STATES (continued)			UNITED STATES (continued)		
USD 37,000	New York Life Global Funding 4.55% 28/01/2033	35,906 0.04	USD 48,148	Fannie Mae Pool 4.50% 01/09/2054	46,017 0.05
USD 33,000	New York Life Global Funding 4.85% 09/01/2028	33,406 0.03	USD 47,231	Fannie Mae Pool 5.00% 01/11/2054	46,577 0.04
USD 20,000	New York Life Global Funding 5.35% 23/01/2035	20,471 0.02	Total United States		230,573 0.24
USD 17,000	New York Life Insurance Company 4.45% 04/04/2069	13,275 0.01	Total Mortgage and Asset Backed Securities		230,573 0.24
USD 56,000	Northwestern Mutual Life Insurance Company 3.45% 30/03/2051	39,001 0.04	Supranationals, Governments and Local Public Authorities, Debt Instruments		
USD 50,000	Piedmont Natural Gas Company Inc. 5.40% 15/06/2033	50,740 0.06	CHINA		
EUR 172,000	Primo Water Holdings Inc 3.88% 31/10/2028	183,039 0.19	CNY 220,000	China Government Bond 2.85% 04/06/2027	31,110 0.03
USD 200,000	Roche Holdings Inc. 4.99% 08/03/2034	201,735 0.22	CNY 1,390,000	China Government Bond 3.02% 27/05/2031	205,921 0.21
USD 12,000	S&P Global Inc. 5.25% 15/09/2033	12,282 0.01	CNY 160,000	China Government Bond 3.81% 14/09/2050	29,348 0.03
USD 40,000	Teachers Insurance & Annuity Association of America 4.27% 15/05/2047	32,504 0.03	CNY 220,000	China Government Bond 4.08% 22/10/2048	41,231 0.04
USD 41,000	XPLR Infrastructure Operating Partners LP 4.50% 15/09/2027	38,329 0.04	Total China		307,610 0.31
USD 26,000	XPLR Infrastructure Operating Partners LP 8.38% 15/01/2031	25,594 0.03	UNITED STATES		
Total United States		1,318,855 1.40	USD 139,000	Federal National Mortgage Association 5.63% 15/07/2037	152,822 0.16
Total Bonds		2,750,403 2.93	Total United States		152,822 0.16
Mortgage and Asset Backed Securities			Total Supranationals, Governments and Local Public Authorities, Debt Instruments		460,432 0.47
			Bonds - convertibles		
			CANADA		
			USD 55,000	Air Canada 4.00% 01/07/2025	54,450 0.06
			Total Canada		54,450 0.06
			Total Bonds - convertibles		54,450 0.06
			Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		3,495,858 3.70

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*
Other transferable securities and money market instruments					Undertakings for collective investments in transferable securities				
Bonds					Funds				
CANADA					LUXEMBOURG				
CAD	16,000	Enbridge Inc 4.57% 11/03/2044	10,381	0.01	15,994 CT (Lux) European Short-Term High Yield Bond**			2,133,049	2.23
CAD	50,000	Rogers Communications Inc. 3.65% 31/03/2027	34,970	0.04	Total Luxembourg			2,133,049	2.23
Total Canada			45,351	0.05	Total Funds			2,133,049	2.23
UNITED STATES					Total Undertakings for collective investments in transferable securities			2,133,049	2.23
EUR	200,000	EMRLD Borrower LP 6.38% 15/12/2030	222,661	0.23	Total value of investments			95,190,315	99.30
EUR	100,000	Olympus Water USA Holding Corp. 9.63% 15/11/2028	112,709	0.12	(Total cost: USD 87,978,564)				
Total United States			335,370	0.35	*Minor differences due to rounding. **See note 17.				
Total Bonds			380,721	0.40					
Supranationals, Governments and Local Public Authorities, Debt Instruments									
CANADA									
AUD	29,000	PSP Capital Inc 5.25% 27/02/2035	18,303	0.02					
Total Canada			18,303	0.02					
NETHERLANDS									
AUD	51,000	BNG Bank NV 5.30% 23/07/2035	32,620	0.03					
Total Netherlands			32,620	0.03					
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			50,923	0.05					
Total Other transferable securities and money market instruments			431,644	0.45					

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

CT (Lux) Global Focus

Portfolio Statement

as at March 31, 2025

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)		
BELGIUM			JAPAN (continued)		
1,601,965 Azelis Group NV	28,085,083	0.75	289,812 Keyence Corp.	113,335,533	3.03
Total Belgium	28,085,083	0.75	2,965,100 ORIX Corp.	61,149,946	1.63
CAYMAN ISLANDS			Total Japan	248,150,039	6.63
583,300 Tencent Holdings Limited	37,260,860	0.99	TAIWAN		
487,250 Trip.com Group Limited	30,949,889	0.83	5,416,000 Taiwan Semiconductor Manufacturing Company Limited	148,438,370	3.96
Total Cayman Islands	68,210,749	1.82	Total Taiwan	148,438,370	3.96
CHINA			UNITED KINGDOM		
767,500 BYD Company Limited	38,748,453	1.03	2,096,670 Compass Group plc	69,091,247	1.84
Total China	38,748,453	1.03	309,606 London Stock Exchange Group plc	45,796,904	1.22
FRANCE			2,622,396 Pearson plc	41,227,566	1.10
100,253 Cie de Saint-Gobain SA	9,930,495	0.27	2,546,366 RELX plc	127,294,739	3.39
57,656 LVMH Moët Hennessy Louis Vuitton SE	35,605,482	0.95	1,833,405 Standard Chartered plc	26,965,897	0.72
304,038 Schneider Electric SE	69,214,904	1.85	1,542,937 TechnipFMC plc	48,895,674	1.30
Total France	114,750,881	3.07	1,307,376 Weir Group plc/The	39,149,897	1.04
GERMANY			Total United Kingdom	398,421,924	10.61
133,946 Muenchener Rueckversicherungs-Gesellschaft AG - Reg	84,266,564	2.25	UNITED STATES		
212,347 SAP SE	56,059,795	1.50	488,327 Alphabet Inc.	75,514,887	2.02
Total Germany	140,326,359	3.75	681,521 Amazon.com Inc.	129,666,185	3.46
INDIA			777,002 Boston Scientific Corp.	78,383,961	2.09
3,641,561 ICICI Bank Limited	57,448,156	1.53	444,014 Broadcom Inc.	74,341,264	1.98
Total India	57,448,156	1.53	293,443 Cardinal Health Inc.	40,427,642	1.08
IRELAND			264,513 Dexcom Inc.	18,063,593	0.48
2,612,634 Experian plc	120,322,141	3.21	47,665 Eli Lilly & Company	39,367,000	1.05
337,690 Linde plc	157,241,972	4.20	875,944 Howmet Aerospace Inc.	113,636,215	3.03
660,981 Medtronic plc	59,395,753	1.59	499,615 Intercontinental Exchange Inc.	86,183,588	2.30
873,943 Smurfit WestRock plc	39,379,872	1.05	81,102 Intuitive Surgical Inc.	40,167,388	1.07
119,062 Trane Technologies plc	40,114,369	1.07	2,057,766 Lam Research Corp	149,599,588	3.99
Total Ireland	416,454,107	11.12	380,673 Mastercard Inc.	208,654,485	5.57
JAPAN			5,700 MercadoLibre Inc.	11,119,959	0.30
3,185,600 Hitachi Limited	73,664,560	1.97	233,380 Meta Platforms Inc.	134,510,897	3.59
			651,713 Microsoft Corp.	244,646,543	6.53
			1,908,317 NVIDIA Corp.	206,823,397	5.53
			335,050 Progressive Corp/The	94,822,501	2.53
			256,258 Synopsys Inc.	109,896,243	2.93
			114,801 Thermo Fisher Scientific Inc.	57,124,978	1.52

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*
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Transferable securities and money market instruments admitted
to an official exchange listing (continued)

Equities (continued)

UNITED STATES (continued)

356,242 Visa Inc.	124,848,571	3.34
Total United States	2,037,798,885	54.39
Total Equities	3,696,833,006	98.66
Total Transferable securities and money market instruments admitted to an official exchange listing	3,696,833,006	98.66

Undertakings for collective investments in transferable securities

Funds

IRELAND

139,742,956 BlackRock ICS USA Dollar Liquidity Fund	139,742,956	3.73
Total Ireland	139,742,956	3.73
Total Funds	139,742,956	3.73
Total Undertakings for collective investments in transferable securities	139,742,956	3.73
Total value of investments	3,836,575,962	102.39
(Total cost: USD 3,496,300,116)		

*Minor differences due to rounding.

CT (Lux) Global Emerging Market Equities

Portfolio Statement

as at March 31, 2025

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)		
ARGENTINA			CHINA (continued)		
27,140 Grupo Financiero Galicia SA - ADR	1,478,316	0.49	93,100 Shenzhen Mindray Bio-Medical Electronics Company Limited	2,998,303	1.00
Total Argentina	1,478,316	0.49	313,600 Sieyuan Electric Company Limited	3,280,194	1.10
BRAZIL			346,100 Yutong Bus Company Limited	1,262,761	0.42
268,523 Banco BTG Pactual SA	1,579,922	0.53	449,200 Zhejiang Shuanghuan Driveline Co Limited	2,191,623	0.73
62,309 Embraer SA - ADR	2,878,676	0.96	Total China	30,372,557	10.15
105,148 Petroleo Brasileiro SA - ADR	1,507,822	0.50	GREECE		
187,472 WEG SA	1,482,065	0.49	2,758,979 Eurobank Ergasias Services and Holdings SA	7,352,275	2.45
Total Brazil	7,448,485	2.48	690,865 National Bank of Greece SA	7,052,274	2.35
CAYMAN ISLANDS			Total Greece	14,404,549	4.80
29,000 Alchip Technologies Limited	2,393,176	0.80	HONG KONG		
574,200 Alibaba Group Holding Limited	9,446,647	3.15	378,000 AIA Group Limited	2,847,042	0.95
98,784 Atour Lifestyle Holdings Limited	2,800,526	0.93	227,000 Techtronic Industries Company Limited	2,720,691	0.91
410,738 DiDi Global Inc	1,987,972	0.66	Total Hong Kong	5,567,733	1.86
260,474 Full Truck Alliance Company Limited	3,326,253	1.11	INDIA		
31,165 GDS Holdings Limited	789,409	0.26	360,395 360 ONE WAM Limited	3,974,798	1.32
41,782 Kanzhun Limited	800,961	0.27	94,174 APL Apollo Tubes Limited	1,680,575	0.56
58,280 KE Holdings Inc	1,170,845	0.39	27,933 Bajaj Finance Limited	2,923,566	0.98
102,100 Meituan	2,044,550	0.68	283,529 Bharti Airtel Limited	5,750,190	1.92
507,734 NU Holdings Limited	5,199,196	1.74	286,469 CG Power & Industrial Solutions Limited	2,140,052	0.71
39,911 PDD Holdings Inc.	4,723,467	1.58	159,482 Cholamandalam Investment and Finance Company Limited	2,836,135	0.95
8,998 Sea Limited	1,174,149	0.39	1,114,719 GAIL India Limited	2,387,247	0.80
339,700 Tencent Holdings Limited	21,699,836	7.24	32,233 HDFC Bank Limited - ADR	2,141,561	0.71
155,543 Trip.com Group Limited	9,889,424	3.30	298,692 ICICI Bank Limited - ADR	9,414,771	3.15
182,500 WuXi XDC Cayman Inc	1,041,479	0.35	129,180 Macrotech Developers Limited	1,807,339	0.60
1,049,200 Xiaomi Corp	6,634,801	2.22	227,388 Max Healthcare Institute Limited	2,918,369	0.97
Total Cayman Islands	75,122,691	25.07	57,147 PB Fintech Limited	1,062,938	0.35
CHINA					
202,000 BYD Company Limited	10,198,290	3.41			
82,800 Contemporary Amperex Technology Co Limited	2,882,424	0.96			
153,742 Eastroc Beverage Group Company Limited	5,268,045	1.76			
284,200 Fuyao Glass Industry Group Company Limited	2,290,917	0.77			

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)		
INDIA (continued)			POLAND (continued)		
242,750 Phoenix Mills Limited	4,667,260	1.56	199,764 Powszechna Kasa		
314,815 REC Limited	1,580,888	0.53	Oszczednosci Bank		
182,549 Varun Beverages Limited	1,152,597	0.38	Polski SA	3,873,713	1.29
363,336 Zomato Limited	857,433	0.29	Total Poland	5,393,900	1.80
Total India	47,295,719	15.78			
INDONESIA			REPUBLIC OF KOREA (SOUTH)		
3,601,100 Bank Central Asia Tbk PT	1,848,499	0.62	12,338 HD Hyundai Electric Company Limited	2,446,663	0.82
Total Indonesia	1,848,499	0.62	3,551 Samsung Biologics Company Limited	2,445,316	0.81
LUXEMBOURG			112,041 Samsung Electronics Company Limited	4,397,961	1.47
6,030 Globant SA	709,852	0.24	64,314 SK Hynix Inc.	8,329,189	2.78
Total Luxembourg	709,852	0.24	Total Republic of Korea (South)	17,619,129	5.88
MALAYSIA			SOUTH AFRICA		
1,916,100 CIMB Group Holdings Bhd	3,022,579	1.01	25,507 Capitec Bank Holdings Limited	4,302,975	1.43
Total Malaysia	3,022,579	1.01	Total South Africa	4,302,975	1.43
MAURITIUS			TAIWAN		
22,477 MakeMyTrip Limited	2,202,521	0.74	167,688 Accton Technology Corp.	2,909,046	0.97
Total Mauritius	2,202,521	0.74	451,000 ASE Technology Holding Co Limited	1,942,400	0.65
MEXICO			20,000 ASPEED Technology Inc.	1,801,056	0.60
250,983 Arca Continental SAB de CV	2,625,117	0.88	127,000 Chroma ATE Inc.	1,090,121	0.36
142,143 Qualitas Controladora SAB de CV	1,235,554	0.41	87,000 Elite Material Co Limited	1,428,045	0.48
36,743 Vista Energy SAB de CV	1,710,754	0.57	34,000 eMemory Technology Inc.	2,329,627	0.78
Total Mexico	5,571,425	1.86	311,000 Hon Hai Precision Industry Company Limited	1,367,538	0.46
PHILIPPINES			125,000 MediaTek Inc.	5,233,003	1.75
1,540,210 BDO Unibank Inc.	4,126,096	1.38	918,000 Taiwan Semiconductor Manufacturing Company Limited	25,159,976	8.39
Total Philippines	4,126,096	1.38	Total Taiwan	43,260,812	14.44
POLAND			TURKEY		
13,060 Dino Polska SA	1,520,187	0.51	165,024 BIM Birlesik Magazalar AS	1,992,117	0.66
			Total Turkey	1,992,117	0.66

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*
Transferable securities and money market instruments admitted to an official exchange listing (continued)		
Equities (continued)		
UNITED ARAB EMIRATES		
1,548,130 Emaar Properties PJSC	5,626,798	1.88
Total United Arab Emirates	5,626,798	1.88
UNITED STATES		
127,456 Coupang Inc.	2,795,110	0.93
12,434 Freeport-McMoRan Inc.	470,751	0.16
3,978 MercadoLibre Inc.	7,760,561	2.59
Total United States	11,026,422	3.68
VIRGIN ISLANDS (BRITISH)		
133,130 BBB Foods Inc	3,551,908	1.19
Total Virgin Islands (British)	3,551,908	1.19
Total Equities	291,945,083	97.44
Total Transferable securities and money market instruments admitted to an official exchange listing	291,945,083	97.44
Total value of investments	291,945,083	97.44
(Total cost: USD 250,541,534)		

*Minor differences due to rounding.

CT (Lux) Global Equity Income

Portfolio Statement

as at March 31, 2025

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		
5,375 Canadian National Railway Company	522,991	0.86	5,200 Tokyo Electron Limited	699,291	1.15
15,470 Suncor Energy Inc.	598,915	0.98	Total Japan	699,291	1.15
Total Canada	1,121,906	1.84	JERSEY - CHANNEL ISLANDS		
FRANCE			73,374 WPP plc	550,440	0.90
21,621 AXA SA	920,187	1.51	Total Jersey - Channel Islands	550,440	0.90
11,683 BNP Paribas SA	970,602	1.59	MEXICO		
4,114 Capgemini SE	613,486	1.00	67,110 Grupo Financiero Banorte SAB de CV	465,578	0.76
3,097 Schneider Electric SE	705,039	1.15	Total Mexico	465,578	0.76
19,630 TotalEnergies SE	1,265,050	2.07	NETHERLANDS		
Total France	4,474,364	7.32	10,554 Akzo Nobel NV	646,176	1.06
GERMANY			Total Netherlands	646,176	1.06
46,585 Deutsche Telekom AG - Reg	1,721,988	2.82	REPUBLIC OF KOREA (SOUTH)		
39,753 E.ON SE	599,459	0.98	24,410 Samsung Electronics Company Limited	958,169	1.57
3,986 SAP SE	1,052,308	1.72	Total Republic of Korea (South)	958,169	1.57
5,485 Siemens AG - Reg	1,255,486	2.06	SPAIN		
Total Germany	4,629,241	7.58	8,509 Industria de Diseno Textil SA	421,427	0.69
HONG KONG			Total Spain	421,427	0.69
127,800 AIA Group Limited	962,571	1.58	SWITZERLAND		
Total Hong Kong	962,571	1.58	7,853 DSM-Firmenich AG	774,989	1.27
INDONESIA			9,581 SGS SA	952,090	1.56
2,123,900 Bank Rakyat Indonesia Persero Tbk PT	519,462	0.85	Total Switzerland	1,727,079	2.83
Total Indonesia	519,462	0.85	TAIWAN		
IRELAND			38,000 Taiwan Semiconductor Manufacturing Company Limited	1,041,480	1.70
73,892 Bank of Ireland Group plc	865,628	1.42	Total Taiwan	1,041,480	1.70
13,398 Johnson Controls International plc	1,073,314	1.76	UNITED KINGDOM		
1,731 Linde plc	806,023	1.32	32,322 Anglo American plc	894,886	1.47
17,592 Medtronic plc	1,580,817	2.59			
17,750 Smurfit WestRock plc	799,815	1.31			
7,277 TE Connectivity plc	1,028,385	1.68			
Total Ireland	6,153,982	10.08			

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)			Transferable securities and money market instruments admitted to an official exchange listing (continued)		
Equities (continued)			Equities (continued)		
UNITED KINGDOM (continued)			UNITED STATES (continued)		
6,370 Ashtead Group plc	340,887	0.56	6,978 Quest Diagnostics Inc.	1,180,678	1.94
569,302 BT Group plc	1,218,710	2.00	4,977 Target Corp.	519,400	0.85
12,773 Diageo plc	332,126	0.54	1,817 UnitedHealth Group Inc.	951,654	1.56
41,028 GSK plc	774,230	1.27	14,151 Xcel Energy Inc.	1,001,750	1.64
46,624 Pearson plc	732,992	1.20	12,218 XPLR Infrastructure Inc.	866,134	1.42
14,221 Reckitt Benckiser Group plc	960,006	1.57	4,344 Zoetis Inc.	715,240	1.17
Total United Kingdom	5,253,837	8.61	Total United States	30,638,313	50.16
UNITED STATES			Total Equities	60,263,316	98.68
5,651 AbbVie Inc.	1,183,997	1.94	Total Transferable securities and money market instruments admitted to an official exchange listing	60,263,316	98.68
6,578 Ameren Corp.	660,431	1.08	Undertakings for collective investments in transferable securities		
9,111 American Electric Power Company Inc.	995,559	1.63	Funds		
3,622 American Express Company	974,499	1.60	IRELAND		
1,905 Analog Devices Inc.	384,181	0.63	404,549 BlackRock ICS USA Dollar Liquidity Fund	404,549	0.66
22,335 Bristol-Myers Squibb Company	1,362,211	2.22	Total Ireland	404,549	0.66
9,470 Broadcom Inc.	1,585,563	2.59	Total Funds	404,549	0.66
17,543 Coca-Cola Company	1,256,429	2.06	Total Undertakings for collective investments in transferable securities	404,549	0.66
6,735 Colgate-Palmolive Company	631,070	1.03	Total value of investments	60,667,865	99.34
9,359 ConocoPhillips	982,882	1.61	(Total cost: USD 55,590,270)		
14,279 eBay Inc.	967,117	1.58	*Minor differences due to rounding.		
2,238 Elevance Health Inc.	973,440	1.59			
632 Eli Lilly & Company	521,975	0.85			
4,187 Emerson Electric Company	459,063	0.75			
11,430 General Motors Company	537,553	0.88			
70,750 Hewlett Packard Enterprise Company	1,091,673	1.79			
2,429 Hubbell Inc.	803,780	1.32			
4,448 IDEX Corp.	804,955	1.32			
9,019 Intercontinental Exchange Inc.	1,555,778	2.54			
4,372 Marsh & McLennan Cos Inc.	1,066,900	1.74			
2,947 McDonald's Corp.	920,554	1.51			
7,498 Microsoft Corp.	2,814,673	4.61			
3,963 PNC Financial Services Group Inc.	696,577	1.14			
6,995 Procter & Gamble Company	1,192,087	1.96			
8,771 Prologis Inc.	980,510	1.61			

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

CT (Lux) Global Select

Portfolio Statement

as at March 31, 2025

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		
88,538 Nutrien Limited	4,393,525	0.65	23,600 Keyence Corp.	9,229,151	1.37
102,234 Shopify Inc.	9,761,302	1.45	391,400 Mitsubishi UFJ Financial Group Inc.	5,263,508	0.78
25,794 Waste Connections Inc.	5,034,731	0.75	336,800 ORIX Corp.	6,945,905	1.03
Total Canada	19,189,558	2.85	79,400 Recruit Holdings Company Limited	4,065,571	0.60
CAYMAN ISLANDS			380,100 Renesas Electronics Corp.	5,051,814	0.75
447,366 NU Holdings Limited	4,581,028	0.68	401,300 Sony Group Corp.	10,103,608	1.50
147,800 Tencent Holdings Limited	9,441,377	1.40	Total Japan	40,659,557	6.03
Total Cayman Islands	14,022,405	2.08	JERSEY - CHANNEL ISLANDS		
CHINA			249,581 CVC Capital Partners plc	4,913,413	0.73
166,000 BYD Company Limited	8,380,773	1.25	Total Jersey - Channel Islands	4,913,413	0.73
Total China	8,380,773	1.25	NETHERLANDS		
FRANCE			38,727 NXP Semiconductors NV	7,360,454	1.09
161,365 AXA SA	6,867,675	1.02	Total Netherlands	7,360,454	1.09
36,549 EssilorLuxottica SA	10,478,053	1.55	REPUBLIC OF KOREA (SOUTH)		
9,270 LVMH Moët Hennessy Louis Vuitton SE	5,724,692	0.85	50,014 SK Hynix Inc.	6,477,222	0.96
27,811 Schneider Electric SE	6,331,234	0.94	Total Republic of Korea (South)	6,477,222	0.96
148,258 TotalEnergies SE	9,554,447	1.42	TAIWAN		
Total France	38,956,101	5.78	462,000 Taiwan Semiconductor Manufacturing Company Limited	12,662,210	1.88
HONG KONG			Total Taiwan	12,662,210	1.88
1,990,400 AIA Group Limited	14,991,410	2.23	UNITED KINGDOM		
Total Hong Kong	14,991,410	2.23	124,647 Ashtead Group plc	6,670,421	0.99
INDIA			2,997,447 BT Group plc	6,416,661	0.95
560,667 HDFC Bank Limited	11,992,633	1.79	210,661 Compass Group plc	6,941,880	1.03
Total India	11,992,633	1.79	48,579 London Stock Exchange Group plc	7,185,803	1.07
IRELAND			415,148 Pearson plc	6,526,681	0.97
93,309 CRH plc	8,208,393	1.22	155,021 RELX plc	7,749,616	1.15
35,143 Eaton Corp. plc	9,552,922	1.42	340,534 Shell plc	12,417,125	1.85
148,425 Experian plc	6,835,559	1.02	Total United Kingdom	53,908,187	8.01
30,725 Linde plc	14,306,789	2.13			
105,192 Medtronic plc	9,452,553	1.41			
185,548 Smurfit WestRock plc	8,360,793	1.24			
Total Ireland	56,717,009	8.44			

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		
137,383 Alphabet Inc.	21,244,907	3.16	12,218,837 BlackRock ICS USA Dollar Liquidity Fund	12,218,837	1.82
173,468 Amazon.com Inc.	33,004,021	4.90			
140,717 Bio-Techne Corp.	8,250,238	1.23	Total Ireland	12,218,837	1.82
70,421 Broadcom Inc.	11,790,588	1.75			
84,613 Cooper Cos Inc.	7,137,107	1.06	Total Funds	12,218,837	1.82
9,811 Crowdstrike Holdings Inc.	3,459,162	0.51	Total Undertakings for collective investments in transferable securities	12,218,837	1.82
35,416 Ecolab Inc.	8,978,664	1.34	Total value of investments	670,698,376	99.75
19,894 Elevance Health Inc.	8,653,094	1.29			
17,526 Eli Lilly & Company	14,474,899	2.16	(Total cost: USD 563,054,192)		
14,269 Equinix Inc.	11,634,229	1.73			
52,593 Intercontinental Exchange Inc.	9,072,293	1.35			
14,940 Intuit Inc.	9,173,011	1.36			
11,320 Intuitive Surgical Inc.	5,606,456	0.83			
80,968 Lam Research Corp	5,886,374	0.88			
42,668 Mastercard Inc.	23,387,184	3.48			
4,017 MercadoLibre Inc.	7,836,645	1.17			
30,727 Meta Platforms Inc.	17,709,813	2.63			
112,434 Microsoft Corp.	42,206,600	6.29			
318,956 NVIDIA Corp.	34,568,451	5.15			
63,743 Procter & Gamble Company	10,863,082	1.62			
18,618 Synopsys Inc.	7,984,329	1.19			
21,839 Thermo Fisher Scientific Inc.	10,867,086	1.62			
163,143 Uber Technologies Inc.	11,886,599	1.77			
52,875 Union Pacific Corp.	12,491,190	1.86			
28,868 Visa Inc.	10,117,078	1.51			
106,989 XPLR Infrastructure Inc.	7,584,450	1.13			
56,193 Xylem Inc.	6,712,816	1.00			
34,426 Zoetis Inc.	5,668,241	0.84			
Total United States	368,248,607	54.81			
Total Equities	658,479,539	97.93			
Total Transferable securities and money market instruments admitted to an official exchange listing	658,479,539	97.93			

*Minor differences due to rounding.

CT (Lux) Global Smaller Companies

Portfolio Statement

as at March 31, 2025

Quantity Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing		
Equities		
BELGIUM		
1,102,254 Azelis Group NV	17,889,582	1.10
Total Belgium	17,889,582	1.10
CANADA		
248,407 Cargojet Inc.	13,204,244	0.81
290,293 Pet Valu Holdings Limited	4,946,271	0.30
Total Canada	18,150,515	1.11
DENMARK		
120,253 Ringkjoebing Landbobank A S	19,777,249	1.21
Total Denmark	19,777,249	1.21
FINLAND		
492,261 Huhtamaki Oyj	16,165,851	0.99
237,338 Konecranes Oyj	13,955,474	0.86
Total Finland	30,121,325	1.85
FRANCE		
199,139 Gaztransport Et Technigaz SA	27,939,201	1.71
53,218 Virbac SACA	15,672,701	0.96
Total France	43,611,902	2.67
GERMANY		
173,205 CTS Eventim AG	15,969,501	0.98
Total Germany	15,969,501	0.98
ITALY		
541,827 De' Longhi SpA	16,504,050	1.02
693,627 Intercos SpA	8,947,788	0.55
Total Italy	25,451,838	1.57
JAPAN		
1,680,200 Asahi Intecc Company Limited	25,010,591	1.54
1,748,300 Azbil Corp	12,462,871	0.77
1,717,000 Dexerials Corp	19,297,664	1.18

Quantity Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)		
Equities (continued)		
JAPAN (continued)		
1,022,600 Japan Elevator Service Holdings Company Limited	17,320,487	1.07
647,900 Kokusai Electric Corp.	9,718,508	0.60
276,600 Nichias Corp	7,902,456	0.49
600,500 Niterra Co Limited	16,806,826	1.03
3,345,900 Rigaku Holdings Corp	19,574,152	1.20
174,400 Riken Keiki Company Limited	2,780,110	0.17
464,300 SWCC Corp.	17,792,113	1.09
385,600 WingArc1st Inc	8,223,647	0.50
Total Japan	156,889,425	9.64
NETHERLANDS		
1,003,559 CTP NV	16,618,937	1.02
268,014 IMCD NV	32,871,917	2.02
Total Netherlands	49,490,854	3.04
NORWAY		
1,583,181 Storebrand ASA	18,503,703	1.14
Total Norway	18,503,703	1.14
SPAIN		
392,961 Viscofan SA	25,110,208	1.54
Total Spain	25,110,208	1.54
SWEDEN		
722,944 Thule Group AB	19,188,393	1.18
Total Sweden	19,188,393	1.18
SWITZERLAND		
21,673 Belimo Holding AG	12,268,505	0.75
13,905 Inficon Holding AG	13,414,585	0.82
126,847 SKAN Group AG	9,237,720	0.57
88,486 Tecan Group AG - Reg	15,434,249	0.95
Total Switzerland	50,355,059	3.09
UNITED KINGDOM		
6,602,011 ConvaTec Group plc	20,290,146	1.25
152,191 Games Workshop Group plc	25,441,613	1.56

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)			Transferable securities and money market instruments admitted to an official exchange listing (continued)		
Equities (continued)			Equities (continued)		
UNITED KINGDOM (continued)			UNITED STATES (continued)		
1,643,150 Gates Industrial Corp. plc	28,004,436	1.72	81,539 Mesa Laboratories Inc	8,957,061	0.55
1,411,168 Howden Joinery Group plc	12,123,990	0.74	149,617 MSA Safety Inc.	20,317,828	1.25
5,506,092 Rotork plc	20,619,609	1.27	518,642 nCino Inc.	13,189,313	0.81
Total United Kingdom	106,479,794	6.54	68,960 Novanta Inc.	8,163,225	0.50
UNITED STATES			237,988 Q2 Holdings Inc	17,627,680	1.08
545,297 ACI Worldwide Inc	27,618,217	1.70	142,002 Quaker Chemical Corp.	16,249,646	1.00
339,327 Acushnet Holdings Corp.	21,568,406	1.33	188,260 Repligen Corp.	22,175,710	1.36
103,843 Alamo Group Inc	17,131,884	1.05	705,246 Reynolds Consumer Products Inc	15,577,828	0.96
708,811 Aris Water Solutions Inc.	21,024,166	1.29	345,548 Ryman Hospitality Properties Inc.	29,250,981	1.80
492,909 ATI Inc.	23,741,951	1.46	85,538 Simpson Manufacturing Company Inc.	12,438,723	0.76
694,550 Avient Corp	23,893,240	1.46	180,271 SiteOne Landscape Supply Inc.	20,266,719	1.24
95,483 Badger Meter Inc	16,816,923	1.03	279,770 Skyward Specialty Insurance Group Inc	13,706,192	0.84
500,237 Bank of Hawaii Corp	31,939,776	1.96	102,252 SPX Technologies Inc.	12,190,347	0.75
647,608 Bruker Corp.	25,024,215	1.53	182,759 Standex International Corp.	27,305,568	1.68
263,228 Casella Waste Systems Inc.	27,173,259	1.67	225,931 StoneX Group Inc	15,975,384	0.98
204,766 Charles River Laboratories International Inc	28,533,030	1.75	186,657 Toro Co/the	12,571,095	0.77
464,763 Chefs' Warehouse Inc/The	23,431,765	1.44	1,021,407 Utz Brands Inc.	13,313,655	0.82
515,949 Crane NXT Co	24,550,804	1.51	390,089 Vita Coco Company Inc.	11,068,532	0.68
1,853,754 DNOW Inc	29,311,348	1.80	815,286 Vontier Corp	24,793,691	1.52
378,988 Enerpac Tool Group Corp	15,739,124	0.97	220,746 VSE Corp	24,520,749	1.51
113,440 Esab Corp.	12,234,549	0.75	750,681 Waystar Holding Corp	25,963,194	1.59
173,185 Federal Signal Corp.	11,792,036	0.72	57,605 WD-40 Company	13,012,053	0.80
763,300 First Financial Bankshares Inc	25,382,092	1.56	423,139 WillScot Holdings Corp.	10,889,895	0.67
245,065 GATX Corp.	35,226,108	2.16	Total United States	1,023,508,046	62.83
1,038,751 Hayward Holdings Inc	13,385,867	0.82	Total Equities	1,620,497,394	99.49
169,461 Herc Holdings Inc	21,064,181	1.29	Total Transferable securities and money market instruments admitted to an official exchange listing	1,620,497,394	99.49
231,925 Intapp Inc.	12,534,514	0.77			
283,944 Integer Holdings Corp.	31,020,396	1.90			
39,613 Kadant Inc.	12,355,134	0.76			
246,984 Knife River Corp	20,626,205	1.27			
90,214 Landstar System Inc	12,544,106	0.77			
294,926 Lattice Semiconductor Corp.	14,320,374	0.88			
858,833 Levi Strauss & Company	12,395,118	0.76			
100,098 Littelfuse Inc	18,231,142	1.12			
238,838 Merit Medical Systems Inc	23,373,047	1.43			

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*
Undertakings for collective investments in transferable securities		
Funds		
IRELAND		
15,036,197 BlackRock ICS USA Dollar Liquidity Fund	13,919,827	0.85
Total Ireland	13,919,827	0.85
Total Funds	13,919,827	0.85
Total Undertakings for collective investments in transferable securities	13,919,827	0.85
Total value of investments	1,634,417,221	100.34
(Total cost: EUR 1,748,301,689)		

*Minor differences due to rounding.

CT (Lux) American

Portfolio Statement

as at March 31, 2025

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)		
92,132 Medtronic plc	8,278,982	0.89	134,519 Exxon Mobil Corp.	15,998,345	1.72
96,469 TE Connectivity plc	13,632,999	1.47	87,409 FMC Corp.	3,687,786	0.40
Total Ireland	21,911,981	2.36	130,205 General Motors Company	6,123,541	0.66
NETHERLANDS			29,956 Goldman Sachs Group Inc.	16,364,664	1.76
27,503 NXP Semiconductors NV	5,227,220	0.56	41,370 Hess Corp.	6,608,030	0.71
Total Netherlands	5,227,220	0.56	42,950 Hilton Worldwide Holdings Inc.	9,773,273	1.05
UNITED KINGDOM			104,299 Howmet Aerospace Inc.	13,530,709	1.46
282,403 TechnipFMC plc	8,949,351	0.96	26,180 Insulet Corp.	6,875,130	0.74
Total United Kingdom	8,949,351	0.96	20,326 Intuitive Surgical Inc.	10,066,857	1.08
UNITED STATES			49,666 Ionis Pharmaceuticals Inc.	1,498,423	0.16
44,192 3M Company	6,490,037	0.70	199,635 Lam Research Corp	14,513,465	1.56
17,878 Adobe Inc.	6,856,749	0.74	73,928 Lamb Weston Holdings Inc.	3,940,362	0.42
40,549 Agilent Technologies Inc.	4,743,422	0.51	41,666 Lowe's Cos Inc.	9,717,761	1.05
42,294 Albemarle Corp.	3,046,014	0.33	28,901 Mastercard Inc.	15,841,216	1.71
9,744 Alnylam Pharmaceuticals Inc.	2,631,075	0.28	57,777 Meta Platforms Inc.	33,300,352	3.58
249,772 Alphabet Inc.	38,624,742	4.15	167,994 Microsoft Corp.	63,063,268	6.77
247,481 Amazon.com Inc.	47,085,735	5.07	63,066 Morgan Stanley	7,357,910	0.79
172,630 Apple Inc.	38,346,302	4.12	44,562 Natera Inc.	6,301,512	0.68
285,317 Bank of America Corp.	11,906,278	1.28	568,708 NVIDIA Corp.	61,636,573	6.64
78,385 BILL Holdings Inc.	3,597,088	0.39	38,886 Palo Alto Networks Inc.	6,635,507	0.71
77,818 BioMarin Pharmaceutical Inc.	5,500,954	0.59	21,143 Parker-Hannifin Corp.	12,851,773	1.38
42,315 Block Inc.	2,298,974	0.25	313,506 Permian Resources Corp.	4,342,058	0.47
95,409 Boston Scientific Corp.	9,624,860	1.04	110,412 Procter & Gamble Company	18,816,413	2.02
149,684 Bristol-Myers Squibb Company	9,129,227	0.98	143,752 Prologis Inc.	16,070,036	1.73
127,865 Broadcom Inc.	21,408,437	2.30	68,413 Republic Services Inc.	16,566,892	1.78
116,207 BXP Inc.	7,807,948	0.84	23,151 S&P Global Inc.	11,763,023	1.26
23,378 Cadence Design Systems Inc	5,945,727	0.64	31,019 Salesforce Inc.	8,324,259	0.90
205,801 Charles Schwab Corp.	16,110,102	1.74	11,159 ServiceNow Inc.	8,884,126	0.96
109,369 Citigroup Inc.	7,764,105	0.84	34,439 Sherwin-Williams Company	12,025,754	1.29
236,254 Coca-Cola Company	16,920,511	1.82	67,127 Take-Two Interactive Software Inc.	13,912,071	1.50
31,821 CrowdStrike Holdings Inc.	11,219,448	1.21	15,671 Thermo Fisher Scientific Inc.	7,797,889	0.84
17,577 Elevance Health Inc.	7,645,292	0.82	103,943 TJX Cos Inc.	12,660,258	1.35
30,153 Eli Lilly & Company	24,903,665	2.68	142,678 TransUnion	11,840,847	1.27
160,353 Entergy Corp.	13,708,578	1.47	166,749 Uber Technologies Inc.	12,149,332	1.31
76,889 Exact Sciences Corp.	3,328,525	0.36	42,608 Union Pacific Corp.	10,065,714	1.08
			26,671 UnitedHealth Group Inc.	13,968,937	1.50
			36,911 Valero Energy Corp.	4,874,836	0.52

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

CT (Lux) American

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)		
26,193 Vertex Pharmaceuticals Inc.	12,698,890	1.37
173,063 Voya Financial Inc.	11,726,749	1.26
124,570 Walmart Inc.	10,936,000	1.18
141,311 Walt Disney Company	13,947,396	1.50
205,820 WillScot Holdings Corp.	5,721,796	0.62
Total United States	891,423,528	95.89
Total Equities	927,512,080	99.77
Total Transferable securities and money market instruments admitted to an official exchange listing	927,512,080	99.77

Undertakings for collective investments in transferable securities

Funds

IRELAND

3,505,849 BlackRock ICS USA Dollar Liquidity Fund	3,505,849	0.38
Total Ireland	3,505,849	0.38
Total Funds	3,505,849	0.38
Total Undertakings for collective investments in transferable securities	3,505,849	0.38
Total value of investments	931,017,929	100.15
(Total cost: USD 728,430,816)		

*Minor differences due to rounding.

CT (Lux) American Select

Portfolio Statement

as at March 31, 2025

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)		
28,384 Eaton Corp. plc	7,715,623	2.37	20,700 Vertex Pharmaceuticals Inc.	10,035,775	3.08
Total Ireland	7,715,623	2.37	34,527 Walt Disney Company	3,407,815	1.05
UNITED STATES			Total United States	316,787,415	97.32
97,857 Alphabet Inc.	15,132,606	4.65	Total Equities	324,503,038	99.69
102,538 Amazon.com Inc.	19,508,880	6.00	Total Transferable securities and money market instruments admitted to an official exchange listing	324,503,038	99.69
92,590 Apple Inc.	20,567,017	6.32	Total value of investments	324,503,038	99.69
304,263 Bank of America Corp.	12,696,895	3.90	(Total cost: USD 293,895,256)		
11,415 Blackrock Inc.	10,804,069	3.32	<i>*Minor differences due to rounding.</i>		
103,173 Bristol-Myers Squibb Company	6,292,521	1.93			
29,422 Burlington Stores Inc.	7,012,145	2.15			
123,078 Charles Schwab Corp.	9,634,546	2.96			
10,348 Costco Wholesale Corp.	9,786,932	3.01			
19,037 CrowdStrike Holdings Inc.	6,712,065	2.06			
30,333 Datadog Inc	3,009,337	0.92			
108,931 Devon Energy Corp	4,074,019	1.26			
11,351 Eli Lilly & Company	9,374,905	2.88			
63,382 Entergy Corp.	5,418,527	1.66			
8,832 Equinix Inc.	7,201,172	2.22			
57,274 Exact Sciences Corp.	2,479,391	0.76			
31,592 Exxon Mobil Corp.	3,757,237	1.15			
112,144 General Motors Company	5,274,132	1.62			
72,327 Gitlab Inc	3,399,369	1.04			
21,593 Hilton Worldwide Holdings Inc.	4,913,487	1.51			
64,005 Inmed Inc.	4,882,941	1.50			
13,306 Intuitive Surgical Inc.	6,590,063	2.02			
60,476 JPMorgan Chase & Company	14,834,763	4.56			
21,937 Meta Platforms Inc.	12,643,609	3.88			
68,822 Microsoft Corp.	25,835,091	7.94			
184,929 NVIDIA Corp.	20,042,605	6.16			
10,352 Parker-Hannifin Corp.	6,292,463	1.93			
56,001 Procter & Gamble Company	9,543,690	2.93			
53,422 Prologis Inc.	5,972,045	1.83			
27,221 Republic Services Inc.	6,591,837	2.03			
10,019 ServiceNow Inc.	7,976,527	2.45			
6,155 Tesla Inc.	1,595,130	0.49			
63,013 TransUnion	5,229,449	1.61			
75,877 Uber Technologies Inc.	5,528,398	1.70			
20,716 Valero Energy Corp.	2,735,962	0.84			

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

CT (Lux) American Smaller Companies

Portfolio Statement

as at March 31, 2025

Quantity Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing		
Equities		
BERMUDA		
395,829 Essent Group Limited	22,847,250	1.12
Total Bermuda	22,847,250	1.12
CANADA		
461,046 Gildan Activewear Inc	20,387,454	1.00
1,071,093 Lightspeed Commerce Inc	9,372,064	0.46
Total Canada	29,759,518	1.46
CAYMAN ISLANDS		
660,912 Structure Therapeutics Inc.	11,440,387	0.56
Total Cayman Islands	11,440,387	0.56
IRELAND		
194,959 Jazz Pharmaceuticals plc	24,204,160	1.18
371,041 nVent Electric plc	19,449,969	0.95
Total Ireland	43,654,129	2.13
UNITED STATES		
830,563 Altimimmune Inc.	4,152,815	0.20
1,897,785 Annexon Inc	3,662,725	0.18
1,131,933 Aris Water Solutions Inc.	36,267,133	1.77
571,038 ATI Inc.	29,711,107	1.45
1,260,911 Atlantic Union Bankshares Corp.	39,264,769	1.92
1,580,004 Avista Corp.	66,154,768	3.24
2,295,430 Brixmor Property Group Inc.	60,943,667	2.97
278,920 BXP Inc.	18,740,635	0.92
256,474 Carriage Services Inc.	9,938,368	0.49
493,699 Casella Waste Systems Inc.	55,052,375	2.69
2,139,570 CCC Intelligent Solutions Holdings Inc	19,320,317	0.94
2,503,236 Certara Inc	24,782,037	1.21
656,414 Champion Homes Inc.	62,201,790	3.04
152,966 Charles River Laboratories International Inc	23,024,442	1.13
122,287 Chart Industries Inc	17,653,351	0.86
792,985 Chefs' Warehouse Inc/The	43,185,963	2.11

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)		
533,928 Cirrus Logic Inc.	53,208,596	2.59
417,893 Cohu Inc.	6,147,206	0.30
278,085 Construction Partners Inc	19,985,969	0.98
1,982,161 Domo Inc.	15,381,569	0.75
1,298,743 Dun & Bradstreet Holdings Inc	11,610,762	0.57
5,121,038 Empire State Realty Trust Inc.	40,046,517	1.96
2,819,501 Energy Recovery Inc.	44,801,871	2.19
221,792 Enerpac Tool Group Corp	9,949,589	0.49
227,418 Exact Sciences Corp.	9,844,925	0.48
7,984,663 Figs Inc.	36,649,604	1.79
396,510 First Bancorp/southern Pines Nc	15,915,911	0.78
511,026 FormFactor Inc.	14,456,926	0.71
116,734 FTI Consulting Inc.	19,153,715	0.93
258,608 Glaukos Corp.	25,452,199	1.24
167,467 Globe Life Inc.	22,058,753	1.08
3,803,452 Hanesbrands Inc.	21,945,918	1.06
224,027 Houlihan Lokey Inc.	36,180,361	1.77
252,056 IDACORP Inc	29,293,948	1.43
331,479 Impinj Inc.	30,065,145	1.47
59,308 Installed Building Products Inc	10,168,950	0.50
306,115 Integer Holdings Corp.	36,124,631	1.76
164,370 Kontoor Brands Inc.	10,541,048	0.52
654,969 Lamb Weston Holdings Inc.	34,909,848	1.71
666,691 Lazard Inc	28,867,720	1.41
721,975 Life Time Group Holdings Inc	21,803,645	1.07
461,803 Liquidity Services Inc	14,320,511	0.70
784,350 Match Group Inc.	24,471,720	1.20
907,856 Matthews International Corp.	20,190,717	0.99
242,208 Middleby Corp/The	36,810,772	1.80
1,009,964 Moelis & Company	58,941,499	2.88
1,331,465 nCino Inc.	36,575,344	1.79
3,401,618 Newpark Resources Inc.	19,763,401	0.97
212,675 Ollie's Bargain Outlet Holdings Inc	24,746,863	1.21
1,108,364 OneSpAn Inc.	16,902,551	0.83
949,376 Primo Brands Corp	33,693,354	1.65
789,283 Progyny Inc	17,632,582	0.86
1,130,191 Quanex Building Products Corp.	21,010,251	1.03

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*	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 (continued)			IRELAND		
1,784,061 Quanterix Corp.	11,614,237	0.57	57,680,134 BlackRock ICS USA Dollar Liquidity Fund	57,680,134	2.82
1,069,496 Radius Recycling Inc.	30,887,045	1.51			
667,691 REVOLUTION Medicines Inc.	23,609,554	1.15	Total Ireland	57,680,134	2.82
242,442 Rogers Corp.	16,372,108	0.80			
454,315 Serve Robotics Inc	2,612,311	0.13	Total Funds	57,680,134	2.82
396,019 Shake Shack Inc	34,916,995	1.71	Total Undertakings for collective investments in transferable securities	57,680,134	2.82
264,139 Simulations Plus Inc.	6,476,688	0.32	Total value of investments	2,043,368,004	99.88
1,393,122 Sirius XM Holdings Inc.	31,407,935	1.54	(Total cost: USD 2,258,994,304)		
236,743 SiTime Corp.	36,190,902	1.77	*Minor differences due to rounding.		
897,279 SkyWater Technology Inc	6,361,708	0.31			
355,756 SoundHound AI Inc	2,888,739	0.14			
1,127,310 Starwood Property Trust Inc.	22,286,919	1.09			
2,647,700 Uranium Energy Corp	12,656,006	0.62			
2,474,836 Utz Brands Inc.	34,845,691	1.70			
625,446 Viking Therapeutics Inc	15,104,521	0.74			
663,861 Voya Financial Inc.	44,983,221	2.19			
1,211,985 WillScot Holdings Corp.	33,693,183	1.64			
707,001 Xometry Inc	17,618,465	0.86			
724,237 Yelp Inc	26,818,496	1.31			
696,201 Zurn Elkay Water Solutions Corp	22,960,709	1.12			
Total United States	1,877,986,586	91.79			
Total Equities	1,985,687,870	97.06			
Total Transferable securities and money market instruments admitted to an official exchange listing	1,985,687,870	97.06			

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

CT (Lux) Asia Equities

Portfolio Statement

as at March 31, 2025

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			CHINA (continued)		
160,752 ANZ Group Holdings Limited	2,914,021	3.02	276,500 NARI Technology Company Limited	833,392	0.87
8,941 CSL Limited	1,388,884	1.44	41,000 Shenzhen Inovance Technology Company Limited	384,669	0.40
187,706 Deterra Royalties Limited	421,088	0.43	Total China	11,334,393	11.77
56,785 Goodman Group	1,006,012	1.04			
8,584 Macquarie Group Limited	1,051,851	1.09	HONG KONG		
153,016 Origin Energy Limited	1,004,056	1.04	192,800 AIA Group Limited	1,452,142	1.51
122,318 QBE Insurance Group Limited	1,669,272	1.73	197,000 BOC Hong Kong Holdings Limited	795,061	0.83
28,999 Rio Tinto Limited	2,086,988	2.17	28,137 Hong Kong Exchanges & Clearing Limited	1,246,951	1.29
144,998 Santos Limited	601,768	0.62	524,000 Lenovo Group Limited	705,825	0.73
54,389 Transurban Group	453,821	0.47	55,161 Techtronic Industries Company Limited	661,128	0.69
Total Australia	12,597,761	13.05	Total Hong Kong	4,861,107	5.05
CAYMAN ISLANDS			INDIA		
181,828 Alibaba Group Holding Limited	2,991,405	3.10	7,229 Bajaj Finance Limited	756,613	0.79
188,316 China Resources Land Limited	624,470	0.65	84,659 Bharti Airtel Limited	1,716,951	1.78
71,000 KE Holdings Inc	483,658	0.50	178,557 GAIL India Limited	382,392	0.40
46,900 Meituan	939,171	0.97	110,706 HDFC Bank Limited	2,367,995	2.46
43,700 NetEase Inc.	887,448	0.92	217,032 ICICI Bank Limited	3,423,831	3.56
6,709 PDD Holdings Inc.	794,010	0.82	88,829 Infosys Limited	1,632,375	1.70
8,944 Sea Limited	1,167,103	1.21	20,818 Larsen & Toubro Limited	850,622	0.88
117,600 Tencent Holdings Limited	7,512,219	7.81	35,168 Mahindra & Mahindra Limited	1,096,885	1.14
26,200 Trip.com Group Limited	1,664,212	1.73	73,004 Max Healthcare Institute Limited	936,956	0.97
332,000 Xiaomi Corp	2,099,460	2.18	42,946 Phoenix Mills Limited	825,706	0.86
Total Cayman Islands	19,163,156	19.89	77,307 Reliance Industries Limited	1,153,317	1.20
CHINA			128,614 Zomato Limited	303,515	0.32
37,000 BYD Company Limited	1,868,004	1.94	Total India	15,447,158	16.06
3,801,000 China Construction Bank Corp.	3,361,173	3.49	INDONESIA		
155,500 China Merchants Bank Co Limited	917,376	0.95	2,766,600 Bank Central Asia Tbk PT	1,420,137	1.47
14,400 Contemporary Ampere Technology Co Limited	501,291	0.52	3,072,556 Bank Rakyat Indonesia Persero Tbk PT	751,484	0.78
42,740 Eastroc Beverage Group Company Limited	1,464,507	1.52	Total Indonesia	2,171,621	2.25
170,600 Fuyao Glass Industry Group Company Limited	1,375,195	1.43			
58,200 Midea Group Company Limited	628,786	0.65			

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)			Transferable securities and money market instruments admitted to an official exchange listing (continued)		
Equities (continued)			Equities (continued)		
MALAYSIA			TAIWAN (continued)		
582,800 CIMB Group Holdings Bhd	919,346	0.95	98,000 Hon Hai Precision Industry Company Limited	430,928	0.45
Total Malaysia	919,346	0.95	44,000 MediaTek Inc.	1,842,017	1.91
MAURITIUS			324,000 Taiwan Semiconductor Manufacturing Company Limited	8,879,991	9.21
4,567 MakeMyTrip Limited	447,520	0.46	7,000 Wiwynn Corp.	344,701	0.36
Total Mauritius	447,520	0.46	Total Taiwan	15,721,358	16.32
PHILIPPINES			UNITED STATES		
551,340 BDO Unibank Inc.	1,476,994	1.53	11,850 Yum China Holdings Inc.	616,848	0.64
Total Philippines	1,476,994	1.53	Total United States	616,848	0.64
REPUBLIC OF KOREA (SOUTH)			Total Equities	95,390,667	99.01
3,619 HD Hyundai Electric Company Limited	717,658	0.74	Total Transferable securities and money market instruments admitted to an official exchange listing	95,390,667	99.01
28,363 KB Financial Group Inc.	1,521,689	1.58	Undertakings for collective investments in transferable securities		
1,421 Samsung Biologics Company Limited	978,540	1.02	Funds		
38,945 Samsung Electronics Company Limited	1,528,713	1.59	IRELAND		
18,714 SK Hynix Inc.	2,423,616	2.52	810,126 BlackRock ICS USA Dollar Liquidity Fund	810,126	0.84
Total Republic of Korea (South)	7,170,216	7.45	Total Ireland	810,126	0.84
SINGAPORE			Total Funds	810,126	0.84
77,740 DBS Group Holdings Limited	2,687,729	2.79	Total Undertakings for collective investments in transferable securities	810,126	0.84
164,400 Sembcorp Industries Limited	775,460	0.80	Total value of investments	96,200,793	99.85
Total Singapore	3,463,189	3.59	(Total cost: USD 78,896,519)		
TAIWAN			*Minor differences due to rounding.		
32,000 Accton Technology Corp.	555,135	0.58			
134,000 ASE Technology Holding Co Limited	577,121	0.60			
70,000 Chroma ATE Inc.	600,854	0.62			
1,318,000 CTBC Financial Holding Company Limited	1,565,988	1.63			
60,000 Delta Electronics Inc.	650,549	0.68			
4,000 eMemory Technology Inc.	274,074	0.28			

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

CT (Lux) US Contrarian Core Equities

Portfolio Statement

as at March 31, 2025

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)		
12,109 Accenture plc	3,778,493	0.60	14,493 Intuit Inc.	8,898,557	1.40
23,217 Aon plc	9,265,673	1.46	20,746 IQVIA Holdings Inc.	3,657,520	0.58
19,730 Eaton Corp. plc	5,363,206	0.85	37,342 JPMorgan Chase & Company	9,159,993	1.44
52,516 TE Connectivity plc	7,421,561	1.17	97,375 Lam Research Corp	7,079,162	1.11
Total Ireland	25,828,933	4.08	4,476 Lululemon Athletica Inc	1,266,977	0.20
UNITED STATES			60,801 Marvell Technology Inc.	3,743,518	0.59
42,384 Abbott Laboratories	5,622,238	0.89	15,230 Mastercard Inc.	8,347,867	1.32
31,099 AbbVie Inc.	6,515,862	1.03	25,492 Meta Platforms Inc.	14,692,569	2.32
20,556 Adobe Inc.	7,883,843	1.24	109,473 Microsoft Corp.	41,095,070	6.48
29,324 Advanced Micro Devices Inc.	3,012,748	0.48	16,821 NIKE Inc	1,067,797	0.17
65,230 Alphabet Inc.	10,087,167	1.59	349,562 NVIDIA Corp.	37,885,529	5.98
59,164 Alphabet Inc.	9,243,192	1.46	54,833 Okta Inc	5,769,528	0.91
158,779 Amazon.com Inc.	30,209,293	4.77	105,782 ON Semiconductor Corp.	4,304,270	0.68
16,001 American Express Company	4,305,069	0.68	28,883 Palo Alto Networks Inc.	4,928,595	0.78
32,417 American Tower Corp.	7,053,939	1.11	7,958 Parker-Hannifin Corp.	4,837,270	0.76
169,451 Apple Inc.	37,640,151	5.94	133,359 Pinterest Inc.	4,134,129	0.65
27,220 Applied Materials Inc.	3,950,166	0.62	44,583 Procter & Gamble Company	7,597,835	1.19
17,928 Avery Dennison Corp.	3,190,646	0.50	95,485 Public Service Enterprise Group Inc.	7,858,416	1.24
334,859 Bank of America Corp.	13,973,666	2.21	26,394 QUALCOMM Inc.	4,054,382	0.64
69,967 BioMarin Pharmaceutical Inc.	4,945,967	0.78	6,333 S&P Global Inc.	3,217,797	0.51
12,229 Blackrock Inc	11,574,504	1.83	3,078 Sherwin-Williams Company	1,074,807	0.17
76,696 Block Inc.	4,166,894	0.65	43,832 Stanley Black & Decker Inc.	3,369,804	0.53
66,131 Boston Scientific Corp.	6,671,295	1.05	10,129 Synopsys Inc.	4,343,822	0.69
6,610 CACI International Inc.	2,425,341	0.38	65,388 Take-Two Interactive Software Inc.	13,551,663	2.14
24,329 CDW Corp/DE	3,898,966	0.61	72,454 Tapestry Inc.	5,101,486	0.80
150,976 Charles Schwab Corp.	11,818,401	1.86	47,867 Target Corp.	4,995,400	0.79
76,616 Chevron Corp.	12,817,090	2.02	20,533 Tesla Inc.	5,321,332	0.84
32,999 CoStar Group Inc	2,614,511	0.41	19,050 Thermo Fisher Scientific Inc.	9,479,280	1.49
226,996 Coty Inc.	1,241,668	0.20	16,744 T-Mobile USA Inc.	4,465,792	0.70
116,234 CSX Corp.	3,420,767	0.54	138,391 Uber Technologies Inc.	10,083,168	1.59
56,396 Dell Technologies Inc	5,140,495	0.81	47,144 Union Pacific Corp.	11,137,298	1.76
58,178 DTE Energy Company	8,044,272	1.27	21,186 Vertex Pharmaceuticals Inc.	10,271,397	1.62
179,732 eBay Inc.	12,173,248	1.92	31,421 Visa Inc.	11,011,804	1.74
68,478 Electronic Arts Inc	9,896,441	1.56	43,781 Walmart Inc.	3,843,534	0.61
20,637 Elevance Health Inc.	8,976,269	1.41	84,733 Walt Disney Company	8,363,147	1.32
18,211 Eli Lilly & Company	15,040,647	2.37	76,200 Wells Fargo & Company	5,470,398	0.86
31,513 Entegris Inc.	2,756,757	0.43			
52,866 EOG Resources Inc.	6,779,536	1.07			
16,658 GE Vernova Inc.	5,085,354	0.80			
36,066 General Electric Company	7,218,610	1.14			

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)		
87,525 Zimmer Biomet Holdings Inc	9,906,080	1.56
Total United States	594,782,006	93.79
Total Equities	620,610,939	97.87
Total Transferable securities and money market instruments admitted to an official exchange listing	620,610,939	97.87
Total value of investments	620,610,939	97.87

(Total cost: USD 519,802,869)

*Minor differences due to rounding.

CT (Lux) US Disciplined Core Equities

Portfolio Statement

as at March 31, 2025

Quantity Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing		
Equities		
IRELAND		
32,430 Medtronic plc	2,914,160	1.23
13,070 Pentair plc - Reg	1,143,364	0.49
10,873 Trane Technologies plc	3,663,331	1.55
Total Ireland	7,720,855	3.27
SWITZERLAND		
4,329 Bunge Global SA	330,822	0.14
Total Switzerland	330,822	0.14
UNITED STATES		
8,682 AbbVie Inc.	1,819,053	0.77
4,841 Adobe Inc.	1,856,669	0.79
8,813 Allstate Corp/The	1,824,908	0.78
73,142 Alphabet Inc.	11,310,679	4.81
86,317 Altria Group Inc.	5,180,746	2.20
50,061 Amazon.com Inc.	9,524,606	4.05
16,479 American Tower Corp.	3,585,830	1.53
3,218 Amgen Inc.	1,002,568	0.43
67,646 Apple Inc.	15,026,206	6.39
7,436 Archer-Daniels-Midland Company	357,003	0.15
38,236 Arista Networks Inc	2,962,525	1.26
12,874 Automatic Data Processing Inc.	3,933,393	1.68
79,449 Baxter International Inc.	2,719,539	1.16
5,697 BioMarin Pharmaceutical Inc.	402,721	0.17
4,451 Blackrock Inc	4,212,782	1.80
1,086 Booking Holdings Inc.	5,003,104	2.13
79,727 Bristol-Myers Squibb Company	4,862,550	2.07
4,606 Broadcom Inc.	771,183	0.33
5,430 Caterpillar Inc.	1,790,814	0.76
38,904 CF Industries Holdings Inc.	3,040,348	1.29
19,613 Chevron Corp.	3,281,058	1.40
6,643 Cigna Group	2,185,547	0.93
1,885 Cintas Corp.	387,424	0.16
68,249 Citigroup Inc.	4,844,997	2.06
11,991 CME Group Inc.	3,181,092	1.35
37,583 Colgate-Palmolive Company	3,521,527	1.50
43,075 Delta Air Lines Inc	1,878,070	0.80
25,692 Edison International	1,513,773	0.64
17,123 Entergy Corp.	1,463,845	0.62

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)		
4,114 Expedia Group Inc	691,563	0.29
11,918 Exxon Mobil Corp.	1,417,408	0.60
23,409 Fiserv Inc.	5,169,409	2.20
10,256 Fortinet Inc.	987,243	0.42
11,454 Fox Corp	648,296	0.28
13,020 Gen Digital Inc.	345,551	0.15
30,761 General Mills Inc	1,839,200	0.78
40,330 Hologic Inc.	2,491,184	1.06
23,865 Host Hotels & Resorts Inc.	339,122	0.14
5,130 IQVIA Holdings Inc.	904,419	0.38
11,823 JPMorgan Chase & Company	2,900,182	1.23
2,614 Kimberly-Clark Corp	371,763	0.16
2,209 Lockheed Martin Corp.	986,782	0.42
2,909 Marathon Petroleum Corp.	423,812	0.18
19,983 Marsh & McLennan Cos Inc.	4,876,452	2.07
35,942 Masco Corp.	2,499,407	1.06
2,588 McKesson Corp	1,741,698	0.74
16,908 Meta Platforms Inc.	9,745,095	4.14
36,028 Microsoft Corp.	13,524,552	5.74
34,023 Molson Coors Beverage Co	2,070,980	0.88
32,192 NetApp Inc.	2,827,745	1.20
146,473 NVIDIA Corp.	15,874,743	6.75
25,331 Palo Alto Networks Inc.	4,322,482	1.84
160,573 PG&E Corp.	2,758,644	1.18
20,140 Prudential Financial Inc.	2,249,235	0.96
24,846 PulteGroup Inc.	2,554,169	1.09
20,697 Qorvo Inc.	1,498,670	0.64
30,369 QUALCOMM Inc.	4,664,982	1.98
14,027 Ralph Lauren Corp.	3,096,320	1.32
1,144 Regeneron Pharmaceuticals Inc.	725,559	0.31
17,138 Salesforce Inc.	4,599,154	1.96
5,396 SBA Communications Corp.	1,187,174	0.50
1,349 ServiceNow Inc.	1,073,993	0.46
7,905 Snap-on Inc.	2,664,064	1.13
7,797 State Street Corp.	698,065	0.30
9,596 Steel Dynamics Inc.	1,200,268	0.51
63,700 Synchrony Financial	3,372,278	1.43
28,578 Tapestry Inc.	2,012,177	0.86
7,321 Tesla Inc.	1,897,310	0.81

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)		
9,144 United Airlines Holdings Inc.	631,393	0.27
2,262 Universal Health Services Inc	425,030	0.18
20,337 Valero Energy Corp.	2,685,908	1.14
3,220 Vertex Pharmaceuticals Inc.	1,561,120	0.66
200,154 Viatris Inc.	1,743,341	0.74
4,160 Visa Inc.	1,457,914	0.62
5,278 Westinghouse Air Brake Technologies Corp	957,165	0.41
Total United States	226,157,581	96.18
Total Equities	234,209,258	99.59
Total Transferable securities and money market instruments admitted to an official exchange listing	234,209,258	99.59
Total value of investments	234,209,258	99.59
(Total cost: USD 203,757,987)		

*Minor differences due to rounding.

CT (Lux) Pan European ESG Equities

Portfolio Statement

as at March 31, 2025

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			ITALY (continued)		
91,157 Novo Nordisk A S	5,740,219	1.11	85,402 Moncler SpA	4,833,753	0.93
Total Denmark	5,740,219	1.11	106,912 Prysmian SpA	5,384,088	1.04
FRANCE			204,070 UniCredit SpA	10,515,727	2.03
38,574 Air Liquide SA	6,755,850	1.31	Total Italy	34,084,542	6.58
334,186 AXA SA	13,166,928	2.55	NETHERLANDS		
168,618 BNP Paribas SA	12,968,410	2.51	11,722 ASM International NV	4,869,319	0.94
161,771 Cie de Saint-Gobain SA	14,834,400	2.87	30,624 ASML Holding NV	18,558,144	3.59
3,843 Hermes International SCA	9,265,473	1.79	317,884 ING Groep NV	5,718,733	1.11
12,393 L'Oreal SA	4,248,940	0.82	Total Netherlands	29,146,196	5.64
20,524 LVMH Moet Hennessy Louis Vuitton SE	11,733,571	2.27	NORWAY		
71,462 Publicis Groupe SA	6,198,614	1.20	449,295 DNB Bank ASA	10,877,513	2.10
77,116 Schneider Electric SE	16,252,197	3.14	Total Norway	10,877,513	2.10
237,196 TotalEnergies SE	14,151,113	2.74	SPAIN		
Total France	109,575,496	21.20	129,644 Industria de Diseno Textil SA	5,944,177	1.15
GERMANY			Total Spain	5,944,177	1.15
203,271 BASF SE	9,329,123	1.80	SWEDEN		
167,136 Daimler Truck Holding AG	6,204,088	1.20	500,747 Atlas Copco AB	7,356,109	1.42
578,699 Deutsche Telekom AG - Reg	19,803,080	3.83	394,474 Sandvik AB	7,634,474	1.48
183,345 Infineon Technologies AG	5,572,771	1.08	Total Sweden	14,990,583	2.90
37,178 Muenchener Rueckversicherungs-Gesellschaft AG - Reg	21,652,468	4.18	SWITZERLAND		
88,252 SAP SE	21,568,789	4.17	46,110 Cie Financiere Richemont SA - Reg	7,379,382	1.43
98,924 Siemens AG - Reg	20,961,996	4.05	147,503 Novartis AG - Reg	15,100,545	2.92
Total Germany	105,092,315	20.31	58,036 SGS SA	5,339,007	1.03
IRELAND			126,957 UBS Group AG	3,569,436	0.69
762,154 Bank of Ireland Group plc	8,265,560	1.60	Total Switzerland	31,388,370	6.07
116,273 CRH plc	9,322,650	1.80	UNITED KINGDOM		
149,892 Experian plc	6,390,595	1.23	413,769 3i Group plc	17,878,223	3.45
58,169 Kerry Group plc	5,630,759	1.09	100,824 Ashtead Group plc	4,994,950	0.97
120,818 Smurfit WestRock plc	4,995,117	0.97	139,158 AstraZeneca plc	18,713,415	3.62
Total Ireland	34,604,681	6.69	3,656,493 BT Group plc	7,246,331	1.40
ITALY			382,522 Compass Group plc	11,669,311	2.25
2,820,231 Intesa Sanpaolo SpA	13,350,974	2.58	79,647 London Stock Exchange Group plc	10,906,666	2.11

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*
Transferable securities and money market instruments admitted to an official exchange listing (continued)		
Equities (continued)		
UNITED KINGDOM (continued)		
1,901,970 Marks & Spencer Group plc	8,079,439	1.56
2,543,961 NatWest Group plc	13,733,925	2.64
528,767 Pearson plc	7,695,726	1.49
454,349 SSE plc	8,653,979	1.67
506,260 Standard Chartered plc	6,893,280	1.33
1,794,461 Tesco plc	7,125,286	1.38
273,960 Weir Group plc/The	7,594,743	1.47
Total United Kingdom	131,185,274	25.34
Total Equities	512,629,366	99.09
Total Transferable securities and money market instruments admitted to an official exchange listing	512,629,366	99.09

Undertakings for collective investments in transferable securities

Funds

IRELAND

3,700 BlackRock ICS Euro Liquidity Fund	392,251	0.08
Total Ireland	392,251	0.08
Total Funds	392,251	0.08
Total Undertakings for collective investments in transferable securities	392,251	0.08
Total value of investments	513,021,617	99.17
(Total cost: EUR 406,673,960)		

*Minor differences due to rounding.

CT (Lux) Pan European Focus*

Portfolio Statement

as at March 31, 2025

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			JERSEY - CHANNEL ISLANDS		
5,807 DSV A/S	1,037,157	1.29	155,996 CVC Capital Partners plc	2,843,026	3.54
4,732 Pandora A/S	668,514	0.83			
Total Denmark	1,705,671	2.12	Total Jersey - Channel Islands	2,843,026	3.54
FINLAND			NETHERLANDS		
46,518 Wartsila OYJ Abp	762,663	0.95	621 Argenx SE	335,713	0.42
Total Finland	762,663	0.95	5,575 ASM International NV	2,315,855	2.88
FRANCE			4,795 ASML Holding NV	2,905,770	3.62
41,538 Cie de Saint-Gobain SA	3,809,035	4.74	19,875 Wolters Kluwer NV	2,853,056	3.55
1,719 EssilorLuxottica SA	456,223	0.57	Total Netherlands	8,410,394	10.47
157 Hermes International SCA	378,527	0.47			
33,452 Publicis Groupe SA	2,901,626	3.61	SPAIN		
19,664 Safran SA	4,758,688	5.92	22,614 Industria de Diseno Textil SA	1,036,852	1.29
19,354 Schneider Electric SE	4,078,856	5.07	Total Spain	1,036,852	1.29
Total France	16,382,955	20.38	SWEDEN		
GERMANY			49,973 Alfa Laval AB	1,975,299	2.46
9,285 Deutsche Boerse AG	2,526,448	3.14	165,803 Atlas Copco AB	2,435,691	3.03
24,863 Deutsche Telekom AG - Reg	850,812	1.06	801 Spotify Technology SA	407,863	0.51
13,456 Hannover Rueck SE - Reg	3,696,363	4.60	Total Sweden	4,818,853	6.00
9,296 Muenchener Rueckversicherungs-Gesellschaft AG - Reg	5,413,991	6.73	SWITZERLAND		
10,506 Nemetschek SE	1,122,041	1.40	44,014 ABB Limited - Reg	2,082,556	2.59
9,296 SAP SE	2,271,943	2.82	6,431 Cie Financiere Richemont SA - Reg	1,029,208	1.28
14,771 Siemens Energy AG	795,271	0.99	7,475 Galderma Group AG	731,852	0.91
Total Germany	16,676,869	20.74	290 Partners Group Holding AG - Reg	378,087	0.47
IRELAND			12,380 UBS Group AG	348,068	0.43
35,948 Experian plc	1,532,631	1.91	Total Switzerland	4,569,771	5.68
12,596 Kingspan Group plc	933,993	1.16	UNITED KINGDOM		
Total Ireland	2,466,624	3.07	43,019 3i Group plc	1,858,774	2.31
ITALY			162,491 Informa plc	1,493,893	1.86
55,678 Prysmian SpA	2,803,944	3.49	8,316 London Stock Exchange Group plc	1,138,773	1.42
Total Italy	2,803,944	3.49	31,892 Next plc	4,224,307	5.26
			65,790 RELX plc	3,044,706	3.78
			552,488 Rolls-Royce Holdings plc	4,944,730	6.14

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

CT (Lux) Pan European Focus*

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)		
60,189 Wise plc	679,652	0.85
Total United Kingdom	17,384,835	21.62
Total Equities	79,862,457	99.35
Total Transferable securities and money market instruments admitted to an official exchange listing	79,862,457	99.35
Total value of investments	79,862,457	99.35
(Total cost: EUR 78,981,355)		

*See note 1.

**Minor differences due to rounding.

CT (Lux) Pan European Small Cap Opportunities

Portfolio Statement

as at March 31, 2025

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)		
AUSTRIA			IRELAND		
30,845 BAWAG Group AG	2,930,275	1.49	311,629 AIB Group plc	1,854,193	0.94
10,582 DO & CO AG	1,724,866	0.88	1,523,747 Cairn Homes plc	2,910,357	1.48
89,760 Wienerberger AG	2,753,837	1.40	161,076 Glanbia plc	1,638,143	0.83
Total Austria	7,408,978	3.77	466,886 Irish Continental Group plc	2,474,496	1.26
BELGIUM			Total Ireland	8,877,189	4.51
220,664 Azelis Group NV	3,581,377	1.82	ITALY		
22,078 Melexis NV	1,143,640	0.58	77,324 Buzzi SpA	3,419,267	1.73
Total Belgium	4,725,017	2.40	56,190 Carel Industries SpA	947,363	0.48
FINLAND			75,315 De' Longhi SpA	2,294,095	1.17
29,171 Huhtamaki Oyj	957,976	0.49	83,155 Intercos SpA	1,072,700	0.55
83,896 Konecranes Oyj	4,933,085	2.51	57,890 Interpump Group SpA	1,899,950	0.97
45,148 Vaisala Oyj	2,015,858	1.02	8,435 Reply SpA	1,271,998	0.65
Total Finland	7,906,919	4.02	Total Italy	10,905,373	5.55
FRANCE			JERSEY - CHANNEL ISLANDS		
245,552 Elis SA	5,043,638	2.56	228,387 JTC plc	2,480,694	1.26
18,637 Gaztransport Et Technigaz SA	2,614,771	1.33	Total Jersey - Channel Islands	2,480,694	1.26
119,326 Lectra	3,162,139	1.61	NETHERLANDS		
42,242 Nexans SA	3,818,677	1.94	186,944 CTP NV	3,095,793	1.57
40,411 Planisware SA	943,193	0.48	7,175 IMCD NV	880,014	0.45
51,608 Spie Sa	2,030,259	1.03	Total Netherlands	3,975,807	2.02
79,662 Verallia SA	2,278,333	1.16	NORWAY		
6,662 Virbac SACA	1,961,959	1.00	390,525 Storebrand ASA	4,564,329	2.32
Total France	21,852,969	11.11	108,202 TGS ASA	942,767	0.48
GERMANY			100,924 TOMRA Systems ASA	1,322,356	0.67
14,554 Bilfinger Se	963,475	0.49	Total Norway	6,829,452	3.47
30,899 CTS Eventim AG	2,848,888	1.45	PORTUGAL		
23,556 flatexDEGIRO AG	499,152	0.25	3,903,458 Banco Comercial Portugues SA	2,175,007	1.11
28,364 FUCHS SE	1,257,092	0.64	Total Portugal	2,175,007	1.11
80,687 Schott Pharma AG	1,899,372	0.96	SPAIN		
49,179 Springer Nature AG & Co KGaA	929,483	0.47	199,925 Bankinter Sa	2,048,232	1.04
Total Germany	8,397,462	4.26	172,480 Fluidra SA	3,735,917	1.90
GREECE					
556,770 National Bank of Greece SA	5,261,476	2.67			
Total Greece	5,261,476	2.67			

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)			Transferable securities and money market instruments admitted to an official exchange listing (continued)		
Equities (continued)			Equities (continued)		
SPAIN (continued)			UNITED KINGDOM (continued)		
40,367 Viscofan SA	2,579,451	1.31	534,252 Howden Joinery Group plc	4,590,003	2.33
Total Spain	8,363,600	4.25	789,179 Ibstock plc	1,604,993	0.82
SWEDEN			108,984 IMI plc	2,457,382	1.25
144,260 Avanza Bank Holding AB	4,058,955	2.06	107,568 Intermediate Capital Group plc	2,511,572	1.28
108,800 Engcon AB	918,472	0.47	3,238,720 Johnson Service Group plc	5,154,844	2.62
164,804 Fortnox AB	1,321,078	0.67	864,926 Moonpig Group plc	2,170,382	1.10
261,386 Hexpol AB	2,107,812	1.07	1,649,804 Quilter plc	2,905,814	1.48
498,013 Karnov Group AB	4,011,378	2.04	137,496 Rightmove plc	1,126,416	0.57
249,081 Munters Group AB	2,334,549	1.19	819,695 Rotork plc	3,069,653	1.56
132,255 Nordnet AB publ	2,827,753	1.44	136,846 RS GROUP plc	918,163	0.47
68,741 Thule Group AB	1,824,525	0.93	526,228 Safestore Holdings plc	3,860,826	1.97
Total Sweden	19,404,522	9.87	59,132 Spectris plc	1,637,849	0.83
SWITZERLAND			476,698 Volution Group plc	3,064,527	1.56
2,348 Burckhardt Compression Holding AG	1,456,895	0.74	239,798 YouGov plc	787,982	0.40
3,393 Comet Holding AG	779,280	0.40	Total United Kingdom	62,479,158	31.77
1,978 Inficon Holding AG	1,908,237	0.96	Total Equities	194,473,405	98.86
5,399 Kardex Holding AG	1,316,269	0.67	Total Transferable securities and money market instruments admitted to an official exchange listing	194,473,405	98.86
205,526 SIG Group AG	3,507,487	1.78	Other transferable securities and money market instruments		
5,360 Tecan Group AG - Reg	934,923	0.48	Equities		
19,991 VZ Holding AG	3,526,691	1.79	DENMARK		
Total Switzerland	13,429,782	6.82	49,761 OW Bunker A S**	0	0.00
UNITED KINGDOM			Total Denmark	0	0.00
418,564 Allfunds Group plc	2,205,832	1.12	Total Equities	0	0.00
310,316 Auction Technology Group plc	2,154,360	1.10	Total Other transferable securities and money market instruments	0	0.00
270,505 Baltic Classifieds Group plc	971,310	0.49	Undertakings for collective investments in transferable securities		
290,745 Bodycote plc	1,931,635	0.98	Funds		
542,458 Breedon Group plc	2,907,144	1.48	IRELAND		
371,503 Bridgepoint Group plc	1,424,969	0.72	5,731 BlackRock ICS Euro Liquidity Fund	607,596	0.31
23,861 Clarkson plc	970,831	0.49			
662,373 ConvaTec Group plc	2,035,689	1.03			
157,208 CVS Group plc	1,886,020	0.96			
20,338 Diploma plc	934,664	0.48			
250,151 DiscoverIE Group plc	1,626,070	0.83			
8,917 Games Workshop Group plc	1,490,646	0.76			
98,024 Genus plc	2,183,314	1.11			
1,135,535 GlobalData plc	2,001,384	1.02			
91,242 Greggs plc	1,894,884	0.96			

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*
Undertakings for collective investments in transferable securities (continued)		
Funds (continued)		
IRELAND (continued)		
610 BlackRock ICS Sterling Liquidity Fund	729	0.00
Total Ireland	608,325	0.31
Total Funds	608,325	0.31
Total Undertakings for collective investments in transferable securities	608,325	0.31
Total value of investments	195,081,730	99.17
(Total cost: EUR 185,177,278)		

*Minor differences due to rounding.

**Fair valued security.

CT (Lux) Pan European Smaller Companies

Portfolio Statement

as at March 31, 2025

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)		
AUSTRIA			IRELAND		
48,274 BAWAG Group AG	4,586,030	1.51	979,337 AIB Group plc	5,827,055	1.93
16,548 DO & CO AG	2,697,324	0.89	2,387,812 Cairn Homes plc	4,560,721	1.51
140,564 Wienerberger AG	4,312,504	1.42	246,693 Glanbia plc	2,508,868	0.83
Total Austria	11,595,858	3.82	648,293 Irish Continental Group plc	3,435,953	1.13
BELGIUM			Total Ireland	16,332,597	5.40
345,544 Azelis Group NV	5,608,179	1.85	ITALY		
35,724 Melexis NV	1,850,503	0.61	121,173 Buzzi SpA	5,358,269	1.77
Total Belgium	7,458,682	2.46	100,597 Carel Industries SpA	1,696,065	0.56
FINLAND			114,896 De' Longhi SpA	3,499,732	1.16
45,713 Huhtamaki Oyj	1,501,215	0.50	250,033 FinecoBank Banca Fineco SpA	4,549,350	1.50
129,015 Konecranes Oyj	7,586,082	2.51	178,658 Infrastrutture Wireless Italiane SpA	1,749,062	0.58
Total Finland	9,087,297	3.01	131,568 Intercos SpA	1,697,227	0.56
FRANCE			90,557 Interpump Group SpA	2,972,081	0.98
63,779 Bureau Veritas SA	1,781,985	0.59	14,073 Reply SpA	2,122,208	0.70
392,887 Elis SA	8,069,900	2.66	Total Italy	23,643,994	7.81
30,110 Gaztransport Et Technigaz SA	4,224,433	1.40	JERSEY - CHANNEL ISLANDS		
66,397 Nexans SA	6,002,289	1.98	357,897 JTC plc	3,887,406	1.28
80,818 Spie Sa	3,179,380	1.05	Total Jersey - Channel Islands	3,887,406	1.28
124,448 Verallia SA	3,559,213	1.17	NETHERLANDS		
10,691 Virbac SACA	3,148,500	1.04	15,860 BE Semiconductor Industries NV	1,510,189	0.50
Total France	29,965,700	9.89	286,310 CTP NV	4,741,294	1.57
GERMANY			12,611 IMCD NV	1,546,739	0.51
22,780 Bilfinger Se	1,508,036	0.50	Total Netherlands	7,798,222	2.58
73,404 CTS Eventim AG	6,767,849	2.23	NORWAY		
36,231 flatexDEGIRO AG	767,735	0.25	606,687 Storebrand ASA	7,090,760	2.34
45,013 FUCHS SE	1,994,976	0.66	176,139 TGS ASA	1,534,704	0.51
14,871 Nemetschek SE	1,588,223	0.52	177,206 TOMRA Systems ASA	2,321,841	0.77
125,253 Schott Pharma AG	2,948,455	0.97	Total Norway	10,947,305	3.62
80,948 Springer Nature AG & Co KGaA	1,529,917	0.51	PORTUGAL		
Total Germany	17,105,191	5.64	6,109,103 Banco Comercial Portugues SA	3,403,992	1.12
GREECE			Total Portugal	3,403,992	1.12
850,981 National Bank of Greece SA	8,041,771	2.66			
Total Greece	8,041,771	2.66			

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)		
SPAIN			UNITED KINGDOM (continued)		
313,113 Bankinter Sa	3,207,843	1.06	834,610 Howden Joinery Group plc	7,170,517	2.36
281,387 Fluidra SA	6,094,843	2.01	1,239,809 Ibstock plc	2,521,461	0.83
64,221 Viscofan SA	4,103,722	1.36	185,084 IMI plc	4,173,292	1.38
Total Spain	13,406,408	4.43	208,881 Intermediate Capital Group plc	4,877,098	1.61
SWEDEN			1,352,950 Moonpig Group plc	3,394,994	1.12
226,634 Avanza Bank Holding AB	6,376,660	2.10	2,536,441 Quilter plc	4,467,455	1.48
277,170 Fortnox AB	2,221,811	0.74	304,381 Rightmove plc	2,493,597	0.82
415,489 Hexpol AB	3,350,495	1.11	1,687,133 Rotork plc	6,318,097	2.08
201,863 Munters Group AB	1,891,991	0.62	208,589 RS GROUP plc	1,399,520	0.46
221,517 Nordnet AB publ	4,736,271	1.56	852,241 Safestore Holdings plc	6,252,716	2.06
107,721 Thule Group AB	2,859,133	0.94	92,596 Spectris plc	2,564,742	0.85
Total Sweden	21,436,361	7.07	367,258 YouGov plc	1,206,818	0.40
SWITZERLAND			Total United Kingdom	91,672,825	30.28
70,644 Accelleron Industries AG	3,014,379	1.00	Total Equities	299,357,828	98.86
3,777 Belimo Holding AG	2,138,059	0.71	Total Transferable securities and money market instruments admitted to an official exchange listing	299,357,828	98.86
4,569 Burckhardt Compression Holding AG	2,834,988	0.94	Undertakings for collective investments in transferable securities		
5,627 Comet Holding AG	1,292,370	0.43	Funds		
3,097 Inficon Holding AG	2,987,772	0.98	IRELAND		
10,420 Kardex Holding AG	2,540,382	0.84	112 BlackRock ICS Euro Liquidity Fund	11,889	0.00
350,149 SIG Group AG	5,975,609	1.97	Total Ireland	11,889	0.00
8,385 Tecan Group AG - Reg	1,462,561	0.48	Total Funds	11,889	0.00
4,032 VAT Group AG	1,328,099	0.44	Total Undertakings for collective investments in transferable securities	11,889	0.00
Total Switzerland	23,574,219	7.79	Total value of investments	299,369,717	98.86
UNITED KINGDOM			(Total cost: EUR 296,795,719)		
664,609 Allfunds Group plc	3,502,489	1.16	<i>*Minor differences due to rounding.</i>		
595,868 Auction Technology Group plc	4,136,797	1.37			
443,169 Bodycote plc	2,944,300	0.97			
850,861 Breedon Group plc	4,559,939	1.51			
559,438 Bridgepoint Group plc	2,145,828	0.71			
37,649 Clarkson plc	1,531,823	0.51			
2,074,282 ConvaTec Group plc	6,374,949	2.11			
247,333 CVS Group plc	2,967,247	0.98			
66,918 Diploma plc	3,075,319	1.02			
243,013 DiscoverIE Group plc	1,579,670	0.52			
13,974 Games Workshop Group plc	2,336,019	0.77			
158,931 Genus plc	3,539,912	1.17			
1,779,458 GlobalData plc	3,136,301	1.04			
144,548 Greggs plc	3,001,925	0.99			

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

CT (Lux) European Select

Portfolio Statement

as at March 31, 2025

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)		
1,765,574 Azelis Group NV	28,655,266	1.92	331,317 Kerry Group plc	32,071,486	2.15
Total Belgium	28,655,266	1.92	Total Ireland	53,500,384	3.59
DENMARK			ITALY		
344,973 Novo Nordisk A S	21,723,186	1.46	1,151,597 FinecoBank Banca		
1,441,046 Tryg A S	31,696,537	2.13	Fineco SpA	20,953,307	1.40
Total Denmark	53,419,723	3.59	Total Italy	20,953,307	1.40
FRANCE			NETHERLANDS		
307,338 Air Liquide SA	53,827,177	3.61	110,939 ASM International NV	46,084,061	3.09
463,162 Cie de Saint-Gobain SA	42,471,955	2.85	85,919 ASML Holding NV	52,066,914	3.49
127,706 EssilorLuxottica SA	33,893,172	2.27	7,807,103 Davide Campari-Milano		
18,254 Hermes International			NV	42,267,656	2.83
SCA	44,010,394	2.95	23,698 Ferrari NV	9,294,356	0.62
340,828 Legrand SA	33,142,115	2.22	388,314 IMCD NV	47,626,712	3.19
62,142 L'Oreal SA	21,305,385	1.43	Total Netherlands	197,339,699	13.22
94,391 LVMH Moët Hennessy					
Louis Vuitton SE	53,963,335	3.62	NORWAY		
542,736 Publicis Groupe SA	47,076,921	3.16	2,329,967 DNB Bank ASA	56,408,923	3.79
63,448 Safran SA	15,354,416	1.03	Total Norway	56,408,923	3.79
203,750 Schneider Electric SE	42,940,312	2.88			
Total France	387,985,182	26.02	SPAIN		
GERMANY			865,551 Amadeus IT Group SA	61,021,345	4.09
232,523 Deutsche Boerse AG	63,269,509	4.25	960,894 Industria de Diseno		
235,549 Hannover Rueck SE -			Textil SA	44,056,990	2.95
Reg	64,705,310	4.34	Total Spain	105,078,335	7.04
146,458 Muenchener					
Rueckversicherungs-			SWEDEN		
Gesellschaft AG - Reg	85,297,139	5.72	973,918 Atlas Copco AB	14,307,118	0.96
489,974 SAP SE	119,749,645	8.03	1,147,671 EQT AB	32,174,964	2.16
150,250 Siemens AG - Reg	31,837,975	2.13	1,097,303 Sandvik AB	21,236,714	1.42
Total Germany	364,859,578	24.47	Total Sweden	67,718,796	4.54
GREECE			SWITZERLAND		
1,738,189 National Bank of Greece			1,262 Chocoladefabriken Lindt		
SA	16,425,886	1.10	& Spruengli AG	15,766,635	1.06
Total Greece	16,425,886	1.10	159,157 Cie Financiere		
IRELAND			Richemont SA - Reg	25,471,268	1.71
1,753,542 AIB Group plc	10,433,575	0.70	11,596 Partners Group Holding		
1,013,861 Bank of Ireland Group			AG - Reg	15,118,252	1.01
plc	10,995,323	0.74	44,630 VAT Group AG	14,700,664	0.99
			Total Switzerland	71,056,819	4.77

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

CT (Lux) European Select

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		
776,118 RELX plc	35,918,088	2.40
278,543 RELX plc	12,890,970	0.86
Total United Kingdom	48,809,058	3.26
Total Equities	1,472,210,956	98.71
Total Transferable securities and money market instruments admitted to an official exchange listing	1,472,210,956	98.71

Undertakings for collective investments in transferable securities

Funds

IRELAND		
107,268 BlackRock ICS Euro Liquidity Fund	11,372,390	0.76
10,204 ILF EUR Liquidity Fund	1,063,607	0.07
Total Ireland	12,435,997	0.83
Total Funds	12,435,997	0.83
Total Undertakings for collective investments in transferable securities	12,435,997	0.83
Total value of investments	1,484,646,953	99.54

(Total cost: EUR 1,155,215,898)

*Minor differences due to rounding.

CT (Lux) European Smaller Companies

Portfolio Statement

as at March 31, 2025

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)		
AUSTRIA			GERMANY (continued)		
212,546 BAWAG Group AG	20,191,870	1.62	149,805 flatexDEGIRO AG	3,174,368	0.25
81,383 DO & CO AG	13,265,429	1.06	409,782 FUCHS SE	18,161,538	1.45
1,015,512 Wienerberger AG	31,155,908	2.49	133,461 Nemetschek SE	14,253,635	1.14
Total Austria	64,613,207	5.17	546,794 Schott Pharma AG	12,871,530	1.02
BELGIUM			726,102 thyssenkrupp AG	6,871,829	0.55
1,490,470 Azelis Group NV	24,190,329	1.94	Total Germany	105,303,203	8.42
666 Lotus Bakeries NV	5,467,860	0.44	GREECE		
129,655 Melexis NV	6,716,129	0.54	1,913,879 National Bank of Greece SA	18,086,157	1.45
Total Belgium	36,374,318	2.92	Total Greece	18,086,157	1.45
DENMARK			IRELAND		
95,570 NKT A/S	5,989,926	0.48	4,546,958 AIB Group plc	27,054,400	2.16
102,082 Ringkjoebing Landbobank A S	16,788,780	1.34	13,171,648 Cairn Homes plc	25,157,848	2.01
1,229,097 Tryg A S	27,034,612	2.17	1,312,660 Glanbia plc	13,349,752	1.07
Total Denmark	49,813,318	3.99	2,764,562 Irish Continental Group plc	14,652,179	1.17
FINLAND			Total Ireland	80,214,179	6.41
378,015 Huhtamaki Oyj	12,414,013	0.99	ITALY		
532,435 Konecranes Oyj	31,307,178	2.52	420,954 Amplifon SpA	7,861,316	0.63
289,642 Vaisala Oyj	12,932,515	1.04	532,723 Buzzi SpA	23,557,011	1.89
238,968 Valmet Oyj	5,962,252	0.48	432,375 Carel Industries SpA	7,289,843	0.58
Total Finland	62,615,958	5.03	455,122 De' Longhi SpA	13,863,016	1.11
FRANCE			1,420,360 FinecoBank Banca Fineco SpA	25,843,449	2.08
82,378 BioMerieux	9,407,568	0.75	705,927 Infrastrutture Wireless Italiane SpA	6,911,025	0.55
678,644 Bureau Veritas SA	18,961,313	1.52	944,728 Intercos SpA	12,186,991	0.98
1,463,373 Elis SA	30,057,682	2.41	363,677 Interpump Group SpA	11,935,879	0.96
144,697 Gaztransport Et Technigaz SA	20,300,989	1.63	128,204 Reply SpA	19,333,164	1.55
264,269 Nexans SA	23,889,917	1.92	Total Italy	128,781,694	10.33
266,821 SCOR SE	7,102,775	0.57	NETHERLANDS		
660,380 Spie Sa	25,979,350	2.07	42,198 ASM International NV	17,529,049	1.40
508,123 Verallia SA	14,532,318	1.17	63,882 BE Semiconductor Industries NV	6,082,844	0.49
43,702 Virbac SACA	12,870,239	1.03	853,549 CTP NV	14,134,771	1.13
Total France	163,102,151	13.07	1,164,107 Davide Campari-Milano NV	6,302,475	0.50
GERMANY			186,345 IMCD NV	22,855,214	1.83
56,511 Atoss Software SE	7,063,875	0.57			
284,396 Bilfinger Se	18,827,015	1.51			
261,165 CTS Eventim AG	24,079,413	1.93			

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*
Transferable securities and money market instruments admitted to an official exchange listing (continued)		
Equities (continued)		
NETHERLANDS (continued)		
221,017 Technip Energies NV	6,661,452	0.53
Total Netherlands	73,565,805	5.88
NORWAY		
2,422,970 Storebrand ASA	28,318,882	2.26
819,992 TOMRA Systems ASA	10,743,943	0.86
Total Norway	39,062,825	3.12
PORTUGAL		
27,410,714 Banco Comercial Portugues SA	15,273,250	1.22
Total Portugal	15,273,250	1.22
SPAIN		
1,408,556 Bankinter Sa	14,430,656	1.16
1,179,339 Fluidra SA	25,544,483	2.05
138,214 Vidrala SA	12,757,152	1.02
207,584 Viscofan SA	13,264,618	1.06
Total Spain	65,996,909	5.29
SWEDEN		
235,710 AddTech AB	6,360,489	0.51
913,578 Avanza Bank Holding AB	25,704,780	2.07
1,103,733 Fortnox AB	8,847,588	0.71
384,228 Hemnet Group AB	11,784,571	0.94
1,679,361 Hexpol AB	13,542,336	1.08
873,843 Munters Group AB	8,190,225	0.66
1,165,930 Nordnet AB publ	24,928,831	2.00
834,480 Thule Group AB	22,148,783	1.77
Total Sweden	121,507,603	9.74
SWITZERLAND		
298,199 Accelleron Industries AG	12,724,149	1.02
36,586 Belimo Holding AG	20,710,355	1.66
37,906 Burckhardt Compression Holding AG	23,520,035	1.88
26,367 Comet Holding AG	6,055,787	0.49
12,642 Inficon Holding AG	12,196,130	0.98
63,640 Kardex Holding AG	15,515,345	1.24
8,893 Siegfried Holding AG	8,430,471	0.68
1,561,386 SIG Group AG	26,646,464	2.13
169,162 SKAN Group AG	12,319,339	0.99

Quantity Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)		
Equities (continued)		
SWITZERLAND (continued)		
76,862 Tecan Group AG - Reg	13,406,722	1.07
36,484 VAT Group AG	12,017,455	0.96
Total Switzerland	163,542,252	13.10
UNITED KINGDOM		
1,697,533 Baltic Classifieds Group plc	6,095,378	0.49
Total United Kingdom	6,095,378	0.49
Total Equities	1,193,948,207	95.63
Total Transferable securities and money market instruments admitted to an official exchange listing	1,193,948,207	95.63
Other transferable securities and money market instruments		
Equities		
DENMARK		
280,528 OW Bunker A S**	0	0.00
Total Denmark	0	0.00
Total Equities	0	0.00
Total Other transferable securities and money market instruments	0	0.00
Undertakings for collective investments in transferable securities		
Funds		
IRELAND		
507,624 BlackRock ICS Euro Liquidity Fund	53,817,391	4.31
Total Ireland	53,817,391	4.31
Total Funds	53,817,391	4.31
Total Undertakings for collective investments in transferable securities	53,817,391	4.31
Total value of investments	1,247,765,598	99.94
(Total cost: EUR 1,088,631,827)		

*Minor differences due to rounding.

**Fair valued security.

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

CT (Lux) Asian Equity Income

Portfolio Statement

as at March 31, 2025

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			CHINA (continued)		
91,560 ANZ Group Holdings Limited	1,659,748	2.48	1,396,000 PetroChina Company Limited	1,128,601	1.69
32,335 CAR Group Limited	634,509	0.95	764,000 Zijin Mining Group Company Limited	1,736,122	2.60
372,143 Deterra Royalties Limited	834,843	1.25	Total China	10,257,537	15.35
5,077 Macquarie Group Limited	622,116	0.93			
121,181 Origin Energy Limited	795,162	1.19	HONG KONG		
110,150 QBE Insurance Group Limited	1,503,216	2.25	195,600 AIA Group Limited	1,473,231	2.20
20,767 Rio Tinto Limited	1,494,551	2.24	305,000 BOC Hong Kong Holdings Limited	1,230,932	1.84
158,192 Santos Limited	656,525	0.98	38,922 Hong Kong Exchanges & Clearing Limited	1,724,912	2.59
104,992 Transurban Group	876,051	1.31	314,000 Lenovo Group Limited	422,956	0.63
31,040 Westpac Banking Corp.	610,645	0.91	Total Hong Kong	4,852,031	7.26
Total Australia	9,687,366	14.49			
CAYMAN ISLANDS			INDIA		
320,000 China Resources Land Limited	1,061,144	1.59	319,695 Embassy Office Parks REIT	1,367,090	2.05
63,222 Full Truck Alliance Company Limited	807,345	1.21	550,484 GAIL India Limited	1,178,899	1.76
20,802 H World Group Limited	769,882	1.15	41,803 HCL Technologies Limited	778,884	1.17
56,650 JD.com Inc.	1,170,821	1.75	93,757 HDFC Bank Limited	2,005,457	3.00
97,400 KE Holdings Inc	663,498	0.99	94,981 Infosys Limited	1,745,428	2.61
48,485 NetEase Inc.	984,621	1.47	204,407 ITC Limited	979,942	1.47
419,600 Sands China Limited	841,327	1.26	433,874 Power Grid Corp. of India Limited	1,473,911	2.20
53,400 Shenzhou International Group Holdings Limited	400,829	0.60	Total India	9,529,611	14.26
49,400 Tencent Holdings Limited	3,155,643	4.72			
Total Cayman Islands	9,855,110	14.74	INDONESIA		
CHINA			2,629,578 Bank Rakyat Indonesia Persero Tbk PT	643,141	0.96
2,719,000 China Construction Bank Corp.	2,404,374	3.61	1,301,000 Indofood CBP Sukses Makmur Tbk PT	799,423	1.20
199,500 China Merchants Bank Co Limited	1,176,956	1.76	Total Indonesia	1,442,564	2.16
189,600 Fuyao Glass Industry Group Company Limited	1,352,495	2.02			
220,142 Inner Mongolia Yili Industrial Group Company Limited	850,766	1.27	MALAYSIA		
3,000 Kweichow Moutai Co Limited	644,517	0.96	570,300 CIMB Group Holdings Bhd	899,628	1.35
89,200 Midea Group Company Limited	963,706	1.44	Total Malaysia	899,628	1.35
			PHILIPPINES		
			416,800 BDO Unibank Inc.	1,116,573	1.67
			Total Philippines	1,116,573	1.67

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)		
REPUBLIC OF KOREA (SOUTH)		
25,589 KB Financial Group Inc.	1,372,862	2.05
44,951 Samsung Electronics Company Limited Pfd	1,440,880	2.16
34,091 SK Telecom Company Limited	1,284,929	1.92
Total Republic of Korea (South)	4,098,671	6.13
SINGAPORE		
493,700 CapitaLand Ascendas REIT	980,715	1.47
65,550 DBS Group Holdings Limited	2,266,279	3.39
Total Singapore	3,246,994	4.86
TAIWAN		
98,000 ASE Technology Holding Co Limited	422,074	0.63
81,000 Chroma ATE Inc.	695,274	1.04
985,000 CTBC Financial Holding Company Limited	1,170,333	1.75
68,000 Hon Hai Precision Industry Company Limited	299,012	0.45
37,000 MediaTek Inc.	1,548,969	2.32
222,000 Taiwan Semiconductor Manufacturing Company Limited	6,084,438	9.10
12,000 Wiwynn Corp.	590,915	0.89
Total Taiwan	10,811,015	16.18
Total Equities	65,797,100	98.45
Total Transferable securities and money market instruments admitted to an official exchange listing	65,797,100	98.45
Total value of investments	65,797,100	98.45
(Total cost: USD 60,750,036)		

*Minor differences due to rounding.

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

CT (Lux) Global Technology

Portfolio Statement

as at March 31, 2025

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)		
459,420 TeamViewer SE	5,930,373	0.62	185,722 Apple Inc.	41,254,428	4.29
Total Germany	5,930,373	0.62	180,598 Applied Materials Inc.	26,208,382	2.73
ISRAEL			98,189 Arista Networks Inc	7,607,684	0.79
66,092 Check Point Software Technologies Limited	15,063,689	1.56	18,090 Atlassian Corp	3,838,879	0.40
11,862 CyberArk Software Limited	4,009,356	0.42	47,846 BILL Holdings Inc.	2,195,653	0.23
172,449 Fiverr International Limited	4,083,592	0.42	119,111 Block Inc.	6,471,301	0.67
25,692 Wix.com Limited	4,197,559	0.44	1,912,341 Bloom Energy Corp.	37,596,624	3.91
Total Israel	27,354,196	2.84	285,887 Broadcom Inc.	47,866,060	4.97
JAPAN			275,661 Cisco Systems Inc.	17,011,040	1.77
1,171,500 Renesas Electronics Corp.	15,570,114	1.62	14,074 Coherent Corp	913,966	0.09
326,900 Rigaku Holdings Corp	2,065,804	0.21	290,191 Comcast Corp.	10,708,048	1.11
Total Japan	17,635,918	1.83	141,325 Coursera Inc.	941,225	0.10
NETHERLANDS			51,268 DocuSign Inc.	4,173,215	0.43
97,028 NXP Semiconductors NV	18,441,142	1.92	697,540 Dropbox Inc.	18,631,293	1.94
Total Netherlands	18,441,142	1.92	394,251 eBay Inc.	26,702,620	2.79
TAIWAN			19,850 Electronic Arts Inc	2,868,722	0.30
39,162 Taiwan Semiconductor Manufacturing Company Limited - ADR	6,500,892	0.68	24,716 F5 Inc.	6,581,129	0.68
Total Taiwan	6,500,892	0.68	158,273 Five9 Inc.	4,297,112	0.45
UNITED KINGDOM			807,622 Gen Digital Inc.	21,434,288	2.23
1,854,839 Alphawave IP Group plc	2,238,515	0.23	303,344 Global Payments Inc.	29,703,444	3.09
Total United Kingdom	2,238,515	0.23	114,840 GoDaddy Inc.	20,687,278	2.15
UNITED STATES			510,437 Hewlett Packard Enterprise Company	7,876,043	0.82
597,256 Adeia Inc.	7,895,724	0.82	120,544 Kulicke & Soffa Industries Inc.	3,975,541	0.41
106,217 Advanced Energy Industries Inc.	10,123,542	1.05	686,366 Lam Research Corp	49,898,808	5.19
261,933 Alphabet Inc.	40,505,319	4.21	715,244 Lyft Inc.	8,489,946	0.88
95,194 Alphabet Inc.	14,872,159	1.55	239,644 Marvell Technology Inc.	14,754,881	1.53
81,100 Amazon.com Inc.	15,430,086	1.60	531,231 Match Group Inc.	16,574,407	1.72
23,177 Analog Devices Inc.	4,674,106	0.49	44,174 Meta Platforms Inc.	25,460,127	2.65
14,553 ANSYS Inc.	4,606,898	0.48	118,738 Microsoft Corp.	44,573,058	4.63
			203,996 NetApp Inc.	17,919,009	1.86
			453,371 NVIDIA Corp.	49,136,348	5.10
			264,769 ON Semiconductor Corp.	10,773,451	1.12
			168,420 Oracle Corp.	23,546,800	2.45
			54,855 Palo Alto Networks Inc.	9,360,457	0.97
			353,461 Pinterest Inc.	10,957,291	1.14
			332,170 RingCentral Inc.	8,224,529	0.86
			116,939 SailPoint Inc	2,192,606	0.23
			65,209 Salesforce Inc.	17,499,487	1.82
			54,732 Sandisk Corp/DE	2,605,791	0.27
			249,163 Semtech Corp.	8,571,207	0.89
			55,148 Shift4 Payments Inc.	4,506,143	0.47
			255,163 Synaptics Inc.	16,258,986	1.69
			28,353 Synopsys Inc.	12,159,184	1.26
			267,056 Tenable Holdings Inc.	9,341,619	0.97

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

CT (Lux) Global Technology

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)		
198,755 Teradyne Inc.	16,417,163	1.71
264,075 TripAdvisor Inc.	3,741,943	0.39
120,165 Varonis Systems Inc.	4,860,674	0.51
85,457 Visa Inc.	29,949,260	3.12
358,882 Western Digital Corp.	14,509,599	1.51
Total United States	879,934,583	91.49
Total Equities	958,035,619	99.61
Total Transferable securities and money market instruments admitted to an official exchange listing	958,035,619	99.61
Total value of investments	958,035,619	99.61

(Total cost: USD 776,726,214)

*Minor differences due to rounding.

CT (Lux) UK Equities

Portfolio Statement

as at March 31, 2025

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)		
IRELAND			UNITED KINGDOM (continued)		
24,055 Experian plc	858,282	3.28	50,677 RS GROUP plc	284,552	1.09
Total Ireland	858,282	3.28	31,658 Sage Group plc	382,112	1.46
JERSEY - CHANNEL ISLANDS			65,456 Shaftesbury Capital plc	81,755	0.31
102,297 WPP plc	594,550	2.27	67,295 Shell plc	1,901,084	7.28
Total Jersey - Channel Islands	594,550	2.27	27,381 Smith & Nephew plc	297,084	1.14
UNITED KINGDOM			28,204 SSE plc	449,572	1.72
13,203 Ashtead Group plc	547,396	2.09	170,067 SSP Group plc	254,930	0.98
15,431 Associated British Foods plc	294,732	1.13	61,123 Standard Chartered plc	696,497	2.66
16,446 AstraZeneca plc	1,850,833	7.09	59,460 Tate & Lyle plc	307,706	1.17
7,756 Bellway plc	183,507	0.70	30,920 Unilever plc	1,425,412	5.45
7,740 Berkeley Group Holdings plc	277,402	1.06	33,934 Victrex plc	299,977	1.15
175,139 BP plc	763,781	2.92	29,025 Weir Group plc/The	673,380	2.58
99,715 Breedon Group plc	447,220	1.71	10,749 Whitbread plc	263,243	1.01
383,065 BT Group plc	635,313	2.43	Total United Kingdom	24,053,596	92.04
30,270 Burberry Group plc	233,624	0.89	UNITED STATES		
25,937 Compass Group plc	662,172	2.53	1,306 Ferguson Enterprises Inc.	159,463	0.61
182,460 Grainger plc	371,306	1.42	Total United States	159,463	0.61
59,010 GSK plc	862,726	3.30	Total Equities	25,665,891	98.20
45,401 Howden Joinery Group plc	326,433	1.25	Total Transferable securities and money market instruments admitted to an official exchange listing	25,665,891	98.20
87,912 HSBC Holdings plc	768,263	2.94	Undertakings for collective investments in transferable securities		
36,613 IMI plc	690,887	2.64	Funds		
28,428 Intermediate Capital Group plc	555,483	2.13	IRELAND		
17,724 Intertek Group plc	887,086	3.40	13,376 BlackRock ICS Sterling Liquidity Fund	13,376	0.05
29,947 Johnson Matthey plc	396,498	1.51	Total Ireland	13,376	0.05
53,868 Land Securities Group plc	296,274	1.13	Total Funds	13,376	0.05
153,923 Legal & General Group plc	373,725	1.43	Total Undertakings for collective investments in transferable securities	13,376	0.05
9,266 London Stock Exchange Group plc	1,061,884	4.06	Total value of investments	25,679,267	98.25
187,654 NatWest Group plc	847,820	3.25	(Total cost: GBP 24,340,692)		
43,168 Pearson plc	525,786	2.01	<i>*Minor differences due to rounding.</i>		
7,623 Reckitt Benckiser Group plc	398,683	1.53			
25,640 RELX plc	993,037	3.81			
137,681 Rentokil Initial plc	478,579	1.83			
16,934 Rio Tinto plc	776,678	2.97			
73,122 Rotork plc	229,164	0.88			

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

CT (Lux) UK Equity Income

Portfolio Statement

as at March 31, 2025

Quantity Investment	Market Value GBP	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing		
Equities		
GUERNSEY - CHANNEL ISLANDS		
4,745,328 Sherborne Investors Guernsey C Limited	2,130,652	0.83
Total Guernsey - Channel Islands	2,130,652	0.83
JERSEY - CHANNEL ISLANDS		
699,518 WPP plc	4,065,599	1.58
Total Jersey - Channel Islands	4,065,599	1.58
UNITED KINGDOM		
71,150 AstraZeneca plc	8,007,221	3.11
5,248,546 BT Group plc	8,704,714	3.38
672,089 Burberry Group plc	5,187,183	2.01
348,847 Castings plc	886,071	0.34
4,012,096 Centrica plc	5,992,065	2.32
1,030,941 Chesnara plc	2,840,242	1.10
2,659,417 Direct Line Insurance Group plc	7,478,282	2.91
2,037,198 Elementis plc	2,636,134	1.02
3,148,057 Firstgroup plc	4,910,969	1.91
978,063 GSK plc	14,299,281	5.55
4,966,326 Hays plc	3,938,297	1.53
214,937 Hikma Pharmaceuticals plc	4,189,122	1.63
276,140 IMI plc	5,210,762	2.02
836,197 Imperial Brands plc	23,957,044	9.29
10,557,590 ITV plc	8,324,660	3.23
361,756 Johnson Matthey plc	4,789,650	1.86
1,153,300 Land Securities Group plc	6,343,150	2.46
2,949,690 Legal & General Group plc	7,161,847	2.78
2,409,129 Marks & Spencer Group plc	8,564,454	3.32
1,327,197 Morgan Advanced Materials plc	2,700,846	1.05
159,411 Morgan Sindall Group plc	5,260,563	2.04
151,113 Oxford Instruments plc	2,599,144	1.01
959,708 Pearson plc	11,689,243	4.53
1,085,960 Phoenix Group Holdings plc	6,206,261	2.41
1,798,753 Quilter plc	2,651,362	1.03
1,899,049 Rentokil Initial plc	6,601,094	2.56

Quantity Investment	Market Value GBP	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)		
Equities (continued)		
UNITED KINGDOM (continued)		
1,342,043 RS GROUP plc	7,535,571	2.92
606,935 Segro plc	4,192,707	1.63
566,247 Smith & Nephew plc	6,143,780	2.38
290,254 Smiths Group plc	5,604,804	2.17
195,859 SSE plc	3,121,992	1.21
486,100 St James's Place plc	4,749,197	1.84
1,018,552 Tate & Lyle plc	5,271,007	2.04
1,933,792 Tesco plc	6,425,990	2.50
716,245 Travis Perkins plc	3,939,348	1.53
344,581 Unilever plc	15,885,184	6.16
516,675 Victrex plc	4,567,407	1.77
170,892 Whitbread plc	4,185,145	1.62
Total United Kingdom	242,751,793	94.17
UNITED STATES		
99,781 International Paper Co	4,115,966	1.60
Total United States	4,115,966	1.60
Total Equities	253,064,010	98.18
Total Transferable securities and money market instruments admitted to an official exchange listing	253,064,010	98.18
Other transferable securities and money market instruments		
Equities		
UNITED KINGDOM		
39,376 Unbound Group plc**	0	0.00
Total United Kingdom	0	0.00
Total Equities	0	0.00
Total Other transferable securities and money market instruments	0	0.00

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

CT (Lux) UK Equity Income

Portfolio Statement

(continued)

Quantity Investment	Market Value GBP	% of Net Asset Value*
Undertakings for collective investments in transferable securities		
Funds		
IRELAND		
309,160 BlackRock ICS Sterling Liquidity Fund	309,160	0.12
Total Ireland	309,160	0.12
Total Funds	309,160	0.12
Total Undertakings for collective investments in transferable securities	309,160	0.12
Total value of investments	253,373,170	98.30
(Total cost: GBP 248,381,077)		

*Minor differences due to rounding.

**Fair valued security.

CT (Lux) Japan Equities

Portfolio Statement

as at March 31, 2025

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)		
140,100 Anycolor Inc	452,523,000	1.02	632,500 Sankyo Company Limited	1,374,738,750	3.11
97,200 Chugai Pharmaceutical Company Limited	660,862,800	1.50	386,600 Sanwa Holdings Corp.	1,843,695,400	4.17
553,600 Dai-ichi Life Holdings Inc.	627,228,800	1.42	311,700 Sekisui Chemical Co Limited	793,120,650	1.80
44,300 Daiichi Sankyo Company Limited	155,537,300	0.35	599,200 Sony Group Corp.	2,255,988,000	5.11
90,200 Daiwabo Holdings Company Limited	228,070,700	0.52	50,900 Suntory Beverage & Food Limited	251,853,200	0.57
15,500 Disco Corp.	463,372,500	1.05	155,500 Suzuken Company Limited	768,170,000	1.74
58,200 Fujikura Limited	314,163,600	0.71	22,500 SWCC Corp.	139,275,000	0.32
322,300 Gunma Bank Limited	396,912,450	0.90	169,300 TBS Holdings Inc.	721,895,200	1.63
632,500 Hitachi Limited	2,187,185,000	4.96	214,300 Toho Holdings Company Limited	955,778,000	2.16
39,200 Hoya Corp.	657,776,000	1.49	309,200 Tokio Marine Holdings Inc.	1,773,571,200	4.01
140,300 Inpex Corp.	288,667,250	0.65	48,100 Tokyo Electron Limited	967,291,000	2.19
207,500 ITOCHU Corp.	1,431,957,500	3.24	582,600 Tokyo Tatemono Company Limited	1,471,938,900	3.33
63,900 Kakaku.com Inc.	136,330,650	0.31	227,100 TOPPAN Holdings Inc.	920,663,400	2.08
28,200 Keyence Corp.	1,649,136,000	3.73	577,800 Toyota Motor Corp.	1,511,524,800	3.42
356,100 Kinden Corp.	1,192,935,000	2.70	810,500 USS Company Limited	1,127,810,750	2.56
154,000 Kokuyo Company Limited	439,516,000	1.00	Total Japan	43,106,593,080	97.61
278,000 Komatsu Limited	1,197,068,000	2.71	Total Equities	43,106,593,080	97.61
81,600 Macnica Holdings Inc.	157,202,400	0.36	Total Transferable securities and money market instruments admitted to an official exchange listing	43,106,593,080	97.61
483,700 Mitsubishi Logistics Corp	467,737,900	1.06	Total value of investments	43,106,593,080	97.61
1,447,300 Mitsubishi UFJ Financial Group Inc.	2,910,520,300	6.60	(Total cost: JPY 43,303,023,386)		
244,200 Mitsui & Company Limited	683,637,900	1.55	<i>*Minor differences due to rounding.</i>		
245,200 Morinaga & Company Limited	614,226,000	1.39			
132,400 MS&AD Insurance Group Holdings Inc.	426,990,000	0.97			
121,100 Nintendo Company Limited	1,224,321,000	2.77			
307,700 Nishi-Nippon Financial Holdings Inc.	643,093,000	1.46			
299,900 Niterra Co Limited	1,355,847,900	3.07			
965,900 Nomura Holdings Inc	877,230,380	1.99			
526,100 ORIX Corp.	1,622,492,400	3.67			
345,200 Otsuka Corp.	1,117,067,200	2.53			
116,500 PAL GROUP Holdings Company Limited	354,742,500	0.80			
139,000 Recruit Holdings Company Limited	1,064,323,000	2.41			
79,300 Sangetsu Corp.	230,604,400	0.52			

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

CT (Lux) Credit Opportunities

Portfolio Statement

as at March 31, 2025

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			FRANCE (continued)		
EUR 779,000 APA Infrastructure Limited 1.25% 15/03/2033	642,888	0.51	EUR 1,300,000 BNP Paribas SA FRN 26/09/2032	1,354,443	1.07
EUR 1,098,000 Ausgrid Finance Pty Limited 0.88% 07/10/2031	925,395	0.73	EUR 400,000 BPCE SA 3.88% 25/01/2036	402,272	0.32
EUR 543,000 Ausgrid Finance Pty Limited 0.88% 07/10/2031	457,641	0.36	EUR 513,000 Constellium SE 5.38% 15/08/2032	505,691	0.40
EUR 1,577,000 AusNet Services Holdings Pty Limited 0.63% 25/08/2030	1,365,028	1.09	EUR 200,000 Credit Agricole SA 3.75% 22/01/2034	201,788	0.16
EUR 173,000 Goodman Australia Finance Pty Limited 4.25% 03/05/2030	178,092	0.14	EUR 400,000 Electricite de France SA 4.75% 17/06/2044	397,085	0.31
EUR 992,000 NBN Company Limited 4.38% 15/03/2033	1,052,747	0.84	EUR 200,000 Electricite de France SA - Perp FRN	201,419	0.16
Total Australia	4,621,791	3.67	EUR 200,000 Electricite de France SA - Perp FRN	202,475	0.16
BELGIUM			EUR 273,000 Elior Group SA 5.63% 15/03/2030	272,533	0.21
EUR 481,000 Azelis Finance NV 4.75% 25/09/2029	489,518	0.39	EUR 1,064,000 Getlink SE 3.50% 30/10/2025	1,064,364	0.84
EUR 700,000 Elia Transmission Belgium SA 3.75% 16/01/2036	694,072	0.55	EUR 352,000 Iliad Holding SASU 5.38% 15/04/2030	354,074	0.28
Total Belgium	1,183,590	0.94	EUR 300,000 Iliad SA 4.25% 15/12/2029	301,645	0.24
DENMARK			EUR 983,000 Paprec Holding SA 7.25% 17/11/2029	1,034,224	0.82
EUR 288,000 Danske Bank A/S FRN 14/01/2033	285,106	0.22	EUR 200,000 RCI Banque SA FRN 24/03/2037	199,518	0.16
Total Denmark	285,106	0.22	EUR 539,000 Rexel SA 5.25% 15/09/2030	560,253	0.44
FINLAND			Total France	8,177,152	6.46
EUR 593,000 OP Corporate Bank plc 2.88% 27/11/2029	588,473	0.46	GERMANY		
Total Finland	588,473	0.46	EUR 300,000 Allianz SE FRN 25/07/2055	299,361	0.24
FRANCE			EUR 1,200,000 Amprion GmbH 0.63% 23/09/2033	935,174	0.74
EUR 400,000 Altice France SA 4.13% 15/01/2029	319,421	0.25	EUR 700,000 Amprion GmbH 3.13% 27/08/2030	693,613	0.55
EUR 220,000 Atos SE 5.00% 18/12/2030	179,905	0.14	EUR 171,000 Cheplapharm Arzneimittel GmbH 4.38% 15/01/2028	156,255	0.12
EUR 582,000 Atos SE 9.00% 18/12/2029	626,042	0.50	EUR 200,000 Commerzbank AG FRN 15/10/2035	195,292	0.15
			EUR 200,000 Commerzbank AG FRN 16/07/2032	201,652	0.16
			EUR 200,000 Deutsche Bank AG - Perp FRN	196,943	0.16

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 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	444,000	Dynamo Newco II GmbH 6.25% 15/10/2031	451,002	0.36	GBP	308,000	Virgin Media O2 Vendor Financing Notes V DAC 7.88% 15/03/2032	358,748	0.28
EUR	370,000	Fressnapf Holding SE 5.25% 31/10/2031	371,054	0.29	Total Ireland			3,967,848	3.13
EUR	170,000	Gruenenthal GmbH 4.13% 15/05/2028	166,912	0.13					
EUR	276,000	Gruenenthal GmbH 4.63% 15/11/2031	266,733	0.21	ITALY				
EUR	400,000	Mahle GmbH 2.38% 14/05/2028	359,766	0.28	EUR	1,344,000	Banca Monte dei Paschi di Siena SpA 1.88% 09/01/2026	1,331,636	1.05
EUR	462,000	Motel One GmbH 7.75% 02/04/2031	494,814	0.39	EUR	1,074,000	FIS Fabbrica Italiana Sintetici SpA 5.63% 01/08/2027	1,075,701	0.85
EUR	800,000	Schaeffler AG 4.25% 01/04/2028	799,052	0.63	EUR	330,000	Infrastrutture Wireless Italiane Spa 1.63% 21/10/2028	316,039	0.25
EUR	566,000	Techem Verwaltungsgesellschaft 675 mbH 5.38% 15/07/2029	573,676	0.45	EUR	392,000	Lottomatica SpA 7.13% 01/06/2028	408,199	0.32
EUR	475,200	TK Elevator Holdingco GmbH 6.63% 15/07/2028	476,590	0.38	EUR	583,000	Nexi SpA 1.63% 30/04/2026	573,527	0.45
EUR	263,000	WEPA Hygieneprodukte GmbH 5.63% 15/01/2031	270,065	0.21	EUR	504,000	Optics Bidco SpA 6.88% 15/02/2028	534,402	0.42
Total Germany			6,907,954	5.45	EUR	100,000	Optics Bidco SpA 7.88% 31/07/2028	110,032	0.09
					EUR	100,000	Rekeep SpA 9.00% 15/09/2029	98,756	0.08
					Total Italy			4,448,292	3.51
GIBRALTAR					JERSEY - CHANNEL ISLANDS				
EUR	895,000	888 Acquisitions Limited 7.56% 15/07/2027	890,221	0.70	GBP	309,000	Aston Martin Capital Holdings Limited 10.38% 31/03/2029	341,980	0.27
GBP	258,000	888 Acquisitions Limited 10.75% 15/05/2030	311,992	0.25	EUR	422,000	Heathrow Funding Limited FRN 16/01/2036	411,894	0.32
Total Gibraltar			1,202,213	0.95	Total Jersey - Channel Islands			753,874	0.59
IRELAND					LUXEMBOURG				
EUR	524,000	eircom Finance DAC 3.50% 15/05/2026	521,119	0.41	GBP	1,523,000	Aroundtown SA 3.00% 16/10/2029	1,575,958	1.25
EUR	531,000	Flutter Treasury DAC 5.00% 29/04/2029	544,415	0.43	EUR	300,000	Aroundtown SA 4.80% 16/07/2029	309,390	0.24
EUR	981,000	Glencore Capital Finance DAC 4.15% 29/04/2031	1,004,813	0.79	EUR	856,000	Canpack SA 2.38% 01/11/2027	826,063	0.65
EUR	232,000	Permanent TSB Group Holdings plc FRN 10/07/2030	238,608	0.19	EUR	412,000	Cirsa Finance International Sarl 6.50% 15/03/2029	428,816	0.34
EUR	1,214,000	Permanent TSB Group Holdings plc FRN 25/04/2028	1,300,145	1.03					

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 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 353,000 Cirsa Finance International Sarl 7.88% 31/07/2028	369,724	0.29	EUR 447,000 Heimstaden Bostad Treasury BV 1.63% 13/10/2031	373,699	0.29
EUR 100,000 CPI Property Group SA 6.00% 27/01/2032	99,455	0.08	EUR 1,038,000 House of HR Group BV 9.00% 03/11/2029	1,059,343	0.84
EUR 250,000 CPI Property Group SA 7.00% 07/05/2029	264,340	0.21	EUR 241,000 IGT Lottery Holdings BV 4.25% 15/03/2030	241,981	0.19
EUR 502,000 Ephios Subco 3 Sarl 7.88% 31/01/2031	535,525	0.42	USD 500,000 ING Groep NV - Perp FRN	469,844	0.37
EUR 611,000 Eurofins Scientific SE - Perp FRN	608,464	0.48	EUR 1,095,000 Stedin Holding NV 3.63% 20/06/2031	1,117,253	0.89
EUR 390,000 Eurofins Scientific SE - Perp FRN	412,090	0.33	EUR 414,000 Stedin Holding NV - Perp FRN	399,137	0.31
EUR 300,000 Grand City Properties SA 4.38% 09/01/2030	307,714	0.24	EUR 250,000 Swisscom Finance BV 3.25% 05/09/2034	242,542	0.19
EUR 1,700,000 Grand City Properties SA - Perp FRN	1,600,479	1.27	EUR 807,000 Swisscom Finance BV 3.50% 29/11/2031	816,215	0.64
USD 401,000 Greensaif Pipelines Bidco Sarl 5.85% 23/02/2036	377,130	0.30	EUR 800,000 Telefonica Europe BV - Perp FRN	829,488	0.66
EUR 1,139,000 InPost SA 2.25% 15/07/2027	1,099,433	0.87	EUR 213,000 TenneT Holding BV - Perp FRN	217,080	0.17
EUR 507,000 Loarre Investments Sarl 6.50% 15/05/2029	521,394	0.41	EUR 261,000 Teva Pharmaceutical Finance Netherlands II BV 4.38% 09/05/2030	260,383	0.21
EUR 462,000 Loarre Investments Sarl FRN 15/05/2029	469,222	0.37	EUR 111,000 Teva Pharmaceutical Finance Netherlands II BV 7.88% 15/09/2031	130,801	0.10
EUR 551,000 Sani 7.25% 31/07/2030	567,391	0.45	EUR 1,500,000 Triodos Bank NV FRN 05/02/2032	1,440,142	1.14
Total Luxembourg	10,372,588	8.20	GBP 1,200,000 Volkswagen International Finance NV 4.13% 17/11/2031	1,304,858	1.03
NETHERLANDS			EUR 300,000 ZF Europe Finance BV 6.13% 13/03/2029	302,543	0.24
EUR 500,000 ABN AMRO Bank NV - Perp FRN	477,604	0.38	Total Netherlands	12,171,636	9.59
EUR 257,000 Amvest RCF Custodian BV 3.88% 25/03/2030	257,678	0.20	PANAMA		
EUR 100,000 BP Capital Markets BV 0.93% 04/12/2040	62,531	0.05	EUR 491,000 Carnival Corp. 5.75% 15/01/2030	520,385	0.41
EUR 360,000 BP Capital Markets BV 4.32% 12/05/2035	371,233	0.28	Total Panama	520,385	0.41
EUR 392,000 Darling Global Finance BV 3.63% 15/05/2026	390,409	0.30	SPAIN		
EUR 657,000 Digital Dutch Finco BV 1.00% 15/01/2032	544,135	0.43	EUR 600,000 Banco Santander SA 3.75% 09/01/2034	607,190	0.48
EUR 235,000 Digital Dutch Finco BV 3.88% 15/03/2035	227,208	0.18	EUR 428,000 Grifols SA 3.88% 15/10/2028	394,459	0.31
GBP 508,000 E.ON International Finance BV 6.25% 03/06/2030	635,529	0.50			

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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 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 379,000 Grifols SA 7.13% 01/05/2030	392,212	0.31	EUR 625,000 California Buyer Limited 5.63% 15/02/2032	633,644	0.50
EUR 370,000 Grifols SA 7.50% 01/05/2030	387,105	0.31	GBP 700,000 Deuce Finco plc 5.50% 15/06/2027	822,824	0.65
EUR 469,000 Grupo Antolin-Irausa SA 3.50% 30/04/2028	305,661	0.24	EUR 532,000 Drax Finco plc 5.88% 15/04/2029	548,869	0.43
EUR 475,000 Grupo Antolin-Irausa SA 10.38% 30/01/2030	354,412	0.28	EUR 424,000 EC Finance plc 3.00% 15/10/2026	412,847	0.33
EUR 712,000 Lorca Telecom Bondco SA 4.00% 18/09/2027	711,307	0.56	EUR 870,000 Experian Finance plc 3.38% 10/10/2034	847,250	0.67
EUR 431,000 Lorca Telecom Bondco SA 5.75% 30/04/2029	449,117	0.35	EUR 832,000 INEOS Finance plc 6.38% 15/04/2029	852,332	0.67
Total Spain	3,601,463	2.84	EUR 412,000 INEOS Quattro Finance 2 plc 6.75% 15/04/2030	412,108	0.33
SWEDEN			GBP 308,000 Inspired Entertainment Financing plc 7.88% 01/06/2026	360,259	0.28
EUR 198,933 Asmodee Group AB 5.75% 15/12/2029	206,432	0.16	EUR 1,034,000 International Game Technology plc 3.50% 15/06/2026	1,033,076	0.81
EUR 100,000 Heimstaden AB 4.38% 06/03/2027	95,054	0.07	GBP 529,000 Jerrold Finco plc 7.88% 15/04/2030	643,160	0.51
EUR 766,000 Heimstaden AB 8.38% 29/01/2030	767,138	0.61	GBP 850,058 Mitchells & Butlers Finance plc 5.57% 15/12/2030	1,026,493	0.81
EUR 525,000 Verisure Holding AB 3.25% 15/02/2027	518,369	0.41	GBP 1,038,277 Mitchells & Butlers Finance plc 6.01% 15/12/2028	1,246,593	0.98
EUR 334,000 Verisure Holding AB 5.50% 15/05/2030	342,397	0.27	EUR 836,000 National Grid Electricity Distribution East Midlands plc 3.95% 20/09/2032	852,708	0.67
Total Sweden	1,929,390	1.52	GBP 804,000 Pinewood Finco plc 6.00% 27/03/2030	948,474	0.75
UNITED KINGDOM			EUR 653,000 Pinnacle Bidco plc 8.25% 11/10/2028	685,202	0.54
EUR 440,000 Amber Finco plc 6.63% 15/07/2029	457,028	0.36	GBP 304,000 Pinnacle Bidco plc 10.00% 11/10/2028	384,215	0.30
USD 353,000 BAE Systems plc 5.13% 26/03/2029	331,547	0.26	GBP 805,000 Santander UK plc - Perp 10.06%	1,442,862	1.14
USD 331,000 BAE Systems plc 5.30% 26/03/2034	310,107	0.24	EUR 314,000 Sherwood Financing plc 7.63% 15/12/2029	317,697	0.25
EUR 400,000 Barclays plc FRN 31/05/2036	412,435	0.33	GBP 206,000 Sherwood Financing plc 9.63% 15/12/2029	251,169	0.20
USD 1,000,000 Barclays plc - Perp FRN	906,175	0.71	GBP 285,000 SW Finance I plc 7.38% 12/12/2041	329,078	0.26
EUR 285,000 BAT International Finance plc 4.13% 12/04/2032	287,758	0.23	EUR 704,000 Synthomer plc 7.38% 02/05/2029	711,368	0.56
EUR 307,000 Belron UK Finance plc 4.63% 15/10/2029	309,732	0.24			
GBP 385,500 Broadgate Financing plc 5.10% 05/04/2033	436,420	0.34			
EUR 544,000 Cadent Finance plc 3.75% 16/04/2033	536,480	0.42			

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 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	2,057,810	1.63	USD 361,000 Broadcom Inc. 4.80% 15/10/2034	326,096	0.26
GBP 1,937,946 Tesco Property Finance 3 plc 5.74% 13/04/2040	2,274,778	1.79	USD 251,000 Broadcom Inc. 5.15% 15/11/2031	235,890	0.19
EUR 575,000 Thames Water Utilities Finance plc 4.38% 18/01/2031	425,525	0.33	USD 283,000 Campbell Soup Company 5.40% 21/03/2034	264,029	0.21
GBP 96,000 Thames Water Utilities Finance plc 5.13% 28/09/2037	85,365	0.07	EUR 382,000 Celanese US Holdings LLC 5.00% 15/04/2031	378,967	0.30
GBP 144,000 Thames Water Utilities Finance plc 7.75% 30/04/2044	134,170	0.11	USD 460,000 Centene Corp. 2.50% 01/03/2031	359,976	0.28
EUR 174,000 Victoria plc 3.75% 15/03/2028	101,492	0.08	USD 463,000 Centene Corp. 3.00% 15/10/2030	375,803	0.30
GBP 500,000 Virgin Money UK plc - Perp FRN	676,202	0.53	EUR 541,000 Coty Inc. 4.50% 15/05/2027	549,837	0.43
GBP 652,000 Vmed O2 UK Financing I plc 4.00% 31/01/2029	702,569	0.55	USD 220,000 CVS Health Corp FRN 10/03/2055	205,392	0.16
EUR 591,000 Vodafone Group plc FRN 30/08/2084	638,772	0.50	USD 270,000 Diamondback Energy Inc. 5.40% 18/04/2034	249,732	0.20
GBP 100,000 Wessex Water Services Finance plc 6.13% 19/09/2034	117,825	0.09	EUR 608,000 Helios Software Holdings Inc. 7.88% 01/05/2029	616,722	0.48
GBP 100,000 Wessex Water Services Finance plc 6.50% 19/09/2040	117,757	0.09	USD 870,000 JPMorgan Chase & Company FRN 22/04/2032	707,523	0.56
Total United Kingdom	26,082,175	20.54	USD 394,000 JPMorgan Chase & Company FRN 25/01/2033	322,014	0.25
UNITED STATES			USD 371,000 Occidental Petroleum Corp. 5.55% 01/10/2034	337,076	0.27
USD 601,000 Amgen Inc. 5.25% 02/03/2030	569,247	0.45	USD 351,000 Synopsys Inc 5.00% 01/04/2032	326,557	0.26
USD 1,558,000 Amgen Inc. 5.25% 02/03/2033	1,462,496	1.15	Total United States	10,277,794	8.12
EUR 424,000 Ardagh Metal Packaging Finance USA LLC 2.00% 01/09/2028	383,989	0.30	Total Bonds	97,091,724	76.60
EUR 453,000 Ardagh Metal Packaging Finance USA LLC 3.00% 01/09/2029	380,498	0.30	Total Transferable securities and money market instruments admitted to an official exchange listing	97,091,724	76.60
USD 2,067,000 Bank of America Corp. FRN 22/04/2032	1,689,475	1.34			
USD 194,000 Boeing Co/The 6.86% 01/05/2054	195,161	0.15			
USD 526,000 Boeing Company 3.75% 01/02/2050	341,314	0.28			

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*
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		
Bonds		
BERMUDA		
USD 1,635,000 Bacardi Limited 4.70% 15/05/2028	1,505,356	1.18
Total Bermuda	1,505,356	1.18
FRANCE		
EUR 230,000 Atos SE 1.00% 18/12/2032	88,627	0.07
USD 250,000 BPCE SA FRN 14/01/2046	241,259	0.19
Total France	329,886	0.26
GERMANY		
EUR 406,000 Techem Verwaltungsgesellschaft 675 mbH 5.38% 15/07/2029	410,826	0.32
Total Germany	410,826	0.32
NETHERLANDS		
USD 1,271,000 Bacardi-Martini BV 6.00% 01/02/2035	1,188,688	0.94
GBP 786,000 Boost Newco Borrower LLC 8.50% 15/01/2031	999,316	0.78
Total Netherlands	2,188,004	1.72
NORWAY		
USD 473,000 DNB Bank ASA FRN 05/11/2030	440,317	0.35
Total Norway	440,317	0.35
UNITED KINGDOM		
GBP 219,000 Bellis Acquisition Company plc 8.13% 14/05/2030	242,967	0.19
GBP 562,000 CD&R Firefly Bidco plc 8.63% 30/04/2029	687,847	0.55
GBP 272,000 Market Bidco Finco plc 5.50% 04/11/2027	310,743	0.25
Total United Kingdom	1,241,557	0.99

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)		
Bonds (continued)		
UNITED STATES		
USD 214,000 Foundry JV Holdco LLC 5.90% 25/01/2033	202,069	0.16
USD 648,000 Foundry JV Holdingco LLC 6.15% 25/01/2032	623,301	0.48
USD 43,000 Goodman US Finance Six LLC 5.13% 07/10/2034	39,330	0.03
USD 1,002,000 Jersey Central Power & Light Company 2.75% 01/03/2032	801,224	0.63
USD 234,000 Roche Holdings Inc. 4.99% 08/03/2034	218,505	0.17
USD 219,000 XPLR Infrastructure Operating Partners LP 4.50% 15/09/2027	189,530	0.15
Total United States	2,073,959	1.62
Total Bonds	8,189,905	6.44
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	8,189,905	6.44
Other transferable securities and money market instruments		
Bonds		
PORTUGAL		
EUR 2,500,000 Banco Espirito Santo SA 0.00% 21/01/2099**	487,500	0.38
Total Portugal	487,500	0.38
UNITED KINGDOM		
GBP 337,000 Thames Water Kemble Finance plc 4.63% 19/05/2026	8,275	0.01
Total United Kingdom	8,275	0.01
UNITED STATES		
EUR 886,000 EMRLD Borrower LP 6.38% 15/12/2030	913,155	0.72

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*
Other transferable securities and money market instruments (continued)		
Bonds (continued)		
UNITED STATES (continued)		
EUR 613,000 Olympus Water USA Holding Corp. 9.63% 15/11/2028	639,612	0.50
Total United States	1,552,767	1.22
Total Bonds	2,048,542	1.61
Total Other transferable securities and money market instruments	2,048,542	1.61

Undertakings for collective investments in transferable securities

Funds

IRELAND

89,339 BlackRock ICS Euro Liquidity Fund	9,471,555	7.47
1,305,011 BlackRock ICS Sterling Liquidity Fund	1,559,381	1.23
715,783 BlackRock ICS USA Dollar Liquidity Fund	662,639	0.52
116 Insight Liquidity Funds plc	139	0.00
Total Ireland	11,693,714	9.22
Total Funds	11,693,714	9.22
Total Undertakings for collective investments in transferable securities	11,693,714	9.22
Total value of investments	119,023,885	93.87
(Total cost: EUR 120,072,444)		

*Minor differences due to rounding.

**Fair valued security.

CT (Lux) Global Investment Grade Credit Opportunities

Portfolio Statement

as at March 31, 2025

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			NETHERLANDS		
EUR 128,000 AusNet Services Holdings Pty Limited 0.63% 25/08/2030	110,794	3.40	EUR 100,000 Swisscom Finance BV 3.50% 29/11/2031	101,142	3.10
EUR 100,000 Goodman Australia Finance Pty Limited 4.25% 03/05/2030	102,943	3.16	Total Netherlands	101,142	3.10
EUR 100,000 NBN Company Limited 4.38% 15/03/2033	106,124	3.25	UNITED KINGDOM		
Total Australia	319,861	9.81	GBP 10,000 Anglian Water Services Financing plc 6.29% 30/07/2030	12,219	0.37
BELGIUM			EUR 100,000 Barclays plc FRN 31/05/2036	103,112	3.16
EUR 100,000 Elia Transmission Belgium SA 0.88% 28/04/2030	89,257	2.74	EUR 100,000 Cadent Finance plc 3.75% 16/04/2033	98,618	3.02
Total Belgium	89,257	2.74	GBP 23,554 Marston's Issuer plc FRN 15/10/2027	27,470	0.84
FRANCE			GBP 59,003 Mitchells & Butlers Finance plc FRN 15/12/2028	69,873	2.14
EUR 100,000 Electricite de France SA 4.13% 17/06/2031	103,312	3.17	EUR 100,000 National Grid Electricity Distribution East Midlands plc 3.95% 20/09/2032	101,999	3.13
Total France	103,312	3.17	GBP 30,000 Santander UK plc - Perp 10.06%	53,771	1.65
GERMANY			GBP 66,972 Tesco Property Finance 1 plc 7.62% 13/07/2039	88,880	2.72
EUR 100,000 Amprion GmbH 0.63% 23/09/2033	77,931	2.39	GBP 20,000 Thames Water Utilities Finance plc 6.75% 16/11/2028	18,004	0.55
EUR 100,000 Commerzbank AG FRN 16/07/2032	100,826	3.09	GBP 10,000 Wessex Water Services Finance plc 5.75% 14/10/2033	11,607	0.36
EUR 30,000 Volkswagen Leasing GmbH 4.75% 25/09/2031	31,506	0.97	Total United Kingdom	585,553	17.94
Total Germany	210,263	6.45	UNITED STATES		
IRELAND			USD 115,000 Amgen Inc. 5.25% 02/03/2033	107,951	3.31
EUR 100,000 Glencore Capital Finance DAC 4.15% 29/04/2031	102,427	3.14	USD 37,000 Bank of America Corp. FRN 22/04/2032	30,242	0.93
Total Ireland	102,427	3.14	USD 9,000 Boeing Co/The 6.86% 01/05/2054	9,054	0.28
LUXEMBOURG			USD 14,000 Boeing Company 3.75% 01/02/2050	9,084	0.28
EUR 100,000 Aroundtown SA 4.80% 16/07/2029	103,130	3.16	USD 13,000 Broadcom Inc. 5.15% 15/11/2031	12,217	0.37
EUR 100,000 Grand City Properties SA 0.13% 11/01/2028	91,510	2.81	USD 17,000 Campbell Soup Company 5.40% 21/03/2034	15,860	0.49
Total Luxembourg	194,640	5.97			

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)			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)			UNITED KINGDOM (continued)		
USD 20,000 Centene Corp. 2.50% 01/03/2031	15,651	0.48	GBP 199,000 United Kingdom Gilt 4.13% 29/01/2027	237,528	7.28
USD 26,000 Centene Corp. 3.00% 15/10/2030	21,103	0.65	Total United Kingdom	300,176	9.20
USD 11,000 CVS Health Corp FRN 10/03/2055	10,270	0.31	UNITED STATES		
USD 16,000 Diamondback Energy Inc. 5.40% 18/04/2034	14,799	0.45	USD 94,000 United States Treasury Note 2.88% 15/05/2032	80,503	2.47
USD 31,000 JPMorgan Chase & Company FRN 22/04/2032	25,211	0.77	Total United States	80,503	2.47
USD 20,000 JPMorgan Chase & Company FRN 25/01/2033	16,346	0.50	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	621,549	19.06
USD 15,000 Occidental Petroleum Corp. 5.55% 01/10/2034	13,628	0.42	Total Transferable securities and money market instruments admitted to an official exchange listing	2,722,515	83.47
USD 19,000 Synopsys Inc 5.00% 01/04/2032	17,677	0.54	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		
GBP 65,000 Time Warner Cable LLC 5.75% 02/06/2031	75,418	2.31	Bonds		
Total United States	394,511	12.09	UNITED STATES		
Total Bonds	2,100,966	64.41	USD 3,000 Goodman US Finance Six LLC 5.13% 07/10/2034	2,744	0.08
Supranationals, Governments and Local Public Authorities, Debt Instruments			USD 30,000 Jersey Central Power & Light Company 2.75% 01/03/2032	23,989	0.74
GERMANY			Total United States	26,733	0.82
EUR 36,000 Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	33,856	1.04	Total Bonds	26,733	0.82
EUR 152,000 Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2028	145,496	4.46	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	26,733	0.82
EUR 62,000 Bundesrepublik Deutschland Bundesanleihe 2.60% 15/08/2034	61,518	1.89			
Total Germany	240,870	7.39			
UNITED KINGDOM					
GBP 70,000 United Kingdom Gilt 0.88% 31/07/2033	62,648	1.92			

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*
Undertakings for collective investments in transferable securities		
Funds		
IRELAND		
19 BlackRock ICS Euro Liquidity Fund	2,012	0.06
Total Ireland	2,012	0.06
Total Funds	2,012	0.06
Total Undertakings for collective investments in transferable securities	2,012	0.06
Total value of investments	2,751,260	84.35
(Total cost: EUR 2,734,115)		

*Minor differences due to rounding.

CT (Lux) Pan European Absolute Alpha

Portfolio Statement

as at March 31, 2025

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			JERSEY - CHANNEL ISLANDS		
1,429 DSV A/S	255,226	1.22	38,378 CVC Capital Partners plc	699,440	3.35
1,171 Pandora A/S	165,433	0.79	Total Jersey - Channel Islands	699,440	3.35
Total Denmark	420,659	2.01			
FINLAND			NETHERLANDS		
11,471 Wartsila OYJ Abp	188,067	0.90	154 Argenx SE	83,252	0.40
Total Finland	188,067	0.90	1,371 ASM International NV	569,513	2.73
FRANCE			1,179 ASML Holding NV	714,474	3.43
10,213 Cie de Saint-Gobain SA	936,532	4.50	4,887 Wolters Kluwer NV	701,529	3.36
424 EssilorLuxottica SA	112,530	0.54	Total Netherlands	2,068,768	9.92
39 Hermes International SCA	94,029	0.45			
8,224 Publicis Groupe SA	713,350	3.42	SPAIN		
4,427 Safran SA	1,071,334	5.14	5,542 Industria de Diseno Textil SA	254,101	1.22
4,335 Schneider Electric SE	913,601	4.38	Total Spain	254,101	1.22
Total France	3,841,376	18.43			
GERMANY			SWEDEN		
2,288 Deutsche Boerse AG	622,565	2.99	12,300 Alfa Laval AB	486,186	2.33
6,127 Deutsche Telekom AG - Reg	209,666	1.01	40,767 Atlas Copco AB	598,878	2.87
3,316 Hannover Rueck SE - Reg	910,905	4.37	198 Spotify Technology SA	100,820	0.48
2,004 Muenchener Rueckversicherungs-Gesellschaft AG - Reg	1,167,130	5.60	Total Sweden	1,185,884	5.68
2,589 Nemetschek SE	276,505	1.33			
2,290 SAP SE	559,676	2.68	SWITZERLAND		
3,622 Siemens Energy AG	195,008	0.94	10,827 ABB Limited - Reg	512,288	2.46
Total Germany	3,941,455	18.92	1,588 Cie Financiere Richemont SA - Reg	254,141	1.22
IRELAND			1,852 Galderma Group AG	181,323	0.87
8,857 Experian plc	377,615	1.81	72 Partners Group Holding AG - Reg	93,870	0.45
3,104 Kingspan Group plc	230,162	1.10	3,044 UBS Group AG	85,583	0.41
Total Ireland	607,777	2.91	Total Switzerland	1,127,205	5.41
ITALY					
13,691 Prysmian SpA	689,479	3.31	UNITED KINGDOM		
Total Italy	689,479	3.31	10,537 3i Group plc	455,285	2.18
			40,085 Informa plc	368,529	1.77
			2,046 London Stock Exchange Group plc	280,174	1.34
			7,855 Next plc	1,040,447	4.99
			16,167 RELX plc	748,195	3.59
			109,242 Rolls-Royce Holdings plc	977,709	4.69

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

CT (Lux) Pan European Absolute Alpha

Portfolio Statement

(continued)

Quantity Investment	Market Value EUR	% of Net Asset Value*
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Transferable securities and money market instruments admitted
to an official exchange listing (continued)

Equities (continued)

UNITED KINGDOM (continued)

14,895 Wise plc	168,194	0.81
Total United Kingdom	4,038,533	19.37
Total Equities	19,062,744	91.43
Total Transferable securities and money market instruments admitted to an official exchange listing	19,062,744	91.43

Undertakings for collective investments in transferable securities

Funds

IRELAND

8,228 BlackRock ICS Euro Liquidity Fund	872,330	4.18
Total Ireland	872,330	4.18
Total Funds	872,330	4.18
Total Undertakings for collective investments in transferable securities	872,330	4.18
Total value of investments	19,935,074	95.61
(Total cost: EUR 17,731,681)		

*Minor differences due to rounding.

CT (Lux) American Extended Alpha

Portfolio Statement

as at March 31, 2025

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)		
6,031 Jazz Pharmaceuticals plc	748,749	2.13	2,533 Natera Inc.	358,192	1.02
Total Ireland	748,749	2.13	2,355 NetApp Inc.	206,863	0.59
UNITED KINGDOM			25,456 NVIDIA Corp.	2,758,922	7.85
19,502 Janus Henderson Group plc	704,997	2.00	4,229 Owens Corning	603,986	1.71
Total United Kingdom	704,997	2.00	6,097 PG&E Corp.	104,746	0.30
UNITED STATES			15,086 Pilgrim's Pride Corp	822,338	2.34
42,289 ADT Inc	344,232	0.98	5,980 Prudential Financial Inc.	667,846	1.89
13,113 Alphabet Inc.	2,027,794	5.77	5,298 QUALCOMM Inc.	813,826	2.31
25,804 Altimmune Inc.	129,020	0.37	2,732 Ralph Lauren Corp.	603,062	1.71
1,646 Apple Inc.	365,626	1.04	6,536 Reynolds Consumer Products Inc	155,949	0.44
8,144 Arista Networks Inc	630,997	1.79	1,746 Salesforce Inc.	468,557	1.33
423 Automatic Data Processing Inc.	129,239	0.37	1,010 SBA Communications Corp.	222,210	0.63
12,486 Baxter International Inc.	427,396	1.22	5,735 Scotts Miracle-Gro Co/The	314,794	0.90
3,358 BioMarin Pharmaceutical Inc.	237,377	0.67	8,587 SEI Investments Co	666,609	1.90
75 Booking Holdings Inc.	345,518	0.98	11,008 Synchrony Financial	582,764	1.66
1,113 Bristol-Myers Squibb Company	67,882	0.19	5,558 Tapestry Inc.	391,339	1.11
2,425 Chevron Corp.	405,678	1.15	5,136 Tenet Healthcare Corp	690,792	1.96
4,680 Cintas Corp.	961,880	2.73	740 Tesla Inc.	191,778	0.55
7,164 Cirrus Logic Inc.	713,928	2.03	1,255 Toll Brothers Inc.	132,515	0.38
13,032 Citigroup Inc.	925,142	2.63	4,537 United Airlines Holdings Inc.	313,280	0.89
10,885 Conagra Brands Inc	290,303	0.83	1,864 Valmont Industries Inc	531,930	1.51
8,953 Delta Air Lines Inc	390,350	1.11	1,483 Vertex Pharmaceuticals Inc.	718,988	2.05
13,252 Edison International	780,808	2.22	21,246 Virtu Financial Inc	809,897	2.30
1,506 EMCOR Group Inc	556,663	1.58	Total United States	32,234,740	91.65
5,178 Ingredion Inc	700,117	1.99	Total Equities	33,688,486	95.78
1,233 Jones Lang LaSalle Inc.	305,673	0.87	Total Transferable securities and money market instruments admitted to an official exchange listing	33,688,486	95.78
5,604 JPMorgan Chase & Company	1,374,662	3.90			
2,764 Kirby Corp	279,192	0.79			
3,808 Louisiana-Pacific Corp.	350,260	1.00			
52,811 Lyft Inc.	626,867	1.78			
599 Marsh & McLennan Cos Inc.	146,174	0.42			
5,229 MasTec Inc	610,276	1.74			
2,666 Meta Platforms Inc.	1,536,576	4.37			
6,394 Microsoft Corp.	2,400,244	6.83			
4,990 Morgan Stanley	582,183	1.66			
1,539 Morningstar Inc.	461,500	1.31			

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

CT (Lux) American Extended Alpha

Portfolio Statement

(continued)

Quantity Investment	Market Value USD	% of Net Asset Value*
Undertakings for collective investments in transferable securities		
Funds		
IRELAND		
1,189,120 BlackRock ICS USA Dollar Liquidity Fund	1,189,120	3.38
Total Ireland	1,189,120	3.38
Total Funds	1,189,120	3.38
Total Undertakings for collective investments in transferable securities	1,189,120	3.38
Total value of investments	34,877,606	99.16
(Total cost: USD 32,373,283)		

*Minor differences due to rounding.

CT (Lux) Global Extended Alpha

Portfolio Statement

as at March 31, 2025

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		
16,317 Nutrien Limited	809,699	0.89	4,800 Keyence Corp.	1,877,115	2.07
12,797 Shopify Inc.	1,221,858	1.35	53,600 Mitsubishi UFJ Financial Group Inc.	720,807	0.79
3,520 Waste Connections Inc.	687,069	0.76	22,600 ORIX Corp.	466,085	0.51
Total Canada	2,718,626	3.00	31,800 Renesas Electronics Corp.	422,646	0.47
CAYMAN ISLANDS			64,100 Sony Group Corp.	1,613,858	1.78
163,171 NU Holdings Limited	1,670,871	1.84	Total Japan	5,100,511	5.62
15,500 Tencent Holdings Limited	990,131	1.09	JERSEY - CHANNEL ISLANDS		
Total Cayman Islands	2,661,002	2.93	32,183 CVC Capital Partners plc	633,575	0.70
CHINA			Total Jersey - Channel Islands	633,575	0.70
22,500 BYD Company Limited	1,135,948	1.25	NETHERLANDS		
Total China	1,135,948	1.25	6,578 NXP Semiconductors NV	1,250,215	1.38
FRANCE			Total Netherlands	1,250,215	1.38
21,985 AXA SA	935,679	1.03	REPUBLIC OF KOREA (SOUTH)		
4,890 EssilorLuxottica SA	1,401,890	1.55	21,821 SK Hynix Inc.	2,825,998	3.12
1,272 LVMH Moët Hennessy Louis Vuitton SE	785,524	0.87	Total Republic of Korea (South)	2,825,998	3.12
4,017 Schneider Electric SE	914,479	1.01	TAIWAN		
15,003 TotalEnergies SE	966,864	1.07	65,000 Taiwan Semiconductor Manufacturing Company Limited	1,781,480	1.96
Total France	5,004,436	5.53	Total Taiwan	1,781,480	1.96
HONG KONG			UNITED KINGDOM		
564,400 AIA Group Limited	4,250,980	4.70	19,901 Ashtead Group plc	1,064,992	1.17
Total Hong Kong	4,250,980	4.70	442,833 BT Group plc	947,977	1.05
INDIA			28,701 Compass Group plc	945,780	1.04
74,359 HDFC Bank Limited	1,590,535	1.75	7,309 London Stock Exchange Group plc	1,081,147	1.19
Total India	1,590,535	1.75	57,060 Pearson plc	897,059	0.99
IRELAND			23,586 RELX plc	1,179,082	1.30
15,113 CRH plc	1,329,491	1.47	46,259 Shell plc	1,686,774	1.86
3,565 Eaton Corp. plc	969,074	1.07	Total United Kingdom	7,802,811	8.60
20,178 Experian plc	929,277	1.02	UNITED STATES		
4,211 Linde plc	1,960,810	2.16	7,855 Alphabet Inc.	1,214,697	1.34
17,220 Medtronic plc	1,547,389	1.71			
31,879 Smurfit WestRock plc	1,436,468	1.58			
Total Ireland	8,172,509	9.01			

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 (continued)			IRELAND		
21,142 Amazon.com Inc.	4,022,477	4.44	7,679,044 BlackRock ICS USA Dollar Liquidity Fund	7,679,044	8.47
28,483 Bio-Techne Corp.	1,669,958	1.84			
9,648 Broadcom Inc.	1,615,365	1.78	Total Ireland	7,679,044	8.47
10,693 Cooper Cos Inc.	901,955	0.99			
1,331 CrowdStrike Holdings Inc.	469,284	0.52	Total Funds	7,679,044	8.47
5,264 Ecolab Inc.	1,334,529	1.47			
2,305 Eli Lilly & Company	1,903,723	2.10	Total Undertakings for collective investments in transferable securities	7,679,044	8.47
1,739 Equinix Inc.	1,417,894	1.56			
2,921 Intercontinental Exchange Inc.	503,873	0.56	Total value of investments	91,288,640	100.67
1,220 Intuit Inc.	749,068	0.83			
2,015 Intuitive Surgical Inc.	997,969	1.10			
15,068 Lam Research Corp	1,095,444	1.21			
1,486 Mastercard Inc.	814,506	0.90			
403 MercadoLibre Inc.	786,201	0.87			
4,186 Meta Platforms Inc.	2,412,640	2.66			
4,996 Microsoft Corp.	1,875,448	2.07			
31,061 NVIDIA Corp.	3,366,391	3.71			
8,913 Procter & Gamble Company	1,518,953	1.67			
4,295 Synopsys Inc.	1,841,911	2.03			
3,398 Thermo Fisher Scientific Inc.	1,690,845	1.86			
9,853 Uber Technologies Inc.	717,890	0.79			
11,891 Union Pacific Corp.	2,809,130	3.10			
3,860 Visa Inc.	1,352,776	1.49			
12,307 XPLR Infrastructure Inc.	872,443	0.96			
6,074 Xylem Inc.	725,600	0.80			
Total United States	38,680,970	42.65			
Total Equities	83,609,596	92.20			
Total Transferable securities and money market instruments admitted to an official exchange listing	83,609,596	92.20			

*Minor differences due to rounding.

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

CT (Lux) Enhanced Commodities

Portfolio Statement

as at March 31, 2025

Nominal Value Investment	Market Value USD	% of Net Asset Value*
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Transferable securities and money market instruments admitted
to an official exchange listing

Supranationals, Governments and Local Public Authorities,
Debt Instruments

UNITED STATES

USD 19,000,000	United States Treasury Bill 0.00% 03/04/2025	18,995,529	10.63
USD 20,000,000	United States Treasury Bill 0.00% 10/04/2025	19,978,790	11.18
USD 24,200,000	United States Treasury Bill 0.00% 17/04/2025	24,154,378	13.52
USD 26,300,000	United States Treasury Bill 0.00% 24/04/2025	26,228,885	14.67
USD 12,300,000	United States Treasury Bill 0.00% 01/05/2025	12,256,654	6.86
USD 13,800,000	United States Treasury Bill 0.00% 08/05/2025	13,739,900	7.69
USD 16,000,000	United States Treasury Bill 0.00% 15/05/2025	15,917,259	8.91
USD 20,400,000	United States Treasury Bill 0.00% 22/05/2025	20,277,965	11.35
USD 18,000,000	United States Treasury Bill 0.00% 29/05/2025	17,877,305	10.01
Total United States		169,426,665	94.82

Total Supranationals, Governments and Local Public Authorities, Debt Instruments	169,426,665	94.82
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Structured Instruments - Commodities

IRELAND

1,563	Invesco Physical Gold ETC 0.00%	469,791	0.26
Total Ireland		469,791	0.26

Total Structured Instruments - Commodities	469,791	0.26
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Total Transferable securities and money market instruments admitted to an official exchange listing	169,896,456	95.08
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Total value of investments	169,896,456	95.08
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(Total cost: USD 169,045,899)

*Minor differences due to rounding.

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 December 2024.

Name change

With effect from December 12, 2024 CT (Lux) Pan European Equity Dividend has been renamed CT (Lux) Pan European Focus.

Fees reduction

From December 2, 2024 the Operating Expenses for certain share classes of the above Portfolio have been reduced as follows:

Share class	Current Operating Expenses	From the effective date
A Shares	0.30%	0.20%
D Shares	0.30%	0.20%
I Shares	0.15%	0.10%
Z Shares	0.30%	0.15%

Share class launches and closures

The following share classes were launched during the year ended March 31, 2025:

Share class	Portfolio	Effective date
XGC	CT (Lux) US High Yield Bond	February 28, 2025
NE	CT (Lux) Global Focus	December 17, 2024
NU	CT (Lux) American Smaller Companies	November 21, 2024
ISH	CT (Lux) US Contrarian Core Equities	February 28, 2025
LE	CT (Lux) Pan European Focus	December 17, 2024
ME	CT (Lux) Pan European Focus	December 17, 2024
XGP	CT (Lux) UK Equity Income	August 22, 2024
ASH	CT (Lux) Japan Equities	May 23, 2024
LGP	CT (Lux) Japan Equities	August 8, 2024
LSH	CT (Lux) Japan Equities	November 28, 2024
ME	CT (Lux) Japan Equities	December 17, 2024
ZSH	CT (Lux) Japan Equities	May 23, 2024
ZUH	CT (Lux) Japan Equities	May 23, 2024

The following share classes were closed during the year ended March 31, 2025:

Share class	Portfolio	Effective date
AKH	CT (Lux) Global Corporate Bond	November 29, 2024
ANH	CT (Lux) Global Corporate Bond	November 29, 2024
INH	CT (Lux) Global Corporate Bond	November 29, 2024
XFH	CT (Lux) Global Corporate Bond	November 27, 2024
ANH	CT (Lux) European Corporate Bond	November 29, 2024
INH	CT (Lux) European Corporate Bond	November 29, 2024
XFH	CT (Lux) European Corporate Bond	November 27, 2024
XUH	CT (Lux) European Corporate Bond	November 27, 2024
2E	CT (Lux) European Corporate Bond	March 19, 2025
2G	CT (Lux) European Corporate Bond	November 25, 2024
4E	CT (Lux) European Corporate Bond	November 25, 2024
9G	CT (Lux) European Corporate Bond	November 25, 2024

Notes to the Financial Statements

(continued)

1 GENERAL

(continued)

Share class	Portfolio	Effective date
2FH	CT (Lux) European High Yield Bond	November 27, 2024
AKH	CT (Lux) European High Yield Bond	November 29, 2024
ANH	CT (Lux) European High Yield Bond	November 29, 2024
IKH	CT (Lux) European High Yield Bond	November 29, 2024
INH	CT (Lux) European High Yield Bond	November 29, 2024
2G	CT (Lux) European High Yield Bond	November 25, 2024
2GP	CT (Lux) European High Yield Bond	November 25, 2024
4E	CT (Lux) European High Yield Bond	November 25, 2024
4G	CT (Lux) European High Yield Bond	November 25, 2024
9EP	CT (Lux) European High Yield Bond	November 25, 2024
9FC	CT (Lux) European High Yield Bond	January 28, 2025
9FH	CT (Lux) European High Yield Bond	November 27, 2024
9G	CT (Lux) European High Yield Bond	November 25, 2024
9GP	CT (Lux) European High Yield Bond	November 25, 2024
AKH	CT (Lux) European Short-Term High Yield Bond	November 29, 2024
ANH	CT (Lux) European Short-Term High Yield Bond	November 29, 2024
IGC	CT (Lux) European Short-Term High Yield Bond	November 27, 2024
IGH	CT (Lux) European Short-Term High Yield Bond	November 27, 2024
IKH	CT (Lux) European Short-Term High Yield Bond	November 29, 2024
INH	CT (Lux) European Short-Term High Yield Bond	November 29, 2024
AKH	CT (Lux) European Social Bond	November 29, 2024
ANH	CT (Lux) European Social Bond	November 29, 2024
ASC	CT (Lux) European Social Bond	November 29, 2024
ASH	CT (Lux) European Social Bond	November 29, 2024
AUC	CT (Lux) European Social Bond	November 27, 2024
AUH	CT (Lux) European Social Bond	November 27, 2024
IGH	CT (Lux) European Social Bond	November 27, 2024
IKH	CT (Lux) European Social Bond	November 29, 2024
ISC	CT (Lux) European Social Bond	November 29, 2024
ISH	CT (Lux) European Social Bond	November 29, 2024
IUH	CT (Lux) European Social Bond	November 27, 2024
ZUH	CT (Lux) European Social Bond	November 27, 2024
AKH	CT (Lux) European Strategic Bond	November 29, 2024
ANH	CT (Lux) European Strategic Bond	November 29, 2024
DUH	CT (Lux) European Strategic Bond	November 27, 2024
INH	CT (Lux) European Strategic Bond	November 29, 2024
AKH	CT (Lux) Emerging Market Corporate Bonds	November 29, 2024
ANH	CT (Lux) Emerging Market Corporate Bonds	November 29, 2024
XUP	CT (Lux) Emerging Market Corporate Bonds	November 25, 2024
AKH	CT (Lux) Emerging Market Debt	November 29, 2024
ANH	CT (Lux) Emerging Market Debt	November 29, 2024
XUP	CT (Lux) Emerging Market Debt	November 25, 2024
AKH	CT (Lux) Global Emerging Market Short-Term Bonds	November 29, 2024
ANH	CT (Lux) Global Emerging Market Short-Term Bonds	November 29, 2024
IEC	CT (Lux) US High Yield Bond	November 27, 2024
IKH	CT (Lux) US High Yield Bond	November 29, 2024
INH	CT (Lux) US High Yield Bond	November 29, 2024
XUP	CT (Lux) US High Yield Bond	November 25, 2024
ZGH	CT (Lux) US High Yield Bond	November 27, 2024
AKH	CT (Lux) Flexible Asian Bond	November 29, 2024
AVC	CT (Lux) Flexible Asian Bond	November 29, 2024

Notes to the Financial Statements

(continued)

1 GENERAL

(continued)

Share class	Portfolio	Effective date
AVH	CT (Lux) Flexible Asian Bond	November 29, 2024
IGH	CT (Lux) Flexible Asian Bond	November 27, 2024
ISH	CT (Lux) Flexible Asian Bond	November 29, 2024
ZUP	CT (Lux) Flexible Asian Bond	November 25, 2024
AKH	CT (Lux) Global Dynamic Real Return	November 29, 2024
IGH	CT (Lux) Global Dynamic Real Return	November 27, 2024
AS	CT (Lux) Global Multi Asset Income	November 25, 2024
ZFH	CT (Lux) Global Multi Asset Income	November 27, 2024
2E	CT (Lux) Global Emerging Market Equities	March 17, 2025
2U	CT (Lux) Global Emerging Market Equities	November 25, 2024
8E	CT (Lux) Global Emerging Market Equities	January 16, 2025
TE	CT (Lux) Global Equity Income	November 25, 2024
2EP	CT (Lux) Global Equity Income	November 25, 2024
2U	CT (Lux) Global Equity Income	November 25, 2024
2UP	CT (Lux) Global Equity Income	November 25, 2024
9E	CT (Lux) Global Equity Income	November 25, 2024
9EP	CT (Lux) Global Equity Income	November 25, 2024
9U	CT (Lux) Global Equity Income	November 25, 2024
9UP	CT (Lux) Global Equity Income	November 25, 2024
XGH	CT (Lux) Global Smaller Companies	November 27, 2024
3EH	CT (Lux) American	November 27, 2024
9EH	CT (Lux) American	November 27, 2024
AD	CT (Lux) American Select	November 25, 2024
AN	CT (Lux) American Select	November 25, 2024
ID	CT (Lux) American Select	November 25, 2024
IN	CT (Lux) American Select	November 25, 2024
2U	CT (Lux) American Select	November 25, 2024
9E	CT (Lux) American Select	November 25, 2024
3EH	CT (Lux) American Smaller Companies	March 19, 2025
2E	CT (Lux) Asia Equities	November 25, 2024
XS	CT (Lux) US Contrarian Core Equities	November 25, 2024
ZGH	CT (Lux) US Contrarian Core Equities	November 27, 2024
AUP	CT (Lux) US Disciplined Core Equities	November 25, 2024
IEC	CT (Lux) US Disciplined Core Equities	November 27, 2024
ZUH	CT (Lux) Pan European ESG Equities	March 19, 2025
1EP	CT (Lux) Pan European ESG Equities	November 25, 2024
1GP	CT (Lux) Pan European ESG Equities	November 25, 2024
2U	CT (Lux) Pan European ESG Equities	November 25, 2024
3GP	CT (Lux) Pan European ESG Equities	November 25, 2024
4E	CT (Lux) Pan European ESG Equities	November 25, 2024
4G	CT (Lux) Pan European ESG Equities	November 25, 2024
8U	CT (Lux) Pan European ESG Equities	November 25, 2024
9E	CT (Lux) Pan European ESG Equities	November 25, 2024
9G	CT (Lux) Pan European ESG Equities	November 25, 2024
9GP	CT (Lux) Pan European ESG Equities	November 25, 2024
AUP	CT (Lux) Pan European Focus	November 25, 2024
2EP	CT (Lux) Pan European Focus	November 25, 2024
2G	CT (Lux) Pan European Focus	November 25, 2024
2GP	CT (Lux) Pan European Focus	November 25, 2024
4GP	CT (Lux) Pan European Focus	January 28, 2025
2G	CT (Lux) Pan European Smaller Companies	November 25, 2024

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1 GENERAL

(continued)

Share class	Portfolio	Effective date
9EP	CT (Lux) Pan European Smaller Companies	March 19, 2025
9GP	CT (Lux) Pan European Smaller Companies	November 25, 2024
DUH	CT (Lux) European Select	November 27, 2024
2EP	CT (Lux) European Select	November 25, 2024
9U	CT (Lux) European Select	November 25, 2024
1FH	CT (Lux) European Smaller Companies	November 27, 2024
ASC	CT (Lux) Asian Equity Income	November 29, 2024
ZG	CT (Lux) Asian Equity Income	November 25, 2024
ZGP	CT (Lux) Asian Equity Income	November 25, 2024
ZUH	CT (Lux) UK Equities	November 27, 2024
3FH	CT (Lux) UK Equities	November 27, 2024
9EH	CT (Lux) UK Equities	March 19, 2025
9EP	CT (Lux) UK Equities	November 25, 2024
9FH	CT (Lux) UK Equities	November 27, 2024
9UH	CT (Lux) UK Equities	November 27, 2024
DEC	CT (Lux) UK Equity Income	November 27, 2024
9FH	CT (Lux) UK Equity Income	November 27, 2024
2EP	CT (Lux) Credit Opportunities	November 25, 2024
2GC	CT (Lux) Credit Opportunities	November 27, 2024
AFH	CT (Lux) Global Investment Grade Credit Opportunities	November 27, 2024
AKH	CT (Lux) Global Investment Grade Credit Opportunities	November 29, 2024
ANH	CT (Lux) Global Investment Grade Credit Opportunities	November 29, 2024
IGH	CT (Lux) Global Investment Grade Credit Opportunities	November 27, 2024
INH	CT (Lux) Global Investment Grade Credit Opportunities	November 29, 2024
IUH	CT (Lux) Global Investment Grade Credit Opportunities	November 27, 2024
JE	CT (Lux) Global Investment Grade Credit Opportunities	November 25, 2024
JGH	CT (Lux) Global Investment Grade Credit Opportunities	November 27, 2024
JUH	CT (Lux) Global Investment Grade Credit Opportunities	November 27, 2024
LGH	CT (Lux) Global Investment Grade Credit Opportunities	November 27, 2024
XE	CT (Lux) Global Investment Grade Credit Opportunities	November 25, 2024
XGH	CT (Lux) Global Investment Grade Credit Opportunities	November 27, 2024
YE	CT (Lux) Global Investment Grade Credit Opportunities	November 25, 2024
YGH	CT (Lux) Global Investment Grade Credit Opportunities	November 27, 2024
YUH	CT (Lux) Global Investment Grade Credit Opportunities	November 27, 2024
ZFH	CT (Lux) Global Investment Grade Credit Opportunities	November 27, 2024
ZGH	CT (Lux) Global Investment Grade Credit Opportunities	November 27, 2024
ZUH	CT (Lux) Global Investment Grade Credit Opportunities	November 27, 2024
AUH	CT (Lux) Pan European Absolute Alpha	November 27, 2024
XGH	CT (Lux) Pan European Absolute Alpha	November 27, 2024
ZFH	CT (Lux) Pan European Absolute Alpha	November 27, 2024
ZGH	CT (Lux) Pan European Absolute Alpha	November 27, 2024
DEH	CT (Lux) American Extended Alpha	November 27, 2024
2E	CT (Lux) American Extended Alpha	March 19, 2025
9U	CT (Lux) American Extended Alpha	November 25, 2024
2E	CT (Lux) Global Extended Alpha	March 19, 2025
IG	CT (Lux) Enhanced Commodities	November 25, 2024

As at March 31, 2025 the active Portfolios of the SICAV are as follows:

The Bond Portfolios:

- CT (Lux) Global Social Bond
- CT (Lux) Global Corporate Bond

Notes to the Financial Statements

(continued)

1 GENERAL

(continued)

- 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 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 Focus
- 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, 2025, these Portfolios have been authorised by the Securities and Futures Commission in Hong Kong and are available to the public of Hong Kong.

Notes to the Financial Statements

(continued)

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, 2025. The last official trading Net Asset Value of the corresponding Portfolios has been calculated as of March 31, 2025.

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investment funds under the going concern basis of accounting.

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, 2025 are disclosed in Note 8.

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, 2025 are disclosed in Note 10.

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 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, 2025 are disclosed in Note 9. Dividends payable on swaps short positions, if any, are recorded as a liability in the Statement of Net Assets.

Notes to the Financial Statements

(continued)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(continued)

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, 2025 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, 2025 are shown in Note 11. 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.

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 of the Portfolio 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, 2025 are: 1 USD = 1.604750 AUD, 1 USD = 0.925754 EUR, 1 USD = 0.774743 GBP, 1 USD = 0.884750 CHF, 1 USD = 10.045103 SEK, 1 USD = 6.906697 DKK, 1 USD = 10.534633 NOK, 1 USD = 1.344100 SGD, 1 USD = 149.540089 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. Distributions are paid in the currency of the 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 where management fees are paid, these are fully rebated. Please also refer to note 17 for details on cross investments.

Notes to the Financial Statements

(continued)

3 TAXATION

Under current law and practice, the SICAV is not liable to any Luxembourg income tax. Dividends, interest and capital gains received by the SICAV on portfolio investments may be subject to non-recoverable withholding taxes in the countries of origin.

The SICAV is subject to a tax of 0.05% per annum levied on the Net Asset Value at the last day of each calendar quarter in accordance with the 2010 Law. A reduced tax rate of 0.01% per annum of the net assets will be applicable to share classes which are only sold to and held by Institutional Investors. In addition, those Portfolios which invest exclusively in deposits and Money Market Instruments in accordance with the Luxembourg Law are liable to the same reduced tax rate of 0.01% per annum of their net assets.

The 0.01% and 0.05% rates described above, as appropriate, are not applicable for the portion of the assets of the SICAV invested in other Luxembourg collective investment undertakings which are themselves subject to the asset based taxes ("*taxe d'abonnement*").

For the avoidance of doubt, this *taxe d'abonnement* forms part of the SICAV's 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 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) to buy 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, 2025, 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 5 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 Investment Managers are related entities.

As described in Note 7, the Management Company may also receive performance fees 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 269 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 PRIIPs KIDs 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 Investment Managers 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.

Notes to the Financial Statements

(continued)

4 RELATED PARTY TRANSACTIONS

(continued)

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 269 onwards, which is 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.

A SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Bond Portfolios	Maximum 3.00%	Maximum 0.75%
Equity Portfolios and Asset Allocation Portfolios	Maximum 5.00%	Maximum 0.75%
Absolute Return Portfolios	Maximum 5.00%	Maximum 0.75%
Extended Alpha Portfolios	Maximum 5.00%	Maximum 0.75%
Specialist Portfolio	Maximum 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	0.40%	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) Flexible Asian Bond	0.90%	0.20%	USD
Asset Allocation Portfolios				
	CT (Lux) Global Dynamic Real Return	1.35%	0.30%	USD
	CT (Lux) Global Multi Asset Income	1.25%	0.30%	USD
Equity Portfolios				
	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 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 Focus ¹	1.50%	0.20% ²	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

Notes to the Financial Statements

(continued)

4 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Equity Portfolios (continued)				
	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
Absolute Return Portfolios				
	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 only available 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) Flexible Asian Bond	1.20%	0.20%	USD
Asset Allocation Portfolios				
	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)

4 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 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 Focus ¹	1.85%	0.20% ²	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				
	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%	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				
	CT (Lux) Global Focus	0.75%	0.10%	USD
	CT (Lux) Global Emerging Market Equities	0.75%	0.10%	USD
	CT (Lux) Global Equity Income	0.75%	0.10%	USD
	CT (Lux) Global Select	0.75%	0.10%	USD
	CT (Lux) Global Smaller Companies	0.75%	0.20%	EUR

Notes to the Financial Statements

(continued)

4 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Equity Portfolios (continued)				
	CT (Lux) American	0.70%	0.20%	USD
	CT (Lux) American Select	0.80%	0.10%	USD
	CT (Lux) American Smaller Companies	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 Focus ¹	0.50%	0.10% ³	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%	USD
	CT (Lux) Global Technology	0.85%	0.10%	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				
	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%

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

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

L SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	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	0.20%	0.10%	USD

Notes to the Financial Statements

(continued)

4 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios (continued)				
	CT (Lux) European Social Bond	0.30%	0.10%	EUR
Equity Portfolios				
	CT (Lux) Pan European Focus ¹	0.25%	0.10%	EUR
	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

M SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 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
Equity Portfolios				
	CT (Lux) Pan European Focus ¹	0.25%	0.15%	EUR
	CT (Lux) Japan Equities	0.35%	0.15%	JPY

N SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	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	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 Focus	0.44%	0.10%	USD
	CT (Lux) Global Smaller Companies	0.45%	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 5.00%	Maximum 0.75%

Notes to the Financial Statements

(continued)

4 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) 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	Maximum 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 Portfolio				
	CT (Lux) US High Yield Bond	0.45%	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 5.00%	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) 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

Notes to the Financial Statements

(continued)

4 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Operating Expenses	Base Currency
Bond Portfolios (continued)			
	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			
	CT (Lux) Global Focus	0.10%	USD
	CT (Lux) Global Emerging Market Equities	0.10%	USD
	CT (Lux) Global Smaller Companies	0.15%	EUR
	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%	USD
	CT (Lux) UK Equity Income	0.15%	GBP
	CT (Lux) Japan Equities	0.10%	JPY
Absolute Return Portfolios			
	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	Maximum 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	Maximum 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

Notes to the Financial Statements

(continued)

4 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios (continued)				
	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%	0.15%	USD
	CT (Lux) Flexible Asian Bond	0.40%	0.15%	USD
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				
	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%	USD
	CT (Lux) American Smaller Companies	0.75%	0.30%	USD
	CT (Lux) Asia Equities	0.75%	0.30%	USD
	CT (Lux) US Contrarian Core Equities	0.75%	0.15%	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 Focus ¹	0.75%	0.15% ²	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%	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				
	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

Notes to the Financial Statements

(continued)

4 RELATED PARTY TRANSACTIONS

(continued)

1 SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 5.00%	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	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 Focus ¹	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 Focus ¹	1.00%	0.09%	EUR
	CT (Lux) Pan European Smaller Companies	1.00%	0.07%	EUR

Notes to the Financial Statements

(continued)

4 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Equity Portfolios (continued)				
	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

3 SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 3.00%	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 Focus ¹	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 Focus ¹	0.09%	EUR

Notes to the Financial Statements

(continued)

4 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Operating Expenses	Base Currency
Equity Portfolios (continued)			
	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

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 Focus ¹	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

Notes to the Financial Statements

(continued)

4 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Equity Portfolios (continued)				
	CT (Lux) Pan European ESG Equities	0.75%	0.10%	EUR
	CT (Lux) Pan European Focus ¹	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
Extended Alpha Portfolio				
	CT (Lux) American Extended Alpha	0.75%	0.15%	USD

¹See note 1.

²0.30% until December 1, 2024.

³0.15% until December 1, 2024.

5 COMMISSION SHARING ARRANGEMENTS

The Management Company and certain Investment Managers 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 Investment Manager 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 Investment Manager's practices with respect to commission sharing arrangements is detailed in the section of the prospectus with the heading "Investment Management Arrangements".

Any commission sharing arrangement entered into by the Management Company or an Investment Manager will operate under the following conditions: (i) the Management Company or the Investment Manager 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 Investment Manager; (iii) brokerage commissions on portfolio transactions for the SICAV will be allocated by the Management Company or the Investment Manager 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 Investment Manager 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 Investment Manager 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 an Investment Manager's decision making process and execution services that enhance the Investment Manager's ability to execute transactions.

Only the Investment Manager Columbia Management Investment Advisers, LLC may enter into commission sharing arrangements.

6 DIVIDENDS

The SICAV declared the following dividends during the year ended March 31, 2025:

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	25/03/2025	EUR	0.373	37
	AUP	25/03/2025	USD	0.381	38
	IEC	25/03/2025	EUR	0.373	37
	IEP	25/03/2025	EUR	0.382	38
	IGC	25/03/2025	GBP	0.376	38
	IUP	25/03/2025	USD	0.381	38
	LEC	25/03/2025	EUR	0.375	37

Notes to the Financial Statements

(continued)

6 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 Social Bond (continued)	LGC	25/03/2025	GBP	0.376	38
	LUP	25/03/2025	USD	0.383	38
	ZEC	25/03/2025	EUR	0.373	448
	ZGC	25/03/2025	GBP	0.376	13,294
	ZUP	25/03/2025	USD	0.381	2,996
					USD 17,077
CT (Lux) Global Corporate Bond	AEC	24/06/2024	EUR	0.090	171,580
	AEC	24/09/2024	EUR	0.088	175,956
	AEC	19/12/2024	EUR	0.088	162,753
	AEC	25/03/2025	EUR	0.097	182,705
	AUP	24/06/2024	USD	0.107	13,567
	AUP	24/09/2024	USD	0.109	14,188
	AUP	19/12/2024	USD	0.101	15,991
	AUP	25/03/2025	USD	0.117	19,639
	DEC	24/06/2024	EUR	0.080	5,234
	DEC	24/09/2024	EUR	0.079	5,472
	DEC	19/12/2024	EUR	0.078	5,004
	DEC	25/03/2025	EUR	0.085	5,621
	DUP	24/06/2024	USD	0.093	1,668
	DUP	24/09/2024	USD	0.095	1,706
	DUP	19/12/2024	USD	0.088	1,783
	DUP	25/03/2025	USD	0.102	2,161
	IEC	24/06/2024	EUR	0.088	1,936,268
	IEC	24/09/2024	EUR	0.088	2,001,276
	IEC	19/12/2024	EUR	0.087	1,793,915
	IEC	25/03/2025	EUR	0.095	2,012,235
	IEP	24/06/2024	EUR	0.108	9
	IEP	24/09/2024	EUR	0.106	9
	IEP	19/12/2024	EUR	0.106	8
	IEP	25/03/2025	EUR	0.121	10
	IGC	24/06/2024	GBP	0.093	1,979
	IGC	24/09/2024	GBP	0.093	2,070
	IGC	19/12/2024	GBP	0.091	1,935
	IGC	25/03/2025	GBP	0.102	3,550
	IJC	24/06/2024	JPY	1.052	10
	IJC	24/09/2024	JPY	0.981	10
	IJC	19/12/2024	JPY	0.972	9
	IJC	25/03/2025	JPY	1.095	11
	IUP	24/06/2024	USD	0.099	77,198
	IUP	24/09/2024	USD	0.102	103,521
	IUP	19/12/2024	USD	0.095	105,112
	IUP	25/03/2025	USD	0.110	129,682
	NEC	24/06/2024	EUR	0.091	47,002
	NEC	24/09/2024	EUR	0.091	47,637
	NEC	19/12/2024	EUR	0.087	42,799
	NEC	25/03/2025	EUR	0.096	54,592
	NGC	24/06/2024	GBP	0.093	5,000,042
	NGC	24/09/2024	GBP	0.093	5,060,273

Notes to the Financial Statements

(continued)

6 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 <i>(continued)</i>	NGC	19/12/2024	GBP	0.090	4,529,616
	NGC	25/03/2025	GBP	0.102	5,055,624
	NUP	24/06/2024	USD	0.101	14,837
	NUP	24/09/2024	USD	0.103	17,864
	NUP	19/12/2024	USD	0.096	16,621
	NUP	25/03/2025	USD	0.114	16,789
	XVC	24/06/2024	AUD	0.105	302,108
	XVC	24/09/2024	AUD	0.107	342,696
	XVC	19/12/2024	AUD	0.102	327,145
	XVC	25/03/2025	AUD	0.121	395,504
	USD 30,224,994				
CT (Lux) European Corporate Bond	IEP	24/06/2024	EUR	0.064	34,269
	IEP	24/09/2024	EUR	0.062	33,198
	IEP	19/12/2024	EUR	0.057	30,521
	IEP	25/03/2025	EUR	0.064	34,269
	NEP	24/06/2024	EUR	0.077	40,500
	NEP	24/09/2024	EUR	0.074	38,922
	NEP	19/12/2024	EUR	0.069	36,292
	NEP	25/03/2025	EUR	0.078	71,446
	EUR 319,417				
CT (Lux) European High Yield Bond	IEP	25/03/2025	EUR	0.445	1,426,290
	ZEP	25/03/2025	EUR	0.442	3,302
	1UT	23/04/2024	USD	0.038	3,500
	1UT	24/05/2024	USD	0.039	3,532
	1UT	24/06/2024	USD	0.036	3,304
	1UT	25/07/2024	USD	0.042	3,795
	1UT	23/08/2024	USD	0.036	3,175
	1UT	24/09/2024	USD	0.037	3,256
	1UT	25/10/2024	USD	0.041	3,371
	1UT	22/11/2024	USD	0.036	3,723
	1UT	19/12/2024	USD	0.036	3,358
	1UT	27/01/2025	USD	0.049	4,568
	1UT	21/02/2025	USD	0.036	3,370
	1UT	25/03/2025	USD	0.046	4,178
	1EP	25/03/2025	EUR	0.429	294,177
	1GP	25/03/2025	GBP	0.399	1,508
	2EP	25/03/2025	EUR	0.445	1,283
	3EP	25/03/2025	EUR	0.448	266,171
	3FC	25/03/2025	CHF	0.420	41
	3GP	25/03/2025	GBP	0.411	9,064
	8EP	25/03/2025	EUR	0.444	620,078
	8GP	25/03/2025	GBP	0.412	2,475
	EUR 2,667,519				
CT (Lux) European Short-Term High Yield Bond	AEP	25/03/2025	EUR	4.098	139,934
	IEP	25/03/2025	EUR	4.186	282,907

Notes to the Financial Statements

(continued)

6 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 Short-Term High Yield Bond (continued)	XGC	25/03/2025	GBP	4.474	574,309
					EUR 997,150
CT (Lux) European Social Bond	AEP	24/06/2024	EUR	0.053	1,080
	AEP	24/09/2024	EUR	0.054	1,103
	AEP	19/12/2024	EUR	0.051	1,091
	AEP	25/03/2025	EUR	0.057	1,259
	ASC	24/06/2024	SGD	0.055	4
	ASC	24/09/2024	SGD	0.054	4
	AUC	24/06/2024	USD	0.053	5
	AUC	24/09/2024	USD	0.054	5
	IEP	24/06/2024	EUR	0.056	143,950
	IEP	24/09/2024	EUR	0.055	142,814
	IEP	19/12/2024	EUR	0.053	142,760
	IEP	25/03/2025	EUR	0.061	160,076
	ISC	24/06/2024	SGD	0.055	4
	ISC	24/09/2024	SGD	0.054	4
	IUC	24/06/2024	USD	0.056	6,062
	IUC	24/09/2024	USD	0.058	5,776
	IUC	19/12/2024	USD	0.054	3,888
	IUC	25/03/2025	USD	0.064	4,196
	NEP	24/06/2024	EUR	5.535	1,220,146
	NEP	24/09/2024	EUR	5.579	1,253,923
	NEP	19/12/2024	EUR	5.434	1,228,283
	NEP	25/03/2025	EUR	6.076	1,366,229
	ZEP	24/06/2024	EUR	0.054	34,208
	ZEP	24/09/2024	EUR	0.055	35,467
	ZEP	19/12/2024	EUR	0.054	33,268
	ZEP	25/03/2025	EUR	0.059	27,734
	ZGC	24/06/2024	GBP	0.056	380,377
	ZGC	24/09/2024	GBP	0.059	409,535
	ZGC	19/12/2024	GBP	0.058	404,811
	ZGC	25/03/2025	GBP	0.064	451,767
					EUR 7,459,829
CT (Lux) European Strategic Bond	AEP	23/04/2024	EUR	0.047	35,248
	AEP	24/05/2024	EUR	0.047	35,192
	AEP	24/06/2024	EUR	0.044	33,598
	AEP	25/07/2024	EUR	0.044	33,697
	AEP	23/08/2024	EUR	0.044	33,644
	AEP	24/09/2024	EUR	0.045	33,659
	AEP	25/10/2024	EUR	0.045	34,081
	AEP	22/11/2024	EUR	0.045	34,449
	AEP	19/12/2024	EUR	0.050	39,219
	AEP	27/01/2025	EUR	0.050	39,407
	AEP	21/02/2025	EUR	0.050	39,691
	AEP	25/03/2025	EUR	0.050	41,517
	DEP	23/04/2024	EUR	0.034	46,376

Notes to the Financial Statements

(continued)

6 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 (continued)	DEP	24/05/2024	EUR	0.034	46,404
	DEP	24/06/2024	EUR	0.032	44,127
	DEP	25/07/2024	EUR	0.032	42,598
	DEP	23/08/2024	EUR	0.032	42,745
	DEP	24/09/2024	EUR	0.033	43,172
	DEP	25/10/2024	EUR	0.033	42,231
	DEP	22/11/2024	EUR	0.033	40,712
	DEP	19/12/2024	EUR	0.037	44,506
	DEP	27/01/2025	EUR	0.037	43,979
	DEP	21/02/2025	EUR	0.037	43,586
	DEP	25/03/2025	EUR	0.036	42,323
					EUR 956,161
CT (Lux) Emerging Market Corporate Bonds	AEC	23/04/2024	EUR	0.043	23,475
	AEC	24/05/2024	EUR	0.043	23,759
	AEC	24/06/2024	EUR	0.043	23,321
	AEC	25/07/2024	EUR	0.043	23,626
	AEC	23/08/2024	EUR	0.043	24,066
	AEC	24/09/2024	EUR	0.042	23,551
	AEC	25/10/2024	EUR	0.042	22,505
	AEC	22/11/2024	EUR	0.042	21,770
	AEC	19/12/2024	EUR	0.041	20,982
	AEC	27/01/2025	EUR	0.041	20,957
	AEC	21/02/2025	EUR	0.041	20,920
	AEC	25/03/2025	EUR	0.045	23,604
	AUP	23/04/2024	USD	0.029	14,466
	AUP	24/05/2024	USD	0.029	14,304
	AUP	24/06/2024	USD	0.029	14,312
	AUP	25/07/2024	USD	0.029	14,280
	AUP	23/08/2024	USD	0.029	14,269
	AUP	24/09/2024	USD	0.029	14,190
	AUP	25/10/2024	USD	0.029	14,196
	AUP	22/11/2024	USD	0.029	13,928
	AUP	19/12/2024	USD	0.028	13,366
	AUP	27/01/2025	USD	0.028	13,306
	AUP	21/02/2025	USD	0.028	13,213
	AUP	25/03/2025	USD	0.031	14,414
	DEC	23/04/2024	EUR	0.031	1,355
	DEC	24/05/2024	EUR	0.031	1,378
	DEC	24/06/2024	EUR	0.031	1,240
	DEC	25/07/2024	EUR	0.031	1,238
	DEC	23/08/2024	EUR	0.031	1,268
	DEC	24/09/2024	EUR	0.030	1,230
	DEC	25/10/2024	EUR	0.030	1,192
	DEC	22/11/2024	EUR	0.030	1,223
	DEC	19/12/2024	EUR	0.029	1,178
	DEC	27/01/2025	EUR	0.029	1,183
	DEC	21/02/2025	EUR	0.029	1,178
	DEC	25/03/2025	EUR	0.033	1,382

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6 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 (continued)	IEC	23/04/2024	EUR	0.033	9,839
	IEC	24/05/2024	EUR	0.033	10,007
	IEC	24/06/2024	EUR	0.033	9,873
	IEC	25/07/2024	EUR	0.033	10,032
	IEC	23/08/2024	EUR	0.033	10,274
	IEC	24/09/2024	EUR	0.032	9,987
	IEC	25/10/2024	EUR	0.032	9,678
	IEC	22/11/2024	EUR	0.032	9,421
	IEC	19/12/2024	EUR	0.032	9,386
	IEC	27/01/2025	EUR	0.032	9,427
	IEC	21/02/2025	EUR	0.032	9,388
	IEC	25/03/2025	EUR	0.035	10,581
	XUP	24/06/2024	USD	0.128	11
	XUP	24/09/2024	USD	0.132	11
					USD 573,740
CT (Lux) Emerging Market Debt	AEC	23/04/2024	EUR	0.032	1,420
	AEC	24/05/2024	EUR	0.032	1,444
	AEC	24/06/2024	EUR	0.034	1,458
	AEC	25/07/2024	EUR	0.034	1,481
	AEC	23/08/2024	EUR	0.034	1,517
	AEC	24/09/2024	EUR	0.032	1,431
	AEC	25/10/2024	EUR	0.032	1,383
	AEC	22/11/2024	EUR	0.032	1,347
	AEC	19/12/2024	EUR	0.031	1,236
	AEC	27/01/2025	EUR	0.031	1,209
	AEC	21/02/2025	EUR	0.031	1,204
	AEC	25/03/2025	EUR	0.032	1,281
	AUP	23/04/2024	USD	0.042	89,472
	AUP	24/05/2024	USD	0.042	88,560
	AUP	24/06/2024	USD	0.044	92,375
	AUP	25/07/2024	USD	0.044	91,192
	AUP	23/08/2024	USD	0.044	90,833
	AUP	24/09/2024	USD	0.042	86,253
	AUP	25/10/2024	USD	0.042	85,197
	AUP	22/11/2024	USD	0.042	84,492
	AUP	19/12/2024	USD	0.041	81,576
	AUP	27/01/2025	USD	0.041	80,823
	AUP	21/02/2025	USD	0.041	80,535
	AUP	25/03/2025	USD	0.043	83,721
	SUP	23/04/2024	USD	0.040	1,470
	SUP	24/05/2024	USD	0.040	1,398
	SUP	24/06/2024	USD	0.042	1,468
	SUP	25/07/2024	USD	0.042	1,468
	SUP	23/08/2024	USD	0.042	1,460
	SUP	24/09/2024	USD	0.040	1,391
	SUP	25/10/2024	USD	0.040	1,391
	SUP	22/11/2024	USD	0.040	1,384

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6 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 (continued)	SUP	19/12/2024	USD	0.039	1,349
	SUP	27/01/2025	USD	0.039	1,349
	SUP	21/02/2025	USD	0.039	1,349
	SUP	25/03/2025	USD	0.041	1,418
	XUP	24/06/2024	USD	0.127	11
	XUP	24/09/2024	USD	0.128	11
					USD 1,068,357
CT (Lux) Global Emerging Market Short-Term Bonds	AEC	23/04/2024	EUR	0.017	53,083
	AEC	24/05/2024	EUR	0.017	54,872
	AEC	24/06/2024	EUR	0.018	57,037
	AEC	25/07/2024	EUR	0.018	58,293
	AEC	23/08/2024	EUR	0.018	60,270
	AEC	24/09/2024	EUR	0.017	57,585
	AEC	25/10/2024	EUR	0.017	56,260
	AEC	22/11/2024	EUR	0.017	55,136
	AEC	19/12/2024	EUR	0.018	57,192
	AEC	27/01/2025	EUR	0.018	57,600
	AEC	21/02/2025	EUR	0.018	57,839
	AEC	25/03/2025	EUR	0.020	66,690
	ASC	23/04/2024	SGD	0.024	929
	ASC	24/05/2024	SGD	0.024	968
	ASC	24/06/2024	SGD	0.025	997
	ASC	25/07/2024	SGD	0.025	1,187
	ASC	23/08/2024	SGD	0.025	1,073
	ASC	24/09/2024	SGD	0.024	1,171
	ASC	25/10/2024	SGD	0.024	1,188
	ASC	22/11/2024	SGD	0.024	1,175
	ASC	19/12/2024	SGD	0.025	1,194
	ASC	27/01/2025	SGD	0.025	1,211
	ASC	21/02/2025	SGD	0.025	1,210
	ASC	25/03/2025	SGD	0.028	1,378
	AUP	23/04/2024	USD	0.019	21,179
	AUP	24/05/2024	USD	0.019	20,514
	AUP	24/06/2024	USD	0.020	21,539
	AUP	25/07/2024	USD	0.020	21,398
	AUP	23/08/2024	USD	0.020	21,236
	AUP	24/09/2024	USD	0.020	21,180
	AUP	25/10/2024	USD	0.020	21,166
	AUP	22/11/2024	USD	0.020	21,030
	AUP	19/12/2024	USD	0.021	21,968
	AUP	27/01/2025	USD	0.021	21,803
	AUP	21/02/2025	USD	0.021	21,684
	AUP	25/03/2025	USD	0.023	23,621
	XUP	23/04/2024	USD	0.034	530
	XUP	24/05/2024	USD	0.034	530
	XUP	24/06/2024	USD	0.037	577
	XUP	25/07/2024	USD	0.037	140

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6 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	23/08/2024	USD	0.037	140
	XUP	24/09/2024	USD	0.036	137
	XUP	25/10/2024	USD	0.036	137
	XUP	22/11/2024	USD	0.036	137
	XUP	19/12/2024	USD	0.037	140
	XUP	27/01/2025	USD	0.037	140
	XUP	21/02/2025	USD	0.037	140
	XUP	25/03/2025	USD	0.042	159
					USD 966,763
CT (Lux) US High Yield Bond	IEC	23/04/2024	EUR	0.040	4
	IEC	24/05/2024	EUR	0.040	4
	IEC	24/06/2024	EUR	0.040	4
	IEC	25/07/2024	EUR	0.040	4
	IEC	23/08/2024	EUR	0.040	4
	IEC	24/09/2024	EUR	0.040	4
	IEC	25/10/2024	EUR	0.040	4
	IEC	22/11/2024	EUR	0.040	4
	ISC	23/04/2024	SGD	0.045	5,750
	ISC	24/05/2024	SGD	0.045	4,763
	ISC	24/06/2024	SGD	0.045	4,649
	ISC	25/07/2024	SGD	0.045	4,475
	ISC	23/08/2024	SGD	0.045	3,763
	ISC	24/09/2024	SGD	0.045	3,833
	ISC	25/10/2024	SGD	0.045	3,824
	ISC	22/11/2024	SGD	0.045	3,516
	ISC	19/12/2024	SGD	0.042	3,102
	ISC	27/01/2025	SGD	0.042	3,014
	ISC	21/02/2025	SGD	0.042	2,855
	ISC	25/03/2025	SGD	0.045	3,015
	XGC	25/03/2025	GBP	0.052	5
	XUP	24/06/2024	USD	0.155	14
	XUP	24/09/2024	USD	0.158	14
					USD 46,624
CT (Lux) Flexible Asian Bond	ASC	23/04/2024	SGD	0.033	36
	ASC	24/05/2024	SGD	0.033	16
	ASC	24/06/2024	SGD	0.033	16
	ASC	25/07/2024	SGD	0.033	16
	ASC	23/08/2024	SGD	0.033	16
	ASC	24/09/2024	SGD	0.032	16
	ASC	25/10/2024	SGD	0.032	16
	ASC	22/11/2024	SGD	0.032	15
	ASC	19/12/2024	SGD	0.029	14
	ASC	27/01/2025	SGD	0.029	14
	ASC	21/02/2025	SGD	0.029	14
	ASC	25/03/2025	SGD	0.031	15
	AUP	23/04/2024	USD	0.035	15,535

Notes to the Financial Statements

(continued)

6 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) Flexible Asian Bond <i>(continued)</i>	AUP	24/05/2024	USD	0.035	14,411
	AUP	24/06/2024	USD	0.035	12,492
	AUP	25/07/2024	USD	0.035	12,538
	AUP	23/08/2024	USD	0.035	10,341
	AUP	24/09/2024	USD	0.034	290
	AUP	25/10/2024	USD	0.034	290
	AUP	22/11/2024	USD	0.034	290
	AUP	19/12/2024	USD	0.032	273
	AUP	27/01/2025	USD	0.032	273
	AUP	21/02/2025	USD	0.032	272
	AUP	25/03/2025	USD	0.034	290
	AVC	23/04/2024	AUD	0.031	2
	AVC	24/05/2024	AUD	0.031	2
	AVC	24/06/2024	AUD	0.032	2
	AVC	25/07/2024	AUD	0.032	2
	AVC	23/08/2024	AUD	0.032	2
	AVC	24/09/2024	AUD	0.030	2
	AVC	25/10/2024	AUD	0.030	2
	AVC	22/11/2024	AUD	0.030	2
	ZUP	23/04/2024	USD	0.034	3
	ZUP	24/05/2024	USD	0.034	3
	ZUP	24/06/2024	USD	0.035	3
	ZUP	25/07/2024	USD	0.035	3
	ZUP	23/08/2024	USD	0.035	3
	ZUP	24/09/2024	USD	0.034	3
	ZUP	25/10/2024	USD	0.034	3
	ZUP	22/11/2024	USD	0.034	3
					USD 67,539
CT (Lux) Global Dynamic Real Return	AEC	23/04/2024	EUR	0.023	872
	AEC	24/05/2024	EUR	0.023	817
	AEC	24/06/2024	EUR	0.032	1,074
	AEC	25/07/2024	EUR	0.032	1,093
	AEC	23/08/2024	EUR	0.032	1,128
	AEC	24/09/2024	EUR	0.025	884
	AEC	25/10/2024	EUR	0.025	853
	AEC	22/11/2024	EUR	0.025	832
	AEC	19/12/2024	EUR	0.021	665
	AEC	27/01/2025	EUR	0.021	633
	AEC	21/02/2025	EUR	0.021	631
	AEC	25/03/2025	EUR	0.024	744
	AUP	23/04/2024	USD	0.028	6,911
	AUP	24/05/2024	USD	0.028	6,747
	AUP	24/06/2024	USD	0.040	9,581
	AUP	25/07/2024	USD	0.040	9,453
	AUP	23/08/2024	USD	0.040	9,424
	AUP	24/09/2024	USD	0.031	7,213
	AUP	25/10/2024	USD	0.031	6,934
	AUP	22/11/2024	USD	0.031	6,912

Notes to the Financial Statements

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6 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 Dynamic Real Return <i>(continued)</i>	AUP	19/12/2024	USD	0.026	5,775
	AUP	27/01/2025	USD	0.026	5,708
	AUP	21/02/2025	USD	0.026	5,547
	AUP	25/03/2025	USD	0.030	6,395
					USD 96,826
CT (Lux) Global Multi Asset Income	AEC	24/06/2024	EUR	0.085	331,041
	AEC	24/09/2024	EUR	0.087	336,470
	AEC	19/12/2024	EUR	0.085	309,015
	AEC	25/03/2025	EUR	0.084	311,541
	AEP	24/06/2024	EUR	0.113	249,168
	AEP	24/09/2024	EUR	0.112	263,021
	AEP	19/12/2024	EUR	0.117	264,357
	AEP	25/03/2025	EUR	0.112	268,649
	ASC	24/06/2024	SGD	0.102	1,072
	ASC	24/09/2024	SGD	0.105	1,164
	ASC	19/12/2024	SGD	0.103	1,015
	ASC	25/03/2025	SGD	0.101	1,006
	ASP	24/06/2024	SGD	0.106	417
	ASP	24/09/2024	SGD	0.104	429
	ASP	19/12/2024	SGD	0.107	422
	ASP	25/03/2025	SGD	0.105	418
	AUM	23/04/2024	USD	0.026	399
	AUM	24/05/2024	USD	0.035	537
	AUM	24/06/2024	USD	0.037	568
	AUM	25/07/2024	USD	0.037	568
	AUM	23/08/2024	USD	0.037	568
	AUM	24/09/2024	USD	0.038	583
	AUM	25/10/2024	USD	0.038	583
	AUM	22/11/2024	USD	0.038	583
	AUM	19/12/2024	USD	0.038	583
	AUM	27/01/2025	USD	0.038	583
	AUM	21/02/2025	USD	0.038	583
	AUM	25/03/2025	USD	0.037	568
	AUP	24/06/2024	USD	0.106	58,316
	AUP	24/09/2024	USD	0.110	60,374
	AUP	19/12/2024	USD	0.108	57,176
	AUP	25/03/2025	USD	0.106	55,793
	DEC	24/06/2024	EUR	0.079	158,043
	DEC	24/09/2024	EUR	0.081	162,538
	DEC	19/12/2024	EUR	0.079	145,009
	DEC	25/03/2025	EUR	0.077	137,395
	DEP	24/06/2024	EUR	0.104	25,721
	DEP	24/09/2024	EUR	0.103	27,447
	DEP	19/12/2024	EUR	0.107	28,480
	DEP	25/03/2025	EUR	0.103	31,199
	DUP	24/06/2024	USD	0.095	45,913
	DUP	24/09/2024	USD	0.098	47,199
	DUP	19/12/2024	USD	0.096	44,663

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 <i>(continued)</i>	DUP	25/03/2025	USD	0.094	43,142
	ZEC	24/06/2024	EUR	0.094	9
	ZEC	24/09/2024	EUR	0.097	10
	ZEC	19/12/2024	EUR	0.095	9
	ZEC	25/03/2025	EUR	0.094	9
	ZUP	24/06/2024	USD	0.108	11
	ZUP	24/09/2024	USD	0.111	11
	ZUP	19/12/2024	USD	0.109	11
	ZUP	25/03/2025	USD	0.108	11
					USD 3,474,400
CT (Lux) Global Focus	AEP	24/09/2024	EUR	0.124	704,652
	AEP	25/03/2025	EUR	0.103	620,547
	AUP	24/09/2024	USD	0.099	6,922
	AUP	25/03/2025	USD	0.077	6,448
	IUP	24/09/2024	USD	0.103	7,780
	IUP	25/03/2025	USD	0.084	6,347
	ZEP	24/09/2024	EUR	0.133	359,073
	ZEP	25/03/2025	EUR	0.114	296,106
					USD 2,007,875
CT (Lux) Global Equity Income	AEC	24/06/2024	EUR	0.116	411
	AEC	24/09/2024	EUR	0.066	244
	AEC	19/12/2024	EUR	0.058	257
	AEC	25/03/2025	EUR	0.061	279
	AUP	24/06/2024	USD	0.131	11
	AUP	24/09/2024	USD	0.078	7
	AUP	19/12/2024	USD	0.065	5
	AUP	25/03/2025	USD	0.072	6
	DEC	24/06/2024	EUR	0.113	258
	DEC	24/09/2024	EUR	0.064	152
	DEC	19/12/2024	EUR	0.057	127
	DEC	25/03/2025	EUR	0.059	136
	DUP	24/06/2024	USD	0.125	6,776
	DUP	24/09/2024	USD	0.075	4,066
	DUP	19/12/2024	USD	0.062	3,443
	DUP	25/03/2025	USD	0.070	1,459
	1EP	24/06/2024	EUR	0.143	193,304
	1EP	24/09/2024	EUR	0.081	113,973
	1EP	19/12/2024	EUR	0.072	94,779
	1EP	25/03/2025	EUR	0.079	102,946
	1SC	24/06/2024	SGD	0.126	30,271
	1SC	24/09/2024	SGD	0.072	18,063
	1SC	19/12/2024	SGD	0.063	15,079
	1SC	25/03/2025	SGD	0.067	16,257
	1ST	23/04/2024	SGD	0.030	1,028
	1ST	24/05/2024	SGD	0.060	2,090
	1ST	24/06/2024	SGD	0.034	1,167
	1ST	25/07/2024	SGD	0.025	868

Notes to the Financial Statements

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6 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 (continued)	1ST	23/08/2024	SGD	0.025	892
	1ST	24/09/2024	SGD	0.022	868
	1ST	25/10/2024	SGD	0.028	1,093
	1ST	22/11/2024	SGD	0.016	619
	1ST	19/12/2024	SGD	0.017	721
	1ST	27/01/2025	SGD	0.028	1,138
	1ST	21/02/2025	SGD	0.017	645
	1ST	25/03/2025	SGD	0.024	907
	1UP	24/06/2024	USD	0.135	41,874
	1UP	24/09/2024	USD	0.079	24,288
	1UP	19/12/2024	USD	0.067	19,678
	1UP	25/03/2025	USD	0.075	20,569
	1VT	23/04/2024	AUD	0.029	100
	1VT	24/05/2024	AUD	0.058	207
	1VT	24/06/2024	AUD	0.032	114
	1VT	25/07/2024	AUD	0.025	89
	1VT	23/08/2024	AUD	0.023	83
	1VT	24/09/2024	AUD	0.022	80
	1VT	25/10/2024	AUD	0.027	96
	1VT	22/11/2024	AUD	0.016	56
	1VT	19/12/2024	AUD	0.017	58
	1VT	27/01/2025	AUD	0.026	88
	1VT	21/02/2025	AUD	0.015	52
	1VT	25/03/2025	AUD	0.025	76
	2EP	24/06/2024	EUR	0.146	11
	2EP	24/09/2024	EUR	0.083	7
	2UP	24/06/2024	USD	0.137	11
	2UP	24/09/2024	USD	0.081	7
	3EP	24/06/2024	EUR	0.148	1,174,172
	3EP	24/09/2024	EUR	0.083	700,450
	3EP	19/12/2024	EUR	0.075	50,559
	3EP	25/03/2025	EUR	0.081	43,344
	3UP	24/06/2024	USD	0.138	2,900
	3UP	24/09/2024	USD	0.082	1,730
	3UP	19/12/2024	USD	0.069	917
	3UP	25/03/2025	USD	0.077	1,024
	8EP	24/06/2024	EUR	0.146	37
	8EP	24/09/2024	EUR	0.083	22
	8EP	19/12/2024	EUR	0.074	18
	8EP	25/03/2025	EUR	0.080	20
	8UP	24/06/2024	USD	0.137	14,451
	8UP	24/09/2024	USD	0.083	8,178
	8UP	19/12/2024	USD	0.068	6,700
	8UP	25/03/2025	USD	0.076	6
	9EP	24/06/2024	EUR	0.148	11
	9EP	24/09/2024	EUR	0.084	7
	9UP	24/06/2024	USD	0.138	11
	9UP	24/09/2024	USD	0.082	7
					USD 2,726,453

Notes to the Financial Statements

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6 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 Smaller Companies	AEP	25/03/2025	EUR	0.176	4,624,071
	AUP	25/03/2025	USD	0.162	6,499
	IEP	25/03/2025	EUR	0.153	524,661
					EUR 5,155,231
CT (Lux) American	1EP	25/03/2025	EUR	0.215	72,487
					USD 72,487
CT (Lux) American Select	1EP	25/03/2025	EUR	0.062	22,919
					USD 22,919
CT (Lux) American Smaller Companies	1EP	25/03/2025	EUR	0.243	388,481
					USD 388,481
CT (Lux) US Contrarian Core Equities	AEC	24/09/2024	EUR	0.127	114
	AEC	25/03/2025	EUR	0.120	151
	AUP	24/09/2024	USD	0.155	1,052
	AUP	25/03/2025	USD	0.145	1,150
					USD 2,467
CT (Lux) US Disciplined Core Equities	AUP	24/09/2024	USD	0.153	10
	IEC	24/09/2024	EUR	0.128	8
					USD 18
CT (Lux) Pan European Focus*	AEP	24/09/2024	EUR	0.345	14,553
	AEP	25/03/2025	EUR	0.077	5,778
	AUP	24/09/2024	USD	0.351	25
	DEP	24/09/2024	EUR	0.341	6,142
	DEP	25/03/2025	EUR	0.075	1,226
	IEP	24/09/2024	EUR	0.367	214,476
	IEP	25/03/2025	EUR	0.080	47,927
	ZEP	24/09/2024	EUR	0.362	9,076
	ZEP	25/03/2025	EUR	0.082	2,007
	1EP	24/09/2024	EUR	0.035	315,992
	1EP	25/03/2025	EUR	0.008	68,601
	1GP	24/09/2024	GBP	0.029	10,498
	1GP	25/03/2025	GBP	0.006	2,329
	2EP	24/09/2024	EUR	0.363	26
	2GP	24/09/2024	GBP	0.346	26
	3EP	24/09/2024	EUR	0.058	4,945
	3EP	25/03/2025	EUR	0.013	1,108
	3GP	24/09/2024	GBP	0.048	25,340
	3GP	25/03/2025	GBP	0.011	8,927
	4GP	24/09/2024	GBP	0.043	451,815
	8EP	24/09/2024	EUR	0.038	9,880
	8EP	25/03/2025	EUR	0.009	2,250
	8GP	24/09/2024	GBP	0.032	18,011
	8GP	25/03/2025	GBP	0.007	495
	9EP	24/09/2024	EUR	0.366	1,234

Notes to the Financial Statements

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6 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) Pan European Focus* (continued)	9EP	25/03/2025	EUR	0.081	273
	9GP	24/09/2024	GBP	0.349	109
	9GP	25/03/2025	GBP	0.077	24
					EUR 1,223,093
CT (Lux) Pan European Smaller Companies	1EP	25/03/2025	EUR	0.202	29,938
	3EP	25/03/2025	EUR	0.211	74,897
	3GP	25/03/2025	GBP	0.196	17,005
					EUR 121,840
CT (Lux) European Select	1EP	25/03/2025	EUR	0.336	317,313
	8EP	25/03/2025	EUR	0.345	2,482
	IEP	25/03/2025	EUR	0.220	20
					EUR 319,815
CT (Lux) European Smaller Companies	1EP	25/03/2025	EUR	0.267	883,035
	3EP	25/03/2025	EUR	0.279	9,785
	9EP	25/03/2025	EUR	0.282	166,047
					EUR 1,058,867
CT (Lux) Asian Equity Income	ASC	24/09/2024	SGD	0.239	25
	AUP	24/09/2024	USD	0.285	26,577
	AUP	25/03/2025	USD	0.157	14,173
	DUP	24/09/2024	USD	0.276	7,826
	DUP	25/03/2025	USD	0.151	4,142
	IEP	24/09/2024	EUR	0.297	298,154
	IEP	25/03/2025	EUR	0.172	170,123
	XUP	24/09/2024	USD	0.316	770,279
	XUP	25/03/2025	USD	0.173	355,965
	ZGP	24/09/2024	GBP	0.258	19
	ZUP	24/09/2024	USD	0.337	1,343
	ZUP	25/03/2025	USD	0.187	762
					USD 1,649,388
CT (Lux) Global Technology	AUP	25/03/2025	USD	0.209	33,523
					USD 33,523
CT (Lux) UK Equities	AGP	24/09/2024	GBP	0.406	3,770
	AGP	25/03/2025	GBP	0.302	2,920
	IGP	24/09/2024	GBP	0.616	130,564
	IGP	25/03/2025	GBP	0.476	87,148
	NGP	24/09/2024	GBP	0.245	14
	NGP	25/03/2025	GBP	0.191	11
	TGP	24/09/2024	GBP	0.245	14
	TGP	25/03/2025	GBP	0.190	11
	ZGP	24/09/2024	GBP	0.217	13,368
	ZGP	25/03/2025	GBP	0.170	9,482
	9EP	24/09/2024	EUR	0.203	14
					GBP 247,316

Notes to the Financial Statements

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6 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 Equity Income	AEC	24/06/2024	EUR	0.136	6,187
	AEC	24/09/2024	EUR	0.087	5,725
	AEC	19/12/2024	EUR	0.097	6,567
	AEC	25/03/2025	EUR	0.068	1,620
	ASC	24/06/2024	SGD	0.144	11
	ASC	24/09/2024	SGD	0.093	7
	ASC	19/12/2024	SGD	0.106	8
	ASC	25/03/2025	SGD	0.074	6
	AUC	24/06/2024	USD	0.155	9,325
	AUC	24/09/2024	USD	0.103	5,892
	AUC	19/12/2024	USD	0.113	6,724
	AUC	25/03/2025	USD	0.082	4,796
	DEC	24/06/2024	EUR	0.127	1,369
	DEC	24/09/2024	EUR	0.082	6
	DGP	24/06/2024	GBP	0.142	68
	DGP	24/09/2024	GBP	0.091	44
	DGP	19/12/2024	GBP	0.105	50
	DGP	25/03/2025	GBP	0.073	35
	IGP	24/06/2024	GBP	0.157	201,985
	IGP	24/09/2024	GBP	0.101	130,373
	IGP	19/12/2024	GBP	0.120	147,820
	IGP	25/03/2025	GBP	0.084	97,297
	LGP	24/06/2024	GBP	0.160	1,768,932
	LGP	24/09/2024	GBP	0.103	1,115,063
	LGP	19/12/2024	GBP	0.117	1,325,041
	LGP	25/03/2025	GBP	0.082	925,385
	XGP	24/09/2024	GBP	0.033	3
	XGP	19/12/2024	GBP	0.097	9,641
	XGP	25/03/2025	GBP	0.068	6,758
	ZGP	24/06/2024	GBP	0.164	12,471
	ZGP	24/09/2024	GBP	0.103	7,882
	ZGP	19/12/2024	GBP	0.120	8,529
	ZGP	25/03/2025	GBP	0.084	10,758
					GBP 5,816,378
CT (Lux) Japan Equities	AEC	25/03/2025	EUR	0.254	3,844
	IEP	25/03/2025	EUR	0.239	3,617
	LGP	25/03/2025	GBP	0.108	85,740,090
					JYP 85,747,551
CT (Lux) Credit Opportunities	1EP	25/03/2025	EUR	0.474	13,318
	8EP	25/03/2025	EUR	0.491	66,425
	8GC	25/03/2025	GBP	0.522	779
					EUR 80,522
CT (Lux) Global Investment Grade Credit Opportunities	IEP	24/06/2024	EUR	0.114	11
	IEP	24/09/2024	EUR	0.115	10
	IEP	19/12/2024	EUR	0.103	9

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 Investment Grade Credit Opportunities <i>(continued)</i>	IEP	25/03/2025	EUR	0.109	10
	LEP	24/06/2024	EUR	0.116	10
	LEP	24/09/2024	EUR	0.117	10
	LEP	19/12/2024	EUR	0.105	10
	LEP	25/03/2025	EUR	0.112	10
					EUR 80
CT (Lux) Pan European Absolute Alpha	AEP	25/03/2025	EUR	0.116	1,461
					EUR 1,461

*See Note 1.

Notes to the Financial Statements

(continued)

7 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 Investment Managers in accordance with their Investment Management 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.

In the event of a redemption of share class, any accrued performance fee attributable to the redeeming shareholder's holding will be crystallized at the time of the redemption and will be paid at the end of each calendar year.

Performance of share classes includes dividends paid.

Portfolio	Share classes	Performance index	Performance rate
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 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)

7 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, 2025, no performance fees have been paid. The negative performance fee balance, as detailed below, is included under other income within the Statement of Operations and Changes in Net Assets.

Portfolio	Share class	Amount per share in the Portfolio base currency
CT (Lux) Pan European Absolute Alpha	AE	55,000
	AEP	1,005
	AUH	7
	DE	87,693
	IE	18,632
	IGH	1,049
	LE	2,629
	ZE	7,504
	ZFH	1
	ZGH	6
		EUR 173,526

8 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

As at March 31, 2025, the SICAV has the following forward currency exchange contracts outstanding:

As at March 31, 2025, 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
17/04/2025	USD	232	GBP	178	Hedging	JP Morgan Chase New York	1
17/04/2025	USD	3,992	GBP	3,083	Hedging	JP Morgan Chase New York	12
17/04/2025	USD	21,541	GBP	16,646	Hedging	JP Morgan Chase New York	57
17/04/2025	USD	26	GBP	20	Hedging	JP Morgan Chase New York	0
17/04/2025	CHF	887	USD	1,005	Hedging	JP Morgan Chase New York	(1)
17/04/2025	CHF	887	USD	1,005	Hedging	JP Morgan Chase New York	(1)
17/04/2025	CHF	889	USD	1,007	Hedging	JP Morgan Chase New York	(1)
17/04/2025	EUR	964	USD	1,049	Hedging	JP Morgan Chase New York	(7)
17/04/2025	EUR	954	USD	1,039	Hedging	JP Morgan Chase New York	(7)
17/04/2025	EUR	963	USD	1,049	Hedging	JP Morgan Chase New York	(7)
17/04/2025	EUR	954	USD	1,039	Hedging	JP Morgan Chase New York	(7)
17/04/2025	EUR	964	USD	1,049	Hedging	JP Morgan Chase New York	(7)
17/04/2025	USD	16,982	EUR	15,527	Hedging	JP Morgan Chase New York	195
17/04/2025	EUR	954	USD	1,038	Hedging	JP Morgan Chase New York	(7)
17/04/2025	EUR	73,165	USD	79,670	Hedging	JP Morgan Chase New York	(565)
17/04/2025	GBP	793,786	USD	1,025,146	Hedging	JP Morgan Chase New York	(607)
17/04/2025	GBP	833	USD	1,076	Hedging	JP Morgan Chase New York	(1)
17/04/2025	GBP	841	USD	1,087	Hedging	JP Morgan Chase New York	(1)
17/04/2025	GBP	842	USD	1,087	Hedging	JP Morgan Chase New York	(1)
17/04/2025	GBP	833	USD	1,076	Hedging	JP Morgan Chase New York	(1)
17/04/2025	GBP	290,938	USD	375,736	Hedging	JP Morgan Chase New York	(223)
17/04/2025	USD	8,385	GBP	6,502	Hedging	JP Morgan Chase New York	(8)
17/04/2025	USD	37	GBP	28	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	14,840	GBP	11,495	Hedging	JP Morgan Chase New York	3

Notes to the Financial Statements

(continued)

8 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
17/04/2025	USD	37	GBP	28	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	11,458	USD	12,477	Hedging	JP Morgan Chase New York	(88)
17/04/2025	USD	38	EUR	35	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	38,937	GBP	29,989	Hedging	JP Morgan Chase New York	230
17/04/2025	USD	406	EUR	376	Hedging	JP Morgan Chase New York	(1)
17/04/2025	USD	38	EUR	35	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	10	CHF	9	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	38	EUR	35	Hedging	JP Morgan Chase New York	0
03/04/2025	USD	93,281	EUR	89,237	Trading	Deutsche Bank London	(3,124)
03/04/2025	CAD	558	USD	388	Trading	NatWest Markets	(1)
03/04/2025	CAD	488	USD	341	Trading	Deutsche Bank London	(2)
03/04/2025	GBP	2,781	USD	3,587	Trading	BMO	2
03/04/2025	CAD	459	USD	318	Trading	Canadian Imperial Bank of Commerce	1
03/04/2025	GBP	3,164	USD	4,077	Trading	Lloyds	7
03/04/2025	USD	20,374	AUD	32,428	Trading	BMO	166
03/04/2025	CAD	598	USD	419	Trading	Canadian Imperial Bank of Commerce	(3)
03/04/2025	USD	125	CAD	180	Trading	Citigroup Global Markets	0
03/04/2025	USD	1,005,322	EUR	964,122	Trading	Lloyds	(36,246)
03/04/2025	USD	326,983	GBP	259,250	Trading	Canadian Imperial Bank of Commerce	(7,642)
03/04/2025	USD	1,018,417	EUR	976,812	Trading	Barclays	(36,858)
03/04/2025	CAD	1,206	USD	843	Trading	Morgan Stanley	(5)
03/04/2025	USD	471,034	AUD	756,983	Trading	Morgan Stanley	(689)
03/04/2025	USD	505	CAD	727	Trading	Canadian Imperial Bank of Commerce	0
03/04/2025	USD	104	CAD	149	Trading	BMO	0
03/04/2025	EUR	25,588	USD	27,667	Trading	BMO	(24)
03/04/2025	USD	216	CAD	309	Trading	BMO	1
03/04/2025	USD	346	CAD	498	Trading	BNP Paribas	0
03/04/2025	USD	1,178	CAD	1,698	Trading	NatWest Markets	(2)
03/04/2025	USD	189	CAD	269	Trading	Citigroup Global Markets	2
03/04/2025	USD	201	CAD	289	Trading	Canadian Imperial Bank of Commerce	0
03/04/2025	USD	201	CAD	289	Trading	Canadian Imperial Bank of Commerce	0
03/04/2025	CAD	841	USD	586	Trading	BMO	(2)
03/04/2025	USD	101,579	EUR	92,939	Trading	BNP Paribas	1,174
03/04/2025	USD	1,029,502	EUR	987,547	Trading	Deutsche Bank London	(37,371)
03/04/2025	USD	40,986	GBP	32,417	Trading	Deutsche Bank London	(856)
03/04/2025	USD	355	CAD	512	Trading	Canadian Imperial Bank of Commerce	(1)
03/04/2025	USD	321,700	GBP	255,126	Trading	HSBC	(7,602)
							USD (130,118)

As at March 31, 2025, 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
17/04/2025	JPY	143,420	USD	969	Hedging	JP Morgan Chase New York	(8)
17/04/2025	USD	13,969	EUR	12,920	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	4,354	EUR	3,998	Hedging	JP Morgan Chase New York	31

Notes to the Financial Statements

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8 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
17/04/2025	USD	22,107	EUR	20,356	Hedging	JP Morgan Chase New York	98
17/04/2025	USD	541	EUR	498	Hedging	JP Morgan Chase New York	2
17/04/2025	USD	284,954	EUR	260,530	Hedging	JP Morgan Chase New York	3,270
17/04/2025	USD	14,224	AUD	22,703	Hedging	JP Morgan Chase New York	75
17/04/2025	USD	13,248	AUD	20,782	Hedging	JP Morgan Chase New York	296
17/04/2025	CHF	794	USD	900	Hedging	JP Morgan Chase New York	0
17/04/2025	GBP	112,442,942	USD	145,216,012	Hedging	JP Morgan Chase New York	(86,019)
17/04/2025	EUR	4,541,356	USD	4,945,115	Hedging	JP Morgan Chase New York	(35,059)
17/04/2025	GBP	247,996	USD	320,278	Hedging	JP Morgan Chase New York	(190)
17/04/2025	EUR	5,749	USD	6,213	Hedging	JP Morgan Chase New York	3
17/04/2025	AUD	42,838	USD	27,124	Hedging	JP Morgan Chase New York	(426)
17/04/2025	EUR	432,255	USD	466,477	Hedging	JP Morgan Chase New York	871
17/04/2025	EUR	167,200,710	USD	182,066,024	Hedging	JP Morgan Chase New York	(1,290,789)
17/04/2025	AUD	101,524	USD	64,528	Hedging	JP Morgan Chase New York	(1,255)
17/04/2025	EUR	663	USD	726	Hedging	JP Morgan Chase New York	(9)
17/04/2025	AUD	14,791	USD	9,318	Hedging	JP Morgan Chase New York	(99)
17/04/2025	EUR	5,990	USD	6,488	Hedging	JP Morgan Chase New York	(12)
17/04/2025	AUD	23,292	USD	14,693	Hedging	JP Morgan Chase New York	(177)
17/04/2025	EUR	96	USD	104	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	15,041,631	USD	16,378,937	Hedging	JP Morgan Chase New York	(116,121)
17/04/2025	EUR	10,105,653	USD	11,004,116	Hedging	JP Morgan Chase New York	(78,016)
17/04/2025	GBP	348,316,658	USD	449,838,425	Hedging	JP Morgan Chase New York	(266,462)
17/04/2025	EUR	1,598,902	USD	1,741,055	Hedging	JP Morgan Chase New York	(12,344)
17/04/2025	GBP	21,686,093	USD	28,006,808	Hedging	JP Morgan Chase New York	(16,590)
17/04/2025	EUR	1,974,641	USD	2,150,201	Hedging	JP Morgan Chase New York	(15,244)
17/04/2025	USD	180,083	EUR	166,769	Hedging	JP Morgan Chase New York	(225)
17/04/2025	USD	6,686	EUR	6,192	Hedging	JP Morgan Chase New York	(8)
17/04/2025	USD	9,592	EUR	8,888	Hedging	JP Morgan Chase New York	(18)
17/04/2025	USD	393	EUR	364	Hedging	JP Morgan Chase New York	(1)
17/04/2025	EUR	15,160	USD	16,581	Hedging	JP Morgan Chase New York	(190)
17/04/2025	EUR	81,373,493	USD	88,608,166	Hedging	JP Morgan Chase New York	(628,203)
17/04/2025	AUD	54,595,638	USD	34,495,675	Hedging	JP Morgan Chase New York	(469,763)
17/04/2025	EUR	9,985	USD	10,815	Hedging	JP Morgan Chase New York	(20)
17/04/2025	EUR	413	USD	448	Hedging	JP Morgan Chase New York	(1)
17/04/2025	GBP	399,938	USD	516,506	Hedging	JP Morgan Chase New York	(306)
17/04/2025	GBP	5,271,645	USD	6,808,140	Hedging	JP Morgan Chase New York	(4,033)
17/04/2025	AUD	29,032	USD	18,293	Hedging	JP Morgan Chase New York	(198)
17/04/2025	EUR	35,749,400	USD	38,927,771	Hedging	JP Morgan Chase New York	(275,985)
17/04/2025	EUR	468,333	USD	509,971	Hedging	JP Morgan Chase New York	(3,616)
17/04/2025	USD	270,321	GBP	208,201	Hedging	JP Morgan Chase New York	1,595
17/04/2025	USD	88,137	GBP	68,247	Hedging	JP Morgan Chase New York	51
17/04/2025	USD	556,687	GBP	429,509	Hedging	JP Morgan Chase New York	2,319
17/04/2025	EUR	9,985	USD	10,873	Hedging	JP Morgan Chase New York	(77)
17/04/2025	USD	87,254	GBP	67,321	Hedging	JP Morgan Chase New York	364
17/04/2025	USD	32,236	GBP	25,017	Hedging	JP Morgan Chase New York	(53)
17/04/2025	USD	333,941	GBP	257,199	Hedging	JP Morgan Chase New York	1,974
17/04/2025	USD	557,169	GBP	430,546	Hedging	JP Morgan Chase New York	1,465

Notes to the Financial Statements

(continued)

8 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
17/04/2025	USD	945,184	GBP	730,045	Hedging	JP Morgan Chase New York	2,916
17/04/2025	USD	2,732	GBP	2,110	Hedging	JP Morgan Chase New York	8
17/04/2025	USD	34,489	GBP	26,651	Hedging	JP Morgan Chase New York	91
17/04/2025	USD	47,873	GBP	37,070	Hedging	JP Morgan Chase New York	28
17/04/2025	USD	8,806	GBP	6,821	Hedging	JP Morgan Chase New York	3
17/04/2025	USD	6,862,001	GBP	5,315,540	Hedging	JP Morgan Chase New York	1,240
17/04/2025	USD	147,979	GBP	114,078	Hedging	JP Morgan Chase New York	739
17/04/2025	USD	266,854	EUR	246,951	Hedging	JP Morgan Chase New York	(146)
17/04/2025	USD	3,161	EUR	2,925	Hedging	JP Morgan Chase New York	(2)
17/04/2025	USD	62,296	EUR	57,644	Hedging	JP Morgan Chase New York	(28)
17/04/2025	USD	1,063,204	GBP	819,981	Hedging	JP Morgan Chase New York	4,856
17/04/2025	GBP	8,420	USD	10,922	Hedging	JP Morgan Chase New York	(55)
17/04/2025	EUR	9,299,787	USD	10,126,604	Hedging	JP Morgan Chase New York	(71,794)
17/04/2025	GBP	5,593	USD	7,262	Hedging	JP Morgan Chase New York	(43)
17/04/2025	USD	98,118	GBP	76,090	Hedging	JP Morgan Chase New York	(91)
17/04/2025	USD	310,738	GBP	241,147	Hedging	JP Morgan Chase New York	(510)
17/04/2025	USD	881,237	EUR	809,159	Hedging	JP Morgan Chase New York	6,379
17/04/2025	USD	69,661	GBP	53,725	Hedging	JP Morgan Chase New York	318
17/04/2025	USD	51,275	EUR	47,484	Hedging	JP Morgan Chase New York	(64)
17/04/2025	USD	1,846,404	EUR	1,709,891	Hedging	JP Morgan Chase New York	(2,306)
17/04/2025	USD	4,849	GBP	3,756	Hedging	JP Morgan Chase New York	1
17/04/2025	USD	533,573	AUD	844,410	Hedging	JP Morgan Chase New York	7,307
17/04/2025	USD	2,051,801	GBP	1,583,059	Hedging	JP Morgan Chase New York	8,549
17/04/2025	USD	18	JPY	2,627	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	9,654	EUR	8,929	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	73,704	EUR	68,109	Hedging	JP Morgan Chase New York	65
17/04/2025	EUR	109,817	USD	119,263	Hedging	JP Morgan Chase New York	(530)
17/04/2025	USD	215,324	GBP	166,779	Hedging	JP Morgan Chase New York	63
17/04/2025	USD	113,487	EUR	104,872	Hedging	JP Morgan Chase New York	101
17/04/2025	USD	81,943	GBP	63,469	Hedging	JP Morgan Chase New York	24
17/04/2025	USD	138,654	EUR	128,129	Hedging	JP Morgan Chase New York	123
17/04/2025	USD	24,053	AUD	38,129	Hedging	JP Morgan Chase New York	290
17/04/2025	USD	4,910	EUR	4,522	Hedging	JP Morgan Chase New York	22
17/04/2025	USD	37,324	GBP	28,747	Hedging	JP Morgan Chase New York	220
17/04/2025	USD	19,147	EUR	17,694	Hedging	JP Morgan Chase New York	17
17/04/2025	SEK	11,212,907	USD	1,108,057	Hedging	JP Morgan Chase New York	9,343
17/04/2025	AUD	2,425	USD	1,523	Hedging	JP Morgan Chase New York	(12)
17/04/2025	USD	70,547	GBP	54,386	Hedging	JP Morgan Chase New York	352
17/04/2025	USD	9,557	EUR	8,823	Hedging	JP Morgan Chase New York	17
17/04/2025	USD	4,870	EUR	4,451	Hedging	JP Morgan Chase New York	58
17/04/2025	GBP	5,048	USD	6,545	Hedging	JP Morgan Chase New York	(30)
17/04/2025	USD	43,709	GBP	33,896	Hedging	JP Morgan Chase New York	(41)
17/04/2025	EUR	498	USD	542	Hedging	JP Morgan Chase New York	(4)
17/04/2025	EUR	92	USD	100	Hedging	JP Morgan Chase New York	(1)
17/04/2025	AUD	84,524	USD	53,300	Hedging	JP Morgan Chase New York	(621)
03/04/2025	USD	26,698	JPY	4,017,014	Trading	Deutsche Bank London	(171)
03/04/2025	JPY	6,882,125	USD	46,410	Trading	Deutsche Bank London	(376)

Notes to the Financial Statements

(continued)

8 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
03/04/2025	JPY	6,613,046	USD	44,238	Trading	JP Morgan	(5)
03/04/2025	JPY	5,657,772	USD	38,563	Trading	JP Morgan	(719)
03/04/2025	CAD	166,656	USD	115,983	Trading	NatWest Markets	(176)
03/04/2025	USD	87,014,505	EUR	83,468,424	Trading	Deutsche Bank London	(3,158,719)
03/04/2025	USD	86,077,695	EUR	82,561,159	Trading	Barclays	(3,115,387)
03/04/2025	USD	84,970,811	EUR	81,488,560	Trading	Lloyds	(3,063,514)
03/04/2025	USD	45,515,865	GBP	36,096,593	Trading	HSBC	(1,075,530)
03/04/2025	USD	2,144,453	EUR	2,034,291	Trading	Canadian Imperial Bank of Commerce	(53,250)
03/04/2025	USD	36,493	JPY	5,502,434	Trading	JP Morgan	(312)
03/04/2025	USD	36,482	AUD	57,991	Trading	Lloyds	344
03/04/2025	USD	46,263,464	GBP	36,680,160	Trading	Canadian Imperial Bank of Commerce	(1,081,165)
03/04/2025	USD	59,670	CAD	85,456	Trading	BMO	288
03/04/2025	USD	33,195	JPY	4,928,862	Trading	Citigroup Global Markets	226
03/04/2025	USD	1,045,677	GBP	808,100	Trading	Morgan Stanley	2,628
03/04/2025	USD	5,235,350	JPY	782,414,181	Trading	Lloyds	1,867
03/04/2025	USD	29,345	JPY	4,323,711	Trading	JP Morgan	424
03/04/2025	USD	44,931	AUD	71,427	Trading	Lloyds	420
03/04/2025	USD	42,698	JPY	6,304,970	Trading	BNP Paribas	524
03/04/2025	USD	33,461	CAD	48,073	Trading	BMO	55
03/04/2025	USD	55,971	AUD	88,448	Trading	Deutsche Bank London	854
03/04/2025	USD	8,549	AUD	13,385	Trading	Goldman Sachs	208
03/04/2025	AUD	38,168	USD	24,030	Trading	HSBC	(245)
03/04/2025	CAD	184,120	USD	128,893	Trading	Canadian Imperial Bank of Commerce	(951)
03/04/2025	AUD	32,028	USD	20,253	Trading	Deutsche Bank London	(294)
03/04/2025	AUD	38,508	USD	24,200	Trading	JP Morgan	(203)
03/04/2025	AUD	6,325	USD	4,017	Trading	Lloyds	(76)
03/04/2025	CAD	350,025	USD	244,725	Trading	Morgan Stanley	(1,498)
03/04/2025	CAD	126,849	USD	87,951	Trading	Canadian Imperial Bank of Commerce	195
03/04/2025	AUD	25,684	USD	16,186	Trading	Lloyds	(181)
03/04/2025	AUD	681,950	USD	424,344	Trading	Morgan Stanley	621
03/04/2025	EUR	1,447,431	USD	1,585,798	Trading	Lloyds	(22,092)
03/04/2025	AUD	77,172	USD	48,558	Trading	Lloyds	(468)
03/04/2025	EUR	3,979,725	USD	4,332,518	Trading	Canadian Imperial Bank of Commerce	(33,094)
03/04/2025	AUD	99,237	USD	62,855	Trading	BMO	(1,014)
03/04/2025	EUR	2,579,948	USD	2,789,606	Trading	BMO	(2,406)
03/04/2025	CAD	220,625	USD	153,755	Trading	BMO	(446)
03/04/2025	EUR	2,963,580	USD	3,098,239	Trading	Lloyds	103,411
03/04/2025	CAD	135,161	USD	94,401	Trading	Deutsche Bank London	(479)
03/04/2025	AUD	6,199	USD	3,899	Trading	HSBC	(36)
03/04/2025	AUD	70,267	USD	44,333	Trading	Canadian Imperial Bank of Commerce	(546)
03/04/2025	USD	64,739	CAD	93,024	Trading	Canadian Imperial Bank of Commerce	98
03/04/2025	USD	27,267	JPY	4,061,376	Trading	Lloyds	100
03/04/2025	USD	110,976	CAD	159,909	Trading	BNP Paribas	(143)
03/04/2025	USD	1,326,588	CAD	1,912,293	Trading	Canadian Imperial Bank of Commerce	(2,236)
03/04/2025	USD	2,091,032	CAD	3,014,221	Trading	NatWest Markets	(3,504)
03/04/2025	USD	20,372	CAD	29,026	Trading	BMO	202
03/04/2025	USD	136,386	CAD	196,293	Trading	Canadian Imperial Bank of Commerce	(15)

Notes to the Financial Statements

(continued)

8 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
03/04/2025	USD	825,973	EUR	759,330	Trading	Goldman Sachs	5,644
03/04/2025	USD	58,062	CAD	83,667	Trading	Canadian Imperial Bank of Commerce	(77)
03/04/2025	USD	32,565	CAD	46,465	Trading	Citigroup Global Markets	277
03/04/2025	USD	1,938,389	EUR	1,812,144	Trading	Deutsche Bank London	(19,326)
03/04/2025	USD	29,989	AUD	48,182	Trading	Deutsche Bank London	(36)
03/04/2025	USD	18,997	AUD	30,135	Trading	BNP Paribas	218
03/04/2025	USD	8,190	AUD	12,936	Trading	Canadian Imperial Bank of Commerce	129
03/04/2025	USD	42,267	AUD	67,274	Trading	BMO	345
03/04/2025	AUD	38,909	USD	24,219	Trading	Lloyds	28
03/04/2025	AUD	143,851	USD	90,566	Trading	Lloyds	(923)
03/04/2025	AUD	25,591	USD	16,099	Trading	JP Morgan	(151)
							USD (14,842,909)

As at March 31, 2025, 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
17/04/2025	EUR	101,703	GBP	84,798	Hedging	JP Morgan Chase New York	473
17/04/2025	GBP	3,034,882	EUR	3,599,515	Hedging	JP Morgan Chase New York	23,466
17/04/2025	CHF	8,794,259	EUR	9,151,547	Hedging	JP Morgan Chase New York	60,589
03/04/2025	EUR	2,775,330	USD	2,994,900	Trading	HSBC	3,127
03/04/2025	EUR	2,293,975	USD	2,470,418	Trading	BMO	7,254
03/04/2025	GBP	7,171	EUR	8,504	Trading	Barclays	64
03/04/2025	EUR	914,442	GBP	756,072	Trading	BMO	11,116
03/04/2025	EUR	906,589	GBP	749,497	Trading	HSBC	11,118
03/04/2025	EUR	9,458	GBP	7,822	Trading	Lloyds	113
03/04/2025	EUR	10,090,639	USD	10,525,894	Trading	Canadian Imperial Bank of Commerce	347,480
03/04/2025	EUR	9,901,640	USD	10,327,851	Trading	NatWest Markets	341,795
							EUR 806,595

As at March 31, 2025, 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
17/04/2025	CHF	32,680	EUR	34,008	Hedging	JP Morgan Chase New York	225
17/04/2025	CHF	829	EUR	863	Hedging	JP Morgan Chase New York	6
17/04/2025	CHF	89,846	EUR	93,496	Hedging	JP Morgan Chase New York	619
17/04/2025	USD	977,458	EUR	897,651	Hedging	JP Morgan Chase New York	6,410
17/04/2025	EUR	40	CHF	38	Hedging	JP Morgan Chase New York	0
03/04/2025	GBP	150,239	EUR	178,606	Trading	Deutsche Bank London	894
03/04/2025	EUR	106,692	GBP	89,362	Trading	JP Morgan	(75)
03/04/2025	EUR	922,170	USD	999,407	Trading	BMO	(2,923)
03/04/2025	EUR	5,071	USD	5,303	Trading	BNP Paribas	163
03/04/2025	EUR	142,118	GBP	117,531	Trading	Lloyds	1,697
03/04/2025	EUR	20,990,049	GBP	17,354,824	Trading	BMO	255,144

Notes to the Financial Statements

(continued)

8 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
03/04/2025	GBP	86,646	EUR	104,153	Trading	BMO	(631)
03/04/2025	EUR	480,390	USD	501,068	Trading	NatWest Markets	16,583
03/04/2025	EUR	489,560	USD	510,677	Trading	Canadian Imperial Bank of Commerce	16,858
03/04/2025	USD	3,747	EUR	3,429	Trading	Canadian Imperial Bank of Commerce	40
03/04/2025	USD	7,264	EUR	6,745	Trading	BMO	(21)
03/04/2025	GBP	143,958	EUR	171,132	Trading	BNP Paribas	864
03/04/2025	EUR	20,809,797	GBP	17,203,913	Trading	HSBC	255,196
03/04/2025	GBP	1,511,200	EUR	1,806,894	Trading	Deutsche Bank London	(1,366)
							EUR 549,683

As at March 31, 2025, 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
17/04/2025	EUR	648,090	GBP	542,209	Hedging	JP Morgan Chase New York	813
17/04/2025	EUR	93,717	GBP	78,946	Hedging	JP Morgan Chase New York	(528)
17/04/2025	GBP	11,678,552	EUR	13,851,322	Hedging	JP Morgan Chase New York	90,300
17/04/2025	GBP	20,347,226	EUR	24,132,784	Hedging	JP Morgan Chase New York	157,328
17/04/2025	GBP	71,559	EUR	85,687	Hedging	JP Morgan Chase New York	(262)
17/04/2025	GBP	580,088	EUR	695,732	Hedging	JP Morgan Chase New York	(3,234)
03/04/2025	EUR	1,501	USD	1,570	Trading	BNP Paribas	48
03/04/2025	EUR	46,062	GBP	38,093	Trading	Lloyds	550
03/04/2025	EUR	7,542,575	GBP	6,235,611	Trading	HSBC	92,497
03/04/2025	EUR	7,607,907	GBP	6,290,309	Trading	BMO	92,478
03/04/2025	EUR	206,497	USD	215,386	Trading	NatWest Markets	7,128
03/04/2025	EUR	210,440	USD	219,517	Trading	Canadian Imperial Bank of Commerce	7,247
03/04/2025	USD	1,279	EUR	1,179	Trading	Lloyds	5
03/04/2025	GBP	35,258	EUR	41,915	Trading	Deutsche Bank London	210
03/04/2025	USD	1,813	EUR	1,659	Trading	Canadian Imperial Bank of Commerce	19
03/04/2025	USD	1,592	EUR	1,477	Trading	JP Morgan	(4)
							EUR 444,595

As at March 31, 2025, 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
17/04/2025	EUR	65,549	CHF	62,504	Hedging	JP Morgan Chase New York	75
17/04/2025	EUR	5,197	GBP	4,352	Hedging	JP Morgan Chase New York	1
17/04/2025	EUR	5,593	GBP	4,681	Hedging	JP Morgan Chase New York	5
17/04/2025	EUR	675,693	GBP	569,230	Hedging	JP Morgan Chase New York	(3,846)
17/04/2025	EUR	11,505	GBP	9,630	Hedging	JP Morgan Chase New York	10
17/04/2025	EUR	8,119	GBP	6,769	Hedging	JP Morgan Chase New York	38
17/04/2025	EUR	8,187	GBP	6,897	Hedging	JP Morgan Chase New York	(46)
17/04/2025	EUR	13,572	GBP	11,439	Hedging	JP Morgan Chase New York	(83)
17/04/2025	EUR	211,432	USD	229,619	Hedging	JP Morgan Chase New York	(945)

Notes to the Financial Statements

(continued)

8 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
17/04/2025	EUR	1,160	GBP	974	Hedging	JP Morgan Chase New York	(2)
17/04/2025	GBP	10,320	EUR	12,330	Hedging	JP Morgan Chase New York	(10)
17/04/2025	GBP	133	EUR	159	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	2,639	GBP	2,217	Hedging	JP Morgan Chase New York	(7)
17/04/2025	GBP	3,825	EUR	4,580	Hedging	JP Morgan Chase New York	(14)
17/04/2025	CHF	332,806	EUR	346,327	Hedging	JP Morgan Chase New York	2,293
17/04/2025	GBP	57,307,319	EUR	67,969,223	Hedging	JP Morgan Chase New York	443,108
17/04/2025	GBP	4,131	EUR	4,904	Hedging	JP Morgan Chase New York	28
17/04/2025	GBP	2,547	EUR	3,042	Hedging	JP Morgan Chase New York	(2)
17/04/2025	GBP	4,748,377	EUR	5,631,803	Hedging	JP Morgan Chase New York	36,715
17/04/2025	CHF	31,159	EUR	32,425	Hedging	JP Morgan Chase New York	215
17/04/2025	CHF	22,545,139	EUR	23,461,088	Hedging	JP Morgan Chase New York	155,328
17/04/2025	GBP	6,610	EUR	7,839	Hedging	JP Morgan Chase New York	51
17/04/2025	CHF	28,353	EUR	29,505	Hedging	JP Morgan Chase New York	195
17/04/2025	EUR	862	GBP	720	Hedging	JP Morgan Chase New York	3
17/04/2025	EUR	3,301	CHF	3,143	Hedging	JP Morgan Chase New York	9
17/04/2025	USD	883,677	EUR	811,527	Hedging	JP Morgan Chase New York	5,795
17/04/2025	EUR	224,999	GBP	189,630	Hedging	JP Morgan Chase New York	(1,379)
16/04/2025	NOK	55,637,630	EUR	4,792,555	Hedging	JP Morgan Chase New York	92,552
16/04/2025	EUR	12,961	NOK	150,000	Hedging	JP Morgan Chase New York	(209)
16/04/2025	EUR	13,210	NOK	150,000	Hedging	JP Morgan Chase New York	40
03/04/2025	EUR	4,908,147	USD	5,119,416	Trading	NatWest Markets	169,425
03/04/2025	EUR	54,638	USD	57,134	Trading	BNP Paribas	1,753
03/04/2025	EUR	5,001,832	USD	5,217,583	Trading	Canadian Imperial Bank of Commerce	172,242
03/04/2025	EUR	503,850	SEK	5,612,890	Trading	BMO	(13,442)
03/04/2025	EUR	34,225,192	GBP	28,294,712	Trading	HSBC	419,713
03/04/2025	EUR	1,471	CAD	2,232	Trading	Deutsche Bank London	36
03/04/2025	EUR	34,521,649	GBP	28,542,914	Trading	BMO	419,628
03/04/2025	CAD	1,883	EUR	1,213	Trading	JP Morgan	(1)
03/04/2025	SEK	33,086	EUR	3,017	Trading	BMO	32
03/04/2025	SEK	32,125	EUR	2,961	Trading	Barclays	(1)
03/04/2025	EUR	2,863	SEK	31,750	Trading	HSBC	(63)
03/04/2025	EUR	191,706	CAD	288,318	Trading	Canadian Imperial Bank of Commerce	6,255
							EUR 1,905,495

As at March 31, 2025, 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
17/04/2025	USD	23,526	EUR	21,605	Hedging	JP Morgan Chase New York	154
11/04/2025	AUD	25,429	EUR	15,353	Trading	Barclays	(690)
11/04/2025	EUR	167,487	GBP	138,975	Trading	Canadian Imperial Bank of Commerce	1,526
11/04/2025	EUR	100,330	JPY	15,791,796	Trading	Deutsche Bank London	2,504
11/04/2025	EUR	185,952	USD	193,427	Trading	BNP Paribas	6,996
11/04/2025	EUR	908,568	JPY	144,130,139	Trading	Morgan Stanley	15,724
11/04/2025	EUR	12,549,127	GBP	10,488,781	Trading	HSBC	23,564

Notes to the Financial Statements

(continued)

8 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
11/04/2025	EUR	18,779,386	USD	19,539,555	Trading	Deutsche Bank London	701,542
11/04/2025	EUR	805,682	USD	839,165	Trading	Lloyds	29,292
11/04/2025	EUR	62,290	USD	65,005	Trading	BNP Paribas	2,148
11/04/2025	EUR	58,896	USD	61,492	Trading	Lloyds	2,004
11/04/2025	JPY	10,668,758	EUR	68,254	Trading	Deutsche Bank London	(2,165)
							EUR 782,599

As at March 31, 2025, 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
17/04/2025	USD	2,495	EUR	2,309	Hedging	JP Morgan Chase New York	(1)
17/04/2025	EUR	37,845	USD	40,954	Hedging	JP Morgan Chase New York	(36)
17/04/2025	EUR	2,244,378	USD	2,443,918	Hedging	JP Morgan Chase New York	(17,327)
17/04/2025	SGD	73,716	USD	55,314	Hedging	JP Morgan Chase New York	(418)
17/04/2025	EUR	14,423,750	USD	15,706,123	Hedging	JP Morgan Chase New York	(111,352)
17/04/2025	EUR	288,388	USD	314,028	Hedging	JP Morgan Chase New York	(2,226)
17/04/2025	EUR	155,385	USD	169,200	Hedging	JP Morgan Chase New York	(1,200)
17/04/2025	EUR	1,864	USD	2,012	Hedging	JP Morgan Chase New York	4
17/04/2025	EUR	83	USD	91	Hedging	JP Morgan Chase New York	(1)
17/04/2025	EUR	98	USD	107	Hedging	JP Morgan Chase New York	(1)
17/04/2025	EUR	842	USD	910	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	5,000,958	USD	5,445,578	Hedging	JP Morgan Chase New York	(38,607)
17/04/2025	EUR	11,979	USD	12,945	Hedging	JP Morgan Chase New York	7
17/04/2025	EUR	4,590,687	USD	4,998,831	Hedging	JP Morgan Chase New York	(35,440)
17/04/2025	EUR	100	USD	108	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	2,463	USD	2,682	Hedging	JP Morgan Chase New York	(19)
17/04/2025	EUR	833	USD	902	Hedging	JP Morgan Chase New York	(2)
17/04/2025	EUR	21,795	USD	23,607	Hedging	JP Morgan Chase New York	(43)
17/04/2025	EUR	876	USD	952	Hedging	JP Morgan Chase New York	(4)
17/04/2025	EUR	643	USD	695	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	4,794	USD	5,221	Hedging	JP Morgan Chase New York	(38)
17/04/2025	USD	1,804	EUR	1,667	Hedging	JP Morgan Chase New York	2
17/04/2025	USD	1,083	EUR	1,001	Hedging	JP Morgan Chase New York	1
17/04/2025	USD	4,393	EUR	4,070	Hedging	JP Morgan Chase New York	(8)
17/04/2025	USD	10,948	EUR	10,005	Hedging	JP Morgan Chase New York	131
17/04/2025	USD	69,358	EUR	64,185	Hedging	JP Morgan Chase New York	(38)
17/04/2025	USD	2,545	EUR	2,343	Hedging	JP Morgan Chase New York	11
17/04/2025	EUR	2,000	USD	2,178	Hedging	JP Morgan Chase New York	(15)
17/04/2025	EUR	1,727,970	USD	1,881,599	Hedging	JP Morgan Chase New York	(13,340)
							USD (219,960)

Notes to the Financial Statements

(continued)

8 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

As at March 31, 2025, 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
14/05/2025	USD	418,963	MXN	8,654,990	Trading	Barclays	(1,575)
14/05/2025	USD	1,092,113	EUR	1,036,968	Trading	Morgan Stanley	(30,697)
17/04/2025	EUR	733,939	USD	799,192	Hedging	JP Morgan Chase New York	(5,666)
17/04/2025	EUR	207,661	USD	226,123	Hedging	JP Morgan Chase New York	(1,603)
17/04/2025	SGD	29,161	USD	21,881	Hedging	JP Morgan Chase New York	(165)
17/04/2025	EUR	370,191	USD	403,104	Hedging	JP Morgan Chase New York	(2,858)
17/04/2025	EUR	262,971	USD	286,351	Hedging	JP Morgan Chase New York	(2,030)
17/04/2025	USD	3,360	EUR	3,112	Hedging	JP Morgan Chase New York	(5)
17/04/2025	EUR	198	USD	214	Hedging	JP Morgan Chase New York	0
							USD (44,599)

As at March 31, 2025, 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
14/05/2025	USD	628,382	EUR	596,653	Trading	Morgan Stanley	(17,662)
17/04/2025	EUR	29,324	USD	31,931	Hedging	JP Morgan Chase New York	(226)
17/04/2025	EUR	1,067,092	USD	1,161,963	Hedging	JP Morgan Chase New York	(8,238)
17/04/2025	EUR	149,990	USD	162,891	Hedging	JP Morgan Chase New York	(724)
17/04/2025	EUR	39,930	USD	43,487	Hedging	JP Morgan Chase New York	(315)
17/04/2025	EUR	30,027	USD	32,404	Hedging	JP Morgan Chase New York	61
17/04/2025	USD	7,558	SGD	10,054	Hedging	JP Morgan Chase New York	71
17/04/2025	USD	5,561	EUR	5,082	Hedging	JP Morgan Chase New York	66
17/04/2025	USD	242	SGD	323	Hedging	JP Morgan Chase New York	1
17/04/2025	USD	811,264	EUR	750,345	Hedging	JP Morgan Chase New York	1
17/04/2025	USD	227	EUR	210	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	1,786	EUR	1,653	Hedging	JP Morgan Chase New York	(1)
17/04/2025	USD	387	SGD	519	Hedging	JP Morgan Chase New York	1
17/04/2025	EUR	4,708,154	USD	5,126,742	Hedging	JP Morgan Chase New York	(36,347)
17/04/2025	USD	14,513	EUR	13,363	Hedging	JP Morgan Chase New York	64
17/04/2025	USD	12,155	EUR	11,161	Hedging	JP Morgan Chase New York	88
17/04/2025	SGD	12,811	USD	9,646	Hedging	JP Morgan Chase New York	(105)
17/04/2025	SGD	694	USD	523	Hedging	JP Morgan Chase New York	(6)
17/04/2025	SGD	400,466	USD	300,496	Hedging	JP Morgan Chase New York	(2,268)
17/04/2025	SGD	182,096	USD	136,638	Hedging	JP Morgan Chase New York	(1,031)
17/04/2025	SGD	99	USD	74	Hedging	JP Morgan Chase New York	(1)
17/04/2025	EUR	1,000	USD	1,094	Hedging	JP Morgan Chase New York	(13)
17/04/2025	EUR	99,990	USD	108,108	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	851	USD	927	Hedging	JP Morgan Chase New York	(7)
17/04/2025	EUR	13,530,461	USD	14,733,413	Hedging	JP Morgan Chase New York	(104,456)
17/04/2025	EUR	291	USD	316	Hedging	JP Morgan Chase New York	(1)
17/04/2025	EUR	9,646,433	USD	10,504,068	Hedging	JP Morgan Chase New York	(74,470)
17/04/2025	USD	13,409	SGD	17,934	Hedging	JP Morgan Chase New York	54

Notes to the Financial Statements

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8 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
17/04/2025	EUR	4,836	USD	5,265	Hedging	JP Morgan Chase New York	(37)
							USD (245,501)

As at March 31, 2025, 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
17/04/2025	USD	4,437	SGD	5,940	Hedging	JP Morgan Chase New York	13
17/04/2025	EUR	35	USD	37	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	53,737	USD	58,514	Hedging	JP Morgan Chase New York	(415)
17/04/2025	GBP	791	USD	1,021	Hedging	JP Morgan Chase New York	(1)
17/04/2025	GBP	8	USD	11	Hedging	JP Morgan Chase New York	0
17/04/2025	SGD	2,206	USD	1,647	Hedging	JP Morgan Chase New York	(4)
17/04/2025	SGD	400	USD	301	Hedging	JP Morgan Chase New York	(3)
17/04/2025	SGD	10	USD	8	Hedging	JP Morgan Chase New York	0
17/04/2025	SGD	800	USD	599	Hedging	JP Morgan Chase New York	(3)
17/04/2025	SGD	781,432	USD	586,360	Hedging	JP Morgan Chase New York	(4,426)
17/04/2025	USD	13,067	EUR	12,086	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	37	EUR	35	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	937	EUR	861	Hedging	JP Morgan Chase New York	7
17/04/2025	USD	11	GBP	9	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	329	SGD	439	Hedging	JP Morgan Chase New York	2
17/04/2025	USD	161	SGD	216	Hedging	JP Morgan Chase New York	1
17/04/2025	EUR	4,237,471	USD	4,614,212	Hedging	JP Morgan Chase New York	(32,714)
17/04/2025	CHF	912	USD	1,034	Hedging	JP Morgan Chase New York	(1)
							USD (37,544)

As at March 31, 2025, 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
17/04/2025	EUR	20,167,503	USD	21,960,535	Hedging	JP Morgan Chase New York	(155,694)
17/04/2025	EUR	2,959	USD	3,199	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	10,401	EUR	9,552	Hedging	JP Morgan Chase New York	74
17/04/2025	USD	31,341	EUR	28,777	Hedging	JP Morgan Chase New York	227
17/04/2025	USD	11,270	EUR	10,443	Hedging	JP Morgan Chase New York	(21)
17/04/2025	USD	2,931	EUR	2,712	Hedging	JP Morgan Chase New York	(1)
17/04/2025	USD	799	EUR	736	Hedging	JP Morgan Chase New York	4
17/04/2025	EUR	12,424	USD	13,588	Hedging	JP Morgan Chase New York	(156)
17/04/2025	USD	4,098	EUR	3,745	Hedging	JP Morgan Chase New York	49
17/04/2025	SGD	242,048	USD	181,624	Hedging	JP Morgan Chase New York	(1,371)
17/04/2025	SGD	5	USD	3	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	523,135	USD	569,645	Hedging	JP Morgan Chase New York	(4,040)
17/04/2025	EUR	16,534	USD	17,866	Hedging	JP Morgan Chase New York	10
17/04/2025	EUR	30,519	USD	33,057	Hedging	JP Morgan Chase New York	(60)

Notes to the Financial Statements

(continued)

8 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
17/04/2025	EUR	30,239	USD	32,723	Hedging	JP Morgan Chase New York	(29)
17/04/2025	SGD	5,704	USD	4,280	Hedging	JP Morgan Chase New York	(32)
17/04/2025	EUR	279,117	USD	303,933	Hedging	JP Morgan Chase New York	(2,155)
							USD (163,195)

As at March 31, 2025, 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
17/04/2025	EUR	358,965	USD	390,880	Hedging	JP Morgan Chase New York	(2,771)
17/04/2025	USD	2,035	EUR	1,860	Hedging	JP Morgan Chase New York	23
17/04/2025	USD	22,764	EUR	20,803	Hedging	JP Morgan Chase New York	272
17/04/2025	USD	30,939	EUR	28,408	Hedging	JP Morgan Chase New York	224
17/04/2025	USD	9,785	EUR	8,985	Hedging	JP Morgan Chase New York	71
17/04/2025	EUR	6,266,334	USD	6,823,455	Hedging	JP Morgan Chase New York	(48,376)
17/04/2025	EUR	939,252	USD	1,022,758	Hedging	JP Morgan Chase New York	(7,251)
17/04/2025	USD	7,259	EUR	6,714	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	1,835	EUR	1,699	Hedging	JP Morgan Chase New York	(1)
17/04/2025	EUR	160,984	USD	175,296	Hedging	JP Morgan Chase New York	(1,243)
17/04/2025	EUR	55	USD	60	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	28	USD	30	Hedging	JP Morgan Chase New York	0
04/04/2025	EUR	90,000	USD	93,046	Trading	BMO	4,189
04/04/2025	JPY	8,700,000	USD	55,436	Trading	Lloyds	2,765
04/04/2025	GBP	750,000	USD	927,144	Trading	Morgan Stanley	40,910
04/04/2025	GBP	730,000	USD	900,723	Trading	Barclays	41,516
04/04/2025	USD	734,639	GBP	568,000	Trading	Goldman Sachs	1,500
							USD 31,828

As at March 31, 2025, 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
17/04/2025	USD	23,750	EUR	21,869	Hedging	JP Morgan Chase New York	105
17/04/2025	EUR	323,688	USD	352,466	Hedging	JP Morgan Chase New York	(2,499)
17/04/2025	EUR	24,367,291	USD	26,533,713	Hedging	JP Morgan Chase New York	(188,115)
17/04/2025	SGD	889	USD	664	Hedging	JP Morgan Chase New York	(2)
17/04/2025	USD	39,276	EUR	36,069	Hedging	JP Morgan Chase New York	278
17/04/2025	SGD	7,552	USD	5,667	Hedging	JP Morgan Chase New York	(43)
17/04/2025	EUR	8,282,741	USD	9,019,134	Hedging	JP Morgan Chase New York	(63,943)
17/04/2025	USD	8,550	EUR	7,813	Hedging	JP Morgan Chase New York	102
17/04/2025	USD	25,799	EUR	23,755	Hedging	JP Morgan Chase New York	115
17/04/2025	USD	8,447	EUR	7,813	Hedging	JP Morgan Chase New York	0
17/04/2025	SGD	113,948	USD	85,503	Hedging	JP Morgan Chase New York	(645)
17/04/2025	USD	28,888	EUR	26,731	Hedging	JP Morgan Chase New York	(13)
17/04/2025	USD	14,637	EUR	13,526	Hedging	JP Morgan Chase New York	13

Notes to the Financial Statements

(continued)

8 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
17/04/2025	EUR	10,914,727	USD	11,885,123	Hedging	JP Morgan Chase New York	(84,262)
17/04/2025	EUR	736	USD	801	Hedging	JP Morgan Chase New York	(6)
17/04/2025	USD	98,133	EUR	90,805	Hedging	JP Morgan Chase New York	(44)
17/04/2025	SGD	124	USD	93	Hedging	JP Morgan Chase New York	(1)
17/04/2025	USD	11,357	EUR	10,523	Hedging	JP Morgan Chase New York	(21)
17/04/2025	USD	13,125	EUR	12,051	Hedging	JP Morgan Chase New York	95
17/04/2025	USD	8,790	EUR	8,071	Hedging	JP Morgan Chase New York	64
17/04/2025	USD	19,420	EUR	17,832	Hedging	JP Morgan Chase New York	141
17/04/2025	EUR	94,418	USD	102,084	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	18,682	USD	20,235	Hedging	JP Morgan Chase New York	(37)
17/04/2025	EUR	1,602,727	USD	1,745,220	Hedging	JP Morgan Chase New York	(12,373)
17/04/2025	EUR	148	USD	160	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	8,559	USD	9,270	Hedging	JP Morgan Chase New York	(17)
17/04/2025	USD	19,046	EUR	17,414	Hedging	JP Morgan Chase New York	219
17/04/2025	USD	25,971	EUR	23,745	Hedging	JP Morgan Chase New York	298
17/04/2025	USD	9,659	EUR	8,827	Hedging	JP Morgan Chase New York	115
17/04/2025	USD	29,415	EUR	26,881	Hedging	JP Morgan Chase New York	351
11/04/2025	USD	129,531	GBP	100,219	Trading	Barclays	177
11/04/2025	USD	94,183	GBP	72,868	Trading	Morgan Stanley	131
11/04/2025	USD	6,521	CAD	9,382	Trading	Canadian Imperial Bank of Commerce	(1)
11/04/2025	USD	107,272	EUR	99,310	Trading	Deutsche Bank London	(66)
11/04/2025	USD	1,340	AUD	2,152	Trading	BNP Paribas	(2)
11/04/2025	USD	17,054	KRW	24,843,644	Trading	HSBC	192
11/04/2025	USD	52,508	EUR	50,469	Trading	JP Morgan	(2,039)
11/04/2025	USD	1,683	CAD	2,402	Trading	Lloyds	13
11/04/2025	USD	30,081	EUR	28,649	Trading	Deutsche Bank London	(883)
11/04/2025	USD	2,030	AUD	3,251	Trading	Deutsche Bank London	3
11/04/2025	USD	1,744	CNY	12,537	Trading	Deutsche Bank London	17
11/04/2025	USD	123,732	AUD	197,030	Trading	Canadian Imperial Bank of Commerce	942
11/04/2025	JPY	41,375,886	USD	271,222	Trading	HSBC	5,805
11/04/2025	GBP	16,265	USD	20,236	Trading	Morgan Stanley	757
11/04/2025	NOK	48,675	USD	4,323	Trading	Morgan Stanley	298
11/04/2025	EUR	3,626	USD	3,786	Trading	Deutsche Bank London	133
11/04/2025	SEK	180,859	USD	16,673	Trading	Canadian Imperial Bank of Commerce	1,343
11/04/2025	MXN	502,906	USD	24,240	Trading	Deutsche Bank London	305
11/04/2025	GBP	1,200	USD	1,515	Trading	Canadian Imperial Bank of Commerce	34
11/04/2025	MXN	25,735	USD	1,253	Trading	Deutsche Bank London	3
11/04/2025	GBP	115,640	USD	149,830	Trading	HSBC	(571)
11/04/2025	NZD	10,557	USD	5,959	Trading	BNP Paribas	21
11/04/2025	EUR	72,743	USD	75,836	Trading	Lloyds	2,787
11/04/2025	IDR	320,984,143	USD	19,573	Trading	Barclays	(314)
11/04/2025	SGD	14,041	USD	10,403	Trading	Barclays	50
11/04/2025	THB	556,272	USD	16,514	Trading	HSBC	(105)
11/04/2025	CNY	1,059,057	USD	147,612	Trading	Deutsche Bank London	(1,734)
11/04/2025	KRW	103,038,901	USD	71,256	Trading	HSBC	(1,319)
11/04/2025	KRW	27,501,200	USD	18,909	Trading	Canadian Imperial Bank of Commerce	(242)
11/04/2025	CHF	22,221	USD	24,564	Trading	Morgan Stanley	585

Notes to the Financial Statements

(continued)

8 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
11/04/2025	PLN	122,532	USD	30,400	Trading	Deutsche Bank London	1,184
04/04/2025	GBP	2,747,000	USD	3,356,831	Trading	Lloyds	188,829
04/04/2025	USD	6,526,470	EUR	5,978,000	Trading	Deutsche Bank London	67,838
04/04/2025	USD	3,767,710	GBP	3,031,000	Trading	Canadian Imperial Bank of Commerce	(144,521)
04/04/2025	USD	3,604,665	GBP	2,900,000	Trading	Lloyds	(138,479)
04/04/2025	USD	3,420,095	GBP	2,758,000	Trading	Citigroup Global Markets	(139,764)
04/04/2025	USD	452,927	JPY	71,000,000	Trading	Morgan Stanley	(22,037)
04/04/2025	EUR	1,600,000	USD	1,656,947	Trading	Barclays	71,690
04/04/2025	EUR	1,800,000	USD	1,864,381	Trading	BMO	80,336
03/04/2025	USD	233	AUD	375	Trading	Deutsche Bank London	0
03/04/2025	CAD	1,032	USD	716	Trading	Canadian Imperial Bank of Commerce	2
03/04/2025	GBP	7,073	USD	9,115	Trading	Lloyds	15
03/04/2025	AUD	521	USD	328	Trading	Lloyds	(3)
03/04/2025	AUD	737	USD	467	Trading	BMO	(8)
03/04/2025	USD	12,189	CAD	17,570	Trading	Canadian Imperial Bank of Commerce	(21)
03/04/2025	EUR	26,866	USD	29,049	Trading	BMO	(25)
03/04/2025	USD	7,032,950	EUR	6,746,338	Trading	Deutsche Bank London	(255,304)
03/04/2025	USD	496	CAD	715	Trading	Canadian Imperial Bank of Commerce	(1)
03/04/2025	USD	1,024	CAD	1,476	Trading	BNP Paribas	(1)
03/04/2025	USD	508	CAD	727	Trading	BMO	2
03/04/2025	USD	309	CAD	444	Trading	BMO	1
03/04/2025	USD	124	AUD	197	Trading	BNP Paribas	1
03/04/2025	USD	51,986	CAD	74,938	Trading	NatWest Markets	(87)
03/04/2025	GBP	22,803	USD	29,502	Trading	HSBC	(70)
03/04/2025	JPY	11,650	USD	79	Trading	JP Morgan	(1)
03/04/2025	USD	328	AUD	522	Trading	BMO	3
03/04/2025	USD	484	CAD	691	Trading	Citigroup Global Markets	4
03/04/2025	USD	593	CAD	852	Trading	Canadian Imperial Bank of Commerce	1
03/04/2025	USD	6,957,233	EUR	6,673,009	Trading	Barclays	(251,801)
03/04/2025	USD	83	AUD	131	Trading	Canadian Imperial Bank of Commerce	1
03/04/2025	USD	434	AUD	686	Trading	Deutsche Bank London	7
03/04/2025	JPY	7,994	USD	54	Trading	JP Morgan	(1)
03/04/2025	USD	243	AUD	386	Trading	Lloyds	2
03/04/2025	AUD	171	USD	108	Trading	Lloyds	(1)
03/04/2025	GBP	7,087	USD	9,161	Trading	JP Morgan	(14)
03/04/2025	AUD	254	USD	161	Trading	Deutsche Bank London	(2)
03/04/2025	EUR	57,712	USD	63,077	Trading	BNP Paribas	(729)
03/04/2025	AUD	4,767	USD	2,966	Trading	Morgan Stanley	4
03/04/2025	CAD	2,113	USD	1,473	Trading	BMO	(4)
03/04/2025	EUR	77,995	USD	85,106	Trading	BNP Paribas	(845)
03/04/2025	CAD	3,036	USD	2,123	Trading	Morgan Stanley	(13)
03/04/2025	GBP	10,975	USD	14,236	Trading	Lloyds	(71)
03/04/2025	AUD	298	USD	187	Trading	JP Morgan	(2)
03/04/2025	AUD	170	USD	107	Trading	JP Morgan	(1)
03/04/2025	GBP	9,725	USD	12,599	Trading	Lloyds	(46)
03/04/2025	AUD	254	USD	160	Trading	HSBC	(2)
03/04/2025	CAD	1,366	USD	956	Trading	Canadian Imperial Bank of Commerce	(7)

Notes to the Financial Statements

(continued)

8 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
03/04/2025	AUD	469	USD	296	Trading	Canadian Imperial Bank of Commerce	(4)
03/04/2025	AUD	302	USD	188	Trading	Lloyds	0
03/04/2025	EUR	93,568	USD	97,811	Trading	BMO	3,273
03/04/2025	AUD	1,115	USD	702	Trading	Lloyds	(7)
03/04/2025	JPY	8,437	USD	57	Trading	JP Morgan	(1)
03/04/2025	EUR	108,058	USD	117,349	Trading	NatWest Markets	(611)
03/04/2025	USD	1,099	CAD	1,582	Trading	Canadian Imperial Bank of Commerce	0
03/04/2025	USD	62,649	EUR	59,931	Trading	BMO	(2,096)
03/04/2025	USD	831,580	EUR	797,691	Trading	Deutsche Bank London	(30,187)
03/04/2025	USD	6,867,769	EUR	6,586,316	Trading	Lloyds	(247,609)
03/04/2025	USD	64,046	EUR	59,000	Trading	Deutsche Bank London	306
03/04/2025	USD	822,627	EUR	789,020	Trading	Barclays	(29,773)
03/04/2025	USD	812,049	EUR	778,770	Trading	Lloyds	(29,277)
03/04/2025	CAD	1,178	USD	823	Trading	Deutsche Bank London	(4)
03/04/2025	USD	1,720,828	GBP	1,364,365	Trading	Canadian Imperial Bank of Commerce	(40,215)
03/04/2025	USD	1,693,021	GBP	1,342,659	Trading	HSBC	(40,006)
03/04/2025	USD	391,703	GBP	310,563	Trading	Canadian Imperial Bank of Commerce	(9,154)
03/04/2025	USD	9,477	GBP	7,324	Trading	Morgan Stanley	24
03/04/2025	USD	9,126	GBP	7,171	Trading	Lloyds	(130)
03/04/2025	USD	385,373	GBP	305,622	Trading	HSBC	(9,106)
03/04/2025	USD	3,573	JPY	533,974	Trading	Lloyds	1
03/04/2025	EUR	22,048	USD	23,813	Trading	BMO	6
03/04/2025	GBP	9,081	USD	11,731	Trading	BMO	(9)
03/04/2025	USD	324	AUD	515	Trading	Lloyds	3
03/04/2025	CAD	1,381	USD	961	Trading	NatWest Markets	(1)
							USD (1,322,323)

As at March 31, 2025, 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
17/04/2025	USD	12,132	EUR	11,141	Hedging	JP Morgan Chase New York	86
17/04/2025	EUR	178,824	USD	193,237	Hedging	JP Morgan Chase New York	106
17/04/2025	EUR	122,591	USD	132,471	Hedging	JP Morgan Chase New York	73
17/04/2025	EUR	137,636	USD	149,872	Hedging	JP Morgan Chase New York	(1,062)
17/04/2025	EUR	2,644,135	USD	2,856,187	Hedging	JP Morgan Chase New York	2,618
17/04/2025	EUR	49,070,452	USD	53,433,159	Hedging	JP Morgan Chase New York	(378,824)
17/04/2025	EUR	27,611,584	USD	30,066,447	Hedging	JP Morgan Chase New York	(213,161)
17/04/2025	EUR	99,478,788	USD	108,323,149	Hedging	JP Morgan Chase New York	(767,976)
17/04/2025	EUR	7,237,379	USD	7,880,832	Hedging	JP Morgan Chase New York	(55,873)
17/04/2025	EUR	17,110	USD	18,532	Hedging	JP Morgan Chase New York	(34)
17/04/2025	EUR	434,500	USD	470,629	Hedging	JP Morgan Chase New York	(853)
17/04/2025	EUR	90,000	USD	97,741	Hedging	JP Morgan Chase New York	(434)
17/04/2025	EUR	202,557	USD	218,905	Hedging	JP Morgan Chase New York	97
17/04/2025	EUR	182,420	USD	199,614	Hedging	JP Morgan Chase New York	(2,384)
17/04/2025	EUR	304,415	USD	332,954	Hedging	JP Morgan Chase New York	(3,824)

Notes to the Financial Statements

(continued)

8 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
17/04/2025	EUR	55	USD	60	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	92,711	USD	100,969	Hedging	JP Morgan Chase New York	(732)
17/04/2025	EUR	139,241	USD	151,217	Hedging	JP Morgan Chase New York	(672)
17/04/2025	EUR	371,665	USD	403,633	Hedging	JP Morgan Chase New York	(1,794)
17/04/2025	EUR	105,139	USD	113,624	Hedging	JP Morgan Chase New York	50
17/04/2025	EUR	16,878	USD	18,249	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	97,507	USD	105,423	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	34,533	USD	37,370	Hedging	JP Morgan Chase New York	(33)
17/04/2025	EUR	263,383	USD	285,019	Hedging	JP Morgan Chase New York	(253)
17/04/2025	EUR	731,144	USD	789,779	Hedging	JP Morgan Chase New York	724
17/04/2025	EUR	1,313,895	USD	1,419,266	Hedging	JP Morgan Chase New York	1,301
17/04/2025	EUR	197,096	USD	212,902	Hedging	JP Morgan Chase New York	195
17/04/2025	EUR	201,298	USD	220,271	Hedging	JP Morgan Chase New York	(2,631)
17/04/2025	USD	352,526	EUR	323,744	Hedging	JP Morgan Chase New York	2,496
17/04/2025	USD	41,421	EUR	38,241	Hedging	JP Morgan Chase New York	75
17/04/2025	USD	14,466	EUR	13,386	Hedging	JP Morgan Chase New York	(6)
17/04/2025	USD	63,837	EUR	58,615	Hedging	JP Morgan Chase New York	462
17/04/2025	USD	72,424	EUR	66,216	Hedging	JP Morgan Chase New York	831
17/04/2025	USD	3,026	EUR	2,766	Hedging	JP Morgan Chase New York	35
17/04/2025	USD	55,945	EUR	51,514	Hedging	JP Morgan Chase New York	248
17/04/2025	USD	149,611	EUR	138,438	Hedging	JP Morgan Chase New York	(66)
17/04/2025	USD	922,448	EUR	850,694	Hedging	JP Morgan Chase New York	2,686
17/04/2025	USD	3,313,180	EUR	3,055,460	Hedging	JP Morgan Chase New York	9,647
17/04/2025	USD	1,024	EUR	946	Hedging	JP Morgan Chase New York	1
17/04/2025	CHF	1,257	USD	1,425	Hedging	JP Morgan Chase New York	(1)
17/04/2025	USD	1,682	CHF	1,477	Hedging	JP Morgan Chase New York	10
17/04/2025	USD	268,914	EUR	249,185	Hedging	JP Morgan Chase New York	(502)
17/04/2025	USD	526	EUR	481	Hedging	JP Morgan Chase New York	6
17/04/2025	USD	40,000	EUR	37,016	Hedging	JP Morgan Chase New York	(22)
17/04/2025	USD	232,273	EUR	213,309	Hedging	JP Morgan Chase New York	1,644
17/04/2025	USD	52,129	SGD	69,828	Hedging	JP Morgan Chase New York	128
17/04/2025	USD	1,590,498	EUR	1,466,779	Hedging	JP Morgan Chase New York	4,631
17/04/2025	SGD	60,522	USD	45,251	Hedging	JP Morgan Chase New York	(180)
17/04/2025	SGD	2,310,196	USD	1,733,491	Hedging	JP Morgan Chase New York	(13,086)
17/04/2025	EUR	260,951	USD	284,196	Hedging	JP Morgan Chase New York	(2,059)
17/04/2025	EUR	25,084	USD	27,070	Hedging	JP Morgan Chase New York	51
17/04/2025	EUR	236,436	USD	255,155	Hedging	JP Morgan Chase New York	476
17/04/2025	USD	245,968	EUR	226,835	Hedging	JP Morgan Chase New York	716
17/04/2025	CHF	48,310	USD	54,742	Hedging	JP Morgan Chase New York	(28)
							USD (1,417,097)

As at March 31, 2025, 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
17/04/2025	EUR	1,760	USD	1,918	Hedging	JP Morgan Chase New York	(15)

Notes to the Financial Statements

(continued)

8 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
17/04/2025	EUR	213,432	USD	232,407	Hedging	JP Morgan Chase New York	(1,648)
17/04/2025	EUR	844,689	USD	919,788	Hedging	JP Morgan Chase New York	(6,521)
17/04/2025	EUR	73,497	USD	80,031	Hedging	JP Morgan Chase New York	(567)
17/04/2025	USD	2,080	EUR	1,919	Hedging	JP Morgan Chase New York	6
17/04/2025	USD	29,025	EUR	26,857	Hedging	JP Morgan Chase New York	(13)
17/04/2025	USD	6,115	EUR	5,639	Hedging	JP Morgan Chase New York	18
17/04/2025	USD	24,307	EUR	22,417	Hedging	JP Morgan Chase New York	71
17/04/2025	EUR	5,041	USD	5,492	Hedging	JP Morgan Chase New York	(42)
17/04/2025	EUR	36,186	USD	39,423	Hedging	JP Morgan Chase New York	(299)
							USD (9,010)

As at March 31, 2025, 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
17/04/2025	AUD	58,743	USD	37,116	Hedging	JP Morgan Chase New York	(505)
17/04/2025	EUR	44,473	USD	48,427	Hedging	JP Morgan Chase New York	(343)
17/04/2025	EUR	21,708	USD	23,638	Hedging	JP Morgan Chase New York	(168)
17/04/2025	SGD	3,695,696	USD	2,773,123	Hedging	JP Morgan Chase New York	(20,935)
17/04/2025	SGD	574,723	USD	431,252	Hedging	JP Morgan Chase New York	(3,256)
17/04/2025	SGD	345,583	USD	259,314	Hedging	JP Morgan Chase New York	(1,958)
17/04/2025	SGD	7,036	USD	5,270	Hedging	JP Morgan Chase New York	(30)
17/04/2025	SGD	266	USD	199	Hedging	JP Morgan Chase New York	(1)
17/04/2025	SGD	2,089	USD	1,573	Hedging	JP Morgan Chase New York	(17)
17/04/2025	SGD	1,488	USD	1,120	Hedging	JP Morgan Chase New York	(12)
17/04/2025	SGD	198	USD	149	Hedging	JP Morgan Chase New York	(2)
17/04/2025	SGD	103	USD	77	Hedging	JP Morgan Chase New York	0
17/04/2025	SGD	59,723	USD	44,577	Hedging	JP Morgan Chase New York	(101)
17/04/2025	USD	3,662	AUD	5,783	Hedging	JP Morgan Chase New York	58
							USD (27,270)

As at March 31, 2025, 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
17/04/2025	EUR	211	GBP	176	Hedging	JP Morgan Chase New York	0
17/04/2025	GBP	2,050,753	EUR	2,432,291	Hedging	JP Morgan Chase New York	15,857
17/04/2025	GBP	400	EUR	478	Hedging	JP Morgan Chase New York	0
17/04/2025	CHF	25,026,793	EUR	26,043,566	Hedging	JP Morgan Chase New York	172,425
17/04/2025	GBP	498	EUR	591	Hedging	JP Morgan Chase New York	4
17/04/2025	CHF	69,400	EUR	72,336	Hedging	JP Morgan Chase New York	362
17/04/2025	GBP	43,488	EUR	51,621	Hedging	JP Morgan Chase New York	294
17/04/2025	CHF	528,452	EUR	550,806	Hedging	JP Morgan Chase New York	2,756
17/04/2025	GBP	100	EUR	119	Hedging	JP Morgan Chase New York	0
17/04/2025	GBP	175	EUR	208	Hedging	JP Morgan Chase New York	1

Notes to the Financial Statements

(continued)

8 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
17/04/2025	CHF	3,290,679	EUR	3,424,370	Hedging	JP Morgan Chase New York	22,672
17/04/2025	EUR	73,222	CHF	69,718	Hedging	JP Morgan Chase New York	191
17/04/2025	EUR	547,869	CHF	521,650	Hedging	JP Morgan Chase New York	1,430
							EUR 215,992

As at March 31, 2025, 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
17/04/2025	EUR	862	USD	934	Hedging	JP Morgan Chase New York	(2)
17/04/2025	USD	710,605	EUR	649,395	Hedging	JP Morgan Chase New York	8,480
17/04/2025	USD	3,323,329	EUR	3,037,065	Hedging	JP Morgan Chase New York	39,658
17/04/2025	USD	851	EUR	788	Hedging	JP Morgan Chase New York	(2)
17/04/2025	USD	199,243	EUR	182,946	Hedging	JP Morgan Chase New York	1,442
17/04/2025	USD	11,983	EUR	11,002	Hedging	JP Morgan Chase New York	87
17/04/2025	USD	2,074,281	EUR	1,904,621	Hedging	JP Morgan Chase New York	15,016
17/04/2025	USD	88,636	EUR	82,017	Hedging	JP Morgan Chase New York	(39)
17/04/2025	USD	102,602	EUR	94,225	Hedging	JP Morgan Chase New York	726
17/04/2025	USD	26,687	EUR	24,509	Hedging	JP Morgan Chase New York	189
17/04/2025	USD	36,758	EUR	33,607	Hedging	JP Morgan Chase New York	422
17/04/2025	USD	28,611	EUR	26,474	Hedging	JP Morgan Chase New York	(13)
17/04/2025	USD	11,599	EUR	10,719	Hedging	JP Morgan Chase New York	10
17/04/2025	USD	12,850	EUR	11,874	Hedging	JP Morgan Chase New York	11
17/04/2025	USD	64,382	EUR	59,547	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	954	EUR	882	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	3,914,377	EUR	3,609,892	Hedging	JP Morgan Chase New York	11,398
17/04/2025	USD	46,703	EUR	43,070	Hedging	JP Morgan Chase New York	136
17/04/2025	USD	541,384	EUR	499,272	Hedging	JP Morgan Chase New York	1,576
17/04/2025	USD	188,612	EUR	173,940	Hedging	JP Morgan Chase New York	549
17/04/2025	USD	15,407	EUR	14,256	Hedging	JP Morgan Chase New York	(7)
17/04/2025	USD	23,340	EUR	21,600	Hedging	JP Morgan Chase New York	(13)
17/04/2025	EUR	152,784	USD	165,335	Hedging	JP Morgan Chase New York	(147)
17/04/2025	EUR	909,118	USD	989,945	Hedging	JP Morgan Chase New York	(7,018)
17/04/2025	EUR	100	USD	109	Hedging	JP Morgan Chase New York	(1)
17/04/2025	EUR	179,656	USD	194,595	Hedging	JP Morgan Chase New York	(353)
17/04/2025	EUR	47,126	USD	51,180	Hedging	JP Morgan Chase New York	(227)
17/04/2025	EUR	5,096	USD	5,507	Hedging	JP Morgan Chase New York	2
17/04/2025	EUR	43	USD	47	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	11,857,397	USD	12,911,603	Hedging	JP Morgan Chase New York	(91,539)
17/04/2025	EUR	9,433	USD	10,193	Hedging	JP Morgan Chase New York	6
17/04/2025	EUR	139,466	USD	150,706	Hedging	JP Morgan Chase New York	83
17/04/2025	EUR	8,105	USD	8,826	Hedging	JP Morgan Chase New York	(63)
17/04/2025	EUR	20,121,274	USD	21,910,197	Hedging	JP Morgan Chase New York	(155,335)
17/04/2025	EUR	1,730,300	USD	1,884,135	Hedging	JP Morgan Chase New York	(13,358)
17/04/2025	EUR	143,722,398	USD	156,500,325	Hedging	JP Morgan Chase New York	(1,109,536)
17/04/2025	EUR	18,787	USD	20,472	Hedging	JP Morgan Chase New York	(159)

Notes to the Financial Statements

(continued)

8 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
17/04/2025	EUR	205,860	USD	224,320	Hedging	JP Morgan Chase New York	(1,747)
17/04/2025	EUR	418,567	USD	456,102	Hedging	JP Morgan Chase New York	(3,553)
17/04/2025	EUR	35,476	USD	38,657	Hedging	JP Morgan Chase New York	(301)
17/04/2025	EUR	2,949,974	USD	3,214,511	Hedging	JP Morgan Chase New York	(25,038)
17/04/2025	EUR	965	USD	1,042	Hedging	JP Morgan Chase New York	2
17/04/2025	EUR	205,712	USD	221,999	Hedging	JP Morgan Chase New York	414
17/04/2025	EUR	4,087	USD	4,472	Hedging	JP Morgan Chase New York	(53)
17/04/2025	EUR	856	USD	936	Hedging	JP Morgan Chase New York	(11)
17/04/2025	EUR	308,902	USD	337,862	Hedging	JP Morgan Chase New York	(3,881)
17/04/2025	USD	24,758	EUR	22,832	Hedging	JP Morgan Chase New York	72
17/04/2025	USD	24,707	EUR	22,750	Hedging	JP Morgan Chase New York	110
							USD (1,332,007)

As at March 31, 2025, 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
17/04/2025	EUR	52	USD	56	Hedging	JP Morgan Chase New York	(1)
17/04/2025	EUR	3,494	USD	3,827	Hedging	JP Morgan Chase New York	(50)
17/04/2025	EUR	20	USD	22	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	18	USD	20	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	19	USD	20	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	7,392	USD	7,985	Hedging	JP Morgan Chase New York	7
17/04/2025	EUR	9,173	USD	9,909	Hedging	JP Morgan Chase New York	9
17/04/2025	EUR	21	USD	23	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	8,169	USD	8,949	Hedging	JP Morgan Chase New York	(116)
17/04/2025	EUR	10,446	USD	11,443	Hedging	JP Morgan Chase New York	(149)
17/04/2025	EUR	829	USD	903	Hedging	JP Morgan Chase New York	(6)
17/04/2025	EUR	11,597	USD	12,629	Hedging	JP Morgan Chase New York	(90)
17/04/2025	EUR	144,500	USD	157,347	Hedging	JP Morgan Chase New York	(1,116)
17/04/2025	USD	559	EUR	515	Hedging	JP Morgan Chase New York	2
17/04/2025	USD	6,970	EUR	6,428	Hedging	JP Morgan Chase New York	20
17/04/2025	USD	18,963	EUR	17,412	Hedging	JP Morgan Chase New York	137
17/04/2025	USD	40	EUR	37	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	41	EUR	37	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	16,444	EUR	15,165	Hedging	JP Morgan Chase New York	48
17/04/2025	USD	20,210	EUR	18,638	Hedging	JP Morgan Chase New York	59
17/04/2025	USD	40	EUR	37	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	835	USD	909	Hedging	JP Morgan Chase New York	(6)
17/04/2025	EUR	844	USD	919	Hedging	JP Morgan Chase New York	(7)
17/04/2025	EUR	18	USD	20	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	255	USD	276	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	3,165	USD	3,419	Hedging	JP Morgan Chase New York	3
17/04/2025	EUR	340,296	USD	370,551	Hedging	JP Morgan Chase New York	(2,627)
17/04/2025	EUR	435,912	USD	474,667	Hedging	JP Morgan Chase New York	(3,364)
17/04/2025	EUR	282	USD	309	Hedging	JP Morgan Chase New York	(4)

Notes to the Financial Statements

(continued)

8 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
17/04/2025	EUR	20	USD	22	Hedging	JP Morgan Chase New York	0
							USD (7,251)

As at March 31, 2025, 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
17/04/2025	USD	110,702	EUR	102,445	Hedging	JP Morgan Chase New York	(61)
17/04/2025	EUR	205,103,581	USD	223,338,725	Hedging	JP Morgan Chase New York	(1,583,401)
17/04/2025	EUR	754	USD	821	Hedging	JP Morgan Chase New York	(6)
17/04/2025	EUR	1,537,759	USD	1,674,477	Hedging	JP Morgan Chase New York	(11,872)
17/04/2025	EUR	40,627,813	USD	44,239,909	Hedging	JP Morgan Chase New York	(313,648)
17/04/2025	EUR	49,261	USD	53,211	Hedging	JP Morgan Chase New York	49
17/04/2025	EUR	1,329,361	USD	1,435,972	Hedging	JP Morgan Chase New York	1,316
17/04/2025	EUR	295,338	USD	321,759	Hedging	JP Morgan Chase New York	(2,443)
17/04/2025	EUR	355,156	USD	386,927	Hedging	JP Morgan Chase New York	(2,937)
17/04/2025	USD	154,074	EUR	141,494	Hedging	JP Morgan Chase New York	1,091
17/04/2025	EUR	7,968	USD	8,676	Hedging	JP Morgan Chase New York	(61)
17/04/2025	EUR	11,557	USD	12,647	Hedging	JP Morgan Chase New York	(151)
17/04/2025	EUR	5,675	USD	6,207	Hedging	JP Morgan Chase New York	(71)
17/04/2025	EUR	14	USD	15	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	137,574	USD	149,829	Hedging	JP Morgan Chase New York	(1,086)
17/04/2025	EUR	156,227	USD	168,595	Hedging	JP Morgan Chase New York	315
17/04/2025	EUR	6,530,166	USD	7,114,338	Hedging	JP Morgan Chase New York	(54,008)
17/04/2025	EUR	24	USD	26	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	48,900	USD	53,274	Hedging	JP Morgan Chase New York	(404)
17/04/2025	EUR	4,988	USD	5,458	Hedging	JP Morgan Chase New York	(65)
17/04/2025	EUR	71,260	USD	77,940	Hedging	JP Morgan Chase New York	(895)
17/04/2025	USD	27,921	EUR	25,777	Hedging	JP Morgan Chase New York	51
17/04/2025	USD	41,923	EUR	38,775	Hedging	JP Morgan Chase New York	0
17/04/2025	SGD	13,825	USD	10,381	Hedging	JP Morgan Chase New York	(86)
17/04/2025	SGD	9,114	USD	6,814	Hedging	JP Morgan Chase New York	(27)
17/04/2025	EUR	1,061,028	USD	1,155,357	Hedging	JP Morgan Chase New York	(8,187)
17/04/2025	SGD	4,669	USD	3,514	Hedging	JP Morgan Chase New York	(37)
17/04/2025	SGD	433,945	USD	325,617	Hedging	JP Morgan Chase New York	(2,458)
17/04/2025	EUR	51,455	USD	55,608	Hedging	JP Morgan Chase New York	25
17/04/2025	EUR	2,482	USD	2,682	Hedging	JP Morgan Chase New York	1
17/04/2025	EUR	362,663	USD	391,748	Hedging	JP Morgan Chase New York	359
17/04/2025	USD	121,336	EUR	110,936	Hedging	JP Morgan Chase New York	1,392
17/04/2025	EUR	8,803	USD	9,588	Hedging	JP Morgan Chase New York	(69)
17/04/2025	EUR	16,157	USD	17,461	Hedging	JP Morgan Chase New York	8
17/04/2025	USD	1,853	CHF	1,627	Hedging	JP Morgan Chase New York	11
17/04/2025	USD	364,601	EUR	333,195	Hedging	JP Morgan Chase New York	4,351
17/04/2025	USD	42,673	EUR	39,542	Hedging	JP Morgan Chase New York	(80)
17/04/2025	USD	496,153	EUR	457,559	Hedging	JP Morgan Chase New York	1,445
17/04/2025	USD	406,601	EUR	374,973	Hedging	JP Morgan Chase New York	1,184

Notes to the Financial Statements

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8 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
17/04/2025	USD	75,367	EUR	69,746	Hedging	JP Morgan Chase New York	(41)
17/04/2025	USD	161	EUR	149	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	5	USD	5	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	4,401	SGD	5,893	Hedging	JP Morgan Chase New York	12
17/04/2025	EUR	10,449	USD	11,298	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	20,108	USD	21,780	Hedging	JP Morgan Chase New York	(39)
17/04/2025	CHF	1,070,781	USD	1,213,650	Hedging	JP Morgan Chase New York	(926)
17/04/2025	CHF	39,706	USD	44,992	Hedging	JP Morgan Chase New York	(23)
17/04/2025	CHF	1,973	USD	2,257	Hedging	JP Morgan Chase New York	(22)
17/04/2025	USD	91,082	EUR	84,243	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	8,949,715	EUR	8,253,550	Hedging	JP Morgan Chase New York	26,060
17/04/2025	USD	68,280	EUR	62,969	Hedging	JP Morgan Chase New York	199
17/04/2025	USD	1,806,949	EUR	1,666,393	Hedging	JP Morgan Chase New York	5,262
17/04/2025	USD	43,514	EUR	40,067	Hedging	JP Morgan Chase New York	193
17/04/2025	CHF	2,885,655	USD	3,271,193	Hedging	JP Morgan Chase New York	(3,013)
17/04/2025	USD	176,616	EUR	162,627	Hedging	JP Morgan Chase New York	784
17/04/2025	USD	1,663,568	CHF	1,460,331	Hedging	JP Morgan Chase New York	9,634
17/04/2025	USD	46,163	EUR	42,658	Hedging	JP Morgan Chase New York	41
17/04/2025	USD	253,331	EUR	234,100	Hedging	JP Morgan Chase New York	225
17/04/2025	USD	55,422	EUR	51,215	Hedging	JP Morgan Chase New York	49
17/04/2025	USD	517,814	EUR	479,194	Hedging	JP Morgan Chase New York	(284)
17/04/2025	USD	713,076	EUR	654,752	Hedging	JP Morgan Chase New York	5,162
17/04/2025	USD	862	EUR	791	Hedging	JP Morgan Chase New York	6
17/04/2025	USD	5	EUR	5	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	322,656	EUR	297,101	Hedging	JP Morgan Chase New York	1,433
17/04/2025	EUR	27,889	USD	30,208	Hedging	JP Morgan Chase New York	(55)
17/04/2025	CHF	10,334	USD	11,751	Hedging	JP Morgan Chase New York	(48)
17/04/2025	CHF	18,793	USD	21,358	Hedging	JP Morgan Chase New York	(73)
17/04/2025	EUR	67,340	USD	72,671	Hedging	JP Morgan Chase New York	136
17/04/2025	EUR	6,582,640	USD	7,110,548	Hedging	JP Morgan Chase New York	6,517
17/04/2025	EUR	299,086	USD	323,072	Hedging	JP Morgan Chase New York	296
17/04/2025	EUR	1,292,524	USD	1,408,150	Hedging	JP Morgan Chase New York	(10,690)
17/04/2025	EUR	9,276,659	USD	10,101,419	Hedging	JP Morgan Chase New York	(71,616)
17/04/2025	EUR	11,156,449	USD	12,148,335	Hedging	JP Morgan Chase New York	(86,128)
17/04/2025	EUR	175,034	USD	191,532	Hedging	JP Morgan Chase New York	(2,288)
17/04/2025	EUR	4,988	USD	5,431	Hedging	JP Morgan Chase New York	(38)
17/04/2025	CHF	31,467	USD	35,671	Hedging	JP Morgan Chase New York	(33)
17/04/2025	CHF	33,676,250	USD	38,159,585	Hedging	JP Morgan Chase New York	(19,178)
17/04/2025	CHF	33,529	USD	38,094	Hedging	JP Morgan Chase New York	(120)
17/04/2025	CHF	74,236	USD	84,602	Hedging	JP Morgan Chase New York	(525)
17/04/2025	CHF	34,330	USD	39,001	Hedging	JP Morgan Chase New York	(121)
17/04/2025	CHF	1,266	USD	1,438	Hedging	JP Morgan Chase New York	(3)
17/04/2025	CHF	9,537	USD	10,823	Hedging	JP Morgan Chase New York	(22)
17/04/2025	CHF	21,336	USD	24,177	Hedging	JP Morgan Chase New York	(12)
17/04/2025	CHF	1,732	USD	1,972	Hedging	JP Morgan Chase New York	(10)
17/04/2025	CHF	1,074,041	USD	1,219,368	Hedging	JP Morgan Chase New York	(2,951)
17/04/2025	CHF	1,258	USD	1,426	Hedging	JP Morgan Chase New York	(1)

Notes to the Financial Statements

(continued)

8 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
17/04/2025	USD	8,766	SGD	11,743	Hedging	JP Morgan Chase New York	22
							USD (2,112,684)

As at March 31, 2025, 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
17/04/2025	EUR	18	USD	20	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	18	USD	20	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	552	USD	601	Hedging	JP Morgan Chase New York	(4)
17/04/2025	EUR	563	USD	613	Hedging	JP Morgan Chase New York	(5)
17/04/2025	USD	15	EUR	13	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	15	EUR	14	Hedging	JP Morgan Chase New York	0
							USD (9)

As at March 31, 2025, 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
17/04/2025	EUR	20,447	USD	22,265	Hedging	JP Morgan Chase New York	(158)
17/04/2025	EUR	3,939	USD	4,309	Hedging	JP Morgan Chase New York	(49)
17/04/2025	EUR	6,003	USD	6,566	Hedging	JP Morgan Chase New York	(75)
17/04/2025	EUR	35,149	USD	38,462	Hedging	JP Morgan Chase New York	(459)
17/04/2025	EUR	277	USD	300	Hedging	JP Morgan Chase New York	(1)
17/04/2025	EUR	20,112	USD	21,784	Hedging	JP Morgan Chase New York	(39)
17/04/2025	EUR	21	USD	23	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	713	USD	770	Hedging	JP Morgan Chase New York	1
17/04/2025	EUR	2,192	USD	2,387	Hedging	JP Morgan Chase New York	(17)
17/04/2025	EUR	615,608	USD	670,340	Hedging	JP Morgan Chase New York	(4,753)
17/04/2025	EUR	19,208	USD	20,748	Hedging	JP Morgan Chase New York	19
17/04/2025	EUR	592,873	USD	640,420	Hedging	JP Morgan Chase New York	587
17/04/2025	EUR	21,134	USD	22,838	Hedging	JP Morgan Chase New York	13
17/04/2025	SGD	176,379,284	USD	132,348,937	Hedging	JP Morgan Chase New York	(999,109)
17/04/2025	SGD	5,552,551	USD	4,151,481	Hedging	JP Morgan Chase New York	(16,490)
17/04/2025	SGD	40	USD	30	Hedging	JP Morgan Chase New York	0
17/04/2025	SGD	1,291	USD	969	Hedging	JP Morgan Chase New York	(7)
17/04/2025	USD	49	CHF	43	Hedging	JP Morgan Chase New York	0
17/04/2025	CHF	1,079	USD	1,222	Hedging	JP Morgan Chase New York	(1)
17/04/2025	EUR	18,305,439	USD	19,932,920	Hedging	JP Morgan Chase New York	(141,319)
17/04/2025	USD	5,134,237	SGD	6,877,420	Hedging	JP Morgan Chase New York	12,604
17/04/2025	USD	38	SGD	50	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	26,128	EUR	24,096	Hedging	JP Morgan Chase New York	76
17/04/2025	USD	20,519	EUR	18,894	Hedging	JP Morgan Chase New York	91
17/04/2025	EUR	970,053	USD	1,049,741	Hedging	JP Morgan Chase New York	(933)
17/04/2025	USD	570	EUR	526	Hedging	JP Morgan Chase New York	2

Notes to the Financial Statements

(continued)

8 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
17/04/2025	USD	809,664	EUR	746,683	Hedging	JP Morgan Chase New York	2,358
17/04/2025	USD	614	EUR	569	Hedging	JP Morgan Chase New York	(1)
17/04/2025	USD	139	EUR	128	Hedging	JP Morgan Chase New York	1
17/04/2025	USD	200,307	EUR	183,924	Hedging	JP Morgan Chase New York	1,450
17/04/2025	USD	5,370	EUR	4,976	Hedging	JP Morgan Chase New York	(10)
17/04/2025	USD	2,517	EUR	2,328	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	147	EUR	136	Hedging	JP Morgan Chase New York	0
17/04/2025	CHF	33	USD	37	Hedging	JP Morgan Chase New York	0
							USD (1,146,219)

As at March 31, 2025, 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
17/04/2025	CHF	1,093	USD	1,239	Hedging	JP Morgan Chase New York	(1)
17/04/2025	USD	47	CHF	41	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	43	EUR	39	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	5,401	EUR	4,981	Hedging	JP Morgan Chase New York	16
17/04/2025	USD	2,565	EUR	2,366	Hedging	JP Morgan Chase New York	7
17/04/2025	EUR	4,181	USD	4,516	Hedging	JP Morgan Chase New York	4
17/04/2025	EUR	134,113	USD	146,037	Hedging	JP Morgan Chase New York	(1,034)
17/04/2025	EUR	64,272	USD	69,986	Hedging	JP Morgan Chase New York	(496)
17/04/2025	EUR	33	USD	36	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	1,440	USD	1,556	Hedging	JP Morgan Chase New York	1
17/04/2025	EUR	33	USD	36	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	1,054	USD	1,148	Hedging	JP Morgan Chase New York	(8)
17/04/2025	EUR	1,059	USD	1,153	Hedging	JP Morgan Chase New York	(8)
17/04/2025	CHF	34	USD	38	Hedging	JP Morgan Chase New York	0
17/04/2025	CHF	34	USD	38	Hedging	JP Morgan Chase New York	0
17/04/2025	CHF	1,104	USD	1,251	Hedging	JP Morgan Chase New York	(1)
17/04/2025	USD	42	EUR	39	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	47	CHF	41	Hedging	JP Morgan Chase New York	0
							USD (1,520)

As at March 31, 2025, 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
17/04/2025	SGD	100	EUR	69	Hedging	JP Morgan Chase New York	0
17/04/2025	SGD	1,984	EUR	1,367	Hedging	JP Morgan Chase New York	(1)
17/04/2025	SGD	6,638,748	EUR	4,574,760	Hedging	JP Morgan Chase New York	(2,119)
17/04/2025	USD	397	EUR	363	Hedging	JP Morgan Chase New York	4
17/04/2025	SGD	992	EUR	687	Hedging	JP Morgan Chase New York	(4)
17/04/2025	USD	30	EUR	28	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	2,726	EUR	2,488	Hedging	JP Morgan Chase New York	33

Notes to the Financial Statements

(continued)

8 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
17/04/2025	SGD	2,105	EUR	1,449	Hedging	JP Morgan Chase New York	1
17/04/2025	USD	13	EUR	12	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	1,708	SGD	2,470	Hedging	JP Morgan Chase New York	6
17/04/2025	EUR	69	SGD	99	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	19,662	SGD	28,533	Hedging	JP Morgan Chase New York	9
17/04/2025	USD	120,117	EUR	110,310	Hedging	JP Morgan Chase New York	788
17/04/2025	USD	1,337	EUR	1,228	Hedging	JP Morgan Chase New York	9
17/04/2025	EUR	1,267	USD	1,380	Hedging	JP Morgan Chase New York	(9)
							EUR (1,283)

As at March 31, 2025, 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
17/04/2025	CHF	714	EUR	743	Hedging	JP Morgan Chase New York	5
17/04/2025	EUR	15	SGD	21	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	64	USD	69	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	318	SGD	461	Hedging	JP Morgan Chase New York	1
17/04/2025	EUR	1,482	SGD	2,151	Hedging	JP Morgan Chase New York	1
17/04/2025	EUR	90,338	SGD	131,250	Hedging	JP Morgan Chase New York	(64)
17/04/2025	EUR	16	CHF	15	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	15,893	SGD	22,943	Hedging	JP Morgan Chase New York	90
17/04/2025	EUR	9,406	SGD	13,664	Hedging	JP Morgan Chase New York	(6)
17/04/2025	EUR	103	SGD	149	Hedging	JP Morgan Chase New York	0
17/04/2025	SGD	6,504,841	EUR	4,482,484	Hedging	JP Morgan Chase New York	(2,076)
17/04/2025	USD	7,966	EUR	7,315	Hedging	JP Morgan Chase New York	52
17/04/2025	USD	3,489	EUR	3,204	Hedging	JP Morgan Chase New York	23
							EUR (1,974)

As at March 31, 2025, 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
17/04/2025	USD	130,958	EUR	120,019	Hedging	JP Morgan Chase New York	1,105
17/04/2025	USD	221,639	EUR	203,542	Hedging	JP Morgan Chase New York	1,453
17/04/2025	USD	5,557,266	EUR	5,103,527	Hedging	JP Morgan Chase New York	36,441
17/04/2025	USD	7,228,872	EUR	6,638,649	Hedging	JP Morgan Chase New York	47,402
17/04/2025	EUR	96,642	USD	104,954	Hedging	JP Morgan Chase New York	(432)
17/04/2025	EUR	31,385	CHF	29,927	Hedging	JP Morgan Chase New York	36
17/04/2025	EUR	4,188	USD	4,522	Hedging	JP Morgan Chase New York	6
17/04/2025	EUR	1,718	CHF	1,633	Hedging	JP Morgan Chase New York	7
17/04/2025	EUR	113,990	CHF	108,382	Hedging	JP Morgan Chase New York	458
17/04/2025	EUR	31,381	CHF	29,837	Hedging	JP Morgan Chase New York	126
17/04/2025	CHF	114,331	EUR	119,844	Hedging	JP Morgan Chase New York	(81)
17/04/2025	CHF	30,931	EUR	32,423	Hedging	JP Morgan Chase New York	(22)

Notes to the Financial Statements

(continued)

8 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
17/04/2025	CHF	75,185	EUR	78,239	Hedging	JP Morgan Chase New York	518
17/04/2025	CHF	4,994,567	EUR	5,197,483	Hedging	JP Morgan Chase New York	34,411
17/04/2025	CHF	1,360,585	EUR	1,415,862	Hedging	JP Morgan Chase New York	9,374
17/04/2025	CHF	29,749	EUR	31,274	Hedging	JP Morgan Chase New York	(112)
17/04/2025	EUR	108,102	USD	116,715	Hedging	JP Morgan Chase New York	151
17/04/2025	EUR	136,325	USD	147,188	Hedging	JP Morgan Chase New York	190
17/04/2025	USD	5,225	EUR	4,788	Hedging	JP Morgan Chase New York	44
17/04/2025	CHF	1,722	EUR	1,805	Hedging	JP Morgan Chase New York	(1)
17/04/2025	USD	169,201	EUR	155,068	Hedging	JP Morgan Chase New York	1,428
17/04/2025	USD	162,457	EUR	148,463	Hedging	JP Morgan Chase New York	1,795
							EUR 134,297

As at March 31, 2025, 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
17/04/2025	EUR	379,544	SGD	549,078	Hedging	JP Morgan Chase New York	1,350
17/04/2025	USD	6,264	EUR	5,740	Hedging	JP Morgan Chase New York	53
17/04/2025	GBP	3,970	EUR	4,720	Hedging	JP Morgan Chase New York	19
17/04/2025	GBP	122,491	EUR	145,642	Hedging	JP Morgan Chase New York	586
17/04/2025	SGD	742,787	EUR	511,272	Hedging	JP Morgan Chase New York	345
17/04/2025	USD	136,453	EUR	125,055	Hedging	JP Morgan Chase New York	1,152
17/04/2025	USD	270,515	EUR	248,428	Hedging	JP Morgan Chase New York	1,774
17/04/2025	GBP	172,114	EUR	204,135	Hedging	JP Morgan Chase New York	1,331
17/04/2025	USD	102	EUR	94	Hedging	JP Morgan Chase New York	1
17/04/2025	USD	381	EUR	349	Hedging	JP Morgan Chase New York	4
17/04/2025	GBP	5,277,337	EUR	6,259,174	Hedging	JP Morgan Chase New York	40,804
17/04/2025	USD	36	EUR	33	Hedging	JP Morgan Chase New York	0
17/04/2025	SGD	32,539,630	EUR	22,423,053	Hedging	JP Morgan Chase New York	(10,385)
17/04/2025	EUR	232	GBP	194	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	4,363	GBP	3,651	Hedging	JP Morgan Chase New York	5
17/04/2025	EUR	16,237	GBP	13,590	Hedging	JP Morgan Chase New York	14
17/04/2025	EUR	18,997	GBP	16,011	Hedging	JP Morgan Chase New York	(116)
17/04/2025	EUR	131,996	GBP	110,453	Hedging	JP Morgan Chase New York	140
17/04/2025	EUR	7,155	SGD	10,384	Hedging	JP Morgan Chase New York	3
17/04/2025	USD	44,030	EUR	40,746	Hedging	JP Morgan Chase New York	(22)
17/04/2025	SGD	2,424	EUR	1,670	Hedging	JP Morgan Chase New York	(1)
17/04/2025	GBP	100	EUR	119	Hedging	JP Morgan Chase New York	0
17/04/2025	SGD	2,986	EUR	2,060	Hedging	JP Morgan Chase New York	(4)
17/04/2025	EUR	4,920	SGD	7,108	Hedging	JP Morgan Chase New York	24
17/04/2025	EUR	99,340	USD	107,205	Hedging	JP Morgan Chase New York	185
17/04/2025	EUR	902	USD	974	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	114,250	USD	123,887	Hedging	JP Morgan Chase New York	(334)
17/04/2025	EUR	319	USD	349	Hedging	JP Morgan Chase New York	(4)
17/04/2025	EUR	1,779	USD	1,927	Hedging	JP Morgan Chase New York	(3)
17/04/2025	EUR	5,303	USD	5,750	Hedging	JP Morgan Chase New York	(16)

Notes to the Financial Statements

(continued)

8 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
17/04/2025	EUR	300	USD	329	Hedging	JP Morgan Chase New York	(4)
17/04/2025	USD	850	EUR	777	Hedging	JP Morgan Chase New York	9
17/04/2025	SGD	26,194	EUR	18,137	Hedging	JP Morgan Chase New York	(95)
17/04/2025	GBP	7,000	EUR	8,334	Hedging	JP Morgan Chase New York	22
17/04/2025	SGD	329,364	EUR	226,928	Hedging	JP Morgan Chase New York	(68)
17/04/2025	USD	298	EUR	273	Hedging	JP Morgan Chase New York	2
17/04/2025	SGD	1,563	EUR	1,082	Hedging	JP Morgan Chase New York	(5)
17/04/2025	USD	5,878,613	EUR	5,398,636	Hedging	JP Morgan Chase New York	38,548
17/04/2025	SGD	14,179	EUR	9,821	Hedging	JP Morgan Chase New York	(55)
17/04/2025	USD	20	EUR	18	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	78	EUR	72	Hedging	JP Morgan Chase New York	0
17/04/2025	SGD	15,079	EUR	10,380	Hedging	JP Morgan Chase New York	6
17/04/2025	EUR	482,952	SGD	701,666	Hedging	JP Morgan Chase New York	(342)
17/04/2025	EUR	143,587	SGD	209,011	Hedging	JP Morgan Chase New York	(375)
							EUR 74,548

As at March 31, 2025, 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
17/04/2025	EUR	198,088	CHF	188,343	Hedging	JP Morgan Chase New York	795
17/04/2025	EUR	55	CHF	53	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	17,609	CHF	16,772	Hedging	JP Morgan Chase New York	39
17/04/2025	CHF	7,585,849	EUR	7,894,042	Hedging	JP Morgan Chase New York	52,264
17/04/2025	CHF	49	EUR	51	Hedging	JP Morgan Chase New York	0
17/04/2025	CHF	175,493	EUR	182,529	Hedging	JP Morgan Chase New York	1,303
17/04/2025	CHF	2,117	EUR	2,203	Hedging	JP Morgan Chase New York	15
							EUR 54,416

As at March 31, 2025, 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
17/04/2025	USD	22,701	EUR	20,936	Hedging	JP Morgan Chase New York	66
17/04/2025	USD	25,517	EUR	23,532	Hedging	JP Morgan Chase New York	74
17/04/2025	USD	1,863	EUR	1,720	Hedging	JP Morgan Chase New York	3
17/04/2025	USD	4,665	GBP	3,599	Hedging	JP Morgan Chase New York	20
17/04/2025	EUR	21,519	USD	23,572	Hedging	JP Morgan Chase New York	(306)
17/04/2025	GBP	5,169	USD	6,687	Hedging	JP Morgan Chase New York	(16)
17/04/2025	EUR	698,741	USD	760,864	Hedging	JP Morgan Chase New York	(5,394)
17/04/2025	EUR	804,239	USD	875,742	Hedging	JP Morgan Chase New York	(6,208)
17/04/2025	GBP	165,630	USD	213,905	Hedging	JP Morgan Chase New York	(127)
17/04/2025	EUR	18,421	USD	20,178	Hedging	JP Morgan Chase New York	(262)
17/04/2025	EUR	20	USD	22	Hedging	JP Morgan Chase New York	0

Notes to the Financial Statements

(continued)

8 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
17/04/2025	EUR	10,111	USD	11,012	Hedging	JP Morgan Chase New York	(80)
							USD (12,230)

As at March 31, 2025, 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
17/04/2025	EUR	50,000	USD	54,301	Hedging	JP Morgan Chase New York	(241)
17/04/2025	USD	1,433,480	EUR	1,327,692	Hedging	JP Morgan Chase New York	(2,002)
17/04/2025	USD	222,851	EUR	206,405	Hedging	JP Morgan Chase New York	(311)
17/04/2025	USD	40,538	EUR	37,546	Hedging	JP Morgan Chase New York	(57)
17/04/2025	USD	29,298	EUR	26,775	Hedging	JP Morgan Chase New York	350
17/04/2025	USD	59,294	EUR	54,186	Hedging	JP Morgan Chase New York	708
17/04/2025	EUR	14,990	USD	16,221	Hedging	JP Morgan Chase New York	(14)
17/04/2025	EUR	8,814	USD	9,538	Hedging	JP Morgan Chase New York	(8)
17/04/2025	CHF	422,567	USD	478,823	Hedging	JP Morgan Chase New York	(241)
17/04/2025	EUR	15,229	USD	16,465	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	79,102	USD	86,648	Hedging	JP Morgan Chase New York	(1,125)
17/04/2025	EUR	20,287	USD	21,893	Hedging	JP Morgan Chase New York	41
17/04/2025	EUR	98	USD	107	Hedging	JP Morgan Chase New York	(1)
17/04/2025	EUR	500	USD	540	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	1,215,370	USD	1,331,323	Hedging	JP Morgan Chase New York	(17,280)
17/04/2025	CHF	9,621	USD	10,959	Hedging	JP Morgan Chase New York	(63)
17/04/2025	EUR	3,478,112	USD	3,787,341	Hedging	JP Morgan Chase New York	(26,851)
17/04/2025	EUR	53,378,716	USD	58,124,458	Hedging	JP Morgan Chase New York	(412,083)
17/04/2025	EUR	8,569,533	USD	9,331,424	Hedging	JP Morgan Chase New York	(66,157)
17/04/2025	EUR	25,103	USD	27,334	Hedging	JP Morgan Chase New York	(194)
17/04/2025	USD	96,120	EUR	89,026	Hedging	JP Morgan Chase New York	(134)
17/04/2025	USD	435,631	EUR	400,000	Hedging	JP Morgan Chase New York	3,154
17/04/2025	USD	84,447	EUR	77,209	Hedging	JP Morgan Chase New York	969
17/04/2025	USD	270,527	EUR	249,483	Hedging	JP Morgan Chase New York	788
17/04/2025	EUR	48,330	USD	52,487	Hedging	JP Morgan Chase New York	(233)
17/04/2025	EUR	197,404	USD	216,237	Hedging	JP Morgan Chase New York	(2,807)
17/04/2025	EUR	34,850	USD	38,175	Hedging	JP Morgan Chase New York	(496)
17/04/2025	EUR	99	USD	108	Hedging	JP Morgan Chase New York	(1)
17/04/2025	EUR	200,000	USD	218,750	Hedging	JP Morgan Chase New York	(2,513)
17/04/2025	USD	49,417	EUR	45,573	Hedging	JP Morgan Chase New York	144
17/04/2025	USD	7,303	EUR	6,707	Hedging	JP Morgan Chase New York	52
17/04/2025	USD	191,435	EUR	175,805	Hedging	JP Morgan Chase New York	1,355
17/04/2025	USD	65,491	EUR	60,607	Hedging	JP Morgan Chase New York	(36)
17/04/2025	EUR	10,096	USD	10,910	Hedging	JP Morgan Chase New York	6
17/04/2025	USD	10,371	EUR	9,598	Hedging	JP Morgan Chase New York	(6)
17/04/2025	USD	4,330	EUR	3,976	Hedging	JP Morgan Chase New York	31
17/04/2025	USD	12,231	CHF	10,768	Hedging	JP Morgan Chase New York	36
17/04/2025	USD	45,172	EUR	41,799	Hedging	JP Morgan Chase New York	(20)
17/04/2025	USD	9,265	EUR	8,573	Hedging	JP Morgan Chase New York	(4)

Notes to the Financial Statements

(continued)

8 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
17/04/2025	USD	14,491	CHF	12,721	Hedging	JP Morgan Chase New York	84
17/04/2025	USD	28,607	EUR	26,341	Hedging	JP Morgan Chase New York	127
17/04/2025	USD	220,520	EUR	203,591	Hedging	JP Morgan Chase New York	399
17/04/2025	USD	116,278	EUR	107,233	Hedging	JP Morgan Chase New York	339
17/04/2025	USD	1,728,352	EUR	1,593,910	Hedging	JP Morgan Chase New York	5,033
17/04/2025	USD	61,754	EUR	57,224	Hedging	JP Morgan Chase New York	(115)
17/04/2025	EUR	1,516,410	USD	1,651,230	Hedging	JP Morgan Chase New York	(11,707)
							USD (531,084)

As at March 31, 2025, 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
17/04/2025	CHF	29,697	GBP	26,056	Hedging	JP Morgan Chase New York	2
17/04/2025	EUR	1,066	GBP	889	Hedging	JP Morgan Chase New York	4
17/04/2025	EUR	146	GBP	122	Hedging	JP Morgan Chase New York	0
17/04/2025	GBP	8,580	EUR	10,216	Hedging	JP Morgan Chase New York	23
17/04/2025	GBP	2,541	EUR	3,026	Hedging	JP Morgan Chase New York	7
17/04/2025	GBP	783	EUR	932	Hedging	JP Morgan Chase New York	2
17/04/2025	EUR	462,734	GBP	390,148	Hedging	JP Morgan Chase New York	(2,527)
17/04/2025	EUR	1,779,114	GBP	1,500,036	Hedging	JP Morgan Chase New York	(9,716)
17/04/2025	EUR	1,934	GBP	1,619	Hedging	JP Morgan Chase New York	1
17/04/2025	EUR	463,271	GBP	390,601	Hedging	JP Morgan Chase New York	(2,530)
17/04/2025	USD	1,194	GBP	925	Hedging	JP Morgan Chase New York	1
17/04/2025	EUR	929	GBP	783	Hedging	JP Morgan Chase New York	(5)
17/04/2025	EUR	14	GBP	12	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	1,193	GBP	924	Hedging	JP Morgan Chase New York	1
17/04/2025	EUR	933	GBP	779	Hedging	JP Morgan Chase New York	2
17/04/2025	EUR	4,949	GBP	4,153	Hedging	JP Morgan Chase New York	(8)
17/04/2025	EUR	38,090	GBP	32,115	Hedging	JP Morgan Chase New York	(208)
17/04/2025	EUR	167,169	GBP	140,946	Hedging	JP Morgan Chase New York	(913)
17/04/2025	USD	125,127	GBP	96,888	Hedging	JP Morgan Chase New York	57
17/04/2025	EUR	918	GBP	774	Hedging	JP Morgan Chase New York	(5)
17/04/2025	EUR	930	GBP	784	Hedging	JP Morgan Chase New York	(5)
17/04/2025	EUR	1,202	GBP	1,013	Hedging	JP Morgan Chase New York	(7)
17/04/2025	CHF	72,867	GBP	63,935	Hedging	JP Morgan Chase New York	5
17/04/2025	CHF	978	GBP	858	Hedging	JP Morgan Chase New York	0
17/04/2025	CHF	978	GBP	858	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	200	GBP	167	Hedging	JP Morgan Chase New York	1
17/04/2025	EUR	4,977	GBP	4,168	Hedging	JP Morgan Chase New York	1
							GBP (15,817)

Notes to the Financial Statements

(continued)

8 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

As at March 31, 2025, 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
17/04/2025	USD	1,290,426	GBP	999,197	Hedging	JP Morgan Chase New York	592
17/04/2025	GBP	6,407	EUR	7,634	Hedging	JP Morgan Chase New York	12
17/04/2025	GBP	2,358	CHF	2,688	Hedging	JP Morgan Chase New York	(1)
17/04/2025	GBP	25,226	EUR	30,122	Hedging	JP Morgan Chase New York	(7)
17/04/2025	GBP	999	USD	1,298	Hedging	JP Morgan Chase New York	(6)
17/04/2025	GBP	129	USD	168	Hedging	JP Morgan Chase New York	(1)
17/04/2025	GBP	3,842	EUR	4,600	Hedging	JP Morgan Chase New York	(12)
17/04/2025	GBP	2,962	USD	3,832	Hedging	JP Morgan Chase New York	(8)
17/04/2025	EUR	1,038,802	GBP	875,852	Hedging	JP Morgan Chase New York	(5,673)
17/04/2025	EUR	1,088,098	GBP	917,415	Hedging	JP Morgan Chase New York	(5,942)
17/04/2025	EUR	288,244	GBP	243,029	Hedging	JP Morgan Chase New York	(1,574)
17/04/2025	EUR	1,853,695	GBP	1,562,917	Hedging	JP Morgan Chase New York	(10,124)
17/04/2025	EUR	27,701	GBP	23,356	Hedging	JP Morgan Chase New York	(151)
17/04/2025	SGD	1,443	GBP	839	Hedging	JP Morgan Chase New York	(6)
17/04/2025	EUR	1,404,989	GBP	1,184,598	Hedging	JP Morgan Chase New York	(7,673)
17/04/2025	EUR	6,579	GBP	5,507	Hedging	JP Morgan Chase New York	5
17/04/2025	EUR	9,000	GBP	7,585	Hedging	JP Morgan Chase New York	(46)
17/04/2025	EUR	48,872	GBP	41,169	Hedging	JP Morgan Chase New York	(230)
17/04/2025	EUR	1,158,817	GBP	977,041	Hedging	JP Morgan Chase New York	(6,328)
17/04/2025	EUR	1,440,748	GBP	1,214,747	Hedging	JP Morgan Chase New York	(7,868)
17/04/2025	CHF	126,826	GBP	111,279	Hedging	JP Morgan Chase New York	8
17/04/2025	CHF	134,443	GBP	117,963	Hedging	JP Morgan Chase New York	9
17/04/2025	CHF	561,883	GBP	493,006	Hedging	JP Morgan Chase New York	36
17/04/2025	USD	42,901	GBP	33,219	Hedging	JP Morgan Chase New York	20
17/04/2025	USD	346,402	GBP	268,224	Hedging	JP Morgan Chase New York	159
17/04/2025	USD	895,102	GBP	693,091	Hedging	JP Morgan Chase New York	411
17/04/2025	USD	34,752	GBP	26,909	Hedging	JP Morgan Chase New York	16
17/04/2025	EUR	13,279	GBP	11,196	Hedging	JP Morgan Chase New York	(73)
17/04/2025	USD	444,216	GBP	343,963	Hedging	JP Morgan Chase New York	204
							GBP (44,251)

As at March 31, 2025, 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
17/04/2025	JPY	564,603	SGD	5,084	Hedging	JP Morgan Chase New York	(520)
17/04/2025	EUR	30	JPY	4,894	Hedging	JP Morgan Chase New York	(21)
17/04/2025	EUR	30	JPY	4,886	Hedging	JP Morgan Chase New York	(21)
17/04/2025	EUR	18,453	JPY	2,990,484	Hedging	JP Morgan Chase New York	(12,697)
17/04/2025	EUR	6,105	JPY	989,396	Hedging	JP Morgan Chase New York	(4,200)
17/04/2025	EUR	38	JPY	6,097	Hedging	JP Morgan Chase New York	(10)
17/04/2025	EUR	38	JPY	6,090	Hedging	JP Morgan Chase New York	(9)
17/04/2025	EUR	22,997	JPY	3,717,248	Hedging	JP Morgan Chase New York	(6,133)
17/04/2025	EUR	7,595	JPY	1,227,709	Hedging	JP Morgan Chase New York	(2,025)
17/04/2025	EUR	1,126	JPY	181,418	Hedging	JP Morgan Chase New York	219

Notes to the Financial Statements

(continued)

8 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
17/04/2025	CHF	25	JPY	4,279	Hedging	JP Morgan Chase New York	(16)
17/04/2025	CHF	26	JPY	4,349	Hedging	JP Morgan Chase New York	(16)
17/04/2025	CHF	32	JPY	5,346	Hedging	JP Morgan Chase New York	19
17/04/2025	CHF	32	JPY	5,418	Hedging	JP Morgan Chase New York	20
17/04/2025	CHF	953	JPY	159,845	Hedging	JP Morgan Chase New York	1,255
17/04/2025	SGD	1,593,710	JPY	177,557,326	Hedging	JP Morgan Chase New York	(415,076)
17/04/2025	SGD	219,956	JPY	24,430,160	Hedging	JP Morgan Chase New York	18,135
17/04/2025	SGD	168,190	JPY	18,680,577	Hedging	JP Morgan Chase New York	13,866
17/04/2025	SGD	47,606,058	JPY	5,287,530,079	Hedging	JP Morgan Chase New York	3,924,787
17/04/2025	USD	165,148	JPY	24,502,743	Hedging	JP Morgan Chase New York	146,615
17/04/2025	USD	174,186	JPY	26,008,828	Hedging	JP Morgan Chase New York	(10,622)
17/04/2025	USD	4,907,489	JPY	726,403,067	Hedging	JP Morgan Chase New York	6,067,798
17/04/2025	USD	217,242	JPY	32,231,734	Hedging	JP Morgan Chase New York	192,863
17/04/2025	USD	34	JPY	5,048	Hedging	JP Morgan Chase New York	(2)
17/04/2025	EUR	25,328	JPY	4,082,268	Hedging	JP Morgan Chase New York	4,929
17/04/2025	EUR	1,124	JPY	181,148	Hedging	JP Morgan Chase New York	220
17/04/2025	EUR	684,176	JPY	110,274,667	Hedging	JP Morgan Chase New York	133,124
17/04/2025	JPY	131,857	EUR	817	Hedging	JP Morgan Chase New York	(61)
17/04/2025	JPY	22,053,657	USD	148,258	Hedging	JP Morgan Chase New York	(74,782)
17/04/2025	JPY	4,461	EUR	28	Hedging	JP Morgan Chase New York	11
17/04/2025	EUR	847	JPY	136,965	Hedging	JP Morgan Chase New York	(225)
17/04/2025	JPY	63,701,087	EUR	392,005	Hedging	JP Morgan Chase New York	442,441
17/04/2025	EUR	676	JPY	109,563	Hedging	JP Morgan Chase New York	(465)
17/04/2025	JPY	7,929,567	USD	52,854	Hedging	JP Morgan Chase New York	40,850
17/04/2025	SGD	5,623	JPY	626,443	Hedging	JP Morgan Chase New York	(1,464)
17/04/2025	SGD	7,335	JPY	817,212	Hedging	JP Morgan Chase New York	(1,910)
17/04/2025	EUR	38	JPY	6,184	Hedging	JP Morgan Chase New York	(10)
17/04/2025	CHF	32	JPY	5,363	Hedging	JP Morgan Chase New York	19
17/04/2025	USD	42	JPY	6,228	Hedging	JP Morgan Chase New York	38
17/04/2025	USD	600,000	JPY	89,442,546	Hedging	JP Morgan Chase New York	110,896
17/04/2025	EUR	100	JPY	16,156	Hedging	JP Morgan Chase New York	(19)
17/04/2025	EUR	1,138	JPY	183,394	Hedging	JP Morgan Chase New York	221
17/04/2025	CHF	956	JPY	160,266	Hedging	JP Morgan Chase New York	1,258
17/04/2025	JPY	4,245	EUR	26	Hedging	JP Morgan Chase New York	(2)
17/04/2025	JPY	840,072	EUR	5,208	Hedging	JP Morgan Chase New York	(386)
17/04/2025	EUR	9,985	JPY	1,605,845	Hedging	JP Morgan Chase New York	5,468
17/04/2025	SGD	1,276,229	JPY	142,656,298	Hedging	JP Morgan Chase New York	(802,386)
17/04/2025	USD	139,362	JPY	20,809,061	Hedging	JP Morgan Chase New York	(8,498)
17/04/2025	SGD	4,495	JPY	502,449	Hedging	JP Morgan Chase New York	(2,826)
17/04/2025	SGD	5,845	JPY	653,328	Hedging	JP Morgan Chase New York	(3,674)
17/04/2025	EUR	31	JPY	4,978	Hedging	JP Morgan Chase New York	(21)
17/04/2025	CHF	25	JPY	4,295	Hedging	JP Morgan Chase New York	(17)
17/04/2025	CHF	963	JPY	161,495	Hedging	JP Morgan Chase New York	1,268
17/04/2025	USD	1,247	JPY	184,627	Hedging	JP Morgan Chase New York	1,543
17/04/2025	EUR	225,670	JPY	36,373,178	Hedging	JP Morgan Chase New York	43,911
17/04/2025	JPY	3,816	CHF	23	Hedging	JP Morgan Chase New York	8
17/04/2025	JPY	2,555,289	EUR	15,842	Hedging	JP Morgan Chase New York	(1,176)

Notes to the Financial Statements

(continued)

8 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
17/04/2025	JPY	3,831	CHF	23	Hedging	JP Morgan Chase New York	8
17/04/2025	JPY	4,220	USD	28	Hedging	JP Morgan Chase New York	(15)
17/04/2025	JPY	3,819	CHF	23	Hedging	JP Morgan Chase New York	8
17/04/2025	JPY	429,041	SGD	3,864	Hedging	JP Morgan Chase New York	(395)
17/04/2025	JPY	18,547,112	USD	124,685	Hedging	JP Morgan Chase New York	(62,892)
17/04/2025	JPY	121,035,295	SGD	1,089,928	Hedging	JP Morgan Chase New York	(111,266)
17/04/2025	USD	6,472,068	JPY	957,990,903	Hedging	JP Morgan Chase New York	8,002,300
17/04/2025	JPY	4,229	EUR	26	Hedging	JP Morgan Chase New York	(2)
							JPY 17,630,238

As at March 31, 2025, 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
17/04/2025	EUR	19	GBP	16	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	1,217,875	EUR	1,118,438	Hedging	JP Morgan Chase New York	7,986
17/04/2025	EUR	18,846	GBP	15,774	Hedging	JP Morgan Chase New York	15
17/04/2025	EUR	145	GBP	122	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	724	GBP	605	Hedging	JP Morgan Chase New York	1
17/04/2025	EUR	25,696	GBP	21,425	Hedging	JP Morgan Chase New York	120
17/04/2025	EUR	11	GBP	9	Hedging	JP Morgan Chase New York	0
17/04/2025	GBP	505	EUR	604	Hedging	JP Morgan Chase New York	(2)
17/04/2025	EUR	11,555	GBP	9,705	Hedging	JP Morgan Chase New York	(31)
17/04/2025	EUR	536	GBP	452	Hedging	JP Morgan Chase New York	(4)
17/04/2025	EUR	7,915	GBP	6,625	Hedging	JP Morgan Chase New York	7
17/04/2025	GBP	60,866	EUR	72,190	Hedging	JP Morgan Chase New York	471
17/04/2025	GBP	799,010	EUR	947,664	Hedging	JP Morgan Chase New York	6,178
17/04/2025	GBP	4,601,563	EUR	5,457,674	Hedging	JP Morgan Chase New York	35,580
17/04/2025	GBP	2,755,043	EUR	3,267,613	Hedging	JP Morgan Chase New York	21,302
17/04/2025	GBP	11,195	EUR	13,277	Hedging	JP Morgan Chase New York	87
17/04/2025	EUR	29	GBP	25	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	5	GBP	4	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	5,351	GBP	4,508	Hedging	JP Morgan Chase New York	(30)
17/04/2025	EUR	14,182	GBP	11,902	Hedging	JP Morgan Chase New York	(26)
03/04/2025	EUR	49,506	JPY	7,917,988	Trading	BMO	481
03/04/2025	EUR	24,388	JPY	3,950,185	Trading	Deutsche Bank London	(70)
03/04/2025	EUR	20,816	USD	22,485	Trading	BMO	3
03/04/2025	EUR	23,063	JPY	3,603,467	Trading	Deutsche Bank London	752
03/04/2025	EUR	41,930	USD	43,845	Trading	BNP Paribas	1,345
03/04/2025	EUR	19,769	JPY	3,177,718	Trading	Citigroup Global Markets	95
03/04/2025	EUR	12,765	JPY	2,073,957	Trading	Deutsche Bank London	(76)
03/04/2025	JPY	4,279,526	EUR	26,454	Trading	Morgan Stanley	43
03/04/2025	JPY	2,733,591	EUR	17,395	Trading	BMO	(470)
03/04/2025	JPY	6,598,044	EUR	40,706	Trading	Lloyds	146
03/04/2025	EUR	21,254	USD	23,081	Trading	NatWest Markets	(111)
03/04/2025	JPY	430,995	EUR	2,641	Trading	BMO	28

Notes to the Financial Statements

(continued)

8 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
03/04/2025	JPY	1,529,874	EUR	9,596	Trading	Deutsche Bank London	(123)
03/04/2025	JPY	1,767,388	EUR	10,791	Trading	BMO	151
03/04/2025	GBP	118,622	EUR	140,673	Trading	Barclays	1,052
03/04/2025	EUR	5,276	JPY	855,325	Trading	JP Morgan	(20)
03/04/2025	EUR	25,944	USD	28,147	Trading	Lloyds	(110)
03/04/2025	USD	89,392	EUR	82,349	Trading	Deutsche Bank London	396
03/04/2025	USD	15,223	EUR	14,011	Trading	Lloyds	80
03/04/2025	EUR	465,606	JPY	72,592,545	Trading	Morgan Stanley	16,146
03/04/2025	EUR	6,079	JPY	986,972	Trading	BMO	(32)
03/04/2025	EUR	15,770	JPY	2,541,801	Trading	Canadian Imperial Bank of Commerce	32
03/04/2025	EUR	27,300	JPY	4,378,056	Trading	NatWest Markets	194
03/04/2025	EUR	15,723	JPY	2,539,716	Trading	Lloyds	(2)
03/04/2025	EUR	8,948	JPY	1,423,779	Trading	Deutsche Bank London	133
03/04/2025	EUR	7,608	JPY	1,212,496	Trading	Deutsche Bank London	101
03/04/2025	EUR	70,764	GBP	59,166	Trading	Goldman Sachs	75
03/04/2025	EUR	62,221	GBP	51,456	Trading	Lloyds	743
03/04/2025	EUR	2,607,507	USD	2,719,746	Trading	NatWest Markets	90,009
03/04/2025	EUR	2,657,280	USD	2,771,900	Trading	Canadian Imperial Bank of Commerce	91,505
03/04/2025	EUR	12,318,577	GBP	10,184,036	Trading	HSBC	151,065
03/04/2025	EUR	888,279	USD	970,756	Trading	Canadian Imperial Bank of Commerce	(10,294)
03/04/2025	EUR	106,329	GBP	89,445	Trading	BNP Paribas	(537)
03/04/2025	EUR	41,600	USD	45,339	Trading	Canadian Imperial Bank of Commerce	(368)
03/04/2025	EUR	137,587	USD	149,111	Trading	BMO	(436)
03/04/2025	USD	55,153	EUR	51,058	Trading	JP Morgan	(7)
03/04/2025	USD	18,671	EUR	17,337	Trading	BMO	(55)
03/04/2025	USD	39,281	EUR	35,999	Trading	Lloyds	362
03/04/2025	USD	57,213	EUR	52,913	Trading	Citigroup Global Markets	46
03/04/2025	USD	25,666	EUR	23,992	Trading	Deutsche Bank London	(235)
03/04/2025	EUR	23,756	USD	25,015	Trading	Barclays	601
03/04/2025	EUR	12,425,278	GBP	10,273,369	Trading	BMO	151,036
							EUR 565,328

As at March 31, 2025, 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
17/04/2025	USD	6,534	EUR	6,000	Hedging	JP Morgan Chase New York	43
17/04/2025	USD	3,031,584	EUR	2,784,062	Hedging	JP Morgan Chase New York	19,877
03/04/2025	JPY	15,213	EUR	94	Trading	BMO	0
03/04/2025	JPY	137,338	EUR	847	Trading	Lloyds	3
03/04/2025	JPY	77,709	EUR	487	Trading	Deutsche Bank London	(6)
03/04/2025	USD	1,674	EUR	1,548	Trading	Citigroup Global Markets	1
03/04/2025	JPY	80,292	EUR	490	Trading	BMO	7
03/04/2025	USD	1,592	EUR	1,474	Trading	JP Morgan	0
03/04/2025	JPY	2,842,311	EUR	18,230	Trading	Morgan Stanley	(632)

Notes to the Financial Statements

(continued)

8 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
03/04/2025	JPY	23,260	EUR	144	Trading	Deutsche Bank London	0
03/04/2025	EUR	401,866	GBP	332,231	Trading	HSBC	4,928
03/04/2025	EUR	4,587	GBP	3,875	Trading	Canadian Imperial Bank of Commerce	(43)
03/04/2025	EUR	405,346	GBP	335,145	Trading	BMO	4,927
03/04/2025	EUR	459	JPY	74,169	Trading	Lloyds	0
03/04/2025	EUR	784	JPY	125,733	Trading	NatWest Markets	6
03/04/2025	EUR	496	JPY	80,013	Trading	Canadian Imperial Bank of Commerce	1
03/04/2025	EUR	635	JPY	99,179	Trading	Deutsche Bank London	21
03/04/2025	EUR	1,209	JPY	193,444	Trading	BMO	12
03/04/2025	EUR	683	JPY	110,977	Trading	Deutsche Bank London	(4)
03/04/2025	EUR	472	JPY	75,164	Trading	Deutsche Bank London	7
03/04/2025	EUR	335	JPY	53,851	Trading	Citigroup Global Markets	2
03/04/2025	EUR	181	JPY	29,567	Trading	BMO	(2)
03/04/2025	EUR	590	JPY	95,555	Trading	Deutsche Bank London	(2)
03/04/2025	EUR	2,703	USD	2,826	Trading	BNP Paribas	87
03/04/2025	EUR	1,801	USD	1,963	Trading	Canadian Imperial Bank of Commerce	(16)
03/04/2025	EUR	44,560	USD	48,697	Trading	Canadian Imperial Bank of Commerce	(516)
03/04/2025	EUR	113,857	USD	118,768	Trading	Canadian Imperial Bank of Commerce	3,921
03/04/2025	EUR	111,724	USD	116,533	Trading	NatWest Markets	3,857
03/04/2025	EUR	2,855	USD	3,094	Trading	BMO	(9)
03/04/2025	JPY	116,737	EUR	743	Trading	BMO	(20)
03/04/2025	USD	1,483	EUR	1,359	Trading	Lloyds	14
03/04/2025	JPY	98,510	EUR	609	Trading	Morgan Stanley	1
							EUR 36,465

As at March 31, 2025, 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
17/04/2025	GBP	247	EUR	295	Hedging	JP Morgan Chase New York	0
17/04/2025	GBP	222,155	EUR	263,487	Hedging	JP Morgan Chase New York	1,718
							EUR 1,718

As at March 31, 2025, 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
17/04/2025	EUR	460	USD	503	Hedging	JP Morgan Chase New York	(6)
17/04/2025	EUR	46,482	USD	50,210	Hedging	JP Morgan Chase New York	46
17/04/2025	EUR	515	USD	556	Hedging	JP Morgan Chase New York	1
17/04/2025	EUR	1,531,761	USD	1,667,945	Hedging	JP Morgan Chase New York	(11,825)
17/04/2025	EUR	16,989	USD	18,500	Hedging	JP Morgan Chase New York	(131)
17/04/2025	EUR	432,386	USD	467,491	Hedging	JP Morgan Chase New York	(1)
17/04/2025	USD	93,240	EUR	85,987	Hedging	JP Morgan Chase New York	272

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8 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
17/04/2025	USD	804	EUR	741	Hedging	JP Morgan Chase New York	2
							USD (11,642)

As at March 31, 2025, 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
17/04/2025	EUR	17	USD	19	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	2,903	USD	3,163	Hedging	JP Morgan Chase New York	(24)
17/04/2025	EUR	846	USD	921	Hedging	JP Morgan Chase New York	(7)
17/04/2025	EUR	140,231	USD	152,698	Hedging	JP Morgan Chase New York	(1,082)
17/04/2025	USD	6,439	EUR	5,884	Hedging	JP Morgan Chase New York	77
17/04/2025	USD	23	EUR	22	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	3,787	EUR	3,492	Hedging	JP Morgan Chase New York	11
							USD (1,025)

As at March 31, 2025, 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
17/04/2025	GBP	340	USD	439	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	17,644	EUR	16,290	Hedging	JP Morgan Chase New York	32
17/04/2025	USD	80	EUR	74	Hedging	JP Morgan Chase New York	0
17/04/2025	USD	558,025	GBP	429,788	Hedging	JP Morgan Chase New York	3,298
17/04/2025	USD	253,939	GBP	195,847	Hedging	JP Morgan Chase New York	1,160
17/04/2025	USD	84,005	GBP	65,047	Hedging	JP Morgan Chase New York	49
17/04/2025	USD	31,571	GBP	24,385	Hedging	JP Morgan Chase New York	97
17/04/2025	USD	2,173	SGD	2,886	Hedging	JP Morgan Chase New York	24
17/04/2025	GBP	263	USD	341	Hedging	JP Morgan Chase New York	(1)
17/04/2025	GBP	6,986	USD	9,071	Hedging	JP Morgan Chase New York	(54)
17/04/2025	EUR	10,075	USD	10,873	Hedging	JP Morgan Chase New York	20
17/04/2025	GBP	60,165	USD	77,528	Hedging	JP Morgan Chase New York	127
17/04/2025	USD	2,058	EUR	1,882	Hedging	JP Morgan Chase New York	24
17/04/2025	EUR	58,241	USD	63,797	Hedging	JP Morgan Chase New York	(828)
17/04/2025	GBP	5,410	USD	7,028	Hedging	JP Morgan Chase New York	(45)
17/04/2025	EUR	15,749	USD	17,252	Hedging	JP Morgan Chase New York	(224)
17/04/2025	EUR	95,044	USD	104,112	Hedging	JP Morgan Chase New York	(1,351)
17/04/2025	GBP	50	USD	65	Hedging	JP Morgan Chase New York	0
17/04/2025	EUR	99	USD	107	Hedging	JP Morgan Chase New York	0
17/04/2025	CHF	595	USD	675	Hedging	JP Morgan Chase New York	(2)
17/04/2025	EUR	500	USD	543	Hedging	JP Morgan Chase New York	(2)
17/04/2025	EUR	500	USD	540	Hedging	JP Morgan Chase New York	0
17/04/2025	GBP	80,609	USD	104,478	Hedging	JP Morgan Chase New York	(435)
17/04/2025	GBP	39,442	USD	51,163	Hedging	JP Morgan Chase New York	(255)

Notes to the Financial Statements

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8 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
17/04/2025	GBP	100	USD	129	Hedging	JP Morgan Chase New York	0
17/04/2025	CHF	23,690	USD	26,985	Hedging	JP Morgan Chase New York	(154)
17/04/2025	USD	3,845	EUR	3,515	Hedging	JP Morgan Chase New York	44
17/04/2025	USD	8,467	EUR	7,774	Hedging	JP Morgan Chase New York	61
17/04/2025	USD	2,130	EUR	1,973	Hedging	JP Morgan Chase New York	(4)
17/04/2025	GBP	1,561,072	USD	2,016,069	Hedging	JP Morgan Chase New York	(1,194)
17/04/2025	EUR	83,466	USD	90,887	Hedging	JP Morgan Chase New York	(644)
17/04/2025	EUR	4,576,979	USD	4,983,905	Hedging	JP Morgan Chase New York	(35,334)
17/04/2025	CHF	1,933,954	USD	2,191,423	Hedging	JP Morgan Chase New York	(1,101)
17/04/2025	GBP	422,097	USD	545,124	Hedging	JP Morgan Chase New York	(323)
17/04/2025	EUR	1,250,637	USD	1,361,827	Hedging	JP Morgan Chase New York	(9,655)
17/04/2025	EUR	1,071	USD	1,174	Hedging	JP Morgan Chase New York	(15)
17/04/2025	GBP	907,837	USD	1,179,298	Hedging	JP Morgan Chase New York	(7,553)
17/04/2025	SGD	21,951	USD	16,522	Hedging	JP Morgan Chase New York	(175)
17/04/2025	GBP	21,730	USD	28,228	Hedging	JP Morgan Chase New York	(181)
17/04/2025	CHF	13	USD	15	Hedging	JP Morgan Chase New York	0
17/04/2025	GBP	39,554	USD	51,355	Hedging	JP Morgan Chase New York	(303)
17/04/2025	GBP	1,005	USD	1,305	Hedging	JP Morgan Chase New York	(8)
17/04/2025	EUR	100	USD	108	Hedging	JP Morgan Chase New York	0
17/04/2025	GBP	44,162	USD	57,151	Hedging	JP Morgan Chase New York	(150)
17/04/2025	EUR	7,403,462	USD	8,061,682	Hedging	JP Morgan Chase New York	(57,155)
17/04/2025	EUR	33	USD	36	Hedging	JP Morgan Chase New York	0
17/04/2025	GBP	42,003	USD	54,245	Hedging	JP Morgan Chase New York	(32)
17/04/2025	GBP	859	USD	1,110	Hedging	JP Morgan Chase New York	(1)
17/04/2025	GBP	66,047,011	USD	85,297,337	Hedging	JP Morgan Chase New York	(50,526)
17/04/2025	SGD	1,650,192	USD	1,238,247	Hedging	JP Morgan Chase New York	(9,348)
17/04/2025	CHF	1,035	USD	1,173	Hedging	JP Morgan Chase New York	(1)
17/04/2025	GBP	20,925	USD	26,983	Hedging	JP Morgan Chase New York	25
17/04/2025	EUR	298	USD	322	Hedging	JP Morgan Chase New York	0
17/04/2025	GBP	25,810	USD	33,416	Hedging	JP Morgan Chase New York	(103)
17/04/2025	GBP	52,636	USD	67,957	Hedging	JP Morgan Chase New York	(20)
17/04/2025	EUR	98	USD	106	Hedging	JP Morgan Chase New York	0
							USD (172,216)

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9 NET UNREALISED GAIN/(LOSS) ON SWAPS

As at March 31, 2025, 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	Citigroup Global Markets	Lloyds Banking Group	Buy	EUR	4,650,000	20/06/2027	(49,008)	(0.00)
CDS	Goldman Sachs	Telia Co AB	Buy	EUR	4,000,000	20/06/2028	(113,229)	(0.01)
CDS	Bank of America Merrill Lynch	Banco Bilbao Vizcaya	Buy	EUR	3,990,000	20/06/2028	(59,997)	(0.01)
CDS	Goldman Sachs	Standard Chartered plc	Buy	EUR	9,120,000	20/12/2028	(191,100)	(0.02)
CDS	Bank of America Merrill Lynch	Swedbank AB	Buy	EUR	9,000,000	20/12/2028	(219,827)	(0.02)
CDS	Goldman Sachs	Veolia Environment	Buy	EUR	4,480,000	20/12/2028	(116,981)	(0.01)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	34,500,000	20/12/2029	(660,629)	(0.06)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	18,100,000	20/12/2029	(346,591)	(0.03)
CDS	Morgan Stanley	CDX.NA.IG.43	Buy	USD	27,000,000	20/12/2029	(507,613)	(0.05)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Buy	EUR	45,100,000	20/06/2030	(861,001)	(0.08)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Buy	EUR	45,100,000	20/06/2030	(861,001)	(0.09)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	52,600,000	20/12/2029	(1,007,220)	(0.10)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	52,600,000	20/12/2029	1,007,220	0.10
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Sell	EUR	45,100,000	20/06/2030	861,001	0.08
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	52,600,000	20/12/2029	1,007,220	0.10
CDS	Morgan Stanley	CDX.NA.IG.44	Buy	USD	22,350,000	20/06/2030	(400,896)	(0.04)
CDS	Morgan Stanley	CDX.NA.IG.43	Sell	USD	27,000,000	20/12/2029	507,613	0.05
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Sell	EUR	18,980,000	20/06/2030	362,346	0.03
							USD (1,649,693)	(0.16)

As at March 31, 2025, 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	9,177	0.00
CDS	Goldman Sachs	Airbus SE	Sell	EUR	600,000	20/06/2027	8,866	0.00
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	1,480,005	20/12/2029	(108,399)	(0.03)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	6,100,000	20/12/2029	(108,134)	(0.03)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	5,500,000	20/12/2029	(97,498)	(0.03)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	12,000,000	20/12/2029	(212,724)	(0.07)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	3,100,000	20/12/2029	54,954	0.02
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Buy	EUR	17,600,000	20/06/2030	(311,054)	(0.10)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	20,500,000	20/12/2029	(363,404)	(0.10)

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9 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 43	Buy	EUR	17,600,000	20/06/2030	(311,054)	(0.10)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	20,500,000	20/12/2029	363,403	0.11
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Sell	EUR	17,600,000	20/06/2030	311,054	0.10
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	20,500,000	20/12/2029	363,403	0.11
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Buy	EUR	1,285,000	20/06/2030	(96,270)	(0.03)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	1,480,005	20/12/2029	108,399	0.03
							EUR (389,281)	(0.12)

As at March 31, 2025, 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	Citigroup Global Markets	Lloyds Banking Group	Buy	EUR	1,700,000	20/06/2027	(16,587)	(0.01)
CDS	Goldman Sachs	Telia Co AB	Buy	EUR	1,700,000	20/06/2028	(44,549)	(0.04)
CDS	Bank of America Merrill Lynch	Banco Bilbao Vizcaya	Buy	EUR	950,000	20/06/2028	(13,224)	(0.01)
CDS	Goldman Sachs	Standard Chartered plc	Buy	EUR	1,260,000	20/12/2028	(24,442)	(0.02)
CDS	Bank of America Merrill Lynch	Swedbank AB	Buy	EUR	1,870,000	20/12/2028	(42,284)	(0.03)
CDS	Goldman Sachs	Veolia Environment	Buy	EUR	1,240,000	20/12/2028	(29,975)	(0.02)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	2,269,341	20/12/2029	(166,212)	(0.13)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	21,500,000	20/12/2029	(381,130)	(0.31)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	3,800,000	20/12/2029	(67,363)	(0.05)
CDS	Citigroup Global Markets	Mercedes-Benz Group	Buy	EUR	540,000	20/06/2029	(9,187)	(0.01)
CDS	Goldman Sachs	EDP Finance BV	Buy	EUR	1,880,000	20/06/2029	(47,053)	(0.04)
CDS	Barclays	Compagnie De Saint Gobain SA	Buy	EUR	1,900,000	20/06/2029	(44,415)	(0.04)
CDS	Morgan Stanley	Anglo American plc	Buy	EUR	447,000	20/06/2029	(75,144)	(0.06)
CDS	Morgan Stanley	Anglo American plc	Buy	EUR	446,000	20/06/2029	(74,976)	(0.06)
CDS	Barclays	Anglo American plc	Buy	EUR	447,000	20/06/2029	(75,144)	(0.06)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	2,310,000	20/12/2029	9,335	0.01
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	25,300,000	20/12/2029	(448,491)	(0.36)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Buy	EUR	21,700,000	20/06/2030	(383,515)	(0.31)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Buy	EUR	21,700,000	20/06/2030	(383,515)	(0.31)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	25,300,000	20/12/2029	448,492	0.36

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9 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 43	Buy	EUR	1,900,000	20/06/2030	18,817	0.02
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Sell	EUR	21,700,000	20/06/2030	383,515	0.31
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	25,300,000	20/12/2029	448,492	0.36
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	2,310,000	20/12/2029	(9,335)	(0.01)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Buy	EUR	1,970,000	20/06/2030	(147,589)	(0.12)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	2,269,341	20/12/2029	166,212	0.13
							EUR (1,009,267)	(0.81)

As at March 31, 2025, 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.43	Sell	USD	3,340,000	20/12/2029	62,794	0.25
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	2,052,274	20/12/2029	162,369	0.65
CDS	Morgan Stanley	CDX.NA.IG.43	Buy	USD	3,340,000	20/12/2029	(62,794)	(0.25)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	2,052,274	20/12/2029	(162,369)	(0.65)
CDS	Morgan Stanley	CDX.NA.IG.44	Sell	USD	3,340,000	20/06/2030	59,910	0.24
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Sell	EUR	2,550,000	20/06/2030	206,363	0.82
							USD 266,273	1.06

As at March 31, 2025, 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	(2,548)	(0.00)
CDS	Goldman Sachs	Standard Chartered plc	Buy	EUR	90,000	20/12/2028	(1,886)	(0.00)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 41	Sell	EUR	490,000	20/06/2029	9,782	0.01
CDS	Goldman Sachs	Veolia Environment	Buy	EUR	40,000	20/12/2028	(1,044)	(0.00)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Sell	EUR	785,000	20/06/2030	14,986	0.01
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 41	Buy	EUR	490,000	20/06/2029	(9,782)	(0.01)
							USD 9,508	0.01

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(continued)

9 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at March 31, 2025, 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	Citigroup Global Markets	Lloyds Banking Group	Buy	EUR	6,660,000	20/06/2027	(64,980)	(0.05)
CDS	Goldman Sachs	Telia Co AB	Buy	EUR	5,000,000	20/06/2028	(131,028)	(0.10)
CDS	Bank of America Merrill Lynch	Banco Bilbao Vizcaya	Buy	EUR	5,770,000	20/06/2028	(80,321)	(0.06)
CDS	Goldman Sachs	Standard Chartered plc	Buy	EUR	3,200,000	20/12/2028	(62,074)	(0.05)
CDS	Bank of America Merrill Lynch	Swedbank AB	Buy	EUR	4,150,000	20/06/2029	(61,474)	(0.05)
CDS	Goldman Sachs	Valeo SE	Buy	EUR	3,160,000	20/12/2028	(76,387)	(0.06)
CDS	Goldman Sachs	Tesco plc	Buy	EUR	3,500,000	20/12/2028	(73,011)	(0.06)
CDS	Goldman Sachs	Westpac banking Corp.	Buy	USD	4,460,000	20/12/2028	(104,889)	(0.08)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	25,850,754	20/12/2029	(1,893,376)	(1.50)
CDS	Morgan Stanley	CDX.NA.IG.43	Buy	USD	32,000,000	20/12/2029	(556,948)	(0.44)
CDS	Morgan Stanley	CDX.NA.IG.43	Sell	USD	5,700,000	20/12/2029	99,206	0.08
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	296,001	20/12/2029	21,680	0.02
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	937,337	20/12/2029	(68,653)	(0.05)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	266,401	20/12/2029	19,512	0.02
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	2,664,009	20/12/2029	195,119	0.15
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	2,664,009	20/12/2029	(195,119)	(0.15)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	2,664,009	20/12/2029	195,119	0.15
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	740,003	20/12/2029	54,200	0.04
CDS	Morgan Stanley	CDX.NA.IG.44	Buy	USD	21,770,000	20/06/2030	(361,500)	(0.30)
CDS	Morgan Stanley	CDX.NA.IG.43	Sell	USD	26,300,000	20/12/2029	457,742	0.36
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	858,403	20/12/2029	62,872	0.05
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Buy	EUR	19,500,000	20/06/2030	(1,460,904)	(1.16)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	21,844,874	20/12/2029	1,599,973	1.26
CDS	Citigroup Global Markets	Mercedes-Benz Group	Buy	EUR	6,790,000	20/06/2029	(115,521)	(0.09)
CDS	Citigroup Global Markets	Bayerische Motoren Werke AG	Buy	EUR	5,250,000	20/06/2029	(90,606)	(0.07)
CDS	Goldman Sachs	EDP Finance BV	Buy	EUR	3,240,000	20/06/2029	(81,092)	(0.06)
CDS	Barclays	Compagnie De Saint Gobain SA	Buy	EUR	2,500,000	20/06/2029	(58,441)	(0.05)
CDS	Barclays	Telecom Italia SPA	Buy	EUR	650,000	20/06/2030	23,850	0.02
CDS	Morgan Stanley	Anglo American plc	Buy	EUR	612,000	20/06/2029	(102,882)	(0.08)
CDS	Morgan Stanley	BHP Group Ltd	Sell	USD	793,000	20/06/2029	8,941	0.01
CDS	Morgan Stanley	Anglo American plc	Buy	EUR	612,000	20/06/2029	(102,882)	(0.08)
CDS	JPMorgan	BHP Group Ltd	Sell	USD	793,000	20/06/2029	8,941	0.01
CDS	Barclays	Anglo American plc	Buy	EUR	612,000	20/06/2029	(102,882)	(0.08)
CDS	JPMorgan	BHP Group Ltd	Sell	USD	794,000	20/06/2029	8,952	0.01

Notes to the Financial Statements

(continued)

9 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	Goldman Sachs	Deutsche Bank AG	Buy	EUR	500,000	20/12/2029	10,310	0.01
CDS	Goldman Sachs	Intesa Sanpaolo SPA	Buy	EUR	1,300,000	20/12/2029	6,956	0.01
CDS	Goldman Sachs	Cooperatieve RaboBank UA	Sell	EUR	1,300,000	20/12/2029	1,625	0.00
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	118,400	20/12/2029	8,672	0.01
							EUR (3,061,300)	(2.41)

As at March 31, 2025, 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	(153,274)	(0.12)
IRS	Morgan Stanley	2.64%	6M EURIBOR	EUR	18,000,000	13/03/2029	(207,185)	(0.16)
IRS	Morgan Stanley	2.83%	6M EURIBOR	EUR	5,800,000	17/06/2034	(95,704)	(0.08)
IRS	Morgan Stanley	4.06%	1D GBOIS	GBP	3,350,000	06/11/2034	30,196	0.02
							EUR (425,967)	(0.34)

As at March 31, 2025, 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	(1,951)	(0.06)
CDS	Goldman Sachs	Telia Co AB	Buy	EUR	180,000	20/06/2028	(4,717)	(0.14)
CDS	Bank of America Merrill Lynch	Banco Bilbao Vizcaya	Buy	EUR	90,000	20/06/2028	(1,253)	(0.04)
CDS	Goldman Sachs	Standard Chartered plc	Buy	EUR	170,000	20/12/2028	(3,298)	(0.10)
CDS	Bank of America Merrill Lynch	Swedbank AB	Buy	EUR	75,000	20/06/2029	(1,111)	(0.03)
CDS	Goldman Sachs	Tesco plc	Buy	EUR	150,000	20/12/2028	(3,129)	(0.10)
CDS	Goldman Sachs	Veolia Environment	Buy	EUR	170,000	20/12/2028	(4,109)	(0.13)
CDS	Goldman Sachs	Naturgy Energy Group	Buy	EUR	130,000	20/12/2028	(2,676)	(0.08)
CDS	Goldman Sachs	Westpac banking Corp.	Buy	USD	190,000	20/12/2028	(4,468)	(0.14)
CDS	Citigroup Global Markets	Mercedes-Benz Group	Buy	EUR	130,000	20/06/2029	(2,212)	(0.07)
CDS	Goldman Sachs	EDP Finance BV	Buy	EUR	130,000	20/06/2029	(3,254)	(0.10)
CDS	Barclays	Compagnie De Saint Gobain SA	Buy	EUR	100,000	20/06/2029	(2,338)	(0.07)
CDS	Morgan Stanley	Anglo American plc	Buy	EUR	14,000	20/06/2029	(2,353)	(0.07)
CDS	Morgan Stanley	BHP Group Ltd	Sell	USD	17,000	20/06/2029	192	0.01
CDS	JPMorgan	BHP Group Ltd	Sell	USD	18,000	20/06/2029	203	0.01
CDS	Morgan Stanley	Anglo American plc	Buy	EUR	13,000	20/06/2029	(2,185)	(0.07)
CDS	JPMorgan	BHP Group Ltd	Sell	USD	17,000	20/06/2029	192	0.01
CDS	Barclays	Anglo American plc	Buy	EUR	14,000	20/06/2029	(2,353)	(0.07)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	325,601	20/12/2029	(23,849)	(0.74)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	88,800	20/12/2029	6,504	0.20

Notes to the Financial Statements

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9 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	CDX.NA.IG.43	Buy	USD	480,000	20/12/2029	(8,354)	(0.26)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	180,000	20/12/2029	(2,954)	(0.09)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	340,000	20/12/2029	1,374	0.04
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	33,000	20/12/2029	542	0.02
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	190,000	20/12/2029	3,368	0.10
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Buy	EUR	190,000	20/12/2029	(3,368)	(0.10)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Buy	EUR	122,000	20/06/2030	(1,812)	(0.06)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Buy	EUR	268,000	20/06/2030	2,654	0.08
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	330,000	20/12/2029	(1,334)	(0.04)
CDS	Morgan Stanley	CDX.NA.IG.44	Buy	USD	400,000	20/06/2030	(6,642)	(0.20)
CDS	Morgan Stanley	CDX.NA.IG.43	Sell	USD	480,000	20/12/2029	8,354	0.26
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Sell	EUR	162,000	20/06/2030	2,863	0.09
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	147,000	20/12/2029	2,413	0.07
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 43	Buy	EUR	210,000	20/06/2030	(15,734)	(0.48)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	236,801	20/12/2029	17,343	0.53
CDS	Goldman Sachs	Intesa Sanpaolo SPA	Buy	EUR	50,000	20/12/2029	268	0.01
CDS	Goldman Sachs	Cooperatieve RaboBank UA	Sell	EUR	50,000	20/12/2029	63	0.00
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 42	Sell	EUR	10,000	20/12/2029	(40)	(0.00)
							EUR (59,161)	(1.81)

As at March 31, 2025, 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	(5,109)	(0.16)
IRS	Morgan Stanley	2.64%	6M EURIBOR	EUR	480,000	13/03/2029	(5,525)	(0.17)
IRS	Morgan Stanley	2.81%	6M EURIBOR	EUR	243,000	17/06/2034	(3,591)	(0.11)
IRS	Morgan Stanley	4.06%	1D GBOIS	GBP	123,000	06/11/2034	1,109	0.03
							EUR (13,116)	(0.41)

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9 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at March 31, 2025, 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	530,090	from 05/05/2027 to 06/12/2034	15,895	0.08
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 5 equities and receive CHF SARON 1M.	CHF	1,872,656	06/02/2026	42,453	0.20
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 5 equities and receive 1M CIBOR.	DKK	9,965,444	05/02/2026	52,997	0.25
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 30 equities and receive 1M EURIBOR.	EUR	8,095,008	05/02/2026	213,835	1.03
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 2 equities and receive 1M SONIA.	GBP	672,551	01/10/2027	29,352	0.14
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 2 equities and receive 1M NIBOR.	NOK	1,430,257	05/02/2026	(2,640)	(0.01)
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 3 equities and receive 1M STIBOR.	SEK	9,553,150	05/02/2026	32,976	0.16
							EUR 384,868	1.85

As at March 31, 2025, 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	Goldman Sachs	North America Equity Basket	Pay performance of the underlying equity and receive SOFR.	USD	240,894	18/01/2035	14,788	0.04
TRS	UBS	North America Equity Basket	Pay SOFR and receive performance of the underlying basket of 14 equities. Pay performance of the underlying basket of 34 equities and receive SOFR.	USD	22,393,301	25/06/2026	177,198	0.50
							USD 191,986	0.54

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9 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at March 31, 2025, 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 1M CORRA and receive performance of the underlying equity.	CAD	641,250	03/05/2027	(1,120)	(0.00)
TRS	UBS	Equity Basket	Pay performance of the underlying equity and receive CHF SARON 1M.	CHF	662,208	04/11/2027	84,859	0.09
TRS	UBS	Equity Basket	Pay performance of the underlying equity and receive 1M CIBOR.	DKK	5,295,618	03/02/2028	46,227	0.05
TRS	UBS	Equity Basket	Pay 1M EURIBOR and receive performance of the underlying basket of 3 equities. Pay performance of the underlying equity and receive 1M EURIBOR.	EUR	3,015,676	from 06/05/2026 to 10/12/2027	18,486	0.02
TRS	UBS	Equity Basket	Pay performance of the underlying equity and receive 1M SONIA.	GBP	920,942	10/12/2027	(19,073)	(0.02)
TRS	UBS	Equity Basket	Pay 1M TIBOR and receive performance of the underlying basket of 3 equities.	JPY	305,564,050	06/05/2027	(202,414)	(0.22)
TRS	UBS	Equity Basket	Pay performance of the underlying equity and receive 1M STIBOR.	SEK	15,041,126	10/12/2027	86,664	0.10
TRS	UBS	Equity Basket	Pay SOFR and receive performance of the underlying basket of 18 equities. Pay performance of the underlying basket of 10 equities and receive SOFR.	USD	37,404,051	from 02/02/2026 to 10/12/2027	(995,393)	(1.10)
							USD (981,764)	(1.08)

As at March 31, 2025, 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 2 indexes. Pay performance of the underlying basket of 2 indexes and receive 0.11%.	USD	87,749,779	09/04/2025	700,027	0.39

Notes to the Financial Statements

(continued)

9 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	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 26 indexes and receive 0%.	USD	262,397,124	from 31/03/2025 to 09/04/2025	695,586	0.39
TRS	Macquarie	North America Commodities Basket	Pay 0.17% and receive performance of the underlying basket of 2 indexes.	USD	39,629,669	09/04/2025	357,765	0.20
							USD 1,753,378	0.98

10 NET UNREALISED GAIN/(LOSS) ON FUTURES CONTRACTS

As at March 31, 2025, the counterparty to Futures contracts outstanding is UBS.

As at March 31, 2025, CT (Lux) Global Social Bond had the following Futures contracts outstanding:

				Notional Commitments in the Portfolio base currency	Maturity Date	Unrealised gain/ (loss) in the Portfolio base currency	% of Net Assets
Description	Status	Number of Contracts	Currency				
Euro-Bund Future	Sales	(4)	EUR	(417,601)	06/06/2025	10,325	0.15
Euro-Buxl Future	Sales	(1)	EUR	(96,381)	06/06/2025	6,568	0.09
Euro-Bobl Future	Sales	(5)	EUR	(542,828)	06/06/2025	2,722	0.04
Australia 10Y Bond	Sales	(4)	AUD	(280,815)	16/06/2025	(1,904)	(0.03)
US Treasury Note	Purchases	4	USD	413,188	18/06/2025	(500)	(0.01)
Canada 10Y Bond	Purchases	1	CAD	68,811	19/06/2025	670	0.01
Long Gilt Future	Sales	(1)	GBP	(115,613)	26/06/2025	723	0.01
5Y US Treasury Note	Purchases	7	USD	692,125	30/06/2025	4,397	0.06
						USD 23,001	0.32

As at March 31, 2025, 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-Bund Future	Purchases	83	EUR	8,665,225	06/06/2025	19,001	0.00
Euro-Buxl Future	Sales	(88)	EUR	(8,481,519)	06/06/2025	638,787	0.05
Euro-Bobl Future	Purchases	118	EUR	12,810,736	06/06/2025	(120,982)	(0.01)
Euro-Schatz Future	Purchases	51	EUR	5,529,902	06/06/2025	6,011	0.00
Euro-OAT Future	Sales	(110)	EUR	(11,527,760)	06/06/2025	292,302	0.03
Japan 10Y Bond	Sales	(16)	JPY	(9,949,867)	13/06/2025	(21,399)	(0.00)
Australia 10Y Bond	Purchases	130	AUD	9,126,501	16/06/2025	61,158	0.01
US Treasury Note	Purchases	508	USD	52,474,813	18/06/2025	(63,500)	(0.01)
10Y US Treasury Note	Sales	(198)	USD	(20,319,750)	18/06/2025	(136,125)	(0.01)
Ultra US Treasury Bond Future	Sales	(143)	USD	(12,907,984)	18/06/2025	160,080	0.02
Ultra 10Y US Treasury Note	Sales	(363)	USD	(36,441,797)	18/06/2025	(184,531)	(0.02)
Canada 10Y Bond	Purchases	263	CAD	18,097,421	19/06/2025	176,296	0.02

Notes to the Financial Statements

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10 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	(179)	GBP	(20,694,643)	26/06/2025	85,052	0.01
5Y US Treasury Note	Purchases	37	USD	3,658,375	30/06/2025	23,454	0.00
2Y US Treasury Note	Purchases	25	USD	5,035,352	30/06/2025	12,892	0.00
						USD 948,496	0.09

As at March 31, 2025, 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	(119)	EUR	(11,501,231)	06/06/2025	252,900	0.08
Euro-Buxl Future	Sales	(6)	EUR	(535,350)	06/06/2025	40,320	0.01
Euro-Bobl Future	Purchases	117	EUR	11,759,085	06/06/2025	(97,760)	(0.03)
Euro-Schatz Future	Purchases	323	EUR	32,422,417	06/06/2025	(22,205)	(0.01)
10Y US Treasury Note	Sales	(17)	USD	(1,615,094)	18/06/2025	(10,820)	(0.00)
Ultra 10Y US Treasury Note	Sales	(95)	USD	(8,829,022)	18/06/2025	(41,832)	(0.01)
5Y US Treasury Note	Sales	(68)	USD	(6,224,310)	30/06/2025	(35,670)	(0.01)
						EUR 84,933	0.03

As at March 31, 2025, 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	(204)	EUR	(19,716,396)	06/06/2025	368,409	0.06
Euro-Buxl Future	Sales	(17)	EUR	(1,516,825)	06/06/2025	103,360	0.02
Short-Term Euro-BTP Future	Sales	(1)	EUR	(102,604)	06/06/2025	50	0.00
Euro-Bobl Future	Purchases	363	EUR	36,483,315	06/06/2025	(326,700)	(0.06)
Long-Term Euro-BTP Future	Sales	(4)	EUR	(418,096)	06/06/2025	7,840	0.00
Long Gilt Future	Sales	(230)	GBP	(24,616,611)	26/06/2025	153,905	0.03
5Y US Treasury Note	Sales	(22)	USD	(2,013,747)	30/06/2025	(13,049)	(0.00)
2Y US Treasury Note	Sales	(3)	USD	(559,380)	30/06/2025	(1,476)	(0.00)
						EUR 292,339	0.05

As at March 31, 2025, 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-Bund Future	Purchases	218	EUR	21,069,482	06/06/2025	(135,554)	(0.11)
Euro-Buxl Future	Sales	(66)	EUR	(5,888,850)	06/06/2025	202,376	0.15
Euro-Bobl Future	Purchases	234	EUR	23,518,170	06/06/2025	(137,650)	(0.11)
Euro-OAT Future	Purchases	39	EUR	3,914,781	06/06/2025	(4,290)	(0.00)
Euro-OAT Future	Sales	(6)	EUR	(582,102)	06/06/2025	12,840	0.01
Japan 10Y Bond	Sales	(10)	JPY	(5,756,959)	13/06/2025	(35,906)	(0.03)
Australia 10Y Bond	Purchases	24	AUD	1,559,797	16/06/2025	8,325	0.01
US Treasury Note	Sales	(16)	USD	(1,530,041)	18/06/2025	2,546	0.00

Notes to the Financial Statements

(continued)

10 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
10Y US Treasury Note	Sales	(64)	USD	(6,080,355)	18/06/2025	(26,018)	(0.02)
Ultra 10Y US Treasury Note	Sales	(13)	USD	(1,208,182)	18/06/2025	(6,151)	(0.00)
Long Gilt Future	Sales	(41)	GBP	(4,388,178)	26/06/2025	(1,480)	(0.00)
5Y US Treasury Note	Sales	(157)	USD	(14,370,834)	30/06/2025	(1,292)	(0.00)
						EUR (122,254)	(0.10)

As at March 31, 2025, 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	(7)	USD	(718,375)	18/06/2025	(4,485)	(0.01)
5Y US Treasury Note	Purchases	66	USD	6,525,750	30/06/2025	41,769	0.09
						USD 37,284	0.08

As at March 31, 2025, 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	6	JPY	1,068,075	12/06/2025	7,222	0.02
E-mini S&P 500	Sales	(9)	USD	(2,543,963)	20/06/2025	(33,525)	(0.11)
Euro Stoxx 50	Sales	(13)	EUR	(728,671)	20/06/2025	21,380	0.07
						USD (4,923)	(0.02)

As at March 31, 2025, 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-Schatz Future	Purchases	1	EUR	108,429	06/06/2025	162	0.00
Euro-OAT Future	Sales	(1)	EUR	(104,798)	06/06/2025	2,657	0.00
Euro-Buxl Future	Sales	(1)	EUR	(96,381)	06/06/2025	7,259	0.01
Topix Index Future	Purchases	3	JPY	534,037	12/06/2025	3,611	0.00
Australia 10Y Bond	Purchases	1	AUD	70,204	16/06/2025	470	0.00
US Treasury Note	Purchases	2	USD	206,594	18/06/2025	(250)	(0.00)
10Y US Treasury Note	Sales	(2)	USD	(205,250)	18/06/2025	(1,469)	(0.00)
Ultra US Treasury Bond Future	Sales	(2)	USD	(180,531)	18/06/2025	2,250	0.00
Canada 10Y Bond	Purchases	2	CAD	137,623	19/06/2025	1,341	0.00
E-Mini RUSS 1000 V	Sales	(116)	USD	(10,812,360)	20/06/2025	(130,293)	(0.13)
E-mini S&P 500	Purchases	25	USD	7,066,563	20/06/2025	(103,143)	(0.11)
Euro Stoxx 50	Purchases	3	EUR	168,155	20/06/2025	(5,892)	(0.01)
FTSE 100 Index Future	Purchases	2	GBP	221,803	20/06/2025	(594)	(0.00)
E-Mini RUSS 1000 G	Purchases	58	USD	10,637,780	20/06/2025	(261,087)	(0.26)
Long Gilt Future	Sales	(1)	GBP	(115,613)	26/06/2025	723	0.00
2Y US Treasury Note	Sales	(1)	USD	(201,414)	30/06/2025	(586)	(0.00)

Notes to the Financial Statements

(continued)

10 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
5Y US Treasury Note	Purchases	2	USD	197,750	30/06/2025	1,268	0.00
						USD (483,573)	(0.50)

As at March 31, 2025, 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	(3)	EUR	(289,947)	06/06/2025	1,230	0.00
Euro-Buxl Future	Sales	(1)	EUR	(89,225)	06/06/2025	6,720	0.01
Euro-Bobl Future	Purchases	96	EUR	9,648,480	06/06/2025	(94,080)	(0.07)
Euro-Schatz Future	Purchases	81	EUR	8,130,699	06/06/2025	(6,885)	(0.01)
Euro-OAT Future	Sales	(53)	EUR	(5,141,901)	06/06/2025	130,379	0.11
Japan 10Y Bond	Sales	(11)	JPY	(6,332,655)	13/06/2025	(17,705)	(0.01)
US Treasury Note	Sales	(2)	USD	(191,255)	18/06/2025	159	0.00
10Y US Treasury Note	Purchases	4	USD	380,022	18/06/2025	2,631	0.00
Ultra US Treasury Bond Future	Sales	(5)	USD	(417,819)	18/06/2025	5,207	0.00
Ultra 10Y US Treasury Note	Sales	(73)	USD	(6,784,406)	18/06/2025	(32,145)	(0.03)
Long Gilt Future	Sales	(32)	GBP	(3,424,920)	26/06/2025	20,261	0.02
5Y US Treasury Note	Purchases	61	USD	5,583,572	30/06/2025	35,797	0.03
2Y US Treasury Note	Purchases	12	USD	2,237,520	30/06/2025	5,729	0.00
						EUR 57,298	0.05

As at March 31, 2025, 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	(1)	EUR	(96,649)	06/06/2025	2,620	0.08
Euro-Bobl Future	Purchases	2	EUR	201,010	06/06/2025	(1,960)	(0.06)
Euro-Schatz Future	Purchases	6	EUR	602,274	06/06/2025	(275)	(0.01)
Euro-OAT Future	Sales	(1)	EUR	(97,017)	06/06/2025	2,460	0.08
10Y Mini JGB Future	Sales	(3)	JPY	(172,709)	12/06/2025	(260)	(0.01)
10Y US Treasury Note	Purchases	7	USD	665,039	18/06/2025	4,603	0.14
Ultra 10Y US Treasury Note	Sales	(7)	USD	(650,560)	18/06/2025	(3,082)	(0.09)
Long Gilt Future	Sales	(1)	GBP	(107,029)	26/06/2025	669	0.02
5Y US Treasury Note	Purchases	2	USD	183,068	30/06/2025	1,174	0.04
						EUR 5,949	0.19

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON FUTURES CONTRACTS

(continued)

As at March 31, 2025, CT (Lux) Global Extended Alpha 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
E-mini S&P 500	Sales	(17)	USD	(4,805,263)	20/06/2025	66,895	0.07
						USD 66,895	0.07

11 OPTIONS AT MARKET VALUE

As at March 31, 2025, 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	5,830.000	USD	(38)	17/04/2025	3,464,678*	(61,560)	(0.06)
Call FTSE 100 Index	UBS	9,000.000	GBP	(13)	17/04/2025	38,697*	(336)	(0.00)
Call Euro Stoxx 50	UBS	5,625.000	EUR	(59)	17/04/2025	113,381*	(1,657)	(0.00)
							USD (63,553)	(0.06)

*The commitment on short call positions is unlimited.

12 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, 2025 the SICAV had no pooling of assets, however, for investment management purposes only, the CT (Lux) Global Dynamic Real Return Portfolio is split by asset class into multiple baskets solely held by itself.

13 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.

14 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 Investment Manager 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 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.

Notes to the Financial Statements

(continued)

14 DILUTION ADJUSTMENT

(continued)

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 will be published on the website www.columbiathreadneedle.com.

Dilution Adjustments have been applied to all Portfolios during the year with the exception of the following Portfolios:

- CT (Lux) Global Corporate Bond
- CT (Lux) European Strategic Bond
- CT (Lux) Emerging Market Debt
- CT (Lux) Global Dynamic Real Return
- CT (Lux) Global Multi Asset Income
- CT (Lux) Asia Equities
- CT (Lux) European Smaller Companies
- CT (Lux) Global Technology
- CT (Lux) Global Extended Alpha
- CT (Lux) Enhanced Commodities

As at March 31, 2025, the following Dilution Adjustment has been applied:

Portfolio	Currency	NAV before dilution	Dilution adjustment	NAV after dilution
CT (Lux) Pan European ESG Equities	EUR	515,692,025	1,598,645	517,290,670

15 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	USD	n/a
CT (Lux) Global Corporate Bond ¹	USD	n/a
CT (Lux) European Corporate Bond ¹	EUR	n/a
CT (Lux) European High Yield Bond ¹	EUR	n/a
CT (Lux) European Short-Term High Yield Bond ¹	EUR	n/a
CT (Lux) European Social Bond ¹	EUR	n/a
CT (Lux) European Strategic Bond ¹	EUR	n/a
CT (Lux) Emerging Market Corporate Bonds ¹	USD	n/a
CT (Lux) Emerging Market Debt ¹	USD	n/a
CT (Lux) Global Emerging Market Short-Term Bonds ¹	USD	n/a
CT (Lux) US High Yield Bond ¹	USD	n/a
CT (Lux) Flexible Asian Bond ¹	USD	n/a
CT (Lux) Global Dynamic Real Return	USD	13,958
CT (Lux) Global Multi Asset Income	USD	28,821
CT (Lux) Global Focus	USD	5,585,608
CT (Lux) Global Emerging Market Equities	USD	1,027,835
CT (Lux) Global Equity Income	USD	101,693
CT (Lux) Global Select	USD	469,678
CT (Lux) Global Smaller Companies	EUR	2,275,399
CT (Lux) American	USD	123,864
CT (Lux) American Select	USD	83,940
CT (Lux) American Smaller Companies	USD	2,005,141
CT (Lux) Asia Equities	USD	102,359
CT (Lux) US Contrarian Core Equities	USD	187,355
CT (Lux) US Disciplined Core Equities	USD	55,829
CT (Lux) Pan European ESG Equities	EUR	750,732
CT (Lux) Pan European Focus ²	EUR	238,794
CT (Lux) Pan European Small Cap Opportunities	EUR	367,841

Notes to the Financial Statements

(continued)

15 TRANSACTION COSTS

(continued)

Portfolios	Currency	Transaction costs
CT (Lux) Pan European Smaller Companies	EUR	595,000
CT (Lux) European Select	EUR	1,589,060
CT (Lux) European Smaller Companies	EUR	1,605,606
CT (Lux) Asian Equity Income	USD	107,827
CT (Lux) Global Technology	USD	310,659
CT (Lux) UK Equities	GBP	81,543
CT (Lux) UK Equity Income	GBP	443,696
CT (Lux) Japan Equities	JPY	24,253,161
CT (Lux) Credit Opportunities ¹	EUR	n/a
CT (Lux) Global Investment Grade Credit Opportunities ¹	EUR	n/a
CT (Lux) Pan European Absolute Alpha	EUR	50,766
CT (Lux) American Extended Alpha	USD	15,125
CT (Lux) Global Extended Alpha	USD	83,179
CT (Lux) Enhanced Commodities ¹	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".

¹For fixed income securities, transaction costs are not separately identifiable from the purchase price of the security and therefore cannot be disclosed separately.

²See note 1.

16 COLLATERAL INFORMATION

The table below provides the cash collateral balances received and paid by the Portfolios as at March 31, 2025:

Portfolios	Counterparty	Investment type	Currency	Cash collateral
Collateral received by the Portfolio				
CT (Lux) European Corporate Bond	JPMorgan	Forwards and swaps	EUR	110,000
CT (Lux) European Short-Term High Yield Bond	JPMorgan	Forwards	EUR	280,000
CT (Lux) European Social Bond	JPMorgan	Forwards	EUR	860,000
CT (Lux) Global Smaller Companies	JPMorgan	Forwards	EUR	330,000
CT (Lux) Pan European Smaller Companies	JPMorgan	Forwards	EUR	140,000
CT (Lux) European Select	JPMorgan	Forwards	EUR	170,000
CT (Lux) Japan Equities	JPMorgan	Forwards	JPY	69,500,000
CT (Lux) Credit Opportunities	JPMorgan	Forwards and swaps	EUR	120,000
CT (Lux) Enhanced Commodities	JPMorgan	Forwards and swaps	USD	310,000
CT (Lux) Enhanced Commodities	Goldman Sachs	Swaps	USD	300,000
CT (Lux) Enhanced Commodities	Macquarie	Swaps	USD	160,000
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	460,000
CT (Lux) Global Corporate Bond	JPMorgan	Forwards	USD	620,000
CT (Lux) European Strategic Bond	Goldman Sachs	Swaps	EUR	130,000
CT (Lux) European Strategic Bond	Barclays	Forwards and swaps	EUR	140,000
CT (Lux) European Strategic Bond	Morgan Stanley	Forwards and swaps	EUR	180,000
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	150,000
CT (Lux) Global Multi Asset Income	JPMorgan	Forwards	USD	260,000
CT (Lux) Global Focus	JPMorgan	Forwards	USD	1,050,000
CT (Lux) American	JPMorgan	Forwards	USD	990,000
CT (Lux) American Smaller Companies	JPMorgan	Forwards	USD	1,400,000

Notes to the Financial Statements

(continued)

16 COLLATERAL INFORMATION

(continued)

Portfolios	Counterparty	Investment type	Currency	Cash collateral
CT (Lux) US Contrarian Core Equities	JPMorgan	Forwards	USD	740,000
CT (Lux) Global Technology	JPMorgan	Forwards	USD	670,000
CT (Lux) Credit Opportunities	Bank of America Merrill Lynch	Swaps	EUR	170,000
CT (Lux) Credit Opportunities	Barclays	Forwards and swaps	EUR	190,000
CT (Lux) Credit Opportunities	Morgan Stanley	Forwards and swaps	EUR	230,000
CT (Lux) Credit Opportunities	Citigroup Global Markets	Forwards and swaps	EUR	300,000
CT (Lux) Credit Opportunities	Goldman Sachs	Swaps	EUR	550,000
CT (Lux) Pan European Absolute Alpha	Goldman Sachs	Swaps	EUR	110,000
CT (Lux) Pan European Absolute Alpha	UBS	Swaps	EUR	220,000

No securities were pledged or received as collateral as at March 31, 2025.

17 CROSS INVESTMENT IN PORTFOLIOS

As at March 31, 2025, the CT (Lux) Global Dynamic Real Return Portfolio invests in shares of the CT (Lux) Enhanced Commodities Portfolio for a value of USD 565,942 which represents 0.32% of the net assets of the CT (Lux) Enhanced Commodities Portfolio. The CT (Lux) Global Multi Asset Income Portfolio invests in shares of the CT (Lux) European Short-Term High Yield Bond Portfolio for a value of USD 2,133,049 which represents 2.10% of the net assets of the CT (Lux) European Short-Term High Yield Bond 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) which covers asset management fees and rebates for cross investments.

18 TERM DEPOSITS

The table below provides the term deposits amounts held by the SICAV as at March 31, 2025:

Portfolios	Counterparty	Currency	Term Deposit Amount (in the Portfolio base currency)
CT (Lux) European High Yield Bond	Mitsubishi UFJ Securities	EUR	463,207
	Total	EUR	463,207
CT (Lux) European Social Bond	Mitsubishi UFJ Securities	EUR	6,657,054
	Total	EUR	6,657,054
CT (Lux) Flexible Asian Bond	Mitsubishi UFJ Securities	USD	3,531,028
	Total	USD	3,531,028
CT (Lux) Global Dynamic Real Return	Mitsubishi UFJ Securities	USD	2,833,915
	Total	USD	2,833,915
CT (Lux) American Select	Mitsubishi UFJ Securities	USD	1,427,199
	Total	USD	1,427,199
CT (Lux) Asian Equity Income	Mitsubishi UFJ Securities	USD	500,000
	Total	USD	500,000

19 OTHER ASSETS

Other assets may include any fair value adjustment applied when certain markets were closed at year-end to avoid market timing, based on the fund level pricing procedure in place.

Other assets may also include any reclaims from withholding tax and/or foreign taxes.

Notes to the Financial Statements

(continued)

20 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 Portfolio invests more than 10% in other collective investment schemes (target funds), the calculation includes the Portfolio's share of the expenses of the target funds less any rebates received.

The Total Expense Ratios for the year ended March 31, 2025 are as follows:

Portfolio	Share class	TER/TER ¹
CT (Lux) Global Social Bond	AE	0.50% ²
	AEC	0.44% ²
	AEH	0.43% ²
	AFH	0.44% ²
	AU	0.44% ²
	AUP	0.43% ²
	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	0.30%
	LEH	0.30%
	LGC	0.30%
	LGH	0.30%
	LU	0.30%
	LUP	0.30%
	ZE	0.40% ²
	ZEC	0.40% ²
	ZEH	0.40% ²
	ZFH	0.40% ²
	ZGC	0.40% ²
	ZGH	0.40% ²
	ZU	0.45%
	ZUP	0.40% ²
CT (Lux) Global Corporate Bond	AEC	0.80%
	AEH	0.80%
	AU	0.80%
	AUP	0.80%
	DEC	1.55%
	DEH	1.55%
	DU	1.55%
	DUP	1.55%
	IEC	0.50%
	IEH	0.50%

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share class	TER/TER ¹
CT (Lux) Global Corporate Bond (continued)	IEP	0.50%
	IGC	0.50%
	IGH	0.50%
	IJC	0.44% ²
	IKH	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%
	XGH	0.10%
	XU	0.10%
	XVC	0.10%
	ZEH	0.55%
	ZFH	0.48% ²
	ZGH	0.55%
	ZU	0.55%
CT (Lux) European Corporate Bond	AE	0.80%
	IE	0.50%
	IEP	0.50%
	NE	0.18%
	NEP	0.18%
	XE	0.10%
	XGH	0.10%
	ZE	0.55%
	ZFH	0.55%
	1E	1.19%
	1G	1.19%
	3G	0.69%
	4G	0.08%
CT (Lux) European High Yield Bond	8E	0.62%
	8G	0.62%
	AE	1.45%
	IE	0.65%
	IEP	0.65%
	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%
	3E	0.77%

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share class	TER/TER ¹
CT (Lux) European High Yield Bond (continued)	3EP	0.77%
	3FC	0.77%
	3FH	0.77%
	3G	0.77%
	3GP	0.77%
	8E	0.86%
	8EP	0.86%
	8FH	0.86%
	8G	0.86%
	8GP	0.86%
	9E	0.70%
CT (Lux) European Short-Term High Yield Bond	AE	0.90%
	AEP	0.90%
	IE	0.50%
	IEP	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%
	ID	0.40%
	IE	0.40%
	IEP	0.40%
	IFH	0.40%
	INH	0.40%
	IUC	0.40%
	LE	0.40%
	NEP	0.40%
	ZD	0.45%
	ZE	0.45%
	ZEP	0.45%
	ZFH	0.45%
	ZGC	0.45%
	ZGH	0.45%
CT (Lux) European Strategic Bond	AE	1.10%
	AEP	1.10%
	AUH	1.10%
	DE	1.65%
	DEP	1.65%
	IE	0.50%
	ZE	0.55%
CT (Lux) Emerging Market Corporate Bonds	AEC	1.55%
	AEH	1.55%
	ASH	1.55%
	AU	1.55%
	AUP	1.55%
	DEC	1.65%
	DEH	1.65%

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share class	TER/TER ¹
CT (Lux) Emerging Market Corporate Bonds (continued)	DU	1.65%
	IEC	0.75%
	IEH	0.75%
	IU	0.75%
	W	1.20%
	WEH	1.20%
	ZU	0.75%
CT (Lux) Emerging Market Debt	AEC	1.55%
	AEH	1.55%
	ASH	1.55%
	AU	1.55%
	AUP	1.55%
	DEH	1.65%
	DU	1.65%
	IEH	0.75%
	IU	0.75%
	SU	1.70%
	SUP	1.70%
	W	1.20%
	ZU	0.75%
CT (Lux) Global Emerging Market Short-Term Bonds	AEC	1.50%
	AEH	1.50%
	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	0.61% ²
	ZU	0.70% ²
CT (Lux) US High Yield Bond	IEH	0.55%
	ISC	0.55%
	IU	0.55%
	TEH	0.55%
	XGC	0.10%
	ZFH	0.48% ²
	ZU	0.60%
CT (Lux) Flexible Asian Bond	AEH	1.10%
	AS	1.10%
	ASC	1.10%
	ASH	1.10%
	AU	1.10%
	AUP	1.10%
	DEH	1.40%
	IEH	0.50%
	IU	0.50%

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share class	TER/TER ¹
CT (Lux) Flexible Asian Bond (continued)	XU	0.10%
	ZU	0.44% ²
CT (Lux) Global Dynamic Real Return	AEC	1.65%
	AEH	1.65%
	AU	1.65%
	AUP	1.65%
	DEH	2.30%
	DU	2.30%
	IEH	0.95%
	IU	0.95%
	W	1.75%
	ZU	1.00%
CT (Lux) Global Multi Asset Income	AE	1.55%
	AEC	1.55%
	AEH	1.55%
	AEP	1.55%
	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	1.22% ²
	ZEH	1.05%
	ZU	1.05%
	ZUP	1.13% ²
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%
	IU	0.85%
	IUP	0.85%
	NE	0.54%
	W	1.60%
	XU	0.10%
	ZE	0.90%
	ZEH	0.90%
	ZEP	0.90%
	ZFH	0.90%

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share class	TER/TER ¹
CT (Lux) Global Focus (continued)	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%
	8U	1.14%
CT (Lux) Global Equity Income	AEC	1.80%
	AUP	1.75% ²
	DEC	2.30%
	DUP	2.30%
	IU	0.74% ²
	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%
	3E	0.93%
	3EP	0.93%
	3U	0.93%
	3UP	0.93%
	8E	1.11%
	8EP	1.11%
	8U	1.11%
	8UP	1.11%
CT (Lux) Global Select	IU	0.85%
	ZU	0.77% ²
	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%

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share class	TER/TER ¹
CT (Lux) Global Smaller Companies (continued)	AUP	1.80%
	DE	2.30%
	IE	0.95%
	IEP	0.95%
	IG	0.95%
	NE	0.65%
	XE	0.15%
	XFH	0.15%
	XG	0.07% ²
	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%
	ZE	1.00%
	ZEH	1.00%
	ZU	1.00%
	1E	1.67%
	1EH	1.67%
	1EP	1.67%
	1U	1.67%
	2E	1.06%
	2U	1.06%
	3U	0.88%
	8E	1.10%
	8U	1.10%
	9U	0.84%
CT (Lux) American Select	AEH	1.80%
	AU	1.80%
	DEH	2.55%
	DU	2.55%
	IE	0.90%
	IEH	0.90%
	W	1.75%
	ZEH	0.83% ²
	ZU	0.90%
	1E	1.67%
	1EH	1.67%
	1EP	1.67%
	1U	1.67%
	2EH	1.06%
	3E	0.87%

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share class	TER/TER ¹
CT (Lux) American Select (continued)	3U	0.87%
	8EH	1.10%
	8U	1.10%
	9U	0.83%
CT (Lux) American Smaller Companies	AE	1.80%
	AEH	1.80%
	ASH	1.80%
	AU	1.80%
	DEH	2.30%
	DU	2.30%
	IE	0.95%
	IEH	0.95%
	IFH	0.95%
	IU	0.95%
	NE	0.60%
	NU	0.60%
	ZE	1.05%
	ZEH	1.05%
	ZFH	1.05%
	ZU	1.05%
	1E	1.68%
	1EP	1.68%
	1U	1.68%
	2U	1.07%
	3U	0.93%
	8U	1.11%
	9EH	0.89%
	9U	0.89%
CT (Lux) Asia Equities	AE	1.80%
	AEH	1.73% ²
	DE	2.42% ²
	DEH	2.15% ²
	IE	0.95%
	IU	0.95%
	ZU	1.05%
	1E	1.70%
	1U	1.70%
	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%
	ISH	1.05%
	IU	1.05%
	XSH	0.15%

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share class	TER/TER ¹
CT (Lux) US Contrarian Core Equities (continued)	ZEH	0.90%
	ZFH	0.98% ²
	ZU	0.90%
CT (Lux) US Disciplined Core Equities	AE	0.70%
	AEH	0.70%
	AU	0.70%
	DE	0.90%
	DEH	0.90%
	DU	0.90%
	IE	0.35%
	IEH	0.35%
	IFH	0.35%
	IG	0.35%
	IU	0.35%
	NE	0.20%
	NG	0.20%
	NU	0.20%
	XG	0.05% ²
	ZEH	0.39% ²
	ZFH	0.45%
	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%
	1E	1.53%
	1G	1.53%
	2E	1.08%
	2G	1.08%
	3E	0.94%
	3G	0.94%
	8E	1.12%
	8G	1.12%
CT (Lux) Pan European Focus*	AE	1.78% ³
	AEP	1.75% ³
	DE	2.05%
	DEP	2.12% ³
	IE	0.60%
	IEP	0.60%
	LE	0.35%
	ME	0.40%
	ZE	0.97% ³
	ZEP	1.00% ³
	1E	1.70%
	1EP	1.70%
	1G	1.70%

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share class	TER/TER ¹
CT (Lux) Pan European Focus* (continued)	1GP	1.70%
	2E	1.09%
	3EP	0.95%
	3G	0.95%
	3GP	0.95%
	8E	1.13%
	8EP	1.13%
	8G	1.13%
	8GP	1.13%
	9EP	0.91%
	9G	0.91%
	9GP	0.91%
CT (Lux) Pan European Small Cap Opportunities	AE	1.85%
	ASH	1.85%
	AUH	1.85%
	DE	2.75%
	DUH	2.75%
	IE	1.10%
	W	1.90%
	XE	0.07% ²
	ZE	1.10%
	ZFH	1.25% ²
CT (Lux) Pan European Smaller Companies	IE	0.95%
	ZE	1.10%
	1E	1.72%
	1EP	1.72%
	1FH	1.72%
	1G	1.72%
	1UH	1.72%
	2E	1.12% ⁴
	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%
	9FH	0.87%
	9G	0.87%
	9UH	0.87%
CT (Lux) European Select	AE	1.80%
	AGH	1.80%
	AUH	1.80%
	IE	0.95%
	IEP	1.07% ²
	ZE	1.11% ²

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share class	TER/TER ¹
CT (Lux) European Select (continued)	ZG	1.05%
	ZGH	1.05%
	1E	1.65%
	1EP	1.65%
	1SH	1.65%
	1U	1.65%
	1UH	1.65%
	2E	1.06%
	3E	0.88%
	3U	0.88%
	8E	1.10%
	8EP	1.10%
	9E	0.84%
CT (Lux) European Smaller Companies	IE	0.95%
	ZE	1.10%
	1E	1.72%
	1EP	1.72%
	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%
	AU	1.80%
	AUP	1.80%
	DEH	2.55%
	DU	2.55%
	DUP	2.55%
	IEP	0.85%
	IU	0.85%
	W	2.00%
	XU	0.10%
	XUP	0.10%
	ZGH	1.05%
	ZU	1.05%
	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	0.95%
	IG	0.95%
	IJ	0.95%

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share class	TER/TER ¹
CT (Lux) Global Technology (continued)	IU	0.95%
	ZEH	1.00%
	ZFH	1.00%
	ZG	1.00%
	ZU	1.00%
CT (Lux) UK Equities	AE	1.80%
	AEH	1.80%
	AFH	1.80%
	AG	1.80%
	AGP	1.80%
	DEH	2.60%
	DG	2.60%
	IE	0.85%
	IEH	0.85%
	IG	0.85%
	IGP	0.85%
	NEH	0.60% ²
	NFH	0.55% ²
	NG	0.56% ²
	NGP	0.59% ²
	NUH	0.74% ²
	TEH	0.61% ²
	TFH	0.56% ²
	TG	0.57% ²
	TGP	0.62% ²
	TUH	0.72%
	ZE	1.05%
	ZEH	1.05%
	ZFH	1.05%
	ZG	1.05%
	ZGP	1.05%
	3EH	0.87%
	3UH	0.87%
	9G	0.83%
CT (Lux) UK Equity Income	AE	1.80%
	AEC	1.80%
	AEH	1.80%
	AG	1.80%
	ASC	1.80%
	AUC	1.80%
	DE	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%

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share class	TER/TER ¹
CT (Lux) UK Equity Income (continued)	LG	0.70%
	LGP	0.70%
	XGP	0.15%
	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%
	9G	0.84%
	9UH	0.84%
CT (Lux) Japan Equities	AE	1.60%
	AEC	1.60%
	AEH	1.60%
	AJ	1.60%
	ASH	1.60%
	AU	1.60%
	AUH	1.60%
	DEH	2.20%
	IE	0.70%
	IEH	0.70%
	IEP	0.70%
	IFH	0.70%
	IG	0.70%
	IJ	0.70%
	IU	0.70%
	IUH	0.70%
	LE	0.45%
	LEH	0.45%
	LGP	0.45%
	LJ	0.45%
	LSH	0.45%
	ME	0.58% ⁴
	XFH	0.05% ⁴
	XJ	0.10%
	XU	0.04% ⁴
	ZE	0.85%
	ZEH	0.85%
	ZFH	0.85%
	ZJ	0.85%
	ZSH	0.85%
	ZU	0.85%
	ZUH	0.85%

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share class	TER/TER ¹
CT (Lux) Credit Opportunities	AE	1.20%
	IE	0.60%
	ZE	0.70%
	1E	1.17%
	1EP	1.17%
	1GH	1.17%
	1UH	1.17%
	2E	0.56%
	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%
	AUH	1.10%
	DE	1.65%
	IE	0.45%
	IEP	0.45%
	IU	0.45%
	LE	0.30%
	LEP	0.16% ²
	XUH	0.10%
	ZE	0.55% ²
CT (Lux) Pan European Absolute Alpha	AE	1.85%/1.44%
	AEP	1.85%/1.29%
	DE	2.35%/1.54%
	IE	1.00% ⁴ /-2.61%
	IGH	0.95%/0.56%
	LE	0.635% ⁴ /-3.245%
	ZE	1.05%/0.33%
CT (Lux) American Extended Alpha	ZF	1.05%
	AEH	1.80%
	AU	1.80%
	DU	2.30%
	IU	0.90%
	ZU	1.05%
	1E	1.69%
	1EH	1.69%
	1U	1.69%
	2U	0.83%
	3U	0.94%
	8E	0.87%
	8U	0.87%
CT (Lux) Global Extended Alpha	AEH	1.86% ²
	AU	1.80%
	DEH	2.30%
	DU	2.30%
	IU	0.90%
	ZU	1.05%

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share class	TER/TER ¹
CT (Lux) Global Extended Alpha (continued)	1E	1.69%
	1U	1.69%
	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%
	IGH	0.90%
	IU	0.90%
	NG	0.55%
	XU	0.10%
	ZEH	0.90%
	ZFH	0.76% ²
	ZGH	0.90%
	ZU	0.90%

*See note 1

¹The TER is inclusive of performance fees.

²The current TER differs from the full year expected TER due to the small size of the share class.

³The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on December 2, 2024.

⁴The current TER differs from the full year expected TER due to the big variation of the average NAV.

21 OTHER INFORMATION

The SFDR periodic disclosures are included in the Annexes to the financial statements.

22 SUBSEQUENT EVENTS

With effect from April 28, 2025 CT (Lux) Pan European ESG Equities was renamed to CT (Lux) Pan European Equities.

A new prospectus was issued in April 2025.

The new trade policy announced by U.S. President Donald Trump in April 2025 has contributed to fluctuations in global financial markets, the impacts of which remains uncertain.

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 31,2025 is as follows:

Commitment approach

In order to monitor and measure the global exposure, all the Portfolios which are not under the VaR approach use the commitment approach.

The global exposure of the Portfolios 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 2024 - March 2025:

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	98.55%	106.66%	103.36%	26.87%	71.20%
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	96.23%	118.14%	105.18%	0.00%	18.02%
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	106.86%	133.05%	118.68%	82.47%	109.98%
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	84.72%	107.89%	97.20%	0.01%	0.01%
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	97.99%	152.19%	126.35%	37.25%	79.78%

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) Credit Opportunities	Absolute VaR	Covariance	N/A	4.7	20	0.57%	1.18%	0.83%	180.92%	215.48%
CT (Lux) Global Investment Grade Credit Opportunities	Absolute VaR	Covariance	N/A	3.3	20	0.77%	1.53%	1.10%	227.21%	263.89%
CT (Lux) Pan European Absolute Alpha	Absolute VaR	Covariance	N/A	10	20	4.21%	6.72%	5.70%	78.54%	78.54%
CT (Lux) American Extended Alpha	Relative VaR	Covariance	S&P 500 Index	1.6 x bmk VaR	2.0 x bmk VaR	104.54%	123.01%	110.16%	63.17%	64.39%
CT (Lux) Global Extended Alpha	Relative VaR	Covariance	MSCI ACWI Index	1.6 x bmk VaR	2.0 x bmk VaR	99.30%	125.03%	113.93%	52.83%	84.27%
CT (Lux) Enhanced Commodities	Relative VaR	Covariance	Bloomberg Commodity Index	1.3 x bmk VaR	1.3 x bmk VaR	58.71%	101.05%	93.73%	0.72%	200.14%

*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.

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 per class of each Portfolio and the offering and redemption prices 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 only on the basis of the current Prospectus and/or Information document for retail and insurance-based investment products (the "PRIIPs KID") accompanied by the most recent annual report and any subsequent interim report of the SICAV, when issued.

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.

On May 21, 2021, the Board declared the liquidation of Threadneedle (Lux) – STANLIB Africa Equity, with the latest redemption having been paid on January 23, 2023.

As at March 31, 2025, two investor blocked accounts continue to be recorded, totalling USD 1,804, due to documentation deficiencies, thus preventing remittance to the *Caisse de Consignation* or other relevant authorities. Whilst these accounts remain blocked, fees may continue to be charged to cover administrative or tracing costs.

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 2024.

Shareholders' Information (unaudited)

(continued)

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.

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.

Shareholders' Information (unaudited)

(continued)

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.

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 29 UCITS V Remuneration Code Staff Senior Managers in respect of its UCITS activities in the 2024 performance year was £3.24m, of which £1.32m was fixed and £1.92m 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 £5.38m, of which £2.06m was fixed and £3.32m was variable. Total Remuneration paid to delegated managers of UCITS regulated funds was £1.21m, of which £0.05m was fixed and £1.16m was variable.

Information for Investors in Switzerland (unaudited)

In Switzerland, the prospectus, PRIIPs KIDs, Articles, Annual and Interim Reports and/or any such documents, which are required for the approval in compliance with the applicable foreign law, may be obtained free of charge from the Swiss Representative and Paying Agent CACEIS Bank, Montrouge, Zurich Branch/Switzerland, Bleicherweg 7, CH 8027 Zurich, Switzerland.

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, 2024		December 31, 2023		December 31, 2022	
			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	3.52%	9.99%	2.55%	0.05%	n/a	n/a
AEC	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	1.22%	2.55%	2.14%	n/a	n/a
AEH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	1.23%	2.55%	2.14%	n/a	n/a
AFH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	-1.38%	2.55%	2.02%	n/a	n/a
AU	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	3.06%	2.55%	2.27%	n/a	n/a
AUP	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	3.08%	2.55%	2.27%	n/a	n/a
IE	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	10.03%	2.55%	0.05%	n/a	n/a
IEC	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	1.28%	2.55%	2.14%	n/a	n/a
IEH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	1.27%	2.55%	2.14%	n/a	n/a
IEP	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	10.00%	2.55%	0.05%	n/a	n/a
IFH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	-1.33%	2.55%	2.02%	n/a	n/a
IGC	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	2.75%	2.55%	2.21%	n/a	n/a
IGH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	2.76%	2.55%	2.21%	n/a	n/a
IU	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	3.10%	2.55%	2.28%	n/a	n/a
IUP	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	3.12%	2.55%	2.28%	n/a	n/a
LE	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	10.09%	2.55%	0.05%	n/a	n/a
LEC	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	1.40%	2.55%	2.14%	n/a	n/a
LEH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	1.44%	2.55%	2.14%	n/a	n/a
LGC	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	2.82%	2.55%	2.21%	n/a	n/a
LGH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	2.82%	2.55%	2.21%	n/a	n/a
LU	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	3.21%	2.55%	2.29%	n/a	n/a
LUP	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	3.19%	2.55%	2.28%	n/a	n/a
ZE	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	10.01%	2.55%	0.05%	n/a	n/a
ZEC	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	1.26%	2.55%	2.14%	n/a	n/a
ZEH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	1.27%	2.55%	2.14%	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 4 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 4 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, 2024	December 31, 2023		December 31, 2022		
Share class	Benchmark name	Comments	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	3.52%	-1.34%	2.55%	2.02%	n/a	n/a
ZGC	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	2.75%	2.55%	2.21%	n/a	n/a
ZGH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	2.75%	2.55%	2.21%	n/a	n/a
ZU	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	3.09%	2.55%	2.28%	n/a	n/a
ZUP	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	3.52%	3.10%	2.55%	2.28%	n/a	n/a
CT (Lux) Global Corporate Bond								
AEC	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	1.14%	9.10%	6.35%	-14.11%	-17.59%
AEH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	1.15%	9.10%	6.35%	-14.11%	-17.57%
AKH	Bloomberg Global Aggregate Corporate Index (USD Hedged)	Performance until closure November 29, 2024	5.01%	2.08%	9.10%	6.46%	-14.11%	-17.24%
ANH	Bloomberg Global Aggregate Corporate Index (USD Hedged)	Performance until closure November 29, 2024	5.01%	2.86%	9.10%	6.72%	-14.11%	-16.49%
AU	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	2.92%	9.10%	8.79%	-14.11%	-15.69%
AUP	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	2.92%	9.10%	8.78%	-14.11%	-15.69%
DEC	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	0.36%	9.10%	5.57%	-14.11%	-18.19%
DEH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	0.37%	9.10%	5.57%	-14.11%	-18.16%
DU	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	2.14%	9.10%	7.97%	-14.11%	-16.31%
DUP	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	2.14%	9.10%	7.97%	-14.11%	-16.32%
IEC	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	1.46%	9.10%	6.71%	-14.11%	-17.41%
IEH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	1.45%	9.10%	6.68%	-14.11%	-17.38%
IEP	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	10.06%	9.10%	5.31%	-14.11%	-9.97%
IGC	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	2.85%	9.10%	8.21%	-14.11%	-16.25%
IGH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	2.88%	9.10%	8.22%	-14.11%	-16.23%
IJC	Bloomberg Global Aggregate Corporate Index (USD Hedged)	Performance since launch February 22, 2024	5.12%	-0.09%	n/a	n/a	n/a	n/a
IKH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	1.26%	9.10%	6.69%	-14.11%	-17.03%
INH	Bloomberg Global Aggregate Corporate Index (USD Hedged)	Performance until closure November 29, 2024	5.01%	2.96%	9.10%	6.89%	-14.11%	-16.27%
IU	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	3.23%	9.10%	9.11%	-14.11%	-15.48%
IUP	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	3.23%	9.10%	9.11%	-14.11%	-15.48%

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 4 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 4 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, 2024		December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) Global Corporate Bond <i>(continued)</i>								
NEC	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	1.57%	9.10%	6.78%	-14.11%	-17.26%
NEH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	1.55%	9.10%	6.81%	-14.11%	-17.27%
NGC	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	2.94%	9.10%	8.36%	-14.11%	-16.11%
NGH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	2.96%	9.10%	8.35%	-14.11%	-16.09%
NU	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	3.33%	9.10%	9.22%	-14.11%	-15.35%
NUP	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	3.33%	9.10%	9.22%	-14.11%	-15.35%
XEH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	1.89%	9.10%	7.04%	-14.11%	-17.05%
XFH	Bloomberg Global Aggregate Corporate Index (USD Hedged)	Performance until closure November 27, 2024	4.54%	0.30%	9.10%	4.97%	-14.11%	-17.39%
XGH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	3.26%	9.10%	8.65%	-14.11%	-15.85%
XU	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	3.63%	9.10%	9.54%	-14.11%	-15.09%
XVC	Bloomberg Global Aggregate Corporate Index (USD Hedged)	Performance since launch September 14, 2023	3.69%	2.55%	6.22%	5.53%	n/a	n/a
ZEH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	1.41%	9.10%	6.62%	-14.11%	-17.38%
ZFH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	-1.28%	9.10%	4.49%	-14.11%	-17.80%
ZGH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	2.82%	9.10%	8.18%	-14.11%	-16.22%
ZU	Bloomberg Global Aggregate Corporate Index (USD Hedged)		3.69%	3.18%	9.10%	9.06%	-14.11%	-15.48%
CT (Lux) European Corporate Bond								
AE	iBoxx Euro Corporate Bond Index		4.54%	3.94%	8.19%	8.64%	-14.17%	-14.74%
ANH	iBoxx Euro Corporate Bond Index	Performance until closure November 29, 2024	4.98%	4.86%	8.19%	8.92%	-14.17%	-13.72%
IE	iBoxx Euro Corporate Bond Index		4.54%	4.25%	8.19%	8.97%	-14.17%	-14.33%
IEP	iBoxx Euro Corporate Bond Index		4.54%	4.25%	8.19%	8.96%	-14.17%	-14.43%
INH	iBoxx Euro Corporate Bond Index	Performance until closure November 29, 2024	4.98%	5.00%	8.19%	9.00%	-14.17%	-13.27%
NE	iBoxx Euro Corporate Bond Index	Performance since launch September 21, 2023	4.54%	4.59%	5.22%	5.71%	n/a	n/a
NEP	iBoxx Euro Corporate Bond Index	Performance since launch September 21, 2023	4.54%	4.59%	5.22%	5.72%	n/a	n/a
XE	iBoxx Euro Corporate Bond Index		4.54%	4.58%	8.19%	9.28%	-14.17%	-14.08%
XFH	iBoxx Euro Corporate Bond Index	Performance until closure November 27, 2024	4.57%	2.20%	8.19%	7.07%	-14.17%	-14.50%
XGH	iBoxx Euro Corporate Bond Index		4.54%	6.01%	8.19%	10.74%	-14.17%	-12.92%
XUH	iBoxx Euro Corporate Bond Index	Performance until closure November 27, 2024	4.57%	6.12%	8.19%	11.50%	-14.17%	-12.29%
ZE	iBoxx Euro Corporate Bond Index		4.54%	4.20%	8.19%	8.91%	-14.17%	-14.53%
ZFH	iBoxx Euro Corporate Bond Index		4.54%	1.44%	8.19%	6.67%	-14.17%	-15.00%

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 4 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 4 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, 2024		December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) European Corporate Bond <i>(continued)</i>								
1E	iBoxx Euro Corporate Bond Index		4.54%	3.53%	8.19%	8.21%	-14.17%	-14.87%
1G	iBoxx Euro Corporate Bond Index		4.54%	-1.21%	8.19%	5.70%	-14.17%	-10.04%
2E	iBoxx Euro Corporate Bond Index		4.54%	4.14%	8.19%	8.88%	-14.17%	-14.35%
2G	iBoxx Euro Corporate Bond Index	Performance until closure November 25, 2024	4.49%	0.40%	8.19%	6.24%	-14.17%	-9.59%
3G	iBoxx Euro Corporate Bond Index		4.54%	-0.72%	8.19%	6.23%	-14.17%	-9.59%
4E	iBoxx Euro Corporate Bond Index	Performance until closure November 25, 2024	4.49%	4.55%	8.19%	9.36%	-14.17%	-13.92%
4G	iBoxx Euro Corporate Bond Index		4.54%	-0.11%	8.19%	6.87%	-14.17%	-9.04%
8E	iBoxx Euro Corporate Bond Index		4.54%	4.13%	8.19%	8.83%	-14.17%	-14.39%
8G	iBoxx Euro Corporate Bond Index		4.54%	-0.65%	8.19%	6.30%	-14.17%	-9.53%
9G	iBoxx Euro Corporate Bond Index	Performance until closure November 25, 2024	4.49%	0.37%	8.19%	6.21%	-14.17%	-9.62%
CT (Lux) European High Yield Bond								
AE	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	6.47%	12.14%	10.37%	-11.75%	-12.21%
AKH	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index	Performance until closure November 29, 2024	7.86%	5.58%	12.14%	10.60%	-11.75%	-12.00%
ANH	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index	Performance until closure November 29, 2024	7.86%	6.34%	12.14%	10.92%	-11.75%	-11.18%
IE	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	7.34%	12.14%	11.27%	-11.75%	-11.55%
IEP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	7.34%	12.14%	11.27%	-11.75%	-11.55%
IKH	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index	Performance until closure November 29, 2024	7.86%	6.39%	12.14%	11.35%	-11.75%	-11.23%
INH	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index	Performance until closure November 29, 2024	7.86%	7.15%	12.14%	11.70%	-11.75%	-10.42%
XE	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	7.82%	12.14%	11.83%	-11.75%	-11.01%
ZE	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	7.24%	12.14%	11.16%	-11.75%	-11.61%
ZEP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	7.27%	12.14%	11.16%	-11.75%	-11.61%
1E	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	6.56%	12.14%	10.46%	-11.75%	-12.09%
1EP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	6.56%	12.14%	10.46%	-11.75%	-12.09%

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 4 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 4 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, 2024		December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) European High Yield Bond <i>(continued)</i>								
1G	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	1.68%	12.14%	7.88%	-11.75%	-7.10%
1GP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	1.67%	12.14%	7.89%	-11.75%	-7.09%
1UT	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	8.22%	12.14%	12.65%	-11.75%	-10.24%
2E	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	7.16%	12.14%	11.08%	-11.75%	-11.60%
2EP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	7.16%	12.14%	11.08%	-11.75%	-11.59%
2FH	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index	Performance until closure November 27, 2024	7.79%	3.74%	12.14%	8.70%	-11.75%	-12.03%
2G	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index	Performance until closure November 25, 2024	7.81%	2.45%	12.14%	8.38%	-11.75%	-6.65%
2GP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index	Performance until closure November 25, 2024	7.81%	2.40%	12.14%	8.59%	-11.75%	-6.56%
3E	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	7.22%	12.14%	11.13%	-11.75%	-11.55%
3EP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	7.22%	12.14%	11.13%	-11.75%	-11.55%
3FC	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	4.47%	12.14%	8.80%	-11.75%	-11.98%
3FH	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	4.43%	12.14%	8.84%	-11.75%	-11.98%
3G	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	2.30%	12.14%	8.54%	-11.75%	-6.53%
3GP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	2.30%	12.14%	8.55%	-11.75%	-6.52%
4E	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index	Performance until closure November 25, 2024	7.81%	6.95%	12.14%	11.88%	-11.75%	-10.93%
4G	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index	Performance until closure November 25, 2024	7.81%	3.15%	12.14%	9.25%	-11.75%	-5.90%
8E	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	7.12%	12.14%	11.03%	-11.75%	-11.63%

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 4 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 4 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, 2024		December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) European High Yield Bond <i>(continued)</i>								
8EP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	7.12%	12.14%	11.03%	-11.75%	-11.63%
8FH	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	4.33%	12.14%	8.75%	-11.75%	-12.06%
8G	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	2.21%	12.14%	8.44%	-11.75%	-6.62%
8GP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	2.21%	12.14%	8.45%	-11.75%	-6.61%
9E	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	7.21%	12.14%	11.21%	-11.75%	-11.51%
9EP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index	Performance until closure November 25, 2024	7.81%	6.45%	12.14%	11.21%	-11.75%	-11.51%
9FC	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		8.56%	4.53%	12.14%	8.93%	-11.75%	-11.86%
9FH	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index	Performance until closure November 27, 2024	7.79%	3.83%	12.14%	8.97%	-11.75%	-11.85%
9G	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index	Performance until closure November 25, 2024	7.81%	2.64%	12.14%	8.68%	-11.75%	-6.48%
9GP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index	Performance until closure November 25, 2024	7.81%	2.66%	12.14%	8.68%	-11.75%	-6.43%
CT (Lux) European Short-Term High Yield Bond								
AE	NO OFFICIAL BENCHMARK		n/a	5.87%	n/a	9.48%	n/a	-4.82%
AEP	NO OFFICIAL BENCHMARK		n/a	5.87%	n/a	9.48%	n/a	-4.83%
AKH	NO OFFICIAL BENCHMARK	Performance until closure November 29, 2024	n/a	5.04%	n/a	9.37%	n/a	-4.55%
ANH	NO OFFICIAL BENCHMARK	Performance until closure November 29, 2024	n/a	5.80%	n/a	9.66%	n/a	-3.62%
IE	NO OFFICIAL BENCHMARK		n/a	6.30%	n/a	9.92%	n/a	-4.44%
IEP	NO OFFICIAL BENCHMARK		n/a	6.30%	n/a	9.92%	n/a	-4.44%
IGC	NO OFFICIAL BENCHMARK	Performance until closure November 27, 2024	n/a	6.77%	n/a	11.29%	n/a	-3.15%
IGH	NO OFFICIAL BENCHMARK	Performance until closure November 27, 2024	n/a	6.82%	n/a	11.24%	n/a	-3.20%
IKH	NO OFFICIAL BENCHMARK	Performance until closure November 29, 2024	n/a	5.41%	n/a	9.83%	n/a	-4.18%
INH	NO OFFICIAL BENCHMARK	Performance until closure November 29, 2024	n/a	6.16%	n/a	10.12%	n/a	-3.30%
XE	NO OFFICIAL BENCHMARK		n/a	6.64%	n/a	10.29%	n/a	-4.06%
XGC	NO OFFICIAL BENCHMARK		n/a	8.10%	n/a	11.91%	n/a	-2.71%
XGH	NO OFFICIAL BENCHMARK		n/a	8.09%	n/a	11.90%	n/a	-2.67%
ZE	NO OFFICIAL BENCHMARK		n/a	6.23%	n/a	9.77%	n/a	-4.53%

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 4 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 4 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, 2024	December 31, 2023		December 31, 2022		
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) European Social Bond								
AE	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)		4.10%	3.45%	7.50%	7.48%	-14.49%	-15.43%
AEP	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)		4.10%	3.46%	7.50%	7.47%	-14.49%	-15.43%
AFH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)		4.10%	0.70%	7.50%	5.25%	-14.49%	-15.82%
AKH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)	Performance until closure November 29, 2024	4.64%	3.54%	7.50%	7.40%	-14.49%	-15.00%
ANH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)	Performance until closure November 29, 2024	4.64%	4.32%	7.50%	7.78%	-14.49%	-14.14%
ASC	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)	Performance until closure November 29, 2024	4.64%	3.46%	7.50%	8.07%	-14.49%	-13.98%
ASH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)	Performance until closure November 29, 2024	4.64%	3.46%	7.50%	8.05%	-14.49%	-13.94%
AUC	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)	Performance until closure November 27, 2024	4.19%	4.91%	7.50%	9.56%	-14.49%	-13.67%
AUH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)	Performance until closure November 27, 2024	4.19%	4.96%	7.50%	9.63%	-14.49%	-13.69%
ID	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)		4.10%	3.65%	7.50%	7.90%	-14.49%	-15.31%
IE	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)		4.10%	3.61%	7.50%	7.63%	-14.49%	-15.30%
IEP	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)		4.10%	3.61%	7.50%	7.63%	-14.49%	-15.30%
IFH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)		4.10%	0.85%	7.50%	5.36%	-14.49%	-15.74%
IGH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)	Performance until closure November 27, 2024	4.19%	4.83%	7.50%	8.92%	-14.49%	-14.19%
IKH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)	Performance until closure November 29, 2024	4.64%	3.55%	7.50%	7.42%	-14.49%	-14.96%
INH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)		4.10%	4.37%	7.50%	7.81%	-14.49%	-14.09%
ISC	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)	Performance until closure November 29, 2024	4.64%	3.68%	7.50%	8.52%	-14.49%	-13.77%

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 4 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 4 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, 2024	December 31, 2023		December 31, 2022		
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) European Social Bond <i>(continued)</i>								
ISH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)	Performance until closure November 29, 2024	4.64%	3.50%	7.50%	8.37%	-14.49%	-13.81%
IUC	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)		4.10%	5.18%	7.50%	9.79%	-14.49%	-13.62%
IUH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)	Performance until closure November 27, 2024	4.19%	5.03%	7.50%	9.71%	-14.49%	-13.62%
LE	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)		4.10%	3.61%	7.50%	7.63%	-14.49%	-15.30%
NEP	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)		4.10%	3.61%	7.50%	7.63%	-14.49%	-15.30%
ZD	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)		4.10%	3.60%	7.50%	7.84%	-14.49%	-15.36%
ZE	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)		4.10%	3.56%	7.50%	7.58%	-14.49%	-15.34%
ZEP	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)		4.10%	3.56%	7.50%	7.58%	-14.49%	-15.34%
ZFH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)		4.10%	0.80%	7.50%	5.31%	-14.49%	-15.79%
ZGC	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)		4.10%	4.93%	7.50%	9.04%	-14.49%	-14.27%
ZGH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)		4.10%	4.93%	7.50%	9.03%	-14.49%	-14.25%
ZUH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corporate Euroland Issuers Index (50%)	Performance until closure November 27, 2024	4.19%	5.02%	7.50%	9.73%	-14.49%	-13.65%
CT (Lux) European Strategic Bond								
AE	ICE BofA Custom Index ¹		5.93%	4.35%	8.90%	6.72%	-11.32%	-10.90%
AEP	ICE BofA Custom Index ¹		5.93%	4.35%	8.90%	6.72%	-11.32%	-10.90%
AKH	ICE BofA Custom Index ¹	Performance until closure November 29, 2024	5.87%	3.87%	8.90%	6.57%	-11.32%	-10.69%
ANH	ICE BofA Custom Index ¹	Performance until closure November 29, 2024	5.87%	4.63%	8.90%	6.88%	-11.32%	-9.71%
AUH	ICE BofA Custom Index ¹		5.93%	5.89%	8.90%	8.88%	-11.32%	-9.17%
DE	ICE BofA Custom Index ¹		5.93%	3.78%	8.90%	6.14%	-11.32%	-11.39%
DEP	ICE BofA Custom Index ¹		5.93%	3.78%	8.90%	6.14%	-11.32%	-11.39%
DUH	ICE BofA Custom Index ¹	Performance until closure November 27, 2024	5.59%	4.75%	8.90%	8.42%	-11.32%	-9.64%
IE	ICE BofA Custom Index ¹		5.93%	4.98%	8.90%	7.36%	-11.32%	-10.36%
INH	ICE BofA Custom Index ¹	Performance until closure November 29, 2024	5.87%	5.11%	8.90%	7.46%	-11.32%	-9.13%
ZE	ICE BofA Custom Index ¹		5.93%	4.89%	8.90%	7.17%	-11.32%	-10.58%

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 4 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 4 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, 2024	December 31, 2023		December 31, 2022		
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) Emerging Market Corporate Bonds								
AEC	J.P. Morgan CEMBI Broad Diversified Index		7.63%	3.63%	9.08%	5.53%	-12.26%	-14.53%
AEH	J.P. Morgan CEMBI Broad Diversified Index		7.63%	3.67%	9.08%	5.51%	-12.26%	-14.58%
AKH	J.P. Morgan CEMBI Broad Diversified Index	Performance until closure November 29, 2024	8.03%	4.36%	9.08%	5.81%	-12.26%	-14.19%
ANH	J.P. Morgan CEMBI Broad Diversified Index	Performance until closure November 29, 2024	8.03%	5.12%	9.08%	6.14%	-12.26%	-13.33%
ASH	J.P. Morgan CEMBI Broad Diversified Index		7.63%	3.53%	9.08%	6.23%	-12.26%	-12.95%
AU	J.P. Morgan CEMBI Broad Diversified Index		7.63%	5.44%	9.08%	7.83%	-12.26%	-12.62%
AUP	J.P. Morgan CEMBI Broad Diversified Index		7.63%	5.44%	9.08%	7.83%	-12.26%	-12.62%
DEC	J.P. Morgan CEMBI Broad Diversified Index		7.63%	3.57%	9.08%	5.40%	-12.26%	-14.62%
DEH	J.P. Morgan CEMBI Broad Diversified Index		7.63%	3.58%	9.08%	5.42%	-12.26%	-14.67%
DU	J.P. Morgan CEMBI Broad Diversified Index		7.63%	5.33%	9.08%	7.72%	-12.26%	-12.70%
IEC	J.P. Morgan CEMBI Broad Diversified Index		7.63%	4.52%	9.08%	6.37%	-12.26%	-13.82%
IEH	J.P. Morgan CEMBI Broad Diversified Index		7.63%	4.55%	9.08%	6.42%	-12.26%	-13.89%
IU	J.P. Morgan CEMBI Broad Diversified Index		7.63%	6.31%	9.08%	8.69%	-12.26%	-11.92%
W	J.P. Morgan CEMBI Broad Diversified Index		7.63%	5.81%	9.08%	8.20%	-12.26%	-12.31%
WEH	J.P. Morgan CEMBI Broad Diversified Index		7.63%	4.04%	9.08%	5.94%	-12.26%	-14.27%
XUP	J.P. Morgan CEMBI Broad Diversified Index	Performance until closure November 25, 2024	7.84%	7.08%	9.08%	9.49%	-12.26%	-11.27%
ZU	J.P. Morgan CEMBI Broad Diversified Index		7.63%	6.34%	9.08%	8.87%	-12.26%	-11.88%
CT (Lux) Emerging Market Debt								
AEC	J.P. Morgan EMBI Global Index		5.73%	3.73%	10.45%	8.00%	-16.45%	-18.84%
AEH	J.P. Morgan EMBI Global Index		5.73%	3.75%	10.45%	7.98%	-16.45%	-18.88%
AKH	J.P. Morgan EMBI Global Index	Performance until closure November 29, 2024	7.34%	5.06%	10.45%	8.15%	-16.45%	-18.75%
ANH	J.P. Morgan EMBI Global Index	Performance until closure November 29, 2024	7.34%	5.94%	10.45%	8.39%	-16.45%	-17.86%
ASH	J.P. Morgan EMBI Global Index		5.73%	3.59%	10.45%	8.89%	-16.45%	-17.12%
AU	J.P. Morgan EMBI Global Index		5.73%	5.57%	10.45%	10.54%	-16.45%	-16.64%
AUP	J.P. Morgan EMBI Global Index		5.73%	5.57%	10.45%	10.54%	-16.45%	-16.64%
DEH	J.P. Morgan EMBI Global Index		5.73%	3.64%	10.45%	7.90%	-16.45%	-18.94%
DU	J.P. Morgan EMBI Global Index		5.73%	5.47%	10.45%	10.43%	-16.45%	-16.73%
IEH	J.P. Morgan EMBI Global Index		5.73%	4.59%	10.45%	8.84%	-16.45%	-18.21%
IU	J.P. Morgan EMBI Global Index		5.73%	6.35%	10.45%	11.39%	-16.45%	-15.97%
SU	J.P. Morgan EMBI Global Index		5.73%	5.42%	10.45%	10.37%	-16.45%	-16.77%
SUP	J.P. Morgan EMBI Global Index		5.73%	5.42%	10.45%	10.38%	-16.45%	-16.77%

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 4 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 4 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, 2024		December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) Emerging Market Debt <i>(continued)</i>								
W	J.P. Morgan EMBI Global Index		5.73%	5.95%	10.45%	10.93%	-16.45%	-16.35%
XUP	J.P. Morgan EMBI Global Index	Performance until closure November 25, 2024	6.77%	8.03%	10.45%	12.22%	-16.45%	-15.45%
ZU	J.P. Morgan EMBI Global Index		5.73%	6.38%	10.45%	11.60%	-16.45%	-16.01%
CT (Lux) Global Emerging Market Short-Term Bonds								
AEC	J.P. Morgan EMBI Global 3-5 Years Index		9.39%	6.40%	9.92%	5.89%	-10.28%	-12.48%
AEH	J.P. Morgan EMBI Global 3-5 Years Index		9.39%	6.42%	9.92%	5.90%	-10.28%	-12.49%
AKH	J.P. Morgan EMBI Global 3-5 Years Index	Performance until closure November 29, 2024	9.93%	6.27%	9.92%	6.05%	-10.28%	-12.37%
ANH	J.P. Morgan EMBI Global 3-5 Years Index	Performance until closure November 29, 2024	9.93%	7.15%	9.92%	6.36%	-10.28%	-11.33%
ASC	J.P. Morgan EMBI Global 3-5 Years Index		9.39%	6.26%	9.92%	6.63%	-10.28%	-10.75%
ASH	J.P. Morgan EMBI Global 3-5 Years Index		9.39%	6.24%	9.92%	6.67%	-10.28%	-10.77%
AU	J.P. Morgan EMBI Global 3-5 Years Index		9.39%	8.23%	9.92%	8.23%	-10.28%	-10.41%
AUP	J.P. Morgan EMBI Global 3-5 Years Index		9.39%	8.23%	9.92%	8.24%	-10.28%	-10.41%
DEH	J.P. Morgan EMBI Global 3-5 Years Index		9.39%	6.25%	9.92%	5.73%	-10.28%	-12.63%
DU	J.P. Morgan EMBI Global 3-5 Years Index		9.39%	8.07%	9.92%	8.07%	-10.28%	-10.54%
IE	J.P. Morgan EMBI Global 3-5 Years Index		9.39%	16.33%	9.92%	5.35%	-10.28%	-3.82%
IEH	J.P. Morgan EMBI Global 3-5 Years Index		9.39%	7.22%	9.92%	6.70%	-10.28%	-11.84%
XU	J.P. Morgan EMBI Global 3-5 Years Index		9.39%	9.77%	9.92%	9.76%	-10.28%	-9.12%
XUP	J.P. Morgan EMBI Global 3-5 Years Index		9.39%	9.77%	9.92%	9.76%	-10.28%	-9.12%
ZEH	J.P. Morgan EMBI Global 3-5 Years Index		9.39%	7.30%	9.92%	6.58%	-10.28%	-11.86%
ZU	J.P. Morgan EMBI Global 3-5 Years Index		9.39%	8.98%	9.92%	9.07%	-10.28%	-9.68%
CT (Lux) US High Yield Bond								
IEC	ICE BofA US Cash Pay High Yield Constrained Index	Performance until closure November 27, 2024	8.36%	5.66%	13.41%	10.32%	-11.10%	-12.61%
IEH	ICE BofA US Cash Pay High Yield Constrained Index		8.04%	5.19%	13.41%	10.32%	-11.10%	-12.60%
IKH	ICE BofA US Cash Pay High Yield Constrained Index	Performance until closure November 29, 2024	8.50%	5.47%	13.41%	10.30%	-11.10%	-12.38%
INH	ICE BofA US Cash Pay High Yield Constrained Index	Performance until closure November 29, 2024	8.50%	6.34%	13.41%	10.59%	-11.10%	-11.63%
ISC	ICE BofA US Cash Pay High Yield Constrained Index		8.04%	5.01%	13.41%	11.16%	-11.10%	-10.88%
IU	ICE BofA US Cash Pay High Yield Constrained Index		8.04%	7.01%	13.41%	12.92%	-11.10%	-10.42%

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Share Class Performance (unaudited)

(continued)

			December 31, 2024		December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) US High Yield Bond <i>(continued)</i>								
TEH	ICE BofA US Cash Pay High Yield Constrained Index		8.04%	5.18%	13.41%	10.35%	-11.10%	-12.59%
XUP	ICE BofA US Cash Pay High Yield Constrained Index	Performance until closure November 25, 2024	8.36%	7.84%	13.41%	13.49%	-11.10%	-9.96%
ZFH	ICE BofA US Cash Pay High Yield Constrained Index		8.04%	2.58%	13.41%	8.11%	-11.10%	-13.06%
ZGH	ICE BofA US Cash Pay High Yield Constrained Index	Performance until closure November 27, 2024	8.36%	7.04%	13.41%	11.94%	-11.10%	-11.68%
ZU	ICE BofA US Cash Pay High Yield Constrained Index		8.04%	6.95%	13.41%	12.82%	-11.10%	-10.59%
CT (Lux) Flexible Asian Bond								
AEH	J.P. Morgan Asia Credit Index Diversified		5.68%	3.66%	8.46%	3.39%	-11.41%	-15.70%
AKH	J.P. Morgan Asia Credit Index Diversified	Performance until closure November 29, 2024	6.63%	4.29%	8.46%	3.49%	-11.41%	-15.25%
AS	J.P. Morgan Asia Credit Index Diversified		5.68%	9.01%	8.46%	3.88%	-11.41%	-14.29%
ASC	J.P. Morgan Asia Credit Index Diversified		5.68%	3.47%	8.46%	4.12%	-11.41%	-14.13%
ASH	J.P. Morgan Asia Credit Index Diversified		5.68%	3.50%	8.46%	4.11%	-11.41%	-14.15%
AU	J.P. Morgan Asia Credit Index Diversified		5.68%	5.42%	8.46%	5.61%	-11.41%	-13.84%
AUP	J.P. Morgan Asia Credit Index Diversified		5.68%	5.42%	8.46%	5.61%	-11.41%	-13.84%
AVC	J.P. Morgan Asia Credit Index Diversified	Performance until closure November 29, 2024	6.63%	5.16%	8.46%	4.18%	-11.41%	-14.54%
AVH	J.P. Morgan Asia Credit Index Diversified	Performance until closure November 29, 2024	6.63%	5.02%	8.46%	3.96%	-11.41%	-14.59%
DEH	J.P. Morgan Asia Credit Index Diversified		5.68%	3.34%	8.46%	3.09%	-11.41%	-15.95%
IEH	J.P. Morgan Asia Credit Index Diversified		5.68%	4.31%	8.46%	4.01%	-11.41%	-15.20%
IGH	J.P. Morgan Asia Credit Index Diversified	Performance until closure November 27, 2024	6.35%	6.02%	8.46%	5.48%	-11.41%	-14.00%
ISH	J.P. Morgan Asia Credit Index Diversified	Performance until closure November 29, 2024	6.63%	4.76%	8.46%	4.70%	-11.41%	-13.64%
IU	J.P. Morgan Asia Credit Index Diversified		5.68%	6.07%	8.46%	6.25%	-11.41%	-13.32%
XU	J.P. Morgan Asia Credit Index Diversified		5.68%	6.48%	8.46%	6.67%	-11.41%	-12.97%
ZU	J.P. Morgan Asia Credit Index Diversified		5.68%	5.99%	8.46%	6.20%	-11.41%	-13.39%
ZUP	J.P. Morgan Asia Credit Index Diversified	Performance until closure November 25, 2024	5.96%	5.94%	8.46%	6.15%	-11.41%	-13.44%
CT (Lux) Global Dynamic Real Return								
AEC	US CPI		2.90%	4.34%	3.30%	9.31%	6.42%	-16.15%
AEH	US CPI		2.90%	4.34%	3.30%	9.26%	6.42%	-16.15%
AKH	US CPI	Performance until closure November 29, 2024	2.48%	6.33%	3.30%	9.10%	6.42%	-16.11%
AU	US CPI		2.90%	6.33%	3.30%	11.93%	6.42%	-13.80%

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Share Class Performance (unaudited)

(continued)

			December 31, 2024		December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) Global Dynamic Real Return <i>(continued)</i>								
AUP	US CPI		2.90%	6.33%	3.30%	11.93%	6.42%	-13.80%
DEH	US CPI		2.90%	3.68%	3.30%	8.52%	6.42%	-16.69%
DU	US CPI		2.90%	5.64%	3.30%	11.20%	6.42%	-14.36%
IEH	US CPI		2.90%	5.12%	3.30%	10.03%	6.42%	-15.48%
IGH	US CPI	Performance until closure November 27, 2024	2.46%	8.26%	3.30%	11.65%	6.42%	-14.49%
IU	US CPI		2.90%	7.08%	3.30%	12.71%	6.42%	-13.19%
W	US CPI		2.90%	6.23%	3.30%	11.82%	6.42%	-13.89%
ZU	US CPI		2.90%	6.93%	3.30%	12.47%	6.42%	-13.38%
CT (Lux) Global Multi Asset Income								
AE	Composite Benchmark ²		12.14%	15.84%	16.30%	7.59%	-12.89%	-5.86%
AEC	Composite Benchmark ²		12.14%	6.65%	16.30%	8.72%	-12.89%	-13.92%
AEH	Composite Benchmark ²		12.14%	6.63%	16.30%	8.77%	-12.89%	-13.90%
AEP	Composite Benchmark ²		12.14%	15.82%	16.30%	7.58%	-12.89%	-5.87%
AS	Composite Benchmark ²	Performance until closure November 25, 2024	12.78%	11.64%	16.30%	9.29%	-12.89%	-12.32%
ASC	Composite Benchmark ²		12.14%	6.51%	16.30%	9.65%	-12.89%	-12.17%
ASH	Composite Benchmark ²		12.14%	6.49%	16.30%	9.59%	-12.89%	-12.17%
ASP	Composite Benchmark ²		12.14%	12.29%	16.30%	9.51%	-12.89%	-12.11%
AU	Composite Benchmark ²		12.14%	8.58%	16.30%	11.36%	-12.89%	-11.65%
AUM	Composite Benchmark ²		12.14%	8.58%	16.30%	11.36%	-12.89%	-11.65%
AUP	Composite Benchmark ²		12.14%	8.58%	16.30%	11.36%	-12.89%	-11.65%
DEC	Composite Benchmark ²		12.14%	5.90%	16.30%	7.90%	-12.89%	-14.56%
DEH	Composite Benchmark ²		12.14%	5.87%	16.30%	7.96%	-12.89%	-14.54%
DEP	Composite Benchmark ²		12.14%	14.95%	16.30%	6.78%	-12.89%	-6.57%
DU	Composite Benchmark ²		12.14%	7.77%	16.30%	10.53%	-12.89%	-12.31%
DUP	Composite Benchmark ²		12.14%	7.77%	16.30%	10.53%	-12.89%	-12.31%
ZE	Composite Benchmark ²		12.14%	16.42%	16.30%	8.07%	-12.89%	-5.50%
ZEC	Composite Benchmark ²		12.14%	7.08%	16.30%	9.02%	-12.89%	-13.64%
ZEH	Composite Benchmark ²		12.14%	7.14%	16.30%	9.34%	-12.89%	-13.43%
ZFH	Composite Benchmark ²	Performance until closure November 27, 2024	12.84%	5.89%	16.30%	7.04%	-12.89%	-13.93%
ZU	Composite Benchmark ²		12.14%	9.13%	16.30%	11.92%	-12.89%	-11.20%
ZUP	Composite Benchmark ²		12.14%	9.06%	16.30%	11.79%	-12.89%	-11.31%
CT (Lux) Global Focus								
AEH	MSCI ACWI Index		18.02%	19.03%	22.81%	20.85%	-17.96%	-29.05%
AEP	MSCI ACWI Index		18.02%	29.26%	22.81%	19.63%	-17.96%	-21.68%
ASH	MSCI ACWI Index	Performance since launch April 27, 2022	18.02%	18.83%	22.81%	21.84%	-6.07%	-8.11%
AU	MSCI ACWI Index		18.02%	21.17%	22.81%	23.83%	-17.96%	-26.50%
AUP	MSCI ACWI Index		18.02%	21.17%	22.81%	23.83%	-17.96%	-26.50%
DEH	MSCI ACWI Index		18.02%	18.25%	22.81%	19.96%	-17.96%	-29.57%
DU	MSCI ACWI Index		18.02%	20.26%	22.81%	22.91%	-17.96%	-27.05%
IE	MSCI ACWI Index		18.02%	30.37%	22.81%	20.66%	-17.96%	-21.01%
IEH	MSCI ACWI Index		18.02%	20.04%	22.81%	21.86%	-17.96%	-28.45%
IU	MSCI ACWI Index		18.02%	22.21%	22.81%	24.89%	-17.96%	-25.87%
IUP	MSCI ACWI Index		18.02%	22.21%	22.81%	24.89%	-17.96%	-25.87%

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 4 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 4 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, 2024		December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) Global Focus <i>(continued)</i>								
NE	MSCI ACWI Index	Performance since launch December 17, 2024	-3.00%	-1.96%	n/a	n/a	n/a	n/a
W	MSCI ACWI Index		18.02%	21.29%	22.81%	23.96%	-17.96%	-26.45%
XU	MSCI ACWI Index		18.02%	23.14%	22.81%	25.82%	-17.96%	-25.33%
ZE	MSCI ACWI Index		18.02%	30.31%	22.81%	20.60%	-17.96%	-21.07%
ZEH	MSCI ACWI Index		18.02%	20.01%	22.81%	21.85%	-17.96%	-28.46%
ZEP	MSCI ACWI Index		18.02%	30.31%	22.81%	20.59%	-17.96%	-21.08%
ZFH	MSCI ACWI Index		18.02%	17.41%	22.81%	19.36%	-17.96%	-28.49%
ZG	MSCI ACWI Index		18.02%	24.33%	22.81%	17.78%	-17.96%	-16.60%
ZU	MSCI ACWI Index		18.02%	22.15%	22.81%	24.82%	-17.96%	-25.93%
CT (Lux) Global Emerging Market Equities								
AEH	MSCI Emerging Markets Index		8.05%	5.65%	10.27%	5.54%	-19.74%	-36.61%
AU	MSCI Emerging Markets Index		8.05%	7.57%	10.27%	8.22%	-19.74%	-34.37%
DEH	MSCI Emerging Markets Index		8.05%	4.85%	10.27%	4.78%	-19.74%	-37.08%
DU	MSCI Emerging Markets Index		8.05%	6.77%	10.27%	7.41%	-19.74%	-34.86%
IE	MSCI Emerging Markets Index		8.05%	15.74%	10.27%	5.45%	-19.74%	-29.48%
IEH	MSCI Emerging Markets Index		8.05%	6.53%	10.27%	6.49%	-19.74%	-36.03%
IU	MSCI Emerging Markets Index		8.05%	8.50%	10.27%	9.14%	-19.74%	-33.81%
XU	MSCI Emerging Markets Index	Performance since launch March 17, 2022	8.05%	9.32%	10.27%	9.96%	-8.81%	-14.47%
ZU	MSCI Emerging Markets Index		8.05%	8.44%	10.27%	9.09%	-19.74%	-33.87%
1E	MSCI Emerging Markets Index		8.05%	14.75%	10.27%	4.55%	-19.74%	-30.04%
1U	MSCI Emerging Markets Index		8.05%	7.56%	10.27%	8.21%	-19.74%	-34.34%
2E	MSCI Emerging Markets Index		8.05%	1.51%	10.27%	5.18%	-19.74%	-29.61%
2U	MSCI Emerging Markets Index	Performance until closure November 25, 2024	9.51%	8.08%	10.27%	8.78%	-19.74%	-33.94%
8E	MSCI Emerging Markets Index		8.05%	-54.62%	10.27%	5.02%	-19.74%	-29.66%
8U	MSCI Emerging Markets Index		8.05%	8.18%	10.27%	8.83%	-19.74%	-33.97%
CT (Lux) Global Equity Income								
AEC	MSCI ACWI Index		18.02%	6.18%	22.81%	10.59%	-17.96%	-15.94%
AUP	MSCI ACWI Index		18.02%	8.04%	22.81%	13.35%	-17.96%	-13.10%
DEC	MSCI ACWI Index		18.02%	5.64%	22.81%	9.90%	-17.96%	-16.44%
DUP	MSCI ACWI Index		18.02%	7.52%	22.81%	12.93%	-17.96%	-13.48%
IU	MSCI ACWI Index		18.02%	9.21%	22.81%	14.44%	-17.96%	-12.30%
TE	MSCI ACWI Index	Performance until closure November 25, 2024	20.15%	18.37%	22.81%	10.39%	-17.96%	-6.62%
ZU	MSCI ACWI Index		18.02%	8.92%	22.81%	14.29%	-17.96%	-12.43%
1E	MSCI ACWI Index		18.02%	15.42%	22.81%	9.78%	-17.96%	-7.23%
1EP	MSCI ACWI Index		18.02%	15.42%	22.81%	9.77%	-17.96%	-7.24%
1SC	MSCI ACWI Index		18.02%	6.10%	22.81%	11.68%	-17.96%	-13.77%
1SH	MSCI ACWI Index		18.02%	6.06%	22.81%	11.71%	-17.96%	-13.79%
1ST	MSCI ACWI Index		18.02%	6.05%	22.81%	11.60%	-17.96%	-13.79%
1U	MSCI ACWI Index		18.02%	8.20%	22.81%	13.63%	-17.96%	-12.94%
1UP	MSCI ACWI Index		18.02%	8.20%	22.81%	13.63%	-17.96%	-12.94%
1VT	MSCI ACWI Index		18.02%	6.52%	22.81%	11.01%	-17.96%	-14.93%
2E	MSCI ACWI Index		18.02%	16.13%	22.81%	10.45%	-17.96%	-6.67%

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 4 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 4 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, 2024	December 31, 2023		December 31, 2022		
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) Global Equity Income <i>(continued)</i>								
2EP	MSCI ACWI Index	Performance until closure November 25, 2024	20.15%	18.52%	22.81%	10.38%	-17.96%	-6.63%
2U	MSCI ACWI Index	Performance until closure November 25, 2024	20.15%	12.56%	22.81%	14.25%	-17.96%	-12.41%
2UP	MSCI ACWI Index	Performance until closure November 25, 2024	20.15%	12.49%	22.81%	14.26%	-17.96%	-12.37%
3E	MSCI ACWI Index		18.02%	16.29%	22.81%	10.60%	-17.96%	-6.54%
3EP	MSCI ACWI Index		18.02%	16.29%	22.81%	10.59%	-17.96%	-6.55%
3U	MSCI ACWI Index		18.02%	9.02%	22.81%	14.48%	-17.96%	-12.29%
3UP	MSCI ACWI Index		18.02%	9.02%	22.81%	14.48%	-17.96%	-12.28%
8E	MSCI ACWI Index		18.02%	16.08%	22.81%	10.41%	-17.96%	-6.70%
8EP	MSCI ACWI Index		18.02%	16.07%	22.81%	10.38%	-17.96%	-6.74%
8U	MSCI ACWI Index		18.02%	8.82%	22.81%	14.28%	-17.96%	-12.44%
8UP	MSCI ACWI Index		18.02%	8.82%	22.81%	14.28%	-17.96%	-12.44%
9E	MSCI ACWI Index	Performance until closure November 25, 2024	20.15%	18.86%	22.81%	10.73%	-17.96%	-6.47%
9EP	MSCI ACWI Index	Performance until closure November 25, 2024	20.15%	18.82%	22.81%	10.64%	-17.96%	-6.46%
9U	MSCI ACWI Index	Performance until closure November 25, 2024	20.15%	12.84%	22.81%	14.60%	-17.96%	-12.21%
9UP	MSCI ACWI Index	Performance until closure November 25, 2024	20.15%	12.82%	22.81%	14.56%	-17.96%	-12.19%
CT (Lux) Global Select								
IU	MSCI ACWI Index		18.02%	18.47%	22.81%	28.26%	-17.96%	-25.08%
ZU	MSCI ACWI Index		18.02%	18.56%	22.81%	28.20%	-17.96%	-25.14%
1E	MSCI ACWI Index		18.02%	25.33%	22.81%	22.89%	-17.96%	-20.79%
1U	MSCI ACWI Index		18.02%	17.48%	22.81%	27.20%	-17.96%	-25.66%
2E	MSCI ACWI Index		18.02%	26.10%	22.81%	23.64%	-17.96%	-20.26%
2U	MSCI ACWI Index		18.02%	18.20%	22.81%	27.98%	-17.96%	-25.20%
3U	MSCI ACWI Index		18.02%	18.40%	22.81%	28.19%	-17.96%	-25.08%
8E	MSCI ACWI Index		18.02%	26.05%	22.81%	23.59%	-17.96%	-20.33%
8U	MSCI ACWI Index		18.02%	18.16%	22.81%	27.92%	-17.96%	-25.23%
9U	MSCI ACWI Index		18.02%	18.46%	22.81%	28.26%	-17.96%	-25.04%
CT (Lux) Global Smaller Companies								
AE	MSCI World Small Cap Index		15.90%	5.92%	12.40%	17.76%	-13.02%	-30.73%
AEP	MSCI World Small Cap Index		15.90%	5.92%	12.40%	17.76%	-13.02%	-30.73%
AK	MSCI World Small Cap Index		15.90%	8.86%	12.40%	17.89%	-13.02%	-25.18%
AUP	MSCI World Small Cap Index		15.90%	-0.70%	12.40%	21.88%	-13.02%	-34.99%
DE	MSCI World Small Cap Index		15.90%	5.39%	12.40%	17.17%	-13.02%	-31.07%
IE	MSCI World Small Cap Index		15.90%	6.83%	12.40%	18.76%	-13.02%	-30.14%
IEP	MSCI World Small Cap Index		15.90%	6.83%	12.40%	18.76%	-13.02%	-30.14%
IG	MSCI World Small Cap Index	Performance since launch June 8, 2023	15.90%	1.93%	5.19%	5.42%	n/a	n/a
NE	MSCI World Small Cap Index		15.90%	7.15%	12.40%	19.03%	-13.02%	-30.00%
XE	MSCI World Small Cap Index		15.90%	7.69%	12.40%	19.71%	-13.02%	-29.58%
XFH	MSCI World Small Cap Index		15.90%	5.08%	12.40%	17.36%	-13.02%	-29.72%
XG	MSCI World Small Cap Index		15.90%	2.84%	12.40%	17.08%	-13.02%	-25.51%

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 4 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 4 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, 2024	December 31, 2023		December 31, 2022		
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) Global Smaller Companies (continued)								
XGH	MSCI World Small Cap Index	Performance until closure November 27, 2024	20.04%	13.01%	12.40%	21.40%	-13.02%	-28.82%
XU	MSCI World Small Cap Index		15.90%	0.95%	12.40%	23.91%	-13.02%	-33.91%
ZE	MSCI World Small Cap Index		15.90%	6.72%	12.40%	18.64%	-13.02%	-30.21%
ZFH	MSCI World Small Cap Index		15.90%	4.13%	12.40%	16.23%	-13.02%	-30.44%
ZG	MSCI World Small Cap Index		15.90%	1.83%	12.40%	15.87%	-13.02%	-26.25%
ZGH	MSCI World Small Cap Index		15.90%	7.85%	12.40%	20.25%	-13.02%	-29.52%
ZU	MSCI World Small Cap Index		15.90%	0.04%	12.40%	22.80%	-13.02%	-34.50%
CT (Lux) American								
AEH	S&P 500 Index		25.02%	17.01%	26.29%	17.77%	-18.11%	-23.95%
AU	S&P 500 Index		25.02%	19.03%	26.29%	20.63%	-18.11%	-21.30%
DEH	S&P 500 Index		25.02%	16.60%	26.29%	17.36%	-18.11%	-24.26%
DU	S&P 500 Index		25.02%	18.61%	26.29%	20.21%	-18.11%	-21.58%
IEH	S&P 500 Index		25.02%	18.08%	26.29%	18.85%	-18.11%	-23.32%
IU	S&P 500 Index		25.02%	20.11%	26.29%	21.72%	-18.11%	-20.59%
W	S&P 500 Index		25.02%	19.39%	26.29%	21.00%	-18.11%	-21.07%
ZE	S&P 500 Index		25.02%	28.01%	26.29%	17.48%	-18.11%	-15.51%
ZEH	S&P 500 Index		25.02%	17.96%	26.29%	18.73%	-18.11%	-23.37%
ZU	S&P 500 Index		25.02%	19.97%	26.29%	21.48%	-18.11%	-20.75%
1E	S&P 500 Index		25.02%	27.15%	26.29%	16.70%	-18.11%	-16.04%
1EH	S&P 500 Index		25.02%	17.17%	26.29%	17.93%	-18.11%	-23.87%
1EP	S&P 500 Index		25.02%	27.14%	26.29%	16.70%	-18.11%	-16.04%
1U	S&P 500 Index		25.02%	19.19%	26.29%	20.79%	-18.11%	-21.20%
2E	S&P 500 Index		25.02%	27.93%	26.29%	17.41%	-18.11%	-15.52%
2U	S&P 500 Index		25.02%	19.92%	26.29%	21.53%	-18.11%	-20.72%
3EH	S&P 500 Index	Performance until closure November 27, 2024	27.35%	21.41%	26.29%	18.81%	-18.11%	-23.29%
3U	S&P 500 Index		25.02%	20.14%	26.29%	21.75%	-18.11%	-20.58%
8E	S&P 500 Index		25.02%	27.88%	26.29%	17.37%	-18.11%	-15.56%
8U	S&P 500 Index		25.02%	19.87%	26.29%	21.48%	-18.11%	-20.75%
9EH	S&P 500 Index	Performance until closure November 27, 2024	27.35%	21.41%	26.29%	18.88%	-18.11%	-23.27%
9U	S&P 500 Index		25.02%	20.19%	26.29%	21.79%	-18.11%	-20.54%
CT (Lux) American Select								
AD	S&P 500 Index	Performance until closure November 25, 2024	27.09%	28.33%	26.29%	18.22%	-18.11%	-19.29%
AEH	S&P 500 Index		25.02%	16.46%	26.29%	19.23%	-18.11%	-26.87%
AN	S&P 500 Index	Performance until closure November 25, 2024	27.09%	33.09%	26.29%	25.84%	-18.11%	-15.37%
AU	S&P 500 Index		25.02%	18.38%	26.29%	22.16%	-18.11%	-24.19%
DEH	S&P 500 Index		25.02%	15.63%	26.29%	18.35%	-18.11%	-27.38%
DU	S&P 500 Index		25.02%	17.49%	26.29%	21.26%	-18.11%	-24.76%
ID	S&P 500 Index	Performance until closure November 25, 2024	27.09%	29.51%	26.29%	19.32%	-18.11%	-18.57%
IE	S&P 500 Index		25.02%	27.43%	26.29%	19.02%	-18.11%	-18.58%
IEH	S&P 500 Index		25.02%	17.45%	26.29%	20.15%	-18.11%	-26.26%

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 4 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 4 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, 2024	December 31, 2023		December 31, 2022		
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) American Select <i>(continued)</i>								
IN	S&P 500 Index	Performance until closure November 25, 2024	27.09%	34.30%	26.29%	27.03%	-18.11%	-14.62%
W	S&P 500 Index		25.02%	18.44%	26.29%	22.23%	-18.11%	-24.15%
ZEH	S&P 500 Index		25.02%	17.49%	26.29%	19.96%	-18.11%	-26.40%
ZU	S&P 500 Index		25.02%	19.45%	26.29%	23.07%	-18.11%	-23.66%
1E	S&P 500 Index		25.02%	26.45%	26.29%	18.18%	-18.11%	-19.12%
1EH	S&P 500 Index		25.02%	16.54%	26.29%	19.36%	-18.11%	-26.76%
1EP	S&P 500 Index		25.02%	26.44%	26.29%	18.18%	-18.11%	-19.12%
1U	S&P 500 Index		25.02%	18.53%	26.29%	22.32%	-18.11%	-24.09%
2EH	S&P 500 Index		25.02%	17.27%	26.29%	20.09%	-18.11%	-26.31%
2U	S&P 500 Index	Performance until closure November 25, 2024	27.09%	22.66%	26.29%	23.12%	-18.11%	-23.63%
3E	S&P 500 Index		25.02%	27.47%	26.29%	19.13%	-18.11%	-18.47%
3U	S&P 500 Index		25.02%	19.49%	26.29%	23.30%	-18.11%	-23.48%
8EH	S&P 500 Index		25.02%	17.15%	26.29%	20.05%	-18.11%	-26.33%
8U	S&P 500 Index		25.02%	19.21%	26.29%	23.02%	-18.11%	-23.66%
9E	S&P 500 Index	Performance until closure November 25, 2024	27.09%	29.51%	26.29%	19.11%	-18.11%	-18.46%
9U	S&P 500 Index		25.02%	19.54%	26.29%	23.35%	-18.11%	-23.45%
CT (Lux) American Smaller Companies								
AE	Russell 2500 Index	Performance since launch April 13, 2023	12.00%	16.54%	15.18%	13.15%	n/a	n/a
AEH	Russell 2500 Index		12.00%	7.23%	17.42%	17.65%	-18.37%	-20.84%
ASH	Russell 2500 Index	Performance since launch April 27, 2022	12.00%	7.05%	17.42%	18.44%	-6.16%	-7.59%
AU	Russell 2500 Index		12.00%	9.24%	17.42%	20.58%	-18.37%	-18.04%
DEH	Russell 2500 Index		12.00%	6.67%	17.42%	17.06%	-18.37%	-21.28%
DU	Russell 2500 Index		12.00%	8.69%	17.42%	19.98%	-18.37%	-18.45%
IE	Russell 2500 Index		12.00%	17.54%	17.42%	17.49%	-18.37%	-11.93%
IEH	Russell 2500 Index	Performance since launch February 22, 2024	12.09%	12.10%	n/a	n/a	n/a	n/a
IFH	Russell 2500 Index		12.00%	5.53%	16.64%	12.85%	n/a	n/a
IU	Russell 2500 Index		12.00%	10.18%	17.42%	21.60%	-18.37%	-17.35%
NE	Russell 2500 Index	Performance since launch September 21, 2023	12.00%	17.95%	11.52%	7.98%	n/a	n/a
NU	Russell 2500 Index		12.00%	17.95%	11.52%	7.98%	n/a	n/a
ZE	Russell 2500 Index	Performance since launch November 21, 2024	-3.39%	-3.00%	n/a	n/a	n/a	n/a
ZEH	Russell 2500 Index		12.00%	17.42%	15.18%	13.76%	n/a	n/a
ZFH	Russell 2500 Index	Performance since launch April 13, 2023	12.09%	12.03%	n/a	n/a	n/a	n/a
ZU	Russell 2500 Index		12.09%	12.03%	n/a	n/a	n/a	n/a
1E	Russell 2500 Index	Performance since launch February 22, 2024	12.09%	9.80%	n/a	n/a	n/a	n/a
1EP	Russell 2500 Index		12.09%	9.80%	n/a	n/a	n/a	n/a
1U	Russell 2500 Index		12.09%	9.80%	n/a	n/a	n/a	n/a
	Russell 2500 Index		12.09%	9.80%	n/a	n/a	n/a	n/a
ZU	Russell 2500 Index		12.00%	10.07%	17.42%	21.48%	-18.37%	-17.43%
1E	Russell 2500 Index		12.00%	16.68%	17.42%	16.63%	-18.37%	-12.57%
1EP	Russell 2500 Index		12.00%	16.67%	17.42%	16.64%	-18.37%	-12.57%
1U	Russell 2500 Index		12.00%	9.37%	17.42%	20.72%	-18.37%	-17.95%

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 4 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 4 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, 2024		December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) American Smaller Companies <i>(continued)</i>								
2U	Russell 2500 Index		12.00%	10.05%	17.42%	21.46%	-18.37%	-17.44%
3EH	Russell 2500 Index		12.00%	8.19%	17.42%	18.70%	-18.37%	-19.99%
3U	Russell 2500 Index		12.00%	10.20%	17.42%	21.63%	-18.37%	-17.33%
8U	Russell 2500 Index		12.00%	10.00%	17.42%	21.41%	-18.37%	-17.48%
9EH	Russell 2500 Index		12.00%	8.19%	17.42%	18.78%	-18.37%	-20.13%
9U	Russell 2500 Index		12.00%	10.24%	17.42%	21.68%	-18.37%	-17.30%
CT (Lux) Asia Equities								
AE	MSCI AC Asia Pacific ex Japan Index		10.63%	17.34%	7.69%	-5.25%	-17.19%	-19.62%
AEH	MSCI AC Asia Pacific ex Japan Index		10.63%	8.26%	7.69%	-3.97%	-17.19%	-26.93%
DE	MSCI AC Asia Pacific ex Japan Index		10.63%	16.63%	7.69%	-5.66%	-17.19%	-20.00%
DEH	MSCI AC Asia Pacific ex Japan Index		10.63%	7.67%	7.69%	-4.50%	-17.19%	-27.28%
IE	MSCI AC Asia Pacific ex Japan Index		10.63%	18.44%	7.69%	-4.21%	-17.19%	-18.82%
IU	MSCI AC Asia Pacific ex Japan Index		10.63%	11.03%	7.69%	-0.85%	-17.19%	-23.81%
ZU	MSCI AC Asia Pacific ex Japan Index		10.63%	10.92%	7.69%	-0.95%	-17.19%	-23.89%
1E	MSCI AC Asia Pacific ex Japan Index		10.63%	17.55%	7.69%	-4.92%	-17.19%	-19.43%
1U	MSCI AC Asia Pacific ex Japan Index		10.63%	10.20%	7.69%	-1.59%	-17.19%	-24.38%
2E	MSCI AC Asia Pacific ex Japan Index	Performance until closure November 25, 2024	12.65%	17.97%	7.69%	-4.34%	-17.19%	-18.89%
2U	MSCI AC Asia Pacific ex Japan Index		10.63%	10.87%	7.69%	-0.99%	-17.19%	-23.92%
3U	MSCI AC Asia Pacific ex Japan Index		10.63%	11.03%	7.69%	-0.85%	-17.19%	-23.81%
8E	MSCI AC Asia Pacific ex Japan Index		10.63%	18.20%	7.69%	-4.40%	-17.19%	-18.97%
8U	MSCI AC Asia Pacific ex Japan Index		10.63%	10.83%	7.69%	-1.03%	-17.19%	-23.95%
9U	MSCI AC Asia Pacific ex Japan Index		10.63%	11.07%	7.69%	-0.81%	-17.19%	-23.78%
CT (Lux) US Contrarian Core Equities								
AEC	S&P 500 Index		25.02%	19.19%	26.29%	26.76%	-18.11%	-22.47%
AEH	S&P 500 Index		25.02%	19.18%	26.29%	26.73%	-18.11%	-22.43%
AU	S&P 500 Index		25.02%	21.24%	26.29%	29.76%	-18.11%	-19.79%
AUP	S&P 500 Index		25.02%	21.24%	26.29%	29.76%	-18.11%	-19.79%
DU	S&P 500 Index		25.02%	20.63%	26.29%	29.11%	-18.11%	-20.19%
IU	S&P 500 Index		25.02%	22.22%	26.29%	30.80%	-18.11%	-19.15%
XS	S&P 500 Index	Performance until closure November 25, 2024	27.09%	28.19%	26.29%	29.87%	-18.11%	-18.79%
XSH	S&P 500 Index		25.02%	21.06%	26.29%	29.91%	-18.11%	-19.24%
ZEH	S&P 500 Index		25.02%	20.41%	26.29%	27.79%	-18.11%	-21.85%
ZFH	S&P 500 Index		25.02%	17.55%	26.29%	25.31%	-18.11%	-21.90%

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 4 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 4 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, 2024		December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) US Contrarian Core Equities <i>(continued)</i>								
ZGH	S&P 500 Index	Performance until closure November 27, 2024	27.35%	24.35%	26.29%	29.62%	-18.11%	-21.03%
ZU	S&P 500 Index		25.02%	22.40%	26.29%	30.78%	-18.11%	-19.19%
CT (Lux) US Disciplined Core Equities								
AE	S&P 500 Index	Performance until closure November 25, 2024	25.02%	33.84%	26.29%	19.54%	-18.11%	-14.00%
AEH	S&P 500 Index		25.02%	23.45%	26.29%	21.00%	-18.11%	-21.86%
AU	S&P 500 Index		25.02%	25.46%	26.29%	23.75%	-18.11%	-19.23%
AUP	S&P 500 Index		27.09%	28.12%	26.29%	23.80%	-18.11%	-19.21%
DE	S&P 500 Index		25.02%	33.57%	26.29%	19.30%	-18.11%	-14.17%
DEH	S&P 500 Index		25.02%	23.22%	26.29%	20.59%	-18.11%	-22.02%
DU	S&P 500 Index		25.02%	25.21%	26.29%	23.48%	-18.11%	-19.45%
IE	S&P 500 Index		25.02%	34.32%	26.29%	19.91%	-18.11%	-13.73%
IEC	S&P 500 Index	Performance until closure November 27, 2024	27.35%	27.10%	26.29%	21.10%	-18.11%	-21.68%
IEH	S&P 500 Index		25.02%	23.89%	26.29%	21.17%	-18.11%	-21.69%
IFH	S&P 500 Index		25.02%	20.98%	26.29%	18.93%	-18.11%	-21.68%
IG	S&P 500 Index		25.02%	28.16%	26.29%	17.15%	-18.11%	-8.80%
IU	S&P 500 Index		25.02%	25.89%	26.29%	24.10%	-18.11%	-19.03%
NE	S&P 500 Index		25.02%	34.52%	26.29%	20.13%	-18.11%	-13.50%
NG	S&P 500 Index		25.02%	28.35%	26.29%	17.33%	-18.11%	-8.67%
NU	S&P 500 Index		25.02%	26.10%	26.29%	24.34%	-18.11%	-18.88%
XG	S&P 500 Index		25.02%	28.52%	26.29%	17.48%	-18.11%	-8.56%
ZEH	S&P 500 Index		25.02%	23.79%	26.29%	21.16%	-18.11%	-21.75%
ZFH	S&P 500 Index		25.02%	20.88%	26.29%	18.89%	-18.11%	-21.69%
ZU	S&P 500 Index		25.02%	25.78%	26.29%	24.03%	-18.11%	-19.09%
CT (Lux) Pan European ESG Equities								
AE	MSCI Europe Index	Performance until closure November 25, 2024	9.27%	9.85%	16.57%	17.78%	-8.92%	-18.93%
ASH	MSCI Europe Index		9.27%	9.50%	16.57%	18.49%	-8.92%	-17.14%
AUH	MSCI Europe Index		9.27%	11.53%	16.57%	20.37%	-8.92%	-16.35%
DE	MSCI Europe Index		9.27%	9.63%	16.57%	17.54%	-8.92%	-19.09%
IE	MSCI Europe Index		9.27%	10.68%	16.57%	18.66%	-8.92%	-18.32%
W	MSCI Europe Index		9.27%	9.74%	16.57%	17.66%	-8.92%	-19.06%
XE	MSCI Europe Index		9.27%	11.40%	16.57%	19.43%	-8.92%	-17.75%
ZE	MSCI Europe Index		9.27%	10.51%	16.57%	18.48%	-8.92%	-18.50%
ZUH	MSCI Europe Index		9.27%	12.39%	16.57%	21.04%	-8.92%	-15.90%
1E	MSCI Europe Index		9.27%	9.81%	16.57%	17.74%	-8.92%	-18.93%
1EP	MSCI Europe Index	Performance until closure November 25, 2024	9.47%	10.95%	16.57%	17.61%	-8.92%	-18.94%
1G	MSCI Europe Index		9.27%	4.78%	16.57%	14.99%	-8.92%	-14.34%
1GP	MSCI Europe Index	Performance until closure November 25, 2024	9.47%	7.01%	16.57%	14.84%	-8.92%	-14.30%
2E	MSCI Europe Index		9.27%	10.31%	16.57%	18.27%	-8.92%	-18.57%
2G	MSCI Europe Index		9.27%	5.26%	16.57%	15.51%	-8.92%	-13.95%
2U	MSCI Europe Index	Performance until closure November 25, 2024	9.47%	5.82%	16.57%	22.51%	-8.92%	-23.52%
3E	MSCI Europe Index		9.27%	10.47%	16.57%	18.43%	-8.92%	-18.45%

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 4 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 4 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, 2024		December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) Pan European ESG Equities <i>(continued)</i>								
3G	MSCI Europe Index		9.27%	5.40%	16.57%	15.67%	-8.92%	-13.83%
3GP	MSCI Europe Index	Performance until closure November 25, 2024	9.47%	7.70%	16.57%	15.67%	-8.92%	-13.81%
4E	MSCI Europe Index	Performance until closure November 25, 2024	9.47%	12.50%	16.57%	19.45%	-8.92%	-17.75%
4G	MSCI Europe Index	Performance until closure November 25, 2024	9.47%	8.51%	16.57%	16.68%	-8.92%	-13.06%
8E	MSCI Europe Index		9.27%	10.27%	16.57%	18.22%	-8.92%	-18.60%
8G	MSCI Europe Index		9.27%	5.21%	16.57%	15.46%	-8.92%	-13.98%
8U	MSCI Europe Index	Performance until closure November 25, 2024	9.47%	5.81%	16.57%	22.49%	-8.92%	-23.55%
9E	MSCI Europe Index	Performance until closure November 25, 2024	9.47%	11.74%	16.57%	18.50%	-8.92%	-18.40%
9G	MSCI Europe Index	Performance until closure November 25, 2024	9.47%	7.76%	16.57%	15.74%	-8.92%	-13.79%
9GP	MSCI Europe Index	Performance until closure November 25, 2024	9.47%	7.74%	16.57%	15.72%	-8.92%	-13.75%
CT (Lux) Pan European Focus*								
AE	MSCI Europe Index		9.27%	10.65%	16.57%	20.27%	-8.92%	-16.35%
AEP	MSCI Europe Index		9.27%	10.65%	16.57%	20.27%	-8.92%	-16.35%
AUP	MSCI Europe Index	Performance until closure November 25, 2024	9.47%	5.81%	16.57%	24.47%	-8.92%	-21.57%
DE	MSCI Europe Index		9.27%	10.26%	16.57%	19.85%	-8.92%	-16.65%
DEP	MSCI Europe Index		9.27%	10.26%	16.57%	19.85%	-8.92%	-16.65%
IE	MSCI Europe Index		9.27%	11.93%	16.57%	21.66%	-8.92%	-15.39%
IEP	MSCI Europe Index		9.27%	11.93%	16.57%	21.66%	-8.92%	-15.39%
LE	MSCI Europe Index	Performance since launch December 17, 2024	-1.61%	-2.55%	n/a	n/a	n/a	n/a
ME	MSCI Europe Index	Performance since launch December 17, 2024	-1.61%	-2.55%	n/a	n/a	n/a	n/a
ZE	MSCI Europe Index		9.27%	11.46%	16.57%	21.07%	-8.92%	-15.81%
ZEP	MSCI Europe Index		9.27%	11.49%	16.57%	21.17%	-8.92%	-15.72%
1E	MSCI Europe Index		9.27%	10.75%	16.57%	20.39%	-8.92%	-16.27%
1EP	MSCI Europe Index		9.27%	10.75%	16.57%	20.40%	-8.92%	-16.27%
1G	MSCI Europe Index		9.27%	5.68%	16.57%	17.58%	-8.92%	-11.52%
1GP	MSCI Europe Index		9.27%	5.69%	16.57%	17.60%	-8.92%	-11.53%
2E	MSCI Europe Index		9.27%	11.43%	16.57%	21.13%	-8.92%	-15.76%
2EP	MSCI Europe Index	Performance until closure November 25, 2024	9.47%	12.31%	16.57%	21.23%	-8.92%	-15.71%
2G	MSCI Europe Index	Performance until closure November 25, 2024	9.47%	8.20%	16.57%	18.46%	-8.92%	-10.94%
2GP	MSCI Europe Index	Performance until closure November 25, 2024	9.47%	8.36%	16.57%	18.39%	-8.92%	-10.94%
3EP	MSCI Europe Index		9.27%	11.58%	16.57%	21.30%	-8.92%	-15.64%
3G	MSCI Europe Index		9.27%	6.47%	16.57%	18.46%	-8.92%	-10.85%
3GP	MSCI Europe Index		9.27%	6.49%	16.57%	18.48%	-8.92%	-10.87%
4GP	MSCI Europe Index		9.27%	7.39%	16.57%	19.49%	-8.92%	-10.10%
8E	MSCI Europe Index		9.27%	11.38%	16.57%	21.08%	-8.92%	-15.79%
8EP	MSCI Europe Index		9.27%	11.39%	16.57%	21.08%	-8.92%	-15.80%

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 4 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 4 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, 2024		December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) Pan European Focus* <i>(continued)</i>								
8G	MSCI Europe Index		9.27%	6.28%	16.57%	18.25%	-8.92%	-11.02%
8GP	MSCI Europe Index		9.27%	6.30%	16.57%	18.25%	-8.92%	-11.02%
9EP	MSCI Europe Index		9.27%	11.63%	16.57%	21.32%	-8.92%	-15.54%
9G	MSCI Europe Index		9.27%	6.53%	16.57%	18.56%	-8.92%	-10.81%
9GP	MSCI Europe Index		9.27%	6.51%	16.57%	18.55%	-8.92%	-10.78%
CT (Lux) Pan European Small Cap Opportunities								
AE	MSCI Europe Small Cap Index		6.28%	1.19%	13.56%	10.69%	-22.89%	-35.76%
ASH	MSCI Europe Small Cap Index		6.28%	0.89%	13.56%	11.38%	-22.89%	-34.25%
AUH	MSCI Europe Small Cap Index		6.28%	2.83%	13.56%	13.24%	-22.89%	-33.53%
DE	MSCI Europe Small Cap Index		6.28%	0.28%	13.56%	9.70%	-22.89%	-36.33%
DUH	MSCI Europe Small Cap Index		6.28%	1.90%	13.56%	12.18%	-22.89%	-34.16%
IE	MSCI Europe Small Cap Index		6.28%	1.96%	13.56%	11.52%	-22.89%	-35.27%
W	MSCI Europe Small Cap Index		6.28%	1.14%	13.56%	10.64%	-22.89%	-35.79%
XE	MSCI Europe Small Cap Index	Performance since launch February 25, 2022	6.28%	3.02%	13.56%	12.70%	-10.26%	-14.98%
ZE	MSCI Europe Small Cap Index		6.28%	1.96%	13.56%	11.52%	-22.89%	-35.27%
ZFH	MSCI Europe Small Cap Index		6.28%	-0.65%	13.56%	9.27%	-22.89%	-35.41%
CT (Lux) Pan European Smaller Companies								
IE	MSCI Europe Small Cap Index		6.28%	-0.14%	13.56%	9.59%	-22.89%	-34.00%
ZE	MSCI Europe Small Cap Index		6.28%	-0.29%	13.56%	9.43%	-22.89%	-34.10%
1E	MSCI Europe Small Cap Index		6.28%	-0.91%	13.56%	8.75%	-22.89%	-34.51%
1EP	MSCI Europe Small Cap Index		6.28%	-0.91%	13.56%	8.75%	-22.89%	-34.51%
1FH	MSCI Europe Small Cap Index		6.28%	-3.38%	13.56%	6.53%	-22.89%	-34.62%
1G	MSCI Europe Small Cap Index		6.28%	-5.45%	13.56%	6.22%	-22.89%	-30.79%
1UH	MSCI Europe Small Cap Index		6.28%	0.67%	13.56%	11.20%	-22.89%	-32.25%
2E	MSCI Europe Small Cap Index		6.28%	-0.25%	13.56%	9.46%	-22.89%	-34.08%
2G	MSCI Europe Small Cap Index	Performance until closure November 25, 2024	6.31%	-3.37%	13.56%	6.93%	-22.89%	-30.36%
3E	MSCI Europe Small Cap Index		6.28%	-0.10%	13.56%	9.63%	-22.89%	-33.97%
3EP	MSCI Europe Small Cap Index		6.28%	-0.10%	13.56%	9.63%	-22.89%	-33.97%
3FH	MSCI Europe Small Cap Index		6.28%	-2.57%	13.56%	7.38%	-22.89%	-34.09%
3G	MSCI Europe Small Cap Index		6.28%	-4.68%	13.56%	7.08%	-22.89%	-30.23%
3GP	MSCI Europe Small Cap Index		6.28%	-4.68%	13.56%	7.08%	-22.89%	-30.23%
3UH	MSCI Europe Small Cap Index		6.28%	1.49%	13.56%	12.09%	-22.89%	-31.70%
4E	MSCI Europe Small Cap Index		6.28%	0.75%	13.56%	10.56%	-22.89%	-33.42%
4G	MSCI Europe Small Cap Index		6.28%	-3.87%	13.56%	7.98%	-22.89%	-29.64%
8E	MSCI Europe Small Cap Index		6.28%	-0.30%	13.56%	9.42%	-22.89%	-34.11%
8G	MSCI Europe Small Cap Index		6.28%	-4.87%	13.56%	6.86%	-22.89%	-30.37%
9E	MSCI Europe Small Cap Index		6.28%	-0.06%	13.56%	9.68%	-22.89%	-33.95%
9EP	MSCI Europe Small Cap Index		6.28%	-0.04%	13.56%	9.76%	-22.89%	-33.88%
9FH	MSCI Europe Small Cap Index		6.28%	-2.57%	13.56%	7.44%	-22.89%	-34.06%
9G	MSCI Europe Small Cap Index		6.28%	-4.64%	13.56%	7.13%	-22.89%	-30.20%
9GP	MSCI Europe Small Cap Index	Performance until closure November 25, 2024	6.31%	-3.06%	13.56%	7.27%	-22.89%	-30.11%
9UH	MSCI Europe Small Cap Index		6.28%	1.54%	13.56%	12.18%	-22.89%	-31.67%
CT (Lux) European Select								
AE	FTSE World Europe ex UK Index		7.98%	5.96%	18.45%	21.07%	-11.97%	-22.44%

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 4 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 4 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, 2024		December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) European Select <i>(continued)</i>								
AGH	FTSE World Europe ex UK Index		7.98%	7.06%	18.45%	22.74%	-11.97%	-21.55%
AUH	FTSE World Europe ex UK Index		7.98%	7.74%	18.45%	23.62%	-11.97%	-19.94%
DUH	FTSE World Europe ex UK Index	Performance until closure November 27, 2024	6.97%	5.76%	18.45%	22.95%	-11.97%	-20.38%
IE	FTSE World Europe ex UK Index		7.98%	6.87%	18.45%	22.10%	-11.97%	-21.78%
IEP	FTSE World Europe ex UK Index	Performance since launch February 22, 2024	4.39%	1.45%	n/a	n/a	n/a	n/a
ZE	FTSE World Europe ex UK Index		7.98%	6.65%	18.45%	21.74%	-11.97%	-21.93%
ZG	FTSE World Europe ex UK Index		7.98%	1.87%	18.45%	19.14%	-11.97%	-17.42%
ZGH	FTSE World Europe ex UK Index		7.98%	7.89%	18.45%	23.66%	-11.97%	-20.94%
1E	FTSE World Europe ex UK Index		7.98%	6.12%	18.45%	21.25%	-11.97%	-22.32%
1EP	FTSE World Europe ex UK Index		7.98%	6.12%	18.45%	21.25%	-11.97%	-22.32%
1SH	FTSE World Europe ex UK Index		7.98%	5.86%	18.45%	22.02%	-11.97%	-20.58%
1U	FTSE World Europe ex UK Index		7.98%	-0.53%	18.45%	25.50%	-11.97%	-27.10%
1UH	FTSE World Europe ex UK Index		7.98%	7.89%	18.45%	23.86%	-11.97%	-19.79%
2E	FTSE World Europe ex UK Index		7.98%	6.75%	18.45%	21.97%	-11.97%	-21.86%
2EP	FTSE World Europe ex UK Index	Performance until closure November 25, 2024	8.01%	6.61%	18.45%	22.05%	-11.97%	-21.84%
3E	FTSE World Europe ex UK Index		7.98%	6.94%	18.45%	22.19%	-11.97%	-21.72%
3U	FTSE World Europe ex UK Index		7.98%	0.25%	18.45%	26.47%	-11.97%	-26.54%
8E	FTSE World Europe ex UK Index		7.98%	6.71%	18.45%	21.92%	-11.97%	-21.89%
8EP	FTSE World Europe ex UK Index		7.98%	6.71%	18.45%	21.92%	-11.97%	-21.89%
9E	FTSE World Europe ex UK Index		7.98%	6.99%	18.45%	22.24%	-11.97%	-21.69%
9U	FTSE World Europe ex UK Index	Performance until closure November 25, 2024	8.01%	1.42%	18.45%	26.44%	-11.97%	-26.50%
CT (Lux) European Smaller Companies								
IE	MSCI Europe ex UK Small Cap Index		3.65%	0.35%	13.57%	15.84%	-21.57%	-29.90%
ZE	MSCI Europe ex UK Small Cap Index		3.65%	0.20%	13.57%	15.67%	-21.57%	-30.00%
1E	MSCI Europe ex UK Small Cap Index		3.65%	-0.42%	13.57%	14.96%	-21.57%	-30.44%
1EP	MSCI Europe ex UK Small Cap Index		3.65%	-0.42%	13.57%	14.96%	-21.57%	-30.44%
1FH	MSCI Europe ex UK Small Cap Index	Performance until closure November 27, 2024	2.79%	-3.34%	13.57%	12.73%	-21.57%	-30.53%
2E	MSCI Europe ex UK Small Cap Index		3.65%	0.23%	13.57%	15.71%	-21.57%	-29.98%
3E	MSCI Europe ex UK Small Cap Index		3.65%	0.37%	13.57%	15.87%	-21.57%	-29.88%
3EP	MSCI Europe ex UK Small Cap Index		3.65%	0.37%	13.57%	15.87%	-21.57%	-29.88%
3FH	MSCI Europe ex UK Small Cap Index		3.65%	-2.08%	13.57%	13.42%	-21.57%	-30.03%
8E	MSCI Europe ex UK Small Cap Index		3.65%	0.19%	13.57%	15.66%	-21.57%	-30.01%
9E	MSCI Europe ex UK Small Cap Index		3.65%	0.41%	13.57%	15.91%	-21.57%	-29.86%

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 4 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 4 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, 2024		December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) European Smaller Companies <i>(continued)</i>								
9EP	MSCI Europe ex UK Small Cap Index		3.65%	0.41%	13.57%	15.91%	-21.57%	-29.86%
9FH	MSCI Europe ex UK Small Cap Index		3.65%	-2.06%	13.57%	13.49%	-21.57%	-30.02%
CT (Lux) Asian Equity Income								
AEH	MSCI AC Asia Pacific ex Japan Index		10.63%	5.60%	7.69%	1.35%	-17.19%	-19.13%
ASC	MSCI AC Asia Pacific ex Japan Index	Performance since launch April 6, 2023 until closure November 29, 2024	11.87%	6.68%	3.47%	-2.08%	n/a	n/a
AU	MSCI AC Asia Pacific ex Japan Index		10.63%	7.58%	7.69%	3.91%	-17.19%	-16.48%
AUP	MSCI AC Asia Pacific ex Japan Index		10.63%	7.58%	7.69%	3.91%	-17.19%	-16.48%
DEH	MSCI AC Asia Pacific ex Japan Index		10.63%	4.84%	7.69%	0.60%	-17.19%	-19.69%
DU	MSCI AC Asia Pacific ex Japan Index		10.63%	6.78%	7.69%	3.13%	-17.19%	-17.10%
DUP	MSCI AC Asia Pacific ex Japan Index		10.63%	6.77%	7.69%	3.13%	-17.19%	-17.10%
IEP	MSCI AC Asia Pacific ex Japan Index		10.63%	15.86%	7.69%	1.25%	-17.19%	-10.26%
IU	MSCI AC Asia Pacific ex Japan Index		10.63%	8.59%	7.69%	4.84%	-17.19%	-15.73%
W	MSCI AC Asia Pacific ex Japan Index		10.63%	7.37%	7.69%	3.70%	-17.19%	-16.65%
XU	MSCI AC Asia Pacific ex Japan Index		10.63%	9.44%	7.69%	5.64%	-17.19%	-15.09%
XUP	MSCI AC Asia Pacific ex Japan Index		10.63%	9.44%	7.69%	5.64%	-17.19%	-15.09%
ZG	MSCI AC Asia Pacific ex Japan Index	Performance until closure November 25, 2024	12.65%	11.78%	7.69%	-1.36%	-17.19%	-5.37%
ZGH	MSCI AC Asia Pacific ex Japan Index		10.63%	7.72%	7.69%	3.61%	-17.19%	-17.58%
ZGP	MSCI AC Asia Pacific ex Japan Index	Performance until closure November 25, 2024	12.65%	11.70%	7.69%	-1.37%	-17.19%	-5.39%
ZU	MSCI AC Asia Pacific ex Japan Index		10.63%	8.28%	7.69%	4.57%	-17.19%	-15.93%
ZUP	MSCI AC Asia Pacific ex Japan Index		10.63%	8.40%	7.69%	4.69%	-17.19%	-15.85%
CT (Lux) Global Technology								
AEH	MSCI World Information Technology 10/40 Index		28.74%	23.64%	55.94%	39.83%	-30.60%	-34.58%
AS	MSCI World Information Technology 10/40 Index		28.74%	30.09%	55.94%	40.87%	-30.60%	-32.40%
AU	MSCI World Information Technology 10/40 Index		28.74%	25.79%	55.94%	43.23%	-30.60%	-32.05%
AUP	MSCI World Information Technology 10/40 Index		28.74%	25.78%	55.94%	43.23%	-30.60%	-32.05%
BU	MSCI World Information Technology 10/40 Index		28.74%	25.28%	55.94%	42.66%	-30.60%	-32.32%

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 4 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 4 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, 2024		December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) Global Technology <i>(continued)</i>								
DEH	MSCI World Information Technology 10/40 Index		28.74%	23.17%	55.94%	39.34%	-30.60%	-34.77%
DU	MSCI World Information Technology 10/40 Index		28.74%	25.34%	55.94%	42.73%	-30.60%	-32.28%
IE	MSCI World Information Technology 10/40 Index		28.74%	35.54%	55.94%	39.65%	-30.60%	-26.94%
IEH	MSCI World Information Technology 10/40 Index		28.74%	24.80%	55.94%	41.06%	-30.60%	-34.00%
IJ	MSCI World Information Technology 10/40 Index	Performance since launch February 22, 2024	21.20%	31.90%	n/a	n/a	n/a	n/a
IG	MSCI World Information Technology 10/40 Index		28.74%	29.33%	55.94%	36.39%	-30.60%	-22.79%
IU	MSCI World Information Technology 10/40 Index		28.74%	27.06%	55.94%	44.54%	-30.60%	-31.43%
ZEH	MSCI World Information Technology 10/40 Index		28.74%	24.81%	55.94%	40.98%	-30.60%	-34.05%
ZFH	MSCI World Information Technology 10/40 Index		28.74%	21.96%	55.94%	38.24%	-30.60%	-33.94%
ZG	MSCI World Information Technology 10/40 Index		28.74%	29.26%	55.94%	36.27%	-30.60%	-22.87%
ZU	MSCI World Information Technology 10/40 Index		28.74%	26.99%	55.94%	44.41%	-30.60%	-31.50%
CT (Lux) UK Equities								
AE	FTSE All-Share Index		9.47%	9.53%	7.92%	13.99%	0.34%	-11.85%
AEH	FTSE All-Share Index		9.47%	3.09%	7.92%	9.53%	0.34%	-8.20%
AFH	FTSE All-Share Index		9.47%	0.58%	7.92%	7.36%	0.34%	-8.21%
AG	FTSE All-Share Index		9.47%	4.51%	7.92%	11.33%	0.34%	-6.85%
AGP	FTSE All-Share Index		9.47%	4.51%	7.92%	11.33%	0.34%	-6.85%
DEH	FTSE All-Share Index		9.47%	2.27%	7.92%	8.60%	0.34%	-8.90%
DG	FTSE All-Share Index		9.47%	3.67%	7.92%	10.44%	0.34%	-7.59%
IE	FTSE All-Share Index		9.47%	10.58%	7.92%	15.07%	0.34%	-11.01%
IEH	FTSE All-Share Index		9.47%	4.08%	7.92%	10.42%	0.34%	-7.32%
IG	FTSE All-Share Index		9.47%	5.51%	7.92%	12.39%	0.34%	-5.96%
IGP	FTSE All-Share Index		9.47%	5.52%	7.92%	12.39%	0.34%	-5.96%
NEH	FTSE All-Share Index		9.47%	4.32%	7.92%	10.84%	0.34%	-7.06%
NFH	FTSE All-Share Index		9.47%	1.84%	7.92%	8.75%	0.34%	-7.10%
NG	FTSE All-Share Index		9.47%	5.79%	7.92%	12.65%	0.34%	-5.80%
NGP	FTSE All-Share Index		9.47%	5.77%	7.92%	12.70%	0.34%	-5.71%
NUH	FTSE All-Share Index		9.47%	6.08%	7.92%	13.36%	0.34%	-4.31%
TEH	FTSE All-Share Index		9.47%	4.30%	7.92%	10.79%	0.34%	-7.10%
TFH	FTSE All-Share Index		9.47%	1.85%	7.92%	8.75%	0.34%	-7.14%
TG	FTSE All-Share Index		9.47%	5.78%	7.92%	12.61%	0.34%	-5.76%
TGP	FTSE All-Share Index		9.47%	5.73%	7.92%	12.63%	0.34%	-5.77%
TUH	FTSE All-Share Index		9.47%	6.06%	7.92%	13.34%	0.34%	-4.32%
ZE	FTSE All-Share Index		9.47%	10.36%	7.92%	14.84%	0.34%	-11.21%
ZEH	FTSE All-Share Index		9.47%	3.85%	7.92%	10.30%	0.34%	-7.52%
ZFH	FTSE All-Share Index		9.47%	1.37%	7.92%	8.20%	0.34%	-7.53%
ZG	FTSE All-Share Index		9.47%	5.30%	7.92%	12.16%	0.34%	-6.15%

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 4 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 4 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, 2024		December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) UK Equities <i>(continued)</i>								
ZGP	FTSE All-Share Index		9.47%	5.30%	7.92%	12.16%	0.34%	-6.15%
ZUH	FTSE All-Share Index	Performance until closure November 27, 2024	10.42%	7.61%	7.92%	12.57%	0.34%	-4.70%
3EH	FTSE All-Share Index		9.47%	4.00%	7.92%	10.49%	0.34%	-7.35%
3FH	FTSE All-Share Index	Performance until closure November 27, 2024	10.42%	3.89%	7.92%	8.34%	0.34%	-7.37%
3UH	FTSE All-Share Index		9.47%	5.88%	7.92%	13.03%	0.34%	-4.58%
9EH	FTSE All-Share Index		9.47%	4.00%	7.92%	10.59%	0.34%	-7.24%
9EP	FTSE All-Share Index	Performance until closure November 25, 2024	10.72%	11.82%	7.92%	15.16%	0.34%	-10.99%
9FH	FTSE All-Share Index	Performance until closure November 27, 2024	10.42%	3.90%	7.92%	8.38%	0.34%	-7.33%
9G	FTSE All-Share Index		9.47%	5.54%	7.92%	12.40%	0.34%	-5.94%
9UH	FTSE All-Share Index	Performance until closure November 27, 2024	10.42%	7.87%	7.92%	13.03%	0.34%	-4.63%
CT (Lux) UK Equity Income								
AE	FTSE All-Share Index		9.47%	16.85%	7.92%	11.79%	0.34%	-8.75%
AEC	FTSE All-Share Index		9.47%	9.96%	7.92%	7.42%	0.34%	-4.98%
AEH	FTSE All-Share Index		9.47%	10.00%	7.92%	7.38%	0.34%	-4.99%
AG	FTSE All-Share Index		9.47%	11.49%	7.92%	9.18%	0.34%	-3.58%
ASC	FTSE All-Share Index		9.47%	9.71%	7.92%	8.18%	0.34%	-3.02%
AUC	FTSE All-Share Index		9.47%	11.84%	7.92%	9.88%	0.34%	-2.35%
DE	FTSE All-Share Index		9.47%	15.97%	7.92%	10.95%	0.34%	-9.43%
DEC	FTSE All-Share Index	Performance until closure November 27, 2024	10.42%	8.83%	7.92%	6.61%	0.34%	-5.68%
DEH	FTSE All-Share Index		9.47%	9.11%	7.92%	6.58%	0.34%	-5.69%
DG	FTSE All-Share Index		9.47%	10.65%	7.92%	8.37%	0.34%	-4.30%
DGP	FTSE All-Share Index		9.47%	10.66%	7.92%	8.36%	0.34%	-4.32%
IE	FTSE All-Share Index		9.47%	17.97%	7.92%	12.85%	0.34%	-7.88%
IEH	FTSE All-Share Index		9.47%	11.01%	7.92%	8.42%	0.34%	-4.18%
IG	FTSE All-Share Index		9.47%	12.56%	7.92%	10.22%	0.34%	-2.66%
IGP	FTSE All-Share Index		9.47%	12.56%	7.92%	10.22%	0.34%	-2.66%
IU	FTSE All-Share Index		9.47%	10.58%	7.92%	16.81%	0.34%	-13.55%
IUH	FTSE All-Share Index		9.47%	12.81%	7.92%	10.90%	0.34%	-1.30%
LG	FTSE All-Share Index		9.47%	12.73%	7.92%	10.38%	0.34%	-2.51%
LGP	FTSE All-Share Index		9.47%	12.73%	7.92%	10.38%	0.34%	-2.51%
XGP	FTSE All-Share Index	Performance since launch August 22, 2024	-0.63%	1.40%	n/a	n/a	n/a	n/a
ZE	FTSE All-Share Index		9.47%	17.73%	7.92%	12.63%	0.34%	-8.07%
ZEH	FTSE All-Share Index		9.47%	10.74%	7.92%	8.24%	0.34%	-4.34%
ZFH	FTSE All-Share Index		9.47%	7.96%	7.92%	6.07%	0.34%	-4.41%
ZG	FTSE All-Share Index		9.47%	12.34%	7.92%	10.00%	0.34%	-2.85%
ZGP	FTSE All-Share Index		9.47%	12.34%	7.92%	10.00%	0.34%	-2.85%
ZUH	FTSE All-Share Index		9.47%	12.69%	7.92%	10.67%	0.34%	-1.63%
1EH	FTSE All-Share Index		9.47%	10.12%	7.92%	7.55%	0.34%	-4.86%
1FH	FTSE All-Share Index		9.47%	7.34%	7.92%	5.47%	0.34%	-4.97%
1UH	FTSE All-Share Index		9.47%	12.05%	7.92%	10.04%	0.34%	-2.17%

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 4 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 4 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, 2024	December 31, 2023		December 31, 2022		
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) UK Equity Income <i>(continued)</i>								
3EH	FTSE All-Share Index		9.47%	10.93%	7.92%	8.38%	0.34%	-4.18%
3FH	FTSE All-Share Index		9.47%	8.13%	7.92%	6.28%	0.34%	-4.31%
3UH	FTSE All-Share Index		9.47%	12.87%	7.92%	10.89%	0.34%	-1.43%
9EH	FTSE All-Share Index		9.47%	11.03%	7.92%	8.47%	0.34%	-4.12%
9FH	FTSE All-Share Index	Performance until closure November 27, 2024	10.42%	7.98%	7.92%	6.30%	0.34%	-4.27%
9G	FTSE All-Share Index		9.47%	12.58%	7.92%	10.23%	0.34%	-2.65%
9UH	FTSE All-Share Index		9.47%	12.95%	7.92%	10.92%	0.34%	-1.40%
CT (Lux) Japan Equities								
AE	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	17.59%	1.99%	1.30%	n/a	n/a
AEC	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	26.41%	1.99%	1.39%	n/a	n/a
AEH	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	26.42%	1.99%	1.39%	n/a	n/a
AJ	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	23.24%	1.99%	1.27%	n/a	n/a
ASH	MSCI Japan Index	Performance since launch May 23, 2024	2.62%	7.35%	n/a	n/a	n/a	n/a
AU	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	10.52%	1.99%	1.78%	n/a	n/a
AUH	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	28.02%	1.99%	1.46%	n/a	n/a
DEH	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	25.67%	1.99%	1.37%	n/a	n/a
IE	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	18.68%	1.99%	1.34%	n/a	n/a
IEH	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	27.53%	1.99%	1.44%	n/a	n/a
IEP	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	18.72%	1.99%	1.34%	n/a	n/a
IFH	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	25.18%	1.99%	1.36%	n/a	n/a
IG	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	13.63%	1.99%	1.92%	n/a	n/a
IJ	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	24.39%	1.99%	1.31%	n/a	n/a
IU	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	11.57%	1.99%	1.82%	n/a	n/a
IUH	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	29.46%	1.99%	1.50%	n/a	n/a
LE	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	18.98%	1.99%	1.35%	n/a	n/a
LEH	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	27.77%	1.99%	1.45%	n/a	n/a
LGP	MSCI Japan Index	Performance since launch August 8, 2024	13.06%	12.39%	n/a	n/a	n/a	n/a
LJ	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	24.67%	1.99%	1.32%	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 4 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 4 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, 2024			December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) Japan Equities <i>(continued)</i>								
LSH	MSCI Japan Index	Performance since launch November 28, 2024	4.84%	3.61%	n/a	n/a	n/a	n/a
ME	MSCI Japan Index	Performance since launch December 17, 2024	1.89%	-1.23%	n/a	n/a	n/a	n/a
XFH	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	25.96%	1.99%	1.38%	n/a	n/a
XJ	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	25.13%	1.99%	1.33%	n/a	n/a
XU	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	12.26%	1.99%	1.84%	n/a	n/a
ZE	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	18.50%	1.99%	1.33%	n/a	n/a
ZEH	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	27.29%	1.99%	1.42%	n/a	n/a
ZFH	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	24.92%	1.99%	1.35%	n/a	n/a
ZSH	MSCI Japan Index	Performance since launch May 23, 2024	2.62%	7.82%	n/a	n/a	n/a	n/a
ZJ	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	24.17%	1.99%	1.30%	n/a	n/a
ZU	MSCI Japan Index	Performance since launch December 15, 2023	21.15%	11.36%	1.99%	1.81%	n/a	n/a
ZUH	MSCI Japan Index	Performance since launch May 23, 2024	2.62%	8.78%	n/a	n/a	n/a	n/a
CT (Lux) Credit Opportunities								
AE	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	4.38%	3.11%	1.88%	-0.11%	-4.47%
IE	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	5.07%	3.11%	2.55%	-0.11%	-3.96%
ZE	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	4.90%	3.11%	2.39%	-0.11%	-4.03%
1E	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	4.41%	3.11%	1.91%	-0.11%	-4.48%
1EP	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	4.41%	3.11%	1.91%	-0.11%	-4.48%
1GH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	5.80%	3.11%	3.31%	-0.11%	-2.99%
1UH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	5.99%	3.11%	3.90%	-0.11%	-2.78%
2E	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	5.05%	3.11%	2.53%	-0.11%	-3.90%
2EP	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 25, 2024	3.38%	4.50%	3.11%	2.50%	-0.11%	-3.90%
2GC	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 27, 2024	3.40%	5.68%	3.11%	3.93%	-0.11%	-2.35%
2GH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	6.44%	3.11%	3.95%	-0.11%	-2.39%
4GH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	6.98%	3.11%	4.44%	-0.11%	-1.91%
8E	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	5.00%	3.11%	2.49%	-0.11%	-3.94%

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Share Class Performance (unaudited)

(continued)

			December 31, 2024	December 31, 2023		December 31, 2022		
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) Credit Opportunities <i>(continued)</i>								
8EP	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	5.00%	3.11%	2.49%	-0.11%	-3.94%
8GC	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	6.37%	3.11%	3.89%	-0.11%	-2.42%
8GH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	6.38%	3.11%	3.91%	-0.11%	-2.41%
CT (Lux) Global Investment Grade Credit Opportunities								
AE	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	4.23%	3.11%	1.03%	-0.11%	-4.74%
AFH	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 27, 2024	3.40%	1.46%	3.11%	-1.06%	-0.11%	-5.23%
AKH	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 29, 2024	3.42%	3.79%	3.11%	0.98%	-0.11%	-4.28%
ANH	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 29, 2024	3.42%	4.57%	3.11%	1.29%	-0.11%	-3.28%
AUH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	5.77%	3.11%	3.00%	-0.11%	-3.12%
DE	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	3.65%	3.11%	0.47%	-0.11%	-5.27%
IE	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	4.91%	3.11%	1.69%	-0.11%	-4.13%
IEP	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	4.83%	3.11%	1.50%	-0.11%	-4.14%
IGH	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 27, 2024	3.40%	5.79%	3.11%	2.93%	-0.11%	-2.61%
INH	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 29, 2024	3.42%	5.16%	3.11%	1.80%	-0.11%	-2.52%
IU	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	-1.67%	3.11%	5.06%	-0.11%	-9.97%
IUH	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 27, 2024	3.40%	5.86%	3.11%	3.53%	-0.11%	-2.48%
JE	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 25, 2024	3.38%	4.50%	3.11%	1.54%	-0.11%	-4.06%
JGH	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 27, 2024	3.40%	5.37%	3.11%	3.03%	-0.11%	-2.57%
JUH	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 27, 2024	3.40%	5.43%	3.11%	3.80%	-0.11%	-2.42%
LE	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	5.07%	3.11%	1.84%	-0.11%	-3.99%
LEP	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	5.11%	3.11%	1.81%	-0.11%	-3.82%
LGH	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 27, 2024	3.40%	5.96%	3.11%	3.22%	-0.11%	-2.28%
XE	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 25, 2024	3.38%	4.88%	3.11%	2.00%	-0.11%	-3.77%
XGH	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 27, 2024	3.40%	6.17%	3.11%	3.50%	-0.11%	-2.25%
XUH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	6.76%	3.11%	3.99%	-0.11%	-2.04%
YE	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 25, 2024	3.38%	4.46%	3.11%	1.49%	-0.11%	-4.24%

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 4 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 4 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, 2024		December 31, 2023		December 31, 2022	
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) Global Investment Grade Credit Opportunities <i>(continued)</i>								
YGH	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 27, 2024	3.40%	5.55%	3.11%	2.93%	-0.11%	-2.74%
YUH	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 27, 2024	3.40%	5.36%	3.11%	3.75%	-0.11%	-2.58%
ZE	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.70%	4.84%	3.11%	1.44%	-0.11%	-4.35%
ZFH	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 27, 2024	3.40%	2.01%	3.11%	-0.58%	-0.11%	-4.77%
ZGH	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 27, 2024	3.40%	5.74%	3.11%	2.87%	-0.11%	-2.83%
ZUH	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance until closure November 27, 2024	3.40%	5.84%	3.11%	3.56%	-0.11%	-2.59%
CT (Lux) Pan European Absolute Alpha								
AE	3 month Euro Interbank Offered Rate (EURIBOR)		3.58%	7.83%	3.43%	11.35%	0.34%	-8.70%
AEP	3 month Euro Interbank Offered Rate (EURIBOR)		3.58%	7.90%	3.43%	11.35%	0.34%	-8.70%
AUH	3 month Euro Interbank Offered Rate (EURIBOR)	Performance until closure November 27, 2024	3.31%	7.78%	3.43%	13.58%	0.34%	-6.21%
DE	3 month Euro Interbank Offered Rate (EURIBOR)		3.58%	7.35%	3.43%	10.79%	0.34%	-9.16%
IE	3 month Euro Interbank Offered Rate (EURIBOR)		3.58%	8.18%	3.43%	12.35%	0.34%	-7.88%
IGH	3 month Euro Interbank Offered Rate (EURIBOR)		3.58%	9.26%	3.43%	13.75%	0.34%	-6.62%
LE	3 month Euro Interbank Offered Rate (EURIBOR)		3.58%	8.88%	3.43%	12.77%	0.34%	-7.53%
XGH	3 month Euro Interbank Offered Rate (EURIBOR)	Performance until closure November 27, 2024	3.31%	9.86%	3.43%	14.69%	0.34%	-5.92%
ZE	3 month Euro Interbank Offered Rate (EURIBOR)		3.58%	8.50%	3.43%	12.24%	0.34%	-7.97%
ZF	3 month Euro Interbank Offered Rate (EURIBOR)		3.58%	9.64%	3.43%	5.54%	0.34%	-12.42%
ZFH	3 month Euro Interbank Offered Rate (EURIBOR)	Performance until closure November 27, 2024	3.31%	5.45%	3.43%	9.78%	0.34%	-8.19%
ZGH	3 month Euro Interbank Offered Rate (EURIBOR)	Performance until closure November 27, 2024	3.31%	8.30%	3.43%	13.67%	0.34%	-6.84%
CT (Lux) American Extended Alpha								
AEH	S&P 500 Index		25.02%	10.85%	26.29%	18.76%	-18.11%	-29.77%
AU	S&P 500 Index		25.02%	12.73%	26.29%	21.65%	-18.11%	-27.31%
DEH	S&P 500 Index	Performance until closure November 27, 2024	27.35%	12.69%	26.29%	18.19%	-18.11%	-30.13%
DU	S&P 500 Index		25.02%	12.17%	26.29%	21.05%	-18.11%	-27.67%
IU	S&P 500 Index		25.02%	13.76%	26.29%	22.75%	-18.11%	-26.65%
ZU	S&P 500 Index		25.02%	13.57%	26.29%	22.43%	-18.11%	-26.83%
1E	S&P 500 Index		25.02%	20.39%	26.29%	17.66%	-18.11%	-22.46%
1EH	S&P 500 Index		25.02%	10.95%	26.29%	18.89%	-18.11%	-29.71%
1U	S&P 500 Index		25.02%	12.85%	26.29%	21.79%	-18.11%	-27.23%
2E	S&P 500 Index		25.02%	21.49%	26.29%	18.67%	-18.11%	-21.79%
2U	S&P 500 Index		25.02%	13.83%	26.29%	22.80%	-18.11%	-26.61%

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 4 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 4 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, 2024	December 31, 2023		December 31, 2022		
Share class	Benchmark name	Comments	Benchmark	Portfolio return	Benchmark	Portfolio return	Benchmark	Portfolio return
CT (Lux) American Extended Alpha <i>(continued)</i>								
3U	S&P 500 Index		25.02%	13.71%	26.29%	22.70%	-18.11%	-26.68%
8E	S&P 500 Index		25.02%	21.39%	26.29%	18.63%	-18.11%	-21.82%
8U	S&P 500 Index		25.02%	13.79%	26.29%	22.79%	-18.11%	-26.63%
9U	S&P 500 Index	Performance until closure November 25, 2024	27.09%	15.78%	26.29%	22.76%	-18.11%	-26.62%
CT (Lux) Global Extended Alpha								
AEH	MSCI ACWI Index		18.02%	17.14%	22.81%	22.97%	-17.96%	-28.37%
AU	MSCI ACWI Index		18.02%	19.27%	22.81%	26.19%	-17.96%	-25.81%
DEH	MSCI ACWI Index		18.02%	16.58%	22.81%	22.52%	-17.96%	-28.87%
DU	MSCI ACWI Index		18.02%	18.67%	22.81%	25.57%	-17.96%	-26.18%
IU	MSCI ACWI Index		18.02%	20.36%	22.81%	27.33%	-17.96%	-25.14%
ZU	MSCI ACWI Index		18.02%	20.21%	22.81%	26.97%	-17.96%	-25.28%
1E	MSCI ACWI Index		18.02%	27.38%	22.81%	22.05%	-17.96%	-20.86%
1U	MSCI ACWI Index		18.02%	19.41%	22.81%	26.33%	-17.96%	-25.73%
2E	MSCI ACWI Index		18.02%	28.56%	22.81%	23.01%	-17.96%	-20.18%
2U	MSCI ACWI Index		18.02%	20.44%	22.81%	27.40%	-17.96%	-25.09%
8E	MSCI ACWI Index		18.02%	28.43%	22.81%	23.06%	-17.96%	-20.21%
8U	MSCI ACWI Index		18.02%	20.40%	22.81%	27.37%	-17.96%	-25.12%
CT (Lux) Enhanced Commodities								
AEH	Bloomberg Commodity Index		5.38%	5.42%	-7.91%	-10.21%	16.09%	14.13%
AFH	Bloomberg Commodity Index		5.38%	2.89%	-7.91%	-11.99%	16.09%	13.46%
AGH	Bloomberg Commodity Index		5.38%	6.83%	-7.91%	-8.97%	16.09%	15.29%
ASH	Bloomberg Commodity Index		5.38%	5.25%	-7.91%	-9.54%	16.09%	16.09%
AU	Bloomberg Commodity Index		5.38%	7.34%	-7.91%	-8.04%	16.09%	16.83%
DEH	Bloomberg Commodity Index		5.38%	5.17%	-7.91%	-10.45%	16.09%	13.85%
DU	Bloomberg Commodity Index		5.38%	7.07%	-7.91%	-8.27%	16.09%	16.54%
IEH	Bloomberg Commodity Index		5.38%	5.76%	-7.91%	-9.95%	16.09%	14.46%
IG	Bloomberg Commodity Index	Performance until closure November 25, 2024	n/a	8.37%	-7.91%	-12.97%	16.09%	31.81%
IGH	Bloomberg Commodity Index		5.38%	7.16%	-7.91%	-8.70%	16.09%	15.64%
IU	Bloomberg Commodity Index		5.38%	7.66%	-7.91%	-7.76%	16.09%	17.18%
NG	Bloomberg Commodity Index		5.38%	9.98%	-7.91%	-12.66%	16.09%	32.40%
XU	Bloomberg Commodity Index		5.38%	8.53%	-7.91%	-7.02%	16.09%	18.12%
ZEH	Bloomberg Commodity Index		5.38%	5.75%	-7.91%	-9.97%	16.09%	14.45%
ZFH	Bloomberg Commodity Index		5.38%	3.32%	-7.91%	-11.63%	16.09%	13.72%
ZGH	Bloomberg Commodity Index		5.38%	7.17%	-7.91%	-8.70%	16.09%	15.60%
ZU	Bloomberg Commodity Index		5.38%	7.66%	-7.91%	-7.76%	16.09%	17.14%

*See note 1.

¹ICE BofA 1-7 Year All Euro Government Index (20%), ICE BofA 1-10 Year Euro Corporate Index (40%) and ICE BofA European Currency High Yield Constrained Index (40%)

²MSCI ACWI Index (45%), ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index (USD Hedged) (30%), Bloomberg Global Aggregate Index (USD Hedged) (20%) and 30-day Average Secured Overnight Financing Rate (SOFR) (5%)

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 4 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 4 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, 2025, 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	390,148	1.87
CT (Lux) American Extended Alpha	TRS	191,986	0.55
CT (Lux) Global Extended Alpha	TRS	1,454,236	1.60
CT (Lux) Enhanced Commodities	TRS	1,753,378	0.98

Data on collateral reuse

There was no collateral reuse during the year ended March 31, 2025.

Concentration data

All collateral received in respect of TRS as of March 31, 2025 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, 2025:

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	374,253
		Goldman Sachs	15,895
CT (Lux) American Extended Alpha	TRS	UBS	177,198
		Goldman Sachs	14,788
CT (Lux) Global Extended Alpha	TRS	UBS	1,454,236
		Goldman Sachs	700,027
CT (Lux) Enhanced Commodities	TRS	JPMorgan	695,586
		Macquarie	357,765

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, 2025:

Name of Portfolio	Type of collateral	Counterparty	Currency of collateral	Amount of collateral
CT (Lux) Enhanced Commodities	Cash	JPMorgan	USD	310,000*
		Goldman Sachs	USD	300,000
		Macquarie	USD	160,000
		Total	USD	770,000

*This collateral amount may be related to transactions other than TRS which are not covered by SFTR disclosure.

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	more than 1 year	UK	Bilateral	N/A - Cash
CT (Lux) Global Extended Alpha	Cash	Open maturity	USD	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, 2025 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	220,000	1.06
		Goldman Sachs	EUR	110,000	0.53
Total			EUR	330,000	1.59

Return/Costs

Return and costs of TRS transactions as at March 31, 2025 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".



Independent Limited Assurance Report on the SFDR periodic reporting

To the Board of Directors of
Columbia Threadneedle (Lux) I

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) I (the "Fund") as detailed in the Appendix 1 for the year ended 31 March 2025.

Criteria

The criteria used by Columbia Threadneedle (Lux) I 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 31 March 2025 has not been prepared, in all material respects, in accordance with the Criteria.

Other Matter

The comparative information of the Fund as at 31 March 2024 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, 25 June 2025

Kenny Panjanaden
Réviseur d'entreprises agréé

Appendix 1**List of sub-funds and related SFDR classification**

Sub-Fund	SFDR classification
CT (Lux) Pan European ESG Equities	Article 8
CT (Lux) Global Focus	Article 8
CT (Lux) Global Equity Income	Article 8
CT (Lux) Global Select	Article 8
CT (Lux) Global Smaller Companies	Article 8
CT (Lux) American Smaller Companies	Article 8
CT (Lux) Asia Equities	Article 8
CT (Lux) European Smaller Companies	Article 8
CT (Lux) European Select	Article 8
CT (Lux) European High Yield Bond	Article 8
CT (Lux) Pan European Smaller Companies	Article 8
CT (Lux) European Corporate Bond	Article 8
CT (Lux) Global Corporate Bond	Article 8
CT (Lux) Global Emerging Market Equities	Article 8
CT (Lux) Japan Equities	Article 8
CT (Lux) Pan European Focus	Article 8
CT (Lux) Pan European Small Cap Opportunities	Article 8
CT (Lux) UK Equities	Article 8
CT (Lux) US Contrarian Core Equities	Article 8
CT (Lux) American Select	Article 8
CT (Lux) American	Article 8
CT (Lux) Global Social Bond	Article 9
CT (Lux) European Social Bond	Article 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”) Art. 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 Art. 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 Art. 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 Art. 2(17) to the methodology (the “*Sustainable Investments Methodology*”) described in the website disclosure according to SFDR Regulation 2019/2088 Art. 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 Art. 2(17) to the methodology (the “*Sustainable Investments Methodology*”) described in the website disclosure according to SFDR Regulation 2019/2088 Art. 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 Art. 11 1. (b) (ii) to the design of the formulas (the “Benchmark Formulas”);
- Appropriate application of the Benchmark Formulas.

'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) Global Social Bond

Legal entity identifier: 5493000LMR3JD1PAQT62

Sustainable investment objective


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: 98.67%**

☒ ☐ ☐ 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 ____ 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 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 Investment Manager's Social Rating Methodology.

It achieved the social objective by:

- (i) Investing in bonds that positively contributed to one or more areas of social outcome (outlined below). These are based on the social hierarchy of needs, whereby "primary" social needs 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 Investment Manager 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 Investment Manager 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

The Investment Manager identifies the social intentionality and purpose of the use of a bond's proceeds and the bond is categorised according to its level of impact as:

- An impact investment where a bond's use of proceeds has a clear social objective.
- An investment with impact, where a bond's use of proceeds does not have a clear social objective, but where positive social benefit is nonetheless identifiable.
- Development finance where a bond's use of proceeds supports investments in infrastructure and economic development for positive social contribution.

The Investment Manager also assesses the intensity of a bond's social focus by scoring each bond against 9 indicators (such as the bond's ability to tackle deprivation by assessing the target population and region) to produce an overall rating of minor, moderate, good or strong. Any bond rated, or whose rating falls below, minor is subject to review and may be re-categorised as general financing and therefore no longer eligible to be held by the Portfolio.

(ii) Excluding bonds from issuers that:

- 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;
- Breached accepted international standards and principles of governance as determined by the Investment Manager 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 Investment Manager actively sought opportunities to engage with issuers to better understand and positively influence their social value.

● **How did the sustainability indicators perform?**

The Investment Manager 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. During the reporting period, the Portfolio had the following allocation to bonds rated as social investments (sustainable investments) under the Social Rating Methodology:

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

Social Rating	Portfolio
Impact Investments	51.90% (52 bonds)
Investment with Impact	39.28% (46 bonds)
Development Finance	7.49% (8 bonds)

- (ii) The number of bonds from issuers determined to be in breach of the Portfolio's exclusion criteria. During the reporting 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 table below shows a like-for-like breakdown for the Social Impact Ratings.

Social Rating	31/03/2025	31/03/2024
Impact Investments (A)	51.90%	54.33%
Investment with Impact (B)	39.28%	35.19%
Development Finance (C)	7.49%	7.26%

In addition, the Portfolio did not breach any of the exclusion criteria during this or previous reporting periods.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

To ensure the sustainable investments do not significantly harm the sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact ("PAI") indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

— — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (“UNGC”) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms, controversial weapons, freedom of expression and corruption. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
JAPAN INTERNATIONAL COOPERATION AGENCY	Government Guarantee	2.93%	Japan
NEDERLANDSE FINANCIERINGS-MAATSCHAPPIJ VOOR ONTWIKKELINGSLANDEN N.V.	Government Guarantee	2.37%	Netherlands
EUROPEAN INVESTMENT BANK	Supranational	2.30%	Supranational
CENTENE CORPORATION	Health Insurance	2.12%	United States
INTESA SANPAOLO S.P.A.	Banking	1.96%	Italy
KOREA HOUSING FINANCE CORPORATION	Mtg Non Pfandbriefe	1.90%	South Korea
ONCOR ELECTRIC DELIVERY COMPANY LLC	Electric	1.89%	United States
INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT	Supranational	1.87%	Supranational
PEARSON FUNDING PLC	Media & Entertainment	1.85%	United Kingdom
ROCHE HOLDINGS, INC.	Pharmaceuticals	1.82%	Switzerland
WELLTOWER INC.	Healthcare - REITS	1.77%	United States
BUPA FINANCE PLC.	Health Insurance	1.68%	United Kingdom
INTER-AMERICAN DEVELOPMENT BANK	Supranational	1.66%	Supranational
KBC GROUP NV	Banking	1.66%	Belgium
NATWEST GROUP PLC	Banking	1.65%	United Kingdom

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025



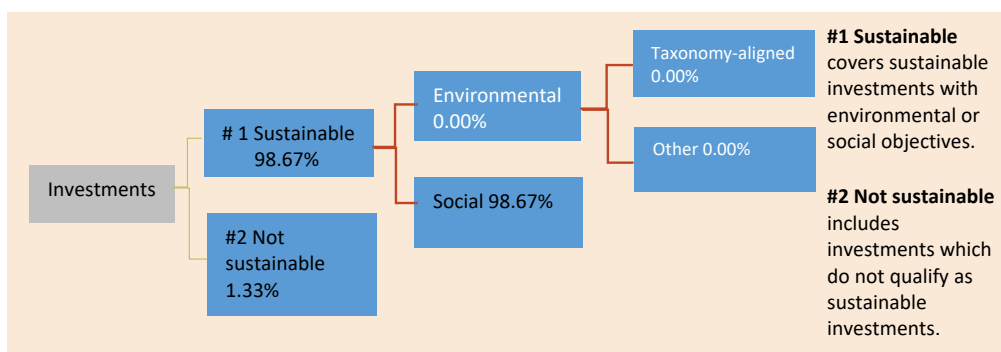
What was the proportion of sustainability-related investments?

#1 Sustainable: 98.67% of the Portfolio 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.

#2 Not sustainable: 1.33% of the Portfolio was invested in cash and derivatives.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



Note: Due to rounding, reported figures may not sum to 100%.

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

Sector	% of Net Assets
Banking	12.93%
Banking	12.93%
Communications	6.30%
Media & Entertainment	1.76%
Wireless	0.67%
Wirelines	3.87%
Consumer Cyclical	1.50%
Consumer Cyclical Services	1.50%
Consumer Non-Cyclical	12.37%
Healthcare	4.54%
Pharmaceuticals	7.83%
Electric	6.86%
Electric	6.86%
Finance Companies	1.61%
Finance Companies	1.61%
Government Guarantee	11.62%
Government Guarantee	11.62%
Insurance	7.36%

Health Insurance	5.26%
Life	2.10%
Local Authority	7.36%
Local Authority	7.36%
Mortgage Assets	6.47%
Mtg Non Pfandbriefe	6.47%
Other Financial	1.56%
Other Financial	1.56%
Owned No Guarantee	6.25%
Owned No Guarantee	6.25%
REITS	3.33%
Healthcare - REITS	3.33%
Sovereign	1.50%
Sovereign	1.50%
Supranational	8.46%
Supranational	8.46%
Technology	1.25%
Technology	1.25%
Treasury	1.92%
Treasury	1.92%

*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 Portfolio 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 Portfolio 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 Portfolio's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	0.00%
Climate change adaptation	0.00%
Sustainable use and protection of water and marine resources	0.00%

Taxonomy-aligned activities are expressed as a share of:

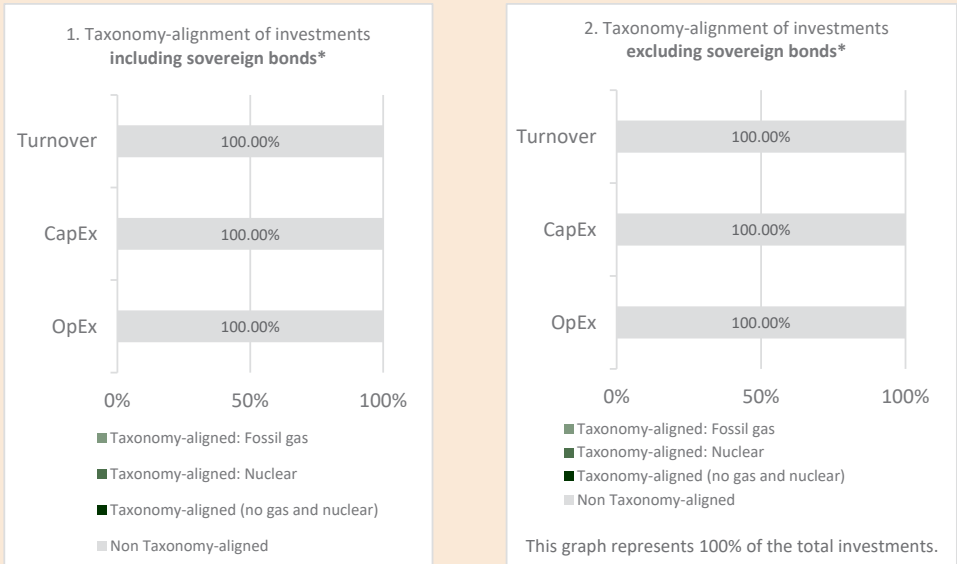
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

Transition to a circular economy	0.00%
Pollution prevention and control	0.00%
Protection and restoration of biodiversity and ecosystems	0.00%

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.*



* 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?**

0.00% of the investments held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments held by the Portfolio 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?**

	31/03/2025	31/03/2024
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% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

98.67% 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 “non sustainable” include: (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for liquidity management purposes; (ii) bank deposits, money market instruments or money market funds, held for treasury purposes; and (iii) derivatives held for hedging purposes.

These instruments are not used to meet the sustainable investment objective of the Portfolio. However, minimum environmental or social safeguards are applied to ensure that such instruments do not affect the delivery of the Portfolio’s sustainable investment objective. 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 the EU Taxonomy.



What actions have been taken to attain the sustainable investment objective during the reference period?

During the reporting period there were 8 sustainability specific engagement activities with companies held in the Portfolio. These covered 7 companies across 3 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager's engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	45.45%
Environmental Stewardship	Biodiversity, Water and Waste	27.27%
Human Rights	Social and Employee Matters	9.09%
Labour Standards		0.00%
Public Health		18.18%



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

Not applicable. The Portfolio does not have a designated reference benchmark that is used to measure whether it attains its 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.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

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) Global Corporate Bond
Legal entity identifier: 549300SUFYEH07NXZV66

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>44.81%</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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
- Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 20% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

How did the sustainability indicators perform?

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.42 and the benchmark rating was 2.54 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 79.59% in strongly rated ESG issuers.
- The Portfolio held over 20% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 44.81% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.42 vs 2.54	2.40 vs 2.52
At least 50% of the Portfolio in strongly rated ESG companies	79.59%	76.00%
At least 20% of the Portfolio in sustainable investments	44.81%	38.73%
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 been subject to an assurance review by a third party auditor.

● **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 Investment Manager 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). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact (PAI) indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

— — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (UNGC) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
GOVERNMENT OF THE UNITED STATES OF AMERICA	Treasury	3.43%	United States
ROCHE HOLDINGS, INC.	Pharmaceuticals	2.39%	Switzerland
AMGEN INC.	Pharmaceuticals	2.35%	United States
BANK OF AMERICA CORPORATION	Banking	2.17%	United States
JPMORGAN CHASE & CO.	Banking	1.95%	United States
AMPRION GMBH	Electric	1.81%	Germany
HSBC HOLDINGS PLC	Banking	1.63%	United Kingdom
NBN CO LIMITED	Owned No Guarantee	1.54%	Australia
NESTLE HOLDINGS, INC.	Food & Beverage	1.46%	Switzerland
SWISSCOM FINANCE BV	Owned No Guarantee	1.41%	Switzerland
UNITEDHEALTH GROUP INCORPORATED	Health Insurance	1.36%	United States
PFIZER INVESTMENT ENTERPRISES PTE. LTD.	Pharmaceuticals	1.18%	United States
DS SMITH PLC	Packaging	1.17%	United States
VERIZON COMMUNICATIONS INC.	Wirelines	1.10%	United States
BROADCOM INC.	Technology	1.08%	United States

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.



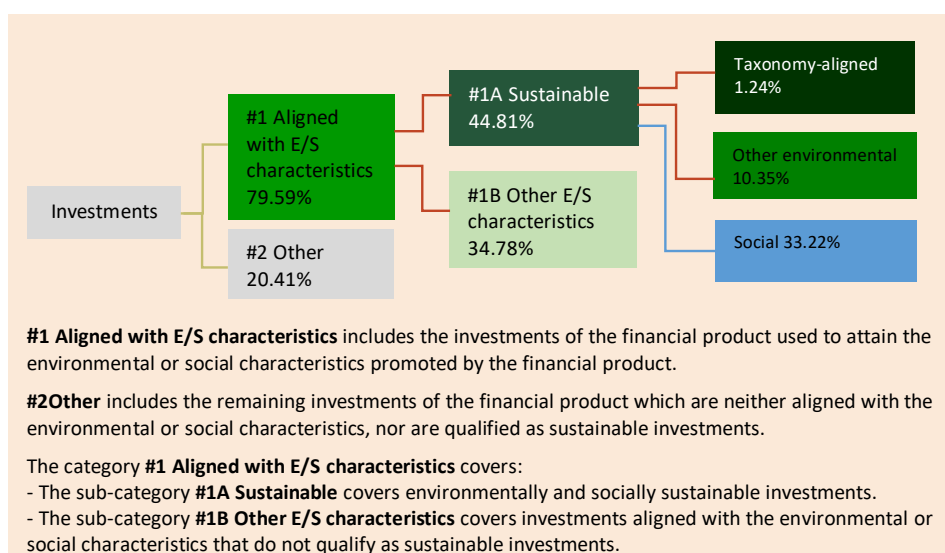
What was the proportion of sustainability-related investments?

What was the asset allocation?

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.

Asset allocation describes the share of investments in specific assets.



Note: Due to rounding, reported figures may not sum to 100%.

● In which economic sectors were the investments made?

Sector	% of Net Assets
Banking	19.89%
Banking	19.89%
Basic Industry	1.09%
Chemicals	0.94%
Metals & Mining	0.14%
Capital Goods	4.00%
Aerospace & Defense	0.51%
Building Materials	0.80%
Diversified Manufacturing	1.40%
Environmental	0.24%
Packaging	1.04%
Communications	6.22%
Cable & Satellite	0.56%
Media & Entertainment	1.20%
Wireless	1.39%
Wirelines	3.06%
Consumer Cyclical	2.49%
Auto	1.34%
Retailers	1.15%
Consumer Non-Cyclical	16.73%
Food & Beverage	5.26%

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.

Healthcare	3.01%
Pharmaceuticals	8.37%
Supermarkets	0.09%
Electric	7.60%
Electric	7.60%
Energy	4.31%
Independent	1.68%
Integrated	0.81%
Integrated Energy	0.06%
Midstream	1.77%
Government Guarantee	0.75%
Government Guarantee	0.75%
Insurance	8.50%
Health Insurance	2.80%
Life	5.06%
P&C	0.65%
Local Authority	0.77%
Local Authority	0.77%
Natural Gas	4.57%
Natural Gas	4.57%
Non-Agency CMBS	0.56%
Non-Agency CMBS	0.56%
Other Financial	2.73%
Other Financial	2.73%
Other Utility	2.94%
Other Utility	2.94%
Owned No Guarantee	4.90%
Owned No Guarantee	4.90%
REITS	2.22%
Other - REITS	1.94%
Retail - REITS	0.28%
Supranational	0.37%
Supranational	0.37%
Technology	4.89%
Technology	4.89%
Transportation	2.74%
Railroads	0.66%
Transportation Services	2.08%
Treasury	0.76%
Treasury	0.76%

*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 Portfolio does not commit to holding a minimum proportion of 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.

1.24% of the investments made by the Portfolio 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 Portfolio'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.

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 Taxonomy¹?**

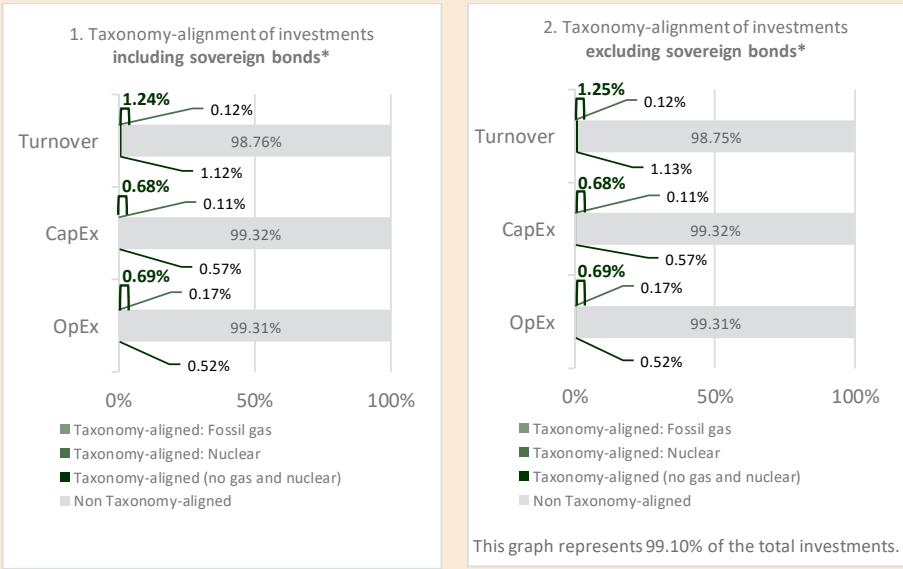
☒ Yes:

☐ In fossil gas ☒ In nuclear energy

☐ No

¹Fossil 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?**

0.11% of the investments held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.66% of the investments held by the Portfolio 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?**

	31/03/2025	31/03/2024
EU Taxonomy Alignment	1.24%	0.40%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

10.35% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

33.22% 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?

Holdings classified as “other” include: (i) ancillary liquid assets (i.e. bank deposit at sight) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging 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.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 46 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 31 companies across 8 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager's engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	39.74%
Environmental Stewardship	Biodiversity, Water and Waste	28.21%
Human Rights	Social and Employee Matters	12.82%
Labour Standards		12.82%
Public Health		6.41%



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

Not applicable. The Portfolio 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.

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 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) 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 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>50.65%</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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
- Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

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.

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 20% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.15 and the benchmark rating was 2.35 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 83.97% in strongly rated ESG issuers.
- The Portfolio held over 20% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 50.65% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.15 vs 2.35	2.24 vs 2.33
At least 50% of the Portfolio in strongly rated ESG companies	83.97%	73.51%
At least 20% of the Portfolio in sustainable investments	50.65%	43.24%
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 been subject to an assurance review by a third party auditor.

● **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 Investment Manager 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). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact (PAI) indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 qualitative research.

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:*

The sustainable investments held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (UNGC) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
KFW	Government Guarantee	6.63%	Germany
GOVERNMENT OF GERMANY	Treasury	5.98%	Germany
NBN CO LIMITED	Owned No Guarantee	2.19%	Australia
RTE RESEAU DE TRANSPORT D'ELECTRICITE S.A.	Owned No Guarantee	2.06%	France
ELIA TRANSMISSION BELGIUM NAAMLOZE VENNOOTSCHAP	Electric	2.04%	Belgium
STEDIN HOLDING N.V.	Local Authority	1.88%	Netherlands
HSBC HOLDINGS PLC	Banking	1.73%	United Kingdom
AMPRION GMBH	Electric	1.69%	Germany
VIER GAS TRANSPORT GMBH	Natural Gas	1.64%	Luxembourg
SWISSCOM FINANCE BV	Owned No Guarantee	1.59%	Switzerland
BNP PARIBAS SA	Banking	1.55%	France
AROUNDTOWN SA	Other Financial	1.51%	Germany
VERIZON COMMUNICATIONS INC.	Wirelines	1.48%	United States
WOLTERS KLUWER N.V.	Technology	1.44%	Netherlands
CREDIT AGRICOLE S.A.	Banking	1.27%	France

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.



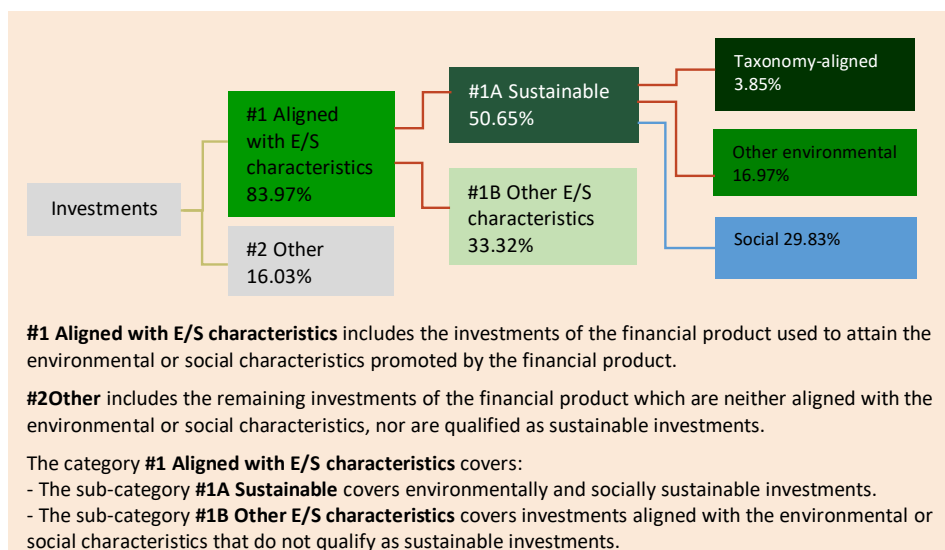
What was the proportion of sustainability-related investments?

What was the asset allocation?

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.

Asset allocation describes the share of investments in specific assets.



Note: Due to rounding, reported figures may not sum to 100%.

● In which economic sectors were the investments made?

Sector	% of Net Assets
Banking	21.67%
Banking	21.67%
Basic Industry	0.67%
Chemicals	0.67%
Brokerage	0.02%
Brokerage	0.02%
Brokerage/Asset Managers/Exchanges	0.60%
Brokerage/Asset Managers/Exchanges	0.60%
Capital Goods	3.16%
Aerospace & Defense	0.08%
Building Materials	0.32%
Diversified Manufacturing	2.06%
Packaging	0.71%
Communications	4.79%
Media & Entertainment	1.31%
Wirelines	3.49%
Consumer Cyclical	2.86%
Auto	2.86%
Consumer Non-Cyclical	8.07%
Food & Beverage	3.12%
Healthcare	0.99%

Pharmaceuticals	3.96%
Electric	6.70%
Electric	6.70%
Energy	1.83%
Integrated	1.83%
Government Guarantee	7.94%
Government Guarantee	7.94%
Insurance	4.73%
Health Insurance	0.44%
Life	3.21%
P&C	1.08%
Local Authority	3.57%
Local Authority	3.57%
Natural Gas	4.06%
Natural Gas	4.06%
Non-Agency CMBS	0.14%
Non-Agency CMBS	0.14%
Other Financial	3.12%
Other Financial	3.12%
Other Utility	1.68%
Other Utility	1.68%
Owned No Guarantee	9.45%
Owned No Guarantee	9.45%
REITS	2.53%
Other - REITS	2.39%
Retail - REITS	0.15%
Supranational	0.70%
Supranational	0.70%
Technology	3.66%
Technology	3.66%
Transportation	1.42%
Transportation Services	1.42%
Treasury	4.81%
Treasury	4.81%

*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 Portfolio does not commit to holding a minimum proportion of 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.

3.85% of the investments made by the Portfolio 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 Portfolio’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

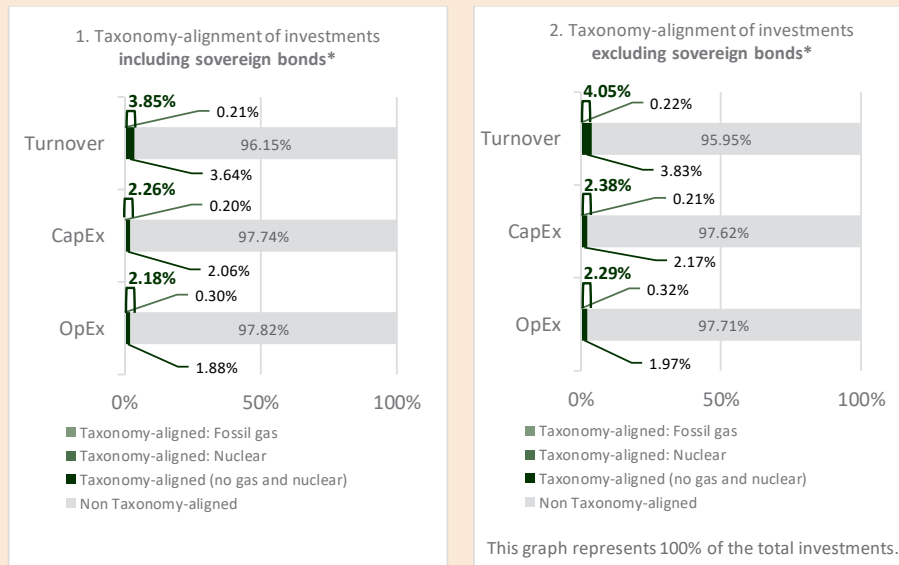
☐ No

¹Fossil 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?**

0.20% of the investments held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

1.73% of the investments held by the Portfolio 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?**

	31/03/2025	31/03/2024
EU Taxonomy Alignment	3.85%	1.28%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

16.97% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

29.83% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 49 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 28 companies across 8 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	52.70%
Environmental Stewardship	Biodiversity, Water and Waste	21.62%
Human Rights	Social and Employee Matters	8.11%
Labour Standards		14.86%
Public Health		2.70%



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

Not applicable. The Portfolio 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) European High Yield Bond
Legal entity identifier: 54930067E3IWWWEY1X181

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 23.53% 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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
 - Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

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.

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 20% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.30 and the benchmark rating was 2.39 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 55.17% in strongly rated ESG issuers.
- The Portfolio held over 20% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 23.53% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024	2023
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.30 vs 2.39	2.47 vs 2.55	2.54 vs 2.76
At least 50% of the Portfolio in strongly rated ESG companies	55.17%	59.01%	55.33%
At least 20% of the Portfolio in sustainable investments	23.53%	27.61%	N/A
Global Norms Exclusions	No Breaches	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches	No Breaches

The sustainability indicators have been subject to an assurance review by a third party auditor.

● **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 Investment Manager 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"). 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 Investment Manager'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.
- Bonds where the use of proceeds contributes to a sustainable outcome, e.g. Labelled Bonds.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact ("PAIs") indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not

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.

available, the Investment Manager endeavours to satisfy that no significant harm has taken place through 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.

— — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (“UNGC”) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-

renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting 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: 01/04/2024 to 31/03/2025.

Issuer name	Sector	Average weight	Country
ELECTRICITE DE FRANCE, SOCIETE ANONYME	Utility	2.83%	France
TELEFONICA EUROPE BV	Telecommunications	2.77%	Spain
VODAFONE GROUP PLC	Telecommunications	1.77%	United Kingdom
TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	Healthcare	1.64%	Israel
EDP S.A.	Utility	1.63%	Portugal
FORVIA SE	Automotive	1.56%	France
LORCA TELECOM BONDSCO SA	Telecommunications	1.53%	United Kingdom
ILIAD SA	Telecommunications	1.51%	France
VEOLIA ENVIRONNEMENT SA	Utility	1.40%	France
ZF EUROPE FINANCE BV	Automotive	1.31%	Netherlands
TELECOM ITALIA S.P.A.	Telecommunications	1.30%	Italy
BAYER AG	Healthcare	1.29%	Germany
IQVIA INC.	Healthcare	1.23%	United States
VERISURE HOLDING AB	Services	1.17%	Sweden
UNITED GROUP B.V.	Telecommunications	1.13%	Netherlands



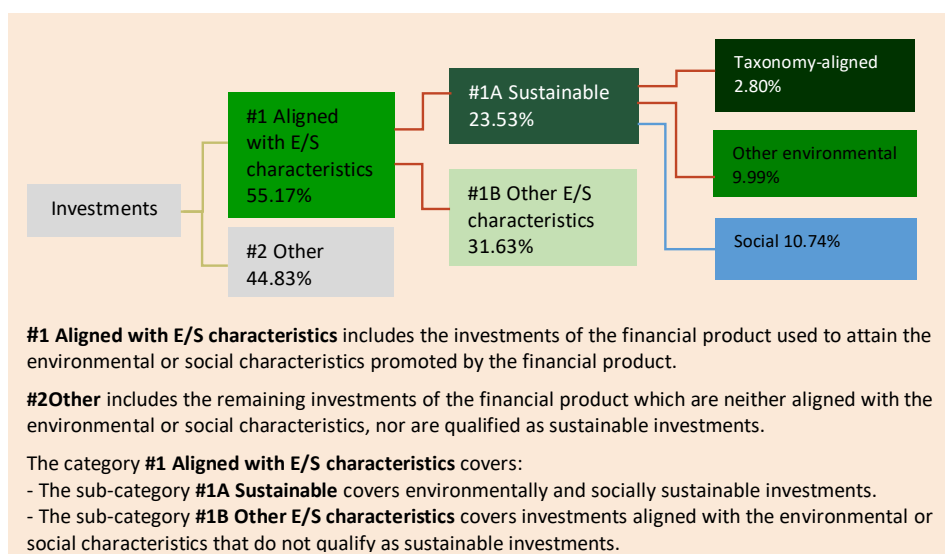
What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.



Note: Due to rounding, reported figures may not sum to 100%.

● **In which economic sectors were the investments made?**

Sector	% of Net Assets
Automotive	8.62%
Auto Loans	0.33%
Auto Parts & Equipment	7.53%
Automakers	0.76%
Banking	2.70%
Banking	2.70%
Basic Industry	7.99%
Building & Construction	0.68%
Building Materials	0.45%
Chemicals	5.56%
Forestry/Paper	0.19%
Metals/Mining Excluding Steel	1.10%
Capital Goods	3.38%
Diversified Capital Goods	0.69%
Machinery	1.38%
Packaging	1.32%
Consumer Goods	1.68%
Beverage	0.31%

Food - Wholesale	1.03%
Personal & Household Products	0.33%
Energy	0.23%
Integrated Energy	0.23%
Financial Services	3.61%
Cons/Comm/Lease Financing	1.32%
Investments & Misc Financial Services	2.29%
Healthcare	8.75%
Health Services	2.02%
Medical Products	0.45%
Pharmaceuticals	6.28%
Leisure	7.94%
Gaming	4.28%
Hotels	0.73%
Recreation & Travel	2.93%
Media	0.47%
Media Content	0.47%
Real Estate	6.78%
RealEstate Dev & Mgt	6.04%
REITs	0.73%
Retail	4.51%
Discount Stores	0.60%
Food & Drug Retailers	2.41%
Restaurants	0.14%
Specialty Retail	1.36%
Services	7.64%
Environmental	1.19%
Support-Services	6.45%
Technology & Electronics	3.33%
Electronics	1.33%
Software/Services	1.73%
Tech Hardware & Equipment	0.26%
Telecommunications	16.58%
Telecom - Wireless	2.21%
Telecom - Wireline Integrated & Services	14.38%
Transportation	2.52%
Rail	0.65%
Transport Infrastructure/Services	1.87%
Utility	9.49%
Electric-Distr/Trans	1.40%
Electric-Generation	1.39%
Electric-Integrated	5.02%
Non-Electric Utilities	1.67%

*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 Portfolio does not commit to holding a minimum proportion of 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.

2.80% of the investments made by the Portfolio 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 Portfolio’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.

Taxonomy-aligned activities are expressed as a share of:

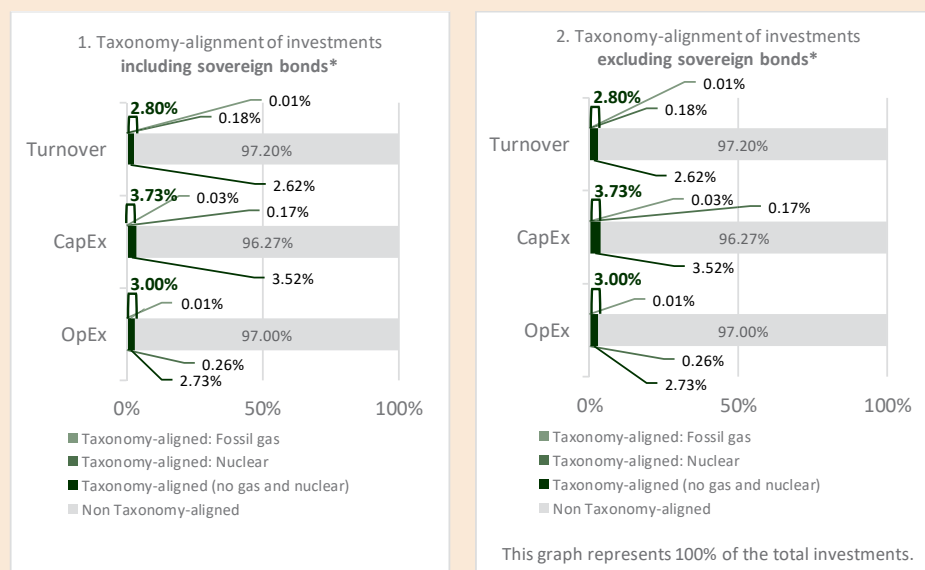
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU 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

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?**

0.18% of the investments held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

1.39% of the investments held by the Portfolio 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?**

	31/03/2025	31/03/2024	31/03/2023
EU Taxonomy Alignment	2.80%	1.54%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

9.99% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

10.74% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 15 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 10 companies across 8 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager's engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	44.44%
Environmental Stewardship	Biodiversity, Water and Waste	18.52%
Human Rights	Social and Employee Matters	18.52%
Labour Standards		14.81%
Public Health		3.70%



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

Not applicable. The Portfolio 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 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) 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?	
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<div> <div></div> <div>It made sustainable investments with an environmental objective: <u> </u></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>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> </u> of sustainable investments</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>It made sustainable investments with a social objective: <u>98.02%</u></div> </div>	<div> <div></div> <div>It promoted E/S characteristics, but did not make any sustainable investments</div> </div>



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 Investment Manager's Social Rating Methodology.

It achieved the social objective by:

- (i) Investing in bonds that positively contributed to one or more areas of social outcome (outlined below). These are based on the social hierarchy of needs, whereby "primary" social needs 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 Investment Manager 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 Investment Manager 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

The Investment Manager identifies the social intentionality and purpose of the use of a bond's proceeds and the bond is categorised according to its level of impact as:

- An impact investment where a bond's use of proceeds has a clear social objective.
- An investment with impact, where a bond's use of proceeds does not have a clear social objective, but where positive social benefit is nonetheless identifiable.
- Development finance where a bond's use of proceeds supports investments in infrastructure and economic development for positive social contribution.

The Investment Manager also assesses the intensity of a bond's social focus by scoring each bond against 9 indicators (such as the bond's ability to tackle deprivation by assessing the target population and region) to produce an overall rating of minor, moderate, good or strong. Any bond rated, or whose rating falls below, minor is subject to review and may be re-categorised as general financing and therefore no longer eligible to be held by the Portfolio.

- (ii) Excluding bonds from issuers that:
 - 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;
 - Breached accepted international standards and principles of governance as determined by the Investment Manager 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 Investment Manager actively sought opportunities to engage with issuers to better understand and positively influence their social value.

● **How did the sustainability indicators perform?**

The Investment Manager 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. During the reporting period, the Portfolio had the following allocation to bonds rated as social investments (sustainable investments) under the Social Rating Methodology:

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

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.

Social Rating	Portfolio
Impact Investments	44.34% (98 bonds)
Investment with Impact	34.66% (105 bonds)
Development Finance	19.02% (48 bonds)

- (ii) The number of bonds from issuers determined to be in breach of the Portfolio's exclusion criteria. During the reporting 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 table below shows a like for like breakdown for the Social Impact Ratings over time.

Social Rating	31/03/2025	31/03/2024	31/03/2023
Impact Investments (A)	44.34%	42.64%	38.86%
Investment with Impact (B)	34.66%	36.38%	38.38%
Development Finance (C)	19.02%	17.32%	21.60%

In addition, the Portfolio did not breach any of the exclusion criteria during this or previous reporting periods.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

To ensure the sustainable investments do not significantly harm the sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact (PAI) indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

— — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (“UNGC”) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms, controversial weapons, freedom of expression and corruption. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting 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: 01/04/2024 to 31/03/2025

Largest investments	Sector	% Assets	Country
COUNCIL OF EUROPE DEVELOPMENT BANK	Supranational	2.50%	Supranational
EUROPEAN INVESTMENT BANK	Supranational	2.44%	Supranational
UNEDIC	Government Guaranteed	2.24%	France
EUROPEAN UNION	Supranational	2.20%	Supranational
GOVERNMENT OF GERMANY	Sovereign	2.14%	Germany
WELLCOME TRUST LIMITED	Services	2.14%	United Kingdom
NATWEST GROUP PLC	Banking	2.02%	United Kingdom
KBC GROUP NV	Banking	2.02%	Belgium
ORANGE SA	Telecommunications	1.99%	France
CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE	Agency	1.97%	France
AIB GROUP PLC	Banking	1.95%	Ireland
SUEZ SA	Utility	1.92%	France
VONOVIA SE	Real Estate	1.84%	Germany
MOTABILITY OPERATIONS GROUP PLC	Financial Services	1.79%	United Kingdom
BANQUE FEDERATIVE DU CREDIT MUTUEL SOCIETE ANONYME	Banking	1.77%	France



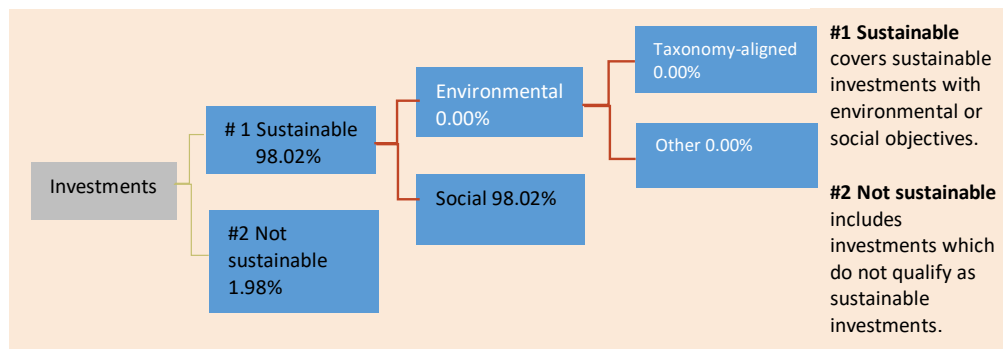
What was the proportion of sustainability-related investments?

#1 Sustainable: 98.02% of the Portfolio 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.

#2 Not sustainable: 1.98% of the Portfolio was invested in cash and derivatives.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Note: Due to rounding, reported figures may not sum to 100%.

In which economic sectors were the investments made?

Sector	% of Net Assets
Agency	7.87%
Agency	7.87%
Asset Backed	0.15%
ABS Miscellaneous ABS	0.15%
Banking	19.78%
Banking	19.78%
Basic Industry	0.25%
Chemicals	0.25%
Capital Goods	0.73%
Diversified Capital Goods	0.30%
Packaging	0.43%
Consumer Goods	0.28%
Personal & Household Products	0.28%
Covered Bonds	1.78%
Mortgage Covered Bonds	1.52%
Public Loan Covered Bonds	0.25%
Financial Services	0.86%
Cons/Comm/Lease Financing	0.48%
Investments & Misc Financial Services	0.38%
Government Guaranteed	4.51%
Government Guaranteed	4.51%
Healthcare	3.51%
Medical Products	1.15%
Pharmaceuticals	2.36%
Insurance	4.57%
Life Insurance	1.65%

Multi-Line Insurance	2.47%
Reinsurance	0.45%
Local-Authority	9.60%
Local-Authority	9.60%
Media	0.92%
Printing & Publishing	0.92%
Real Estate	7.37%
Housing Association	0.06%
RealEstate Dev & Mgt	3.86%
REITs	3.45%
Services	2.40%
Support-Services	2.40%
Sovereign	3.17%
Sovereign	3.17%
Supranational	9.95%
Supranational	9.95%
Telecommunications	5.35%
Telecom - Wireless	0.74%
Telecom - Wireline Integrated & Services	4.62%
Transportation	3.48%
Rail	1.09%
Transport Infrastructure/Services	2.13%
Trucking & Delivery	0.26%
Utility	11.48%
Electric-Distr/Trans	7.45%
Electric-Integrated	2.21%
Non-Electric Utilities	1.82%

*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 Portfolio 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 Portfolio 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 Portfolio’s investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	0.00%
Climate change adaptation	0.00%
Sustainable use and protection of water and marine resources	0.00%
Transition to a circular economy	0.00%
Pollution prevention and control	0.00%
Protection and restoration of biodiversity and ecosystems	0.00%

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

x

No

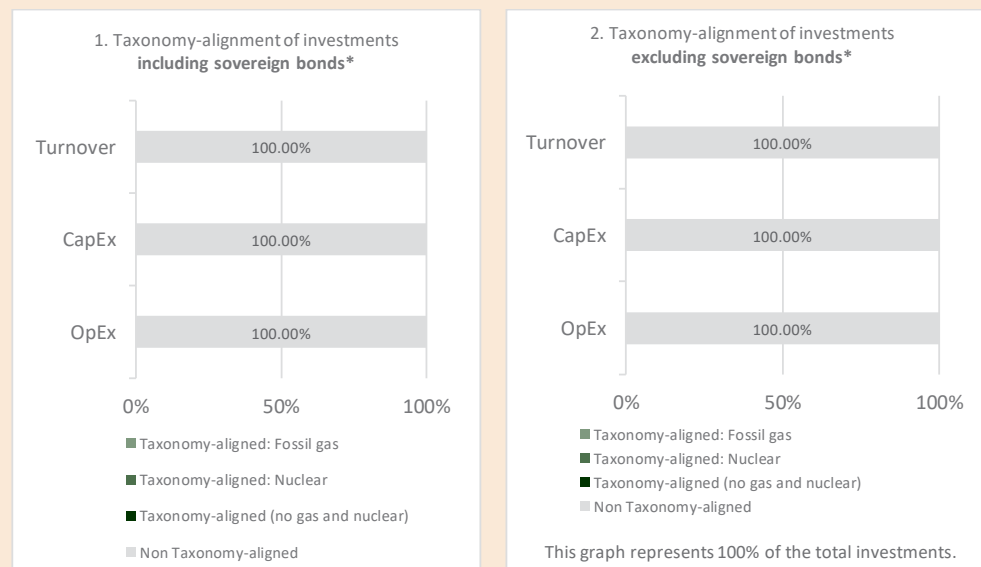
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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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 held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments held by the Portfolio 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?**

	31/03/2025	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.00%	0.00%	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?

0% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

98.02% 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 “non sustainable” include: (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for liquidity management purposes; (ii) bank deposits, money market instruments or money market funds, held for treasury purposes; and (iii) derivatives held for hedging purposes.

These instruments are not used to meet the sustainable investment objective of the Portfolio. However, minimum environmental or social safeguards are applied to ensure that such instruments do not affect the delivery of the Portfolio’s sustainable investment objective. 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?

During the reporting period there were 14 sustainability specific engagement activities with companies held in the Portfolio. These covered 10 companies across 7 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	45.83%
Environmental Stewardship	Biodiversity, Water and Waste	4.17%
Human Rights	Social and Employee Matters	20.83%
Labour Standards		20.83%
Public Health		8.33%



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

Not applicable. The Portfolio does not have a designated reference benchmark that is used to measure whether it attains its 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.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

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) Global Focus
Legal entity identifier: 549300N6B2IZVI8Z4Q40

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 75.24% 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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
 - Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 20% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.28 and the benchmark rating was 2.47 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 92.26% in strongly rated ESG issuers.
- The Portfolio held over 20% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 75.24% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

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

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024	2023
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.28 vs 2.47	2.15 vs 2.46	2.41 vs 2.73
At least 50% of the Portfolio in strongly rated ESG companies	92.26%	91.25%	76.95%
At least 20% of the Portfolio in sustainable investments	75.24%	69.68%	N/A
Global Norms Exclusions	No Breaches	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches	No Breaches

The sustainability indicators have been subject to an assurance review by a third party auditor.

● **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 Investment Manager 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"). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact ("PAI") indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

- — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (“UNGC”) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
MICROSOFT CORPORATION	Information Technology	8.65%	United States
MASTERCARD INCORPORATED	Financials	5.38%	United States
AMAZON.COM, INC.	Consumer Discretionary	4.65%	United States
NVIDIA CORPORATION	Information Technology	4.35%	United States
TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED	Information Technology	3.84%	Taiwan
LINDE PLC	Materials	3.75%	United States
LAM RESEARCH CORPORATION	Information Technology	3.30%	United States
VISA INC.	Financials	2.98%	United States
KEYENCE CORPORATION	Information Technology	2.98%	Japan
ALPHABET, INC.	Communication Services	2.77%	United States
HOWMET AEROSPACE, INC.	Industrials	2.43%	United States
THERMO FISHER SCIENTIFIC, INC.	Health Care	2.31%	United States
RELX PLC	Industrials	2.19%	United Kingdom
BROADCOM, INC.	Information Technology	1.80%	United States
WASTE CONNECTIONS, INC.	Industrials	1.80%	United States

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.



What was the proportion of sustainability-related investments?

What was the asset allocation?

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

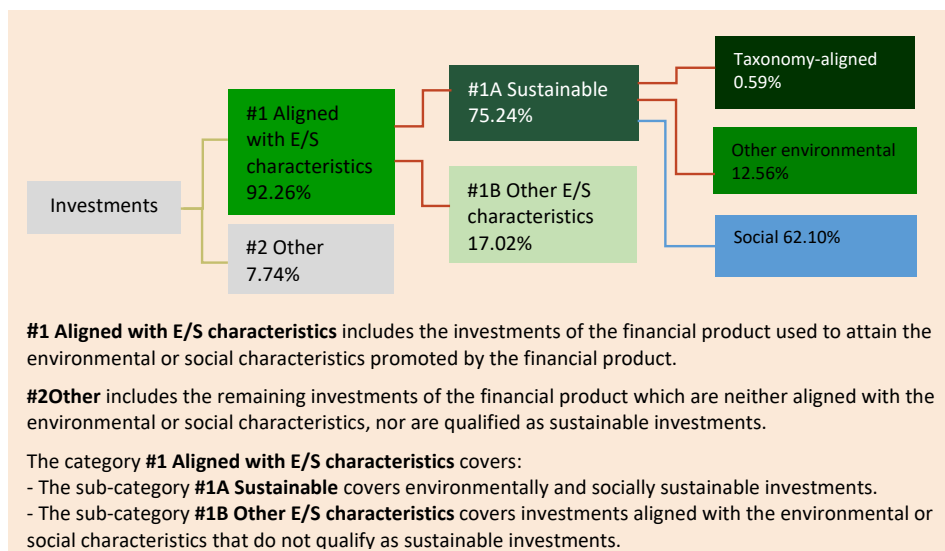
#2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.

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.



Note: Due to rounding, reported figures may not sum to 100%.

● In which economic sectors were the investments made?

Sector	% of Net Assets
Communication Services	6.59%
Interactive Media & Services	6.59%
Consumer Discretionary	9.49%
Automobiles	1.03%
Broadline Retail	3.75%
Diversified Consumer Services	1.10%
Hotels Restaurants & Leisure	2.66%
Textiles Apparel & Luxury Goods	0.95%
Consumer Staples	2.08%
Consumer Staples Distribution & Retail	2.08%
Energy	1.30%
Energy Equipment & Services	1.30%
Financials	21.05%
Banks	2.25%
Capital Markets	3.52%
Financial Services	10.51%
Insurance	4.77%
Health Care	8.39%
Health Care Equipment & Supplies	4.74%
Health Care Providers & Services	1.08%
Life Sciences Tools & Services	1.52%

Pharmaceuticals	1.05%
Industrials	16.55%
Aerospace & Defense	3.03%
Building Products	1.33%
Electrical Equipment	1.84%
Industrial Conglomerates	1.96%
Machinery	1.04%
Professional Services	6.60%
Trading Companies & Distributors	0.75%
Information Technology	27.94%
Electronic Equipment Instruments & Components	3.02%
Semiconductors & Semiconductor Equipment	15.43%
Software	9.49%
Materials	5.24%
Chemicals	4.19%
Containers & Packaging	1.05%

*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 Portfolio does not commit to holding a minimum proportion of 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.

0.59% of the investments made by the Portfolio 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 Portfolio'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

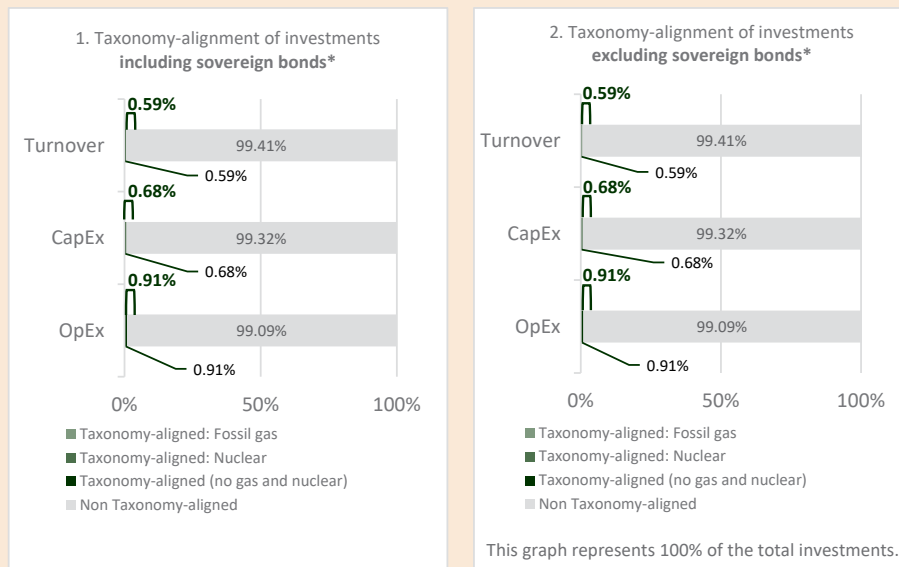
☒ No

¹Fossil 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 held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.57% of the investments held by the Portfolio 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?**

	31/03/2025	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.59%	0.35%	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?

12.56% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

62.10% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 20 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 9 companies across 6 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	30.95%
Environmental Stewardship	Biodiversity, Water and Waste	26.19%
Human Rights	Social and Employee Matters	19.05%
Labour Standards		21.43%
Public Health		2.38%



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

Not applicable. The Portfolio 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) Global Emerging Market Equities
Legal entity identifier: 54930005951G2G7M5Y50

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<div><div><div></div><div></div><div></div></div> Yes</div>	<div><div><div></div><div></div><div></div></div> No</div>
<div><div><div></div></div> It made sustainable investments with an environmental objective: ____</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> It made sustainable investments with a social objective: ____</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 36.82% of sustainable investments</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> 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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
- Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

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.

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.52 and the benchmark rating was 2.61 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 71.94% in strongly rated ESG issuers.
- The Portfolio held over 5% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 36.82% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.52 vs 2.61	2.67 vs 2.68
At least 50% of the Portfolio in strongly rated ESG companies	71.94%	72.71%
At least 5% of the Portfolio in sustainable investments	36.82%	37.31%
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 been subject to an assurance review by a third party auditor.

● **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 Investment Manager 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"). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact ("PAI") indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

— — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (“UNGC”) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED	Information Technology	9.48%	Taiwan
TENCENT HOLDINGS LIMITED	Communication Services	5.56%	China
SK HYNIX INC.	Information Technology	3.61%	Korea
SAMSUNG ELECTRONICS CO., LTD.	Information Technology	3.37%	Korea
TRIP.COM GROUP LIMITED	Consumer Discretionary	2.53%	China
ICICI BANK LIMITED	Financials	2.48%	India
BYD COMPANY LIMITED	Consumer Discretionary	2.36%	China
MERCADOLIBRE, INC.	Consumer Discretionary	2.27%	Brazil
EUROBANK ERGASIAS SERVICES AND HOLDINGS S.A.	Financials	2.09%	Greece
MEDIATEK INC.	Information Technology	1.96%	Taiwan
NATIONAL BANK OF GREECE S.A.	Financials	1.93%	Greece
PT BANK CENTRAL ASIA TBK	Financials	1.79%	Indonesia
MEITUAN	Consumer Discretionary	1.73%	China
PDD HOLDINGS INC.	Consumer Discretionary	1.72%	China
EASTROC BEVERAGE (GROUP) CO., LTD.	Consumer Staples	1.68%	China

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.



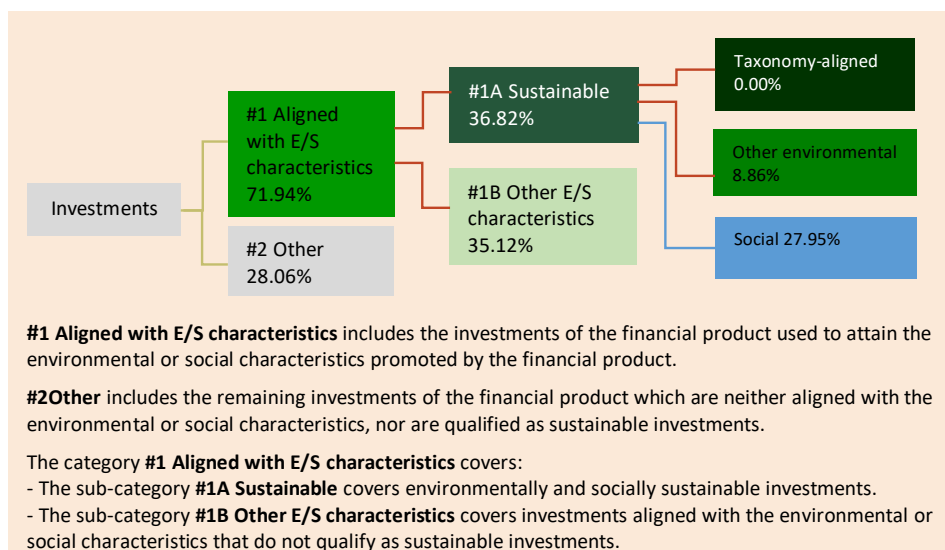
What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.



Note: Due to rounding, reported figures may not sum to 100%.

● **In which economic sectors were the investments made?**

Sector	% of Net Assets
Communication Services	9.79%
Entertainment	0.39%
Interactive Media & Services	7.49%
Wireless Telecommunication Services	1.91%
Consumer Discretionary	19.03%
Automobile Components	1.49%
Automobiles	3.39%
Broadline Retail	8.23%
Hotels Restaurants & Leisure	5.92%
Consumer Staples	5.36%
Beverages	3.01%
Consumer Staples Distribution & Retail	2.35%
Energy	1.07%
Oil Gas & Consumable Fuels	1.07%
Financials	22.57%
Banks	16.57%
Capital Markets	1.85%
Consumer Finance	1.92%
Financial Services	0.53%
Insurance	1.71%
Health Care	3.13%
Health Care Equipment & Supplies	1.00%
Health Care Providers & Services	0.97%
Life Sciences Tools & Services	1.16%

Industrials	8.12%
Aerospace & Defense	0.96%
Electrical Equipment	4.07%
Ground Transportation	1.77%
Machinery	1.33%
Information Technology	22.13%
Communications Equipment	0.97%
Electronic Equipment Instruments & Components	1.29%
It Services	0.50%
Semiconductors & Semiconductor Equipment	15.70%
Technology Hardware Storage & Peripherals	3.67%
Materials	0.72%
Metals & Mining	0.72%
Real Estate	4.42%
Real Estate Management & Development	4.42%
Utilities	0.79%
Gas Utilities	0.79%

*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 Portfolio does not commit to holding a minimum proportion of 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 Portfolio 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 Portfolio's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	0.00%
Climate change adaptation	0.00%
Sustainable use and protection of water and marine resources	0.00%
Transition to a circular economy	0.00%
Pollution prevention and control	0.00%
Protection and restoration of biodiversity and ecosystems	0.00%

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

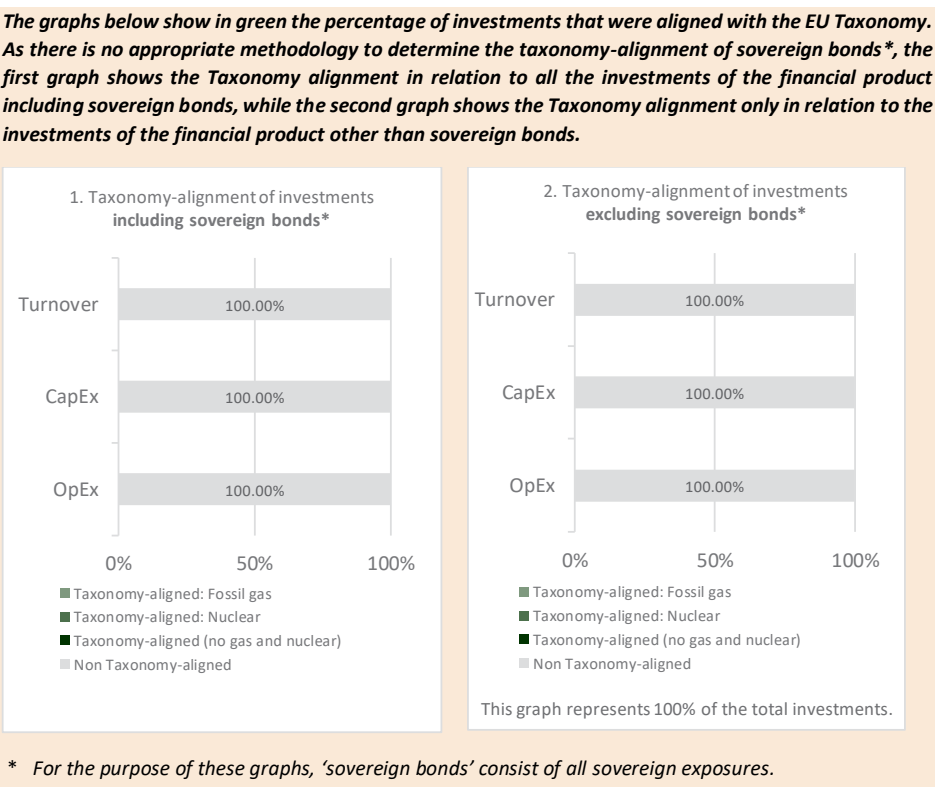
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No

¹Fossil 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.

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

0.00% of the investments held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments held by the Portfolio 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?**

	31/03/2025	31/03/2024
EU Taxonomy Alignment	0.00%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

8.86% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

27.95% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 12 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 8 companies across 4 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	35.48%
Environmental Stewardship	Biodiversity, Water and Waste	25.81%
Human Rights	Social and Employee Matters	12.90%
Labour Standards		19.35%
Public Health		6.45%



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

Not applicable. The Portfolio 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) 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 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>72.23%</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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
 - Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 20% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.41 and the benchmark rating was 2.47 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 95.91% in strongly rated ESG issuers.
- The Portfolio held over 20% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 72.23% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024	2023
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.41 vs 2.47	2.32 vs 2.45	2.19 vs 2.73
At least 50% of the Portfolio in strongly rated ESG companies	95.91%	97.07%	78.76%
At least 20% of the Portfolio in sustainable investments	72.23%	61.25%	N/A
Global Norms Exclusions	No Breaches	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches	No Breaches

The sustainability indicators have been subject to an assurance review by a third party auditor.

● **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 Investment Manager 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"). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact ("PAI") indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

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:*

The sustainable investments held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (“UNGC”) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
MICROSOFT CORPORATION	Information Technology	4.79%	United States
BROADCOM, INC.	Information Technology	2.48%	United States
DEUTSCHE TELEKOM AG	Communication Services	2.43%	Germany
INTERCONTINENTAL EXCHANGE, INC.	Financials	2.32%	United States
MEDTRONIC PUBLIC LIMITED COMPANY	Health Care	2.26%	United States
TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED	Information Technology	2.16%	Taiwan
PROCTER & GAMBLE COMPANY	Consumer Staples	2.05%	United States
AMERICAN EXPRESS COMPANY	Financials	2.00%	United States
SIEMENS AKTIENGESELLSCHAFT	Industrials	1.96%	Germany
SAMSUNG ELECTRONICS CO., LTD.	Information Technology	1.93%	Korea
HEWLETT PACKARD ENTERPRISE COMPANY	Information Technology	1.93%	United States
JOHNSON CONTROLS INTERNATIONAL PLC	Industrials	1.76%	United States
EBAY INC.	Consumer Discretionary	1.76%	United States
BRISTOL-MYERS SQUIBB COMPANY	Health Care	1.73%	United States
TE CONNECTIVITY PLC	Information Technology	1.73%	United States

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.



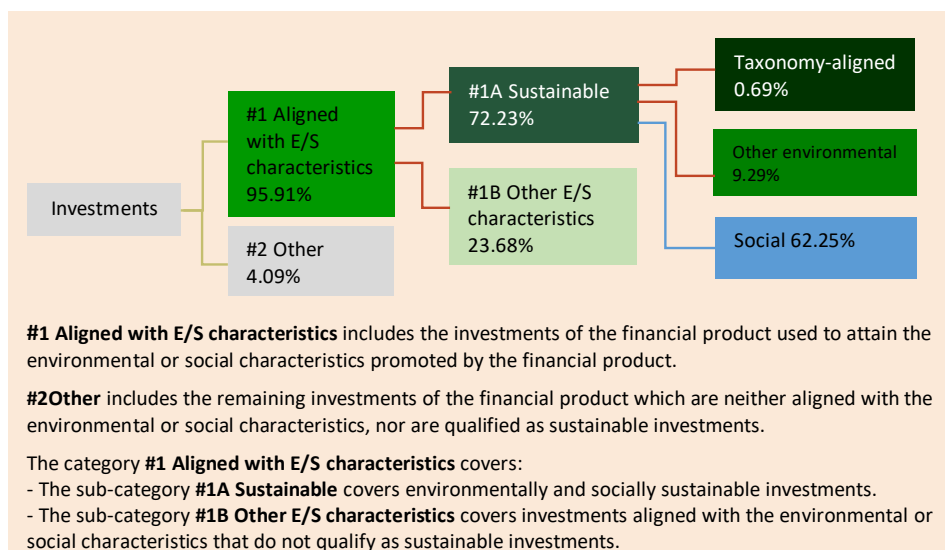
What was the proportion of sustainability-related investments?

● What was the asset allocation?

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.

Asset allocation describes the share of investments in specific assets.



Note: Due to rounding, reported figures may not sum to 100%.

● **In which economic sectors were the investments made?**

Sector	% of Net Assets
Communication Services	5.73%
Diversified Telecommunication Services	4.83%
Media	0.90%
Consumer Discretionary	5.88%
Automobiles	0.88%
Broadline Retail	1.59%
Diversified Consumer Services	1.20%
Hotels Restaurants & Leisure	1.51%
Specialty Retail	0.69%
Consumer Staples	8.03%
Beverages	2.61%
Consumer Staples Distribution & Retail	0.85%
Household Products	4.57%
Energy	4.67%
Oil Gas & Consumable Fuels	4.67%
Financials	14.77%
Banks	5.78%
Capital Markets	2.55%
Consumer Finance	1.60%
Insurance	4.84%
Health Care	15.18%

Biotechnology	1.94%
Health Care Equipment & Supplies	2.60%
Health Care Providers & Services	5.10%
Pharmaceuticals	5.54%
Industrials	11.36%
Building Products	1.76%
Electrical Equipment	3.23%
Ground Transportation	0.86%
Industrial Conglomerates	2.06%
Machinery	1.32%
Professional Services	1.56%
Trading Companies & Distributors	0.56%
Information Technology	18.50%
Electronic Equipment Instruments & Components	1.69%
It Services	1.01%
Semiconductors & Semiconductor Equipment	6.09%
Software	6.35%
Technology Hardware Storage & Peripherals	3.37%
Materials	6.44%
Chemicals	3.66%
Containers & Packaging	1.31%
Metals & Mining	1.47%
Real Estate	1.61%
Industrial Reits	1.61%
Utilities	6.77%
Electric Utilities	4.70%
Multi-Utilities	2.07%

*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 Portfolio does not commit to holding a minimum proportion of 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.

0.69% of the investments made by the Portfolio 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 Portfolio’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

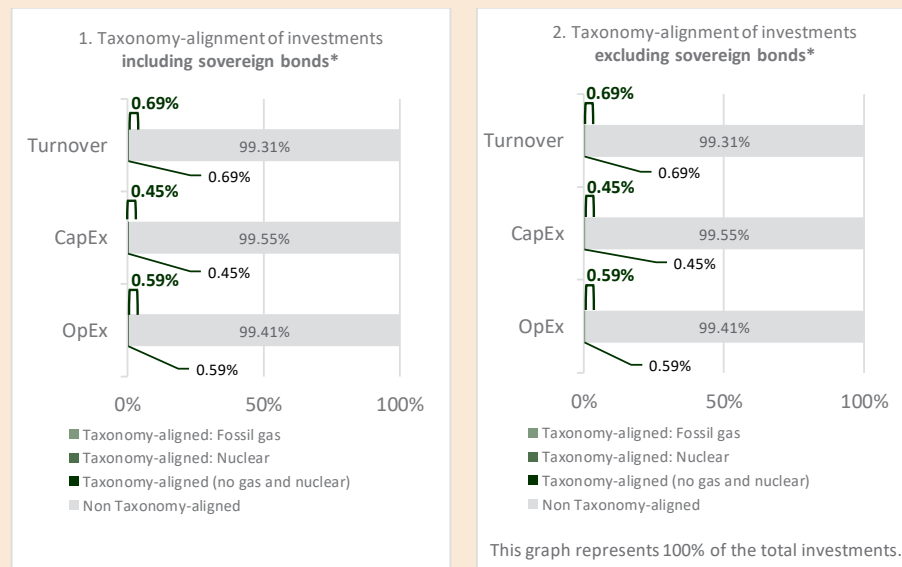
☒ No

¹Fossil 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 held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.67% of the investments held by the Portfolio 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?**

	31/03/2025	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.69%	0.19%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

9.29% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

62.25% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 31 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 20 companies across 9 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	44.44%
Environmental Stewardship	Biodiversity, Water and Waste	27.78%
Human Rights	Social and Employee Matters	16.67%
Labour Standards		11.11%
Public Health		0.00%



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

Not applicable. The Portfolio 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) 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="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>74.87%</u> of sustainable investments <div><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</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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
- Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

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.

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 20% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.14 and the benchmark rating was 2.47 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 91.80% in strongly rated ESG issuers.
- The Portfolio held over 20% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 74.87% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024	2023
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.14 vs 2.47	2.18 vs 2.45	2.45 vs 2.73
At least 50% of the Portfolio in strongly rated ESG companies	91.80%	94.82%	71.21%
At least 20% of the Portfolio in sustainable investments	74.87%	70.58%	N/A
Global Norms Exclusions	No Breaches	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches	No Breaches

The sustainability indicators have been subject to an assurance review by a third party auditor.

● **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 Investment Manager 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"). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact ("PAI") indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

— — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (“UNGC”) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
MICROSOFT CORPORATION	Information Technology	6.31%	United States
NVIDIA CORPORATION	Information Technology	4.95%	United States
AMAZON.COM, INC.	Consumer Discretionary	4.68%	United States
ALPHABET, INC.	Communication Services	3.41%	United States
MASTERCARD INCORPORATED	Financials	3.30%	United States
TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED	Information Technology	2.21%	Taiwan
APPLE, INC.	Information Technology	1.98%	United States
LINDE PLC	Materials	1.87%	United States
UBER TECHNOLOGIES, INC.	Industrials	1.86%	United States
MICRON TECHNOLOGY, INC.	Information Technology	1.86%	United States
COOPER COMPANIES, INC.	Health Care	1.85%	United States
THERMO FISHER SCIENTIFIC, INC.	Health Care	1.78%	United States
UNION PACIFIC CORPORATION	Industrials	1.77%	United States
ELI LILLY AND COMPANY	Health Care	1.75%	United States
MERCADOLIBRE, INC.	Consumer Discretionary	1.68%	Brazil

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.

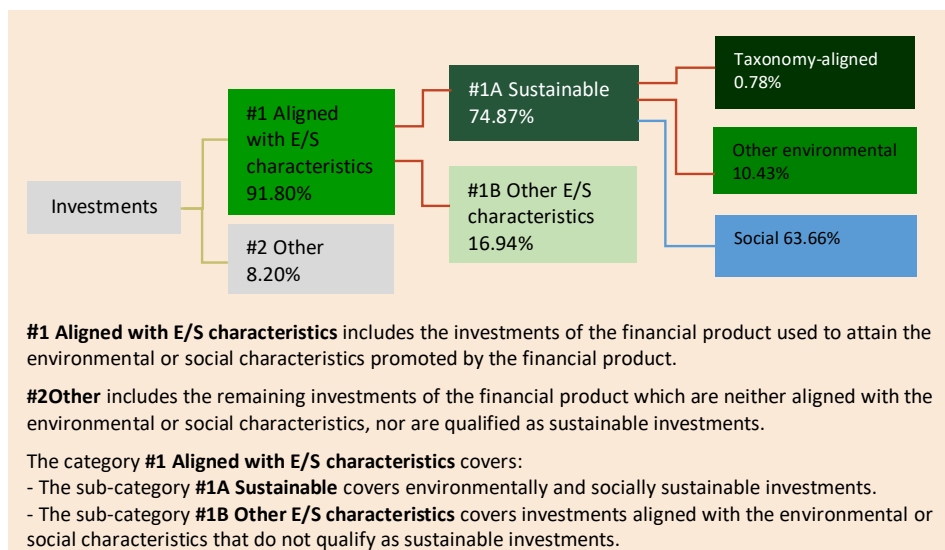


What was the proportion of sustainability-related investments?

What was the asset allocation?

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

#2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.



Note: Due to rounding, reported figures may not sum to 100%.

In which economic sectors were the investments made?

Sector	% of Net Assets
Communication Services	8.14%
Diversified Telecommunication Services	0.95%
Interactive Media & Services	7.19%
Consumer Discretionary	11.66%
Automobiles	1.24%
Broadline Retail	6.07%
Diversified Consumer Services	0.97%
Hotels Restaurants & Leisure	1.03%
Household Durables	1.50%

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.

Textiles Apparel & Luxury Goods	0.85%
Consumer Staples	1.61%
Household Products	1.61%
Energy	3.26%
Oil Gas & Consumable Fuels	3.26%
Financials	15.64%
Banks	3.24%
Capital Markets	3.14%
Financial Services	6.01%
Insurance	3.25%
Health Care	11.97%
Health Care Equipment & Supplies	4.85%
Health Care Providers & Services	1.29%
Life Sciences Tools & Services	2.84%
Pharmaceuticals	2.99%
Industrials	11.49%
Commercial Services & Supplies	0.75%
Electrical Equipment	2.36%
Ground Transportation	3.62%
Machinery	1.00%
Professional Services	2.77%
Trading Companies & Distributors	0.99%
Information Technology	24.60%
Electronic Equipment Instruments & Components	1.37%
It Services	1.45%
Semiconductors & Semiconductor Equipment	12.45%
Software	9.33%
Materials	6.57%
Chemicals	4.11%
Construction Materials	1.22%
Containers & Packaging	1.24%
Real Estate	1.73%
Specialized Reits	1.73%
Utilities	1.13%
Electric Utilities	1.13%

*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 Portfolio does not commit to holding a minimum proportion of 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.

0.78% of the investments made by the Portfolio 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 Portfolio’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

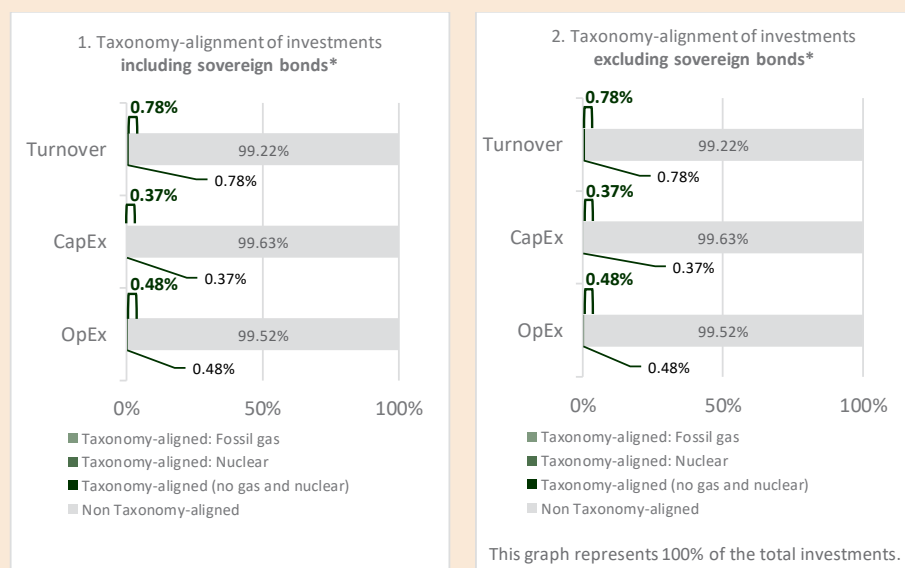
☒ No

¹Fossil 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 held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.29% of the investments held by the Portfolio 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?

	31/03/2025	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.78%	0.31%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

10.43% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

63.66% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 35 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 20 companies across 9 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	38.98%
Environmental Stewardship	Biodiversity, Water and Waste	23.73%
Human Rights	Social and Employee Matters	16.95%
Labour Standards		18.64%
Public Health		1.69%



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

Not applicable. The Portfolio 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) Global Smaller Companies
Legal entity identifier: 549300U3LV1YG52NP397

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 34.91% 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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
- Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

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.

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 20% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.52 and the benchmark rating was 2.68 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 77.26% in strongly rated ESG issuers.
- The Portfolio held over 20% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 34.91% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024	2023
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.52 vs 2.68	2.56 vs 2.74	2.61 vs 3.02
At least 50% of the Portfolio in strongly rated ESG companies	77.26%	82.34%	60.56%
At least 20% of the Portfolio in sustainable investments	34.91%	38.78%	N/A
Global Norms Exclusions	No Breaches	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches	No Breaches

The sustainability indicators have been subject to an assurance review by a third party auditor.

● ***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 Investment Manager 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"). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact ("PAI") indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 qualitative research.

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:*

The sustainable investments held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (“UNGC”) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
GAMES WORKSHOP GROUP PLC	Consumer Discretionary	2.07%	United Kingdom
RYMAN HOSPITALITY PROPERTIES, INC.	Real Estate	1.94%	United States
ASAHI INTECC CO., LTD.	Health Care	1.88%	Japan
CASELLA WASTE SYSTEMS, INC.	Industrials	1.84%	United States
IMCD N.V.	Industrials	1.82%	Netherlands
SPS COMMERCE, INC.	Information Technology	1.82%	United States
VITA COCO COMPANY, INC.	Consumer Staples	1.81%	United States
JAPAN ELEVATOR SERVICE HOLDINGS CO., LTD.	Industrials	1.80%	Japan
MSA SAFETY INCORPORATED	Industrials	1.73%	United States
CTS EVENTIM AG & CO. KGAA	Communication Services	1.72%	Germany
KADANT INC.	Industrials	1.64%	United States
WILLSCOT HOLDINGS CORPORATION	Industrials	1.64%	United States
QUAKER HOUGHTON	Materials	1.62%	United States
SPX TECHNOLOGIES, INC.	Industrials	1.61%	United States
AAON, INC.	Industrials	1.60%	United States

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.



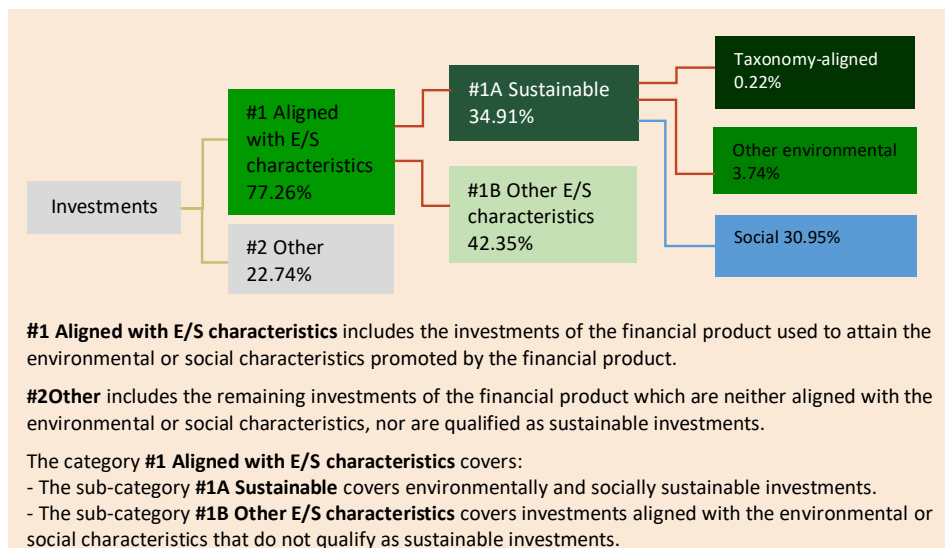
What was the proportion of sustainability-related investments?

What was the asset allocation?

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.

Asset allocation describes the share of investments in specific assets.



Note: Due to rounding, reported figures may not sum to 100%.

● **In which economic sectors were the investments made?**

Sector	% of Net Assets
Communication Services	0.98%
Entertainment	0.98%
Consumer Discretionary	7.17%
Automobile Components	1.03%
Household Durables	1.01%
Leisure Products	4.06%
Specialty Retail	0.31%
Textiles Apparel & Luxury Goods	0.76%
Consumer Staples	6.80%
Beverages	0.68%
Consumer Staples Distribution & Retail	1.44%
Food Products	2.38%
Household Products	1.75%
Personal Care Products	0.55%
Energy	3.00%
Energy Equipment & Services	1.29%
Oil Gas & Consumable Fuels	1.71%
Financials	7.68%
Banks	4.73%
Capital Markets	0.98%
Insurance	1.97%
Health Care	15.37%
Health Care Equipment & Supplies	6.11%

Health Care Technology	1.59%
Life Sciences Tools & Services	6.70%
Pharmaceuticals	0.96%
Industrials	33.25%
Air Freight & Logistics	0.81%
Building Products	2.82%
Commercial Services & Supplies	5.48%
Construction & Engineering	0.67%
Electrical Equipment	1.09%
Ground Transportation	0.77%
Machinery	11.27%
Trading Companies & Distributors	10.34%
Information Technology	15.81%
Electronic Equipment Instruments & Components	9.81%
Semiconductors & Semiconductor Equipment	1.47%
Software	4.53%
Materials	6.17%
Chemicals	2.46%
Construction Materials	1.26%
Containers & Packaging	0.99%
Metals & Mining	1.46%
Real Estate	2.81%
Hotel & Resort Reits	1.79%
Real Estate Management & Development	1.02%

*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 Portfolio does not commit to holding a minimum proportion of 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.

0.22% of the investments made by the Portfolio 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 Portfolio'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

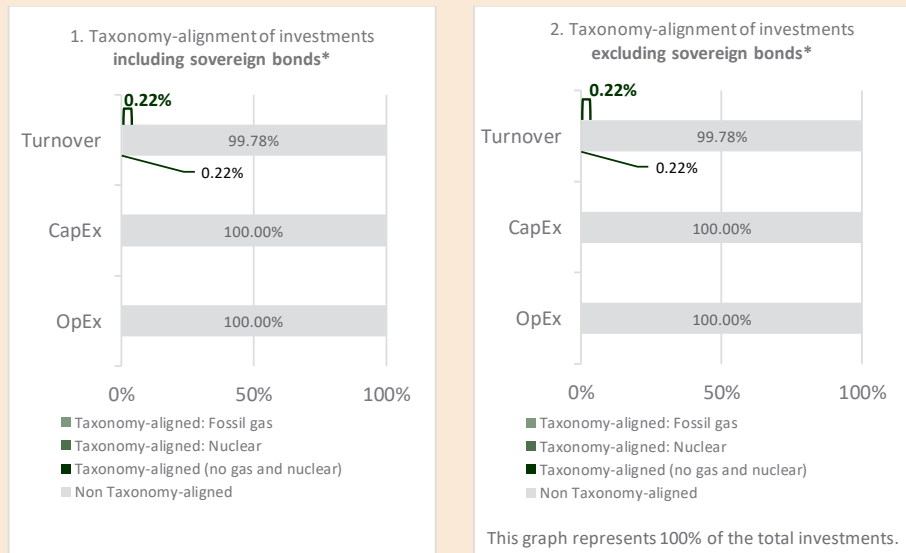
☒ No

¹Fossil 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.

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 held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments held by the Portfolio 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?**

	31/03/2025	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.22%	0.00%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

3.74% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

30.95% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 2 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 2 companies across 2 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	100.00%
Environmental Stewardship	Biodiversity, Water and Waste	0.00%
Human Rights	Social and Employee Matters	0.00%
Labour Standards		0.00%
Public Health		0.00%



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

Not applicable. The Portfolio 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) 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 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>53.40%</u> of sustainable investments <div><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</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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
 - Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

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.

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 20% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.43 and the benchmark rating was 2.54 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 90.12% in strongly rated ESG issuers.
- The Portfolio held over 20% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 53.40% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.43 vs 2.54	2.19 vs 2.50
At least 50% of the Portfolio in strongly rated ESG companies	90.12%	89.51%
At least 20% of the Portfolio in sustainable investments	53.40%	45.64%
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 been subject to an assurance review by a third party auditor.

● **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 Investment Manager 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"). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact ("PAI") indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

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:*

The sustainable investments held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (“UNGC”) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
MICROSOFT CORPORATION	Information Technology	7.28%	United States
NVIDIA CORPORATION	Information Technology	7.16%	United States
AMAZON.COM, INC.	Consumer Discretionary	4.94%	United States
ALPHABET INC.	Communication Services	4.39%	United States
APPLE INC.	Information Technology	4.01%	United States
META PLATFORMS, INC.	Communication Services	3.27%	United States
ELI LILLY AND COMPANY	Health Care	2.88%	United States
BROADCOM INC.	Information Technology	2.65%	United States
PROCTER & GAMBLE COMPANY	Consumer Staples	2.16%	United States
TE CONNECTIVITY PLC	Information Technology	1.96%	United States
COCA-COLA COMPANY	Consumer Staples	1.91%	United States
BRISTOL-MYERS SQUIBB COMPANY	Health Care	1.85%	United States
PROLOGIS, INC.	Real Estate	1.80%	United States
WALT DISNEY COMPANY	Communication Services	1.66%	United States
SHERWIN-WILLIAMS COMPANY	Materials	1.64%	United States

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.



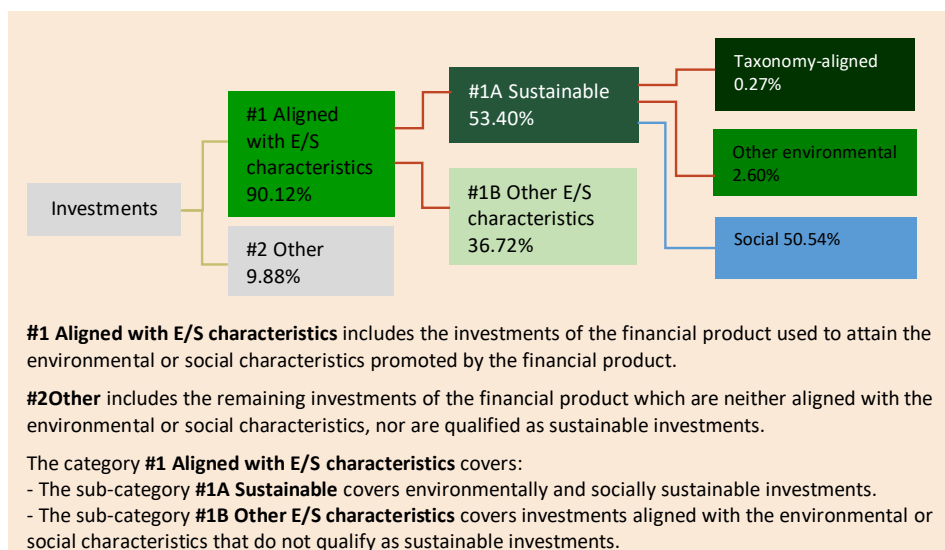
What was the proportion of sustainability-related investments?

What was the asset allocation?

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.

Asset allocation describes the share of investments in specific assets.



Note: Due to rounding, reported figures may not sum to 100%.

● In which economic sectors were the investments made?

Sector	% of Net Assets
Communication Services	10.7%
Entertainment	3.0%
Interactive Media & Services	7.7%
Consumer Discretionary	9.2%
Automobiles	0.7%
Broadline Retail	5.1%
Hotels Restaurants & Leisure	1.1%
Specialty Retail	2.4%
Consumer Staples	5.4%
Beverages	1.8%
Consumer Staples Distribution & Retail	1.2%
Food Products	0.4%
Household Products	2.0%
Energy	4.4%
Energy Equipment & Services	1.0%
Oil Gas & Consumable Fuels	3.4%
Financials	10.9%
Banks	2.1%
Capital Markets	5.5%
Financial Services	3.2%
Health Care	14.5%
Biotechnology	3.4%

Health Care Equipment & Supplies	3.7%
Health Care Providers & Services	2.3%
Life Sciences Tools & Services	1.4%
Pharmaceuticals	3.7%
Industrials	9.6%
Aerospace & Defense	1.5%
Commercial Services & Supplies	1.8%
Construction & Engineering	0.6%
Ground Transportation	2.4%
Industrial Conglomerates	0.7%
Machinery	1.4%
Professional Services	1.3%
Information Technology	28.9%
Electronic Equipment Instruments & Components	1.5%
Semiconductors & Semiconductor Equipment	11.0%
Software	12.3%
Technology Hardware Storage & Peripherals	4.1%
Materials	2.0%
Chemicals	2.0%
Real Estate	2.6%
Industrial Reits	1.7%
Office Reits	0.8%
Utilities	1.5%
Electric Utilities	1.5%

*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 Portfolio does not commit to holding a minimum proportion of 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.

0.27% of the investments made by the Portfolio 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 Portfolio'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

x

No

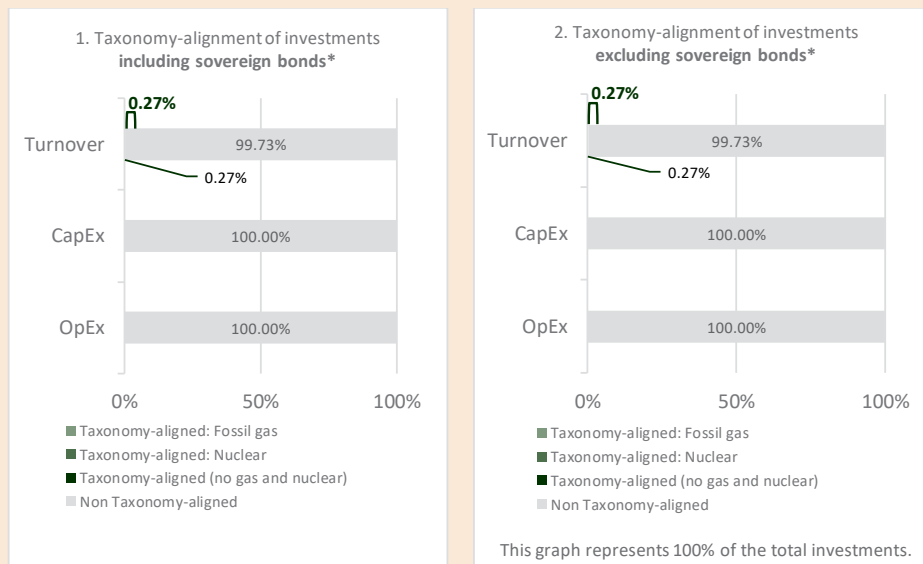
¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and 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.

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 held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments held by the Portfolio 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?**

	31/03/2025	31/03/2024
EU Taxonomy Alignment	0.27%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

2.60% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

50.54% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 31 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 21 companies across 1 country and related to a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	32.69%
Environmental Stewardship	Biodiversity, Water and Waste	19.23%
Human Rights	Social and Employee Matters	19.23%
Labour Standards		28.85%
Public Health		0.00%



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

Not applicable. The Portfolio 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) American Select
Legal entity identifier: 549300J8ZUHECEKDE474

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 52.22% 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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
 - Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

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.

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 20% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.50 and the benchmark rating was 2.54 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 88.04% in strongly rated ESG issuers.
- The Portfolio held over 20% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 52.22% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.50 vs 2.54	2.21 vs 2.50
At least 50% of the Portfolio in strongly rated ESG companies	88.04%	89.35%
At least 20% of the Portfolio in sustainable investments	52.22%	37.42%
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 been subject to an assurance review by a third party auditor.

● **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 Investment Manager 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). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact ("PAI") indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

— — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (UNGC) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
MICROSOFT CORPORATION	Information Technology	8.62%	United States
NVIDIA CORPORATION	Information Technology	6.83%	United States
AMAZON.COM, INC.	Consumer Discretionary	5.84%	United States
APPLE INC.	Information Technology	5.06%	United States
ALPHABET INC.	Communication Services	4.94%	United States
BANK OF AMERICA CORPORATION	Financials	4.02%	United States
ELI LILLY AND COMPANY	Health Care	3.70%	United States
META PLATFORMS, INC.	Communication Services	3.65%	United States
VERTEX PHARMACEUTICALS INCORPORATED	Health Care	2.90%	United States
CHARLES SCHWAB CORPORATION	Financials	2.77%	United States
EATON CORPORATION PLC	Industrials	2.77%	United States
INTUITIVE SURGICAL, INC.	Health Care	2.50%	United States
PROLOGIS, INC.	Real Estate	2.45%	United States
BLACKROCK, INC.	Financials	2.26%	United States
HILTON WORLDWIDE HOLDINGS INC.	Consumer Discretionary	2.22%	United States

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.



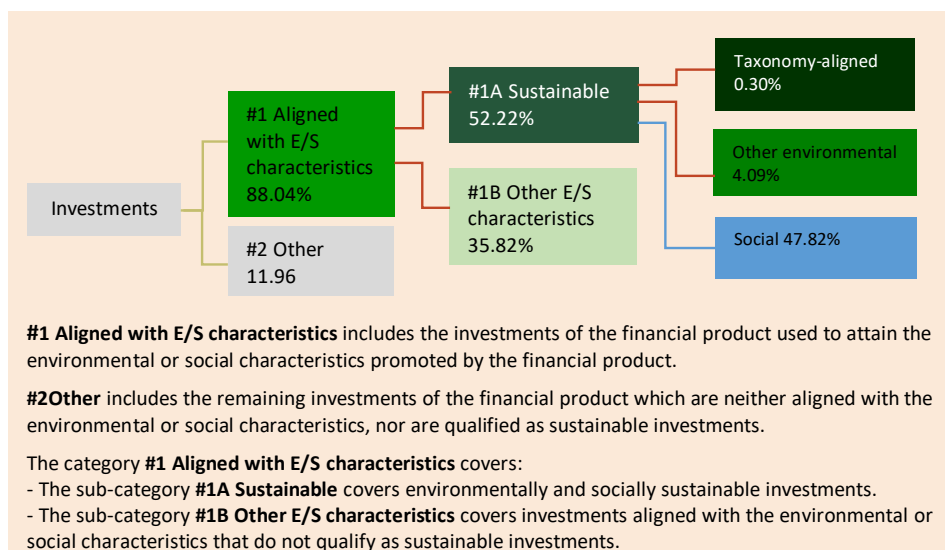
What was the proportion of sustainability-related investments?

What was the asset allocation?

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.

Asset allocation describes the share of investments in specific assets.



Note: Due to rounding, reported figures may not sum to 100%.

● In which economic sectors were the investments made?

Sector	% of Net Assets
Communication Services	9.57%
Entertainment	1.05%
Interactive Media & Services	8.53%
Consumer Discretionary	11.76%
Automobiles	2.11%
Broadline Retail	5.99%
Hotels Restaurants & Leisure	1.51%
Specialty Retail	2.15%
Consumer Staples	5.93%
Consumer Staples Distribution & Retail	3.00%
Household Products	2.93%
Energy	3.24%
Oil Gas & Consumable Fuels	3.24%
Financials	14.73%
Banks	8.45%
Capital Markets	6.28%
Health Care	12.18%
Biotechnology	5.34%
Health Care Equipment & Supplies	2.02%
Pharmaceuticals	4.81%
Industrials	9.63%
Commercial Services & Supplies	2.02%

Electrical Equipment	2.37%
Ground Transportation	1.70%
Machinery	1.93%
Professional Services	1.61%
Information Technology	26.88%
Semiconductors & Semiconductor Equipment	6.15%
Software	14.41%
Technology Hardware Storage & Peripherals	6.31%
Materials	0.00%
Chemicals	0.00%
Real Estate	4.04%
Industrial Reits	1.83%
Specialized Reits	2.21%
Utilities	1.66%
Electric Utilities	1.66%

*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 Portfolio does not commit to holding a minimum proportion of 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.

0.30% of the investments made by the Portfolio 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 Portfolio'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.

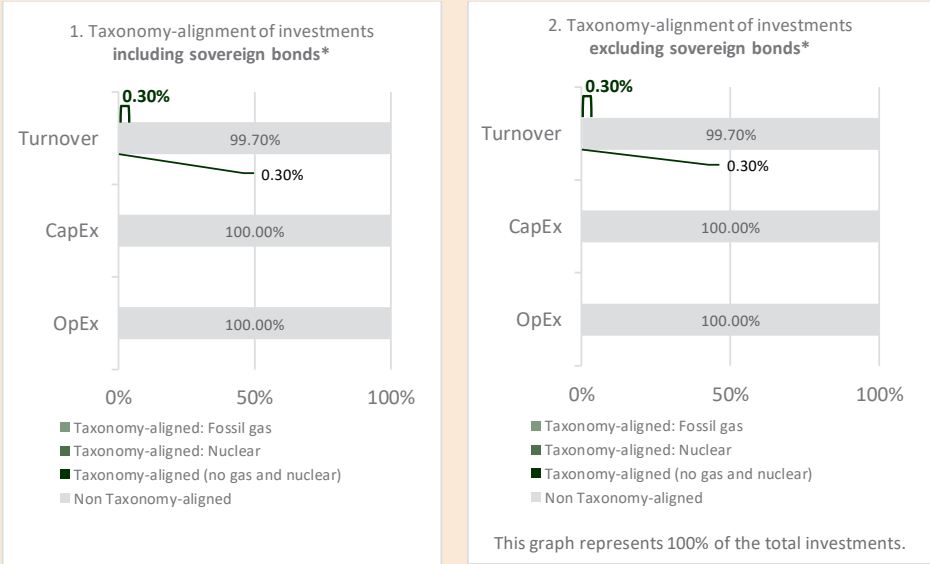
- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**
- ☐ Yes:
- ☐ In fossil gas ☐ In nuclear energy
- ☒ No

¹Fossil 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.

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 held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments held by the Portfolio 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?

	31/03/2025	31/03/2024
EU Taxonomy Alignment	0.30%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

4.09% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

47.82% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 19 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 13 companies across 1 country and related to a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	36.36%
Environmental Stewardship	Biodiversity, Water and Waste	21.21%
Human Rights	Social and Employee Matters	12.12%
Labour Standards		30.30%
Public Health		0.00%



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

Not applicable. The Portfolio 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) 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></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 21.29% 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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
 - Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

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

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 10% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.63 and the benchmark rating was 2.78 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 74.67% in strongly rated ESG issuers.
- The Portfolio held over 10% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 21.29% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024	2023
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.63 vs 2.78	2.53 vs 2.79	2.41 vs 2.97
At least 50% of the Portfolio in strongly rated ESG companies	74.67%	83.01%	76.1%
At least 10% of the Portfolio in sustainable investments	21.29%	25.52%	N/A
Global Norms Exclusions	No Breaches	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches	No Breaches

The sustainability indicators have been subject to an assurance review by a third party auditor.

● **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 Investment Manager 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"). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact ("PAI") indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

— — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (“UNGC”) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
MOELIS & COMPANY	Financials	3.48%	United States
AVISTA CORPORATION	Utilities	3.31%	United States
BRIXMOR PROPERTY GROUP INC.	Real Estate	2.59%	United States
HOULIHAN LOKEY, INC.	Financials	2.51%	United States
VOYA FINANCIAL, INC.	Financials	2.37%	United States
CHAMPION HOMES, INC.	Consumer Discretionary	2.17%	United States
NOV INC.	Energy	2.14%	United States
EMPIRE STATE REALTY TRUST, INC.	Real Estate	1.99%	United States
ENERGY RECOVERY, INC.	Industrials	1.96%	United States
CIRRUS LOGIC, INC.	Information Technology	1.95%	United States
FIGS, INC.	Consumer Discretionary	1.93%	United States
UTZ BRANDS, INC.	Consumer Staples	1.84%	United States
CASELLA WASTE SYSTEMS, INC.	Industrials	1.82%	United States
GLAUKOS CORPORATION	Health Care	1.76%	United States
SITIME CORPORATION	Information Technology	1.74%	United States

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.



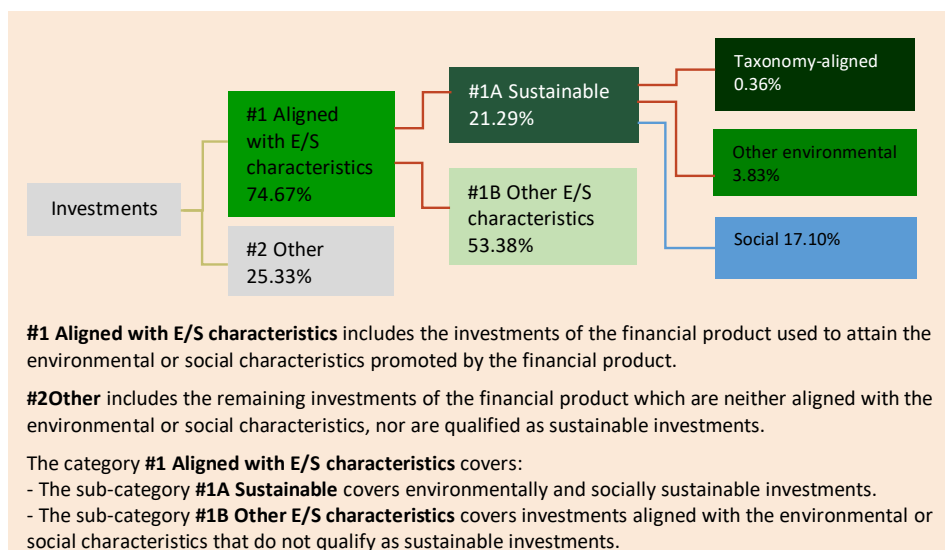
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.



Note: Due to rounding, reported figures may not sum to 100%.

● In which economic sectors were the investments made?

Sector	% of Net Assets
Communication Services	4.03%
Interactive Media & Services	2.50%
Media	1.53%
Consumer Discretionary	12.37%
Broadline Retail	1.21%
Diversified Consumer Services	0.48%
Hotels Restaurants & Leisure	2.80%
Household Durables	3.52%
Textiles Apparel & Luxury Goods	4.36%
Consumer Staples	7.14%
Beverages	1.64%
Consumer Staples Distribution & Retail	2.10%
Food Products	3.40%
Energy	3.35%
Energy Equipment & Services	2.73%
Oil Gas & Consumable Fuels	0.62%
Financials	14.19%
Banks	2.69%
Capital Markets	6.04%
Financial Services	3.30%
Insurance	1.07%
Mortgage Real Estate Investment Trusts (Reits)	1.09%
Health Care	11.49%
Biotechnology	2.69%

Health Care Equipment & Supplies	3.00%
Health Care Providers & Services	0.86%
Health Care Technology	1.52%
Life Sciences Tools & Services	1.69%
Pharmaceuticals	1.74%
Industrials	17.74%
Building Products	2.14%
Commercial Services & Supplies	4.36%
Construction & Engineering	2.61%
Electrical Equipment	0.95%
Machinery	5.32%
Professional Services	1.50%
Trading Companies & Distributors	0.86%
Information Technology	12.68%
Electronic Equipment Instruments & Components	0.80%
Semiconductors & Semiconductor Equipment	7.13%
Software	4.75%
Materials	2.95%
Metals & Mining	2.95%
Real Estate	5.83%
Diversified Reits	1.95%
Office Reits	0.91%
Retail Reits	2.97%
Utilities	4.65%
Electric Utilities	1.43%
Multi-Utilities	3.22%

*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 Portfolio does not commit to holding a minimum proportion of 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.

0.36% of the investments made by the Portfolio 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 Portfolio’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

✖

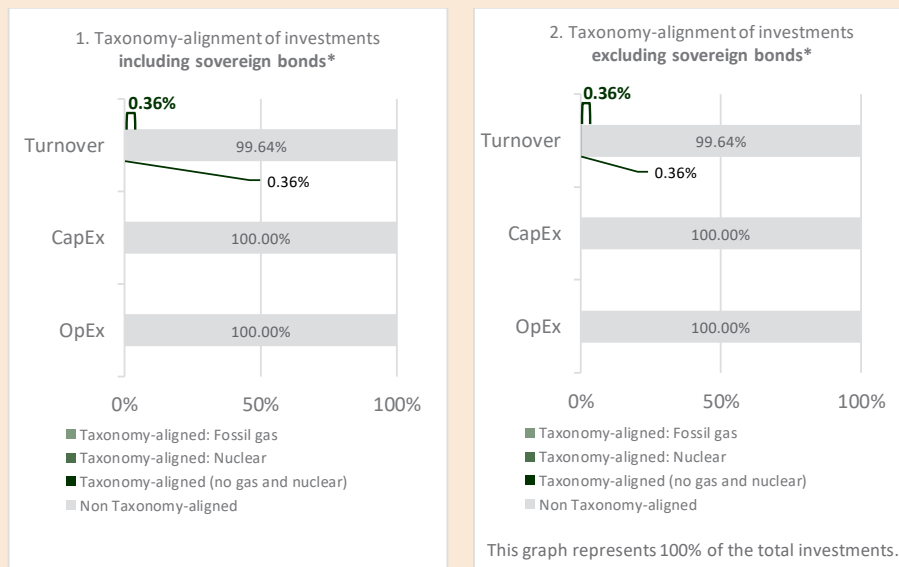
No

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.

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 held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments held by the Portfolio 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?**

	31/03/2025	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.36%	0.00%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

3.83% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

17.10% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 4 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 4 companies across 1 country and related to a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	66.67%
Environmental Stewardship	Biodiversity, Water and Waste	16.67%
Human Rights	Social and Employee Matters	0.00%
Labour Standards		16.67%
Public Health		0.00%



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

Not applicable. The Portfolio 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) Asia Equities
Legal entity identifier: 549300NJZIV56FVQ648

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>39.28%</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>

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 Portfolio promoted environmental and/or 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 the Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
 - Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 10% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.35 and the benchmark rating was 2.52 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 80.42% in strongly rated ESG issuers.
- The Portfolio held over 10% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 39.28% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024	2023
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.35 vs 2.52	2.43 vs 2.57	2.08 vs 2.48
At least 50% of the Portfolio in strongly rated ESG companies	80.42%	81.16%	88.80%
At least 10% of the Portfolio in sustainable investments	39.28%	36.84%	N/A
Global Norms Exclusions	No Breaches	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches	No Breaches

The sustainability indicators have been subject to an assurance review by a third party auditor.

● ***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 Investment Manager 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). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact ("PAI") indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

— — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (UNGC) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED	Information Technology	9.87%	Taiwan
TENCENT HOLDINGS LIMITED	Communication Services	5.94%	China
SAMSUNG ELECTRONICS CO., LTD..	Information Technology	3.78%	Korea
CHINA CONSTRUCTION BANK CORPORATION	Financials	3.26%	China
ICICI BANK LIMITED	Financials	3.16%	India
ANZ GROUP HOLDINGS LIMITED	Financials	3.08%	Australia
SK HYNIX INC.	Information Technology	2.99%	Korea
GOODMAN GROUP	Real Estate	2.32%	Australia
DBS GROUP HOLDINGS LTD	Financials	2.32%	Singapore
RIO TINTO LIMITED	Materials	2.26%	Australia
INFOSYS LIMITED	Information Technology	1.98%	India
AIA GROUP LIMITED	Financials	1.92%	Hong Kong
BHARTI AIRTEL LIMITED	Communication Services	1.90%	India
CSL LIMITED	Health Care	1.88%	Australia
KB FINANCIAL GROUP INC.	Financials	1.86%	Korea

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.



What was the proportion of sustainability-related investments?

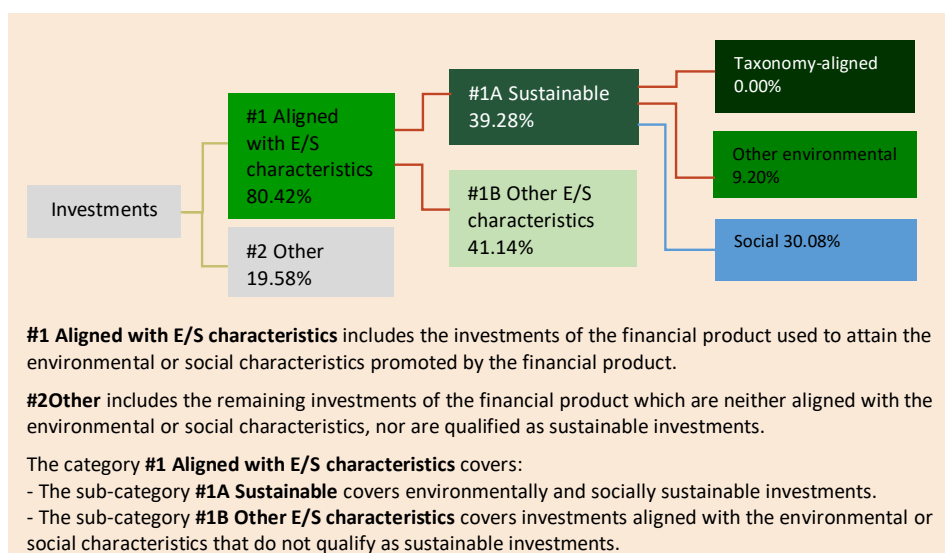
What was the asset allocation?

Asset allocation describes the share of investments in specific assets.

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5

(and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.



Note: Due to rounding, reported figures may not sum to 100%.

● In which economic sectors were the investments made?

Sector	% of Net Assets
Communication Services	11.69%
Entertainment	2.13%
Interactive Media & Services	7.79%
Wireless Telecommunication Services	1.78%
Consumer Discretionary	13.19%
Automobile Components	1.43%
Automobiles	3.07%
Broadline Retail	3.92%
Hotels Restaurants & Leisure	4.12%
Household Durables	0.65%
Consumer Staples	1.52%
Beverages	1.52%
Energy	1.82%
Oil Gas & Consumable Fuels	1.82%
Financials	31.40%
Banks	25.00%
Capital Markets	2.38%
Consumer Finance	0.78%
Insurance	3.24%
Health Care	3.42%

Biotechnology	1.44%
Health Care Providers & Services	0.97%
Life Sciences Tools & Services	1.01%
Industrials	4.57%
Construction & Engineering	0.88%
Electrical Equipment	2.13%
Machinery	1.08%
Transportation Infrastructure	0.47%
Information Technology	23.37%
Communications Equipment	0.58%
Electronic Equipment Instruments & Components	1.74%
It Services	1.69%
Semiconductors & Semiconductor Equipment	14.51%
Technology Hardware Storage & Peripherals	4.85%
Materials	2.60%
Metals & Mining	2.60%
Real Estate	3.05%
Industrial Reits	1.04%
Real Estate Management & Development	2.00%
Utilities	2.24%
Electric Utilities	1.04%
Gas Utilities	0.40%
Multi-Utilities	0.80%
Cash	1.13%

*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 Portfolio does not commit to holding a minimum proportion of 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 Portfolio 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 Portfolio's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	0.00%
Climate change adaptation	0.00%
Sustainable use and protection of water and marine resources	0.00%
Transition to a circular economy	0.00%
Pollution prevention and control	0.00%
Protection and restoration of biodiversity and ecosystems	0.00%

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

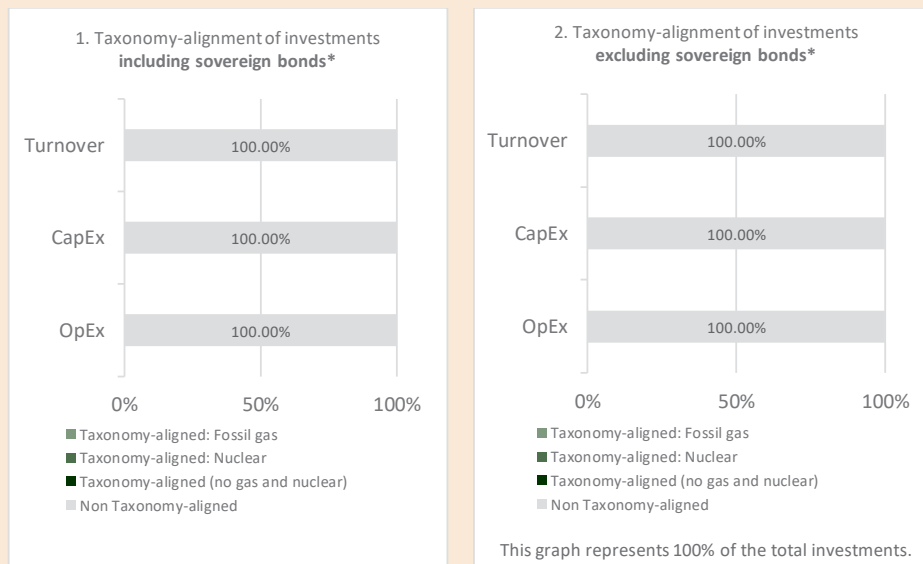
¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and 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.

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 held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments held by the Portfolio 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?**

	31/03/2025	31/03/2024	31/03/2023
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?

9.20% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

30.08% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 18 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 13 companies across 7 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	41.03%
Environmental Stewardship	Biodiversity, Water and Waste	28.21%
Human Rights	Social and Employee Matters	10.26%
Labour Standards		15.38%
Public Health		5.13%



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

Not applicable. The Portfolio 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) US Contrarian Core Equities
Legal entity identifier: 5493001802H517KS6C10

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><div>It made sustainable investments with an environmental objective: ____</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 promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 53.09% of sustainable investments</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><div>It made sustainable investments with a social objective: ____</div></div>	<div><div><div></div></div><div>It promoted E/S characteristics, but did not make any sustainable investments</div></div>



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

- The Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
 - Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

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.

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 10% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.43 and the benchmark rating was 2.54 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 90.70% in strongly rated ESG issuers.
- The Portfolio held over 10% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 53.09% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.43 vs 2.54	2.48 vs 2.54
At least 50% of the Portfolio in strongly rated ESG companies	90.70%	97.11%
At least 10% of the Portfolio in sustainable investments	53.09%	47.13%
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 been subject to an assurance review by a third party auditor.

● **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 Investment Manager 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"). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact ("PAI") indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

— — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (“UNGC”) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting 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: 01/04/2024 to 31/03/2025.

Issuer name	Sector	Average weight	Country
NVIDIA CORPORATION	Information Technology	6.90%	United States
APPLE INC.	Information Technology	6.57%	United States
MICROSOFT CORPORATION	Information Technology	6.29%	United States
AMAZON.COM, INC.	Consumer Discretionary	5.28%	United States
ALPHABET INC.	Communication Services	3.00%	United States
META PLATFORMS, INC.	Communication Services	2.41%	United States
TAKE-TWO INTERACTIVE SOFTWARE, INC.	Communication Services	2.21%	United States
BANK OF AMERICA CORPORATION	Financials	2.06%	United States
CHEVRON CORPORATION	Energy	1.85%	United States
EBAY INC.	Consumer Discretionary	1.74%	United States
VISA INC.	Financials	1.74%	United States
THERMO FISHER SCIENTIFIC INC.	Health Care	1.72%	United States
ELI LILLY AND COMPANY	Health Care	1.67%	United States
BLACKROCK, INC.	Financials	1.60%	United States
MASTERCARD INCORPORATED	Financials	1.48%	United States

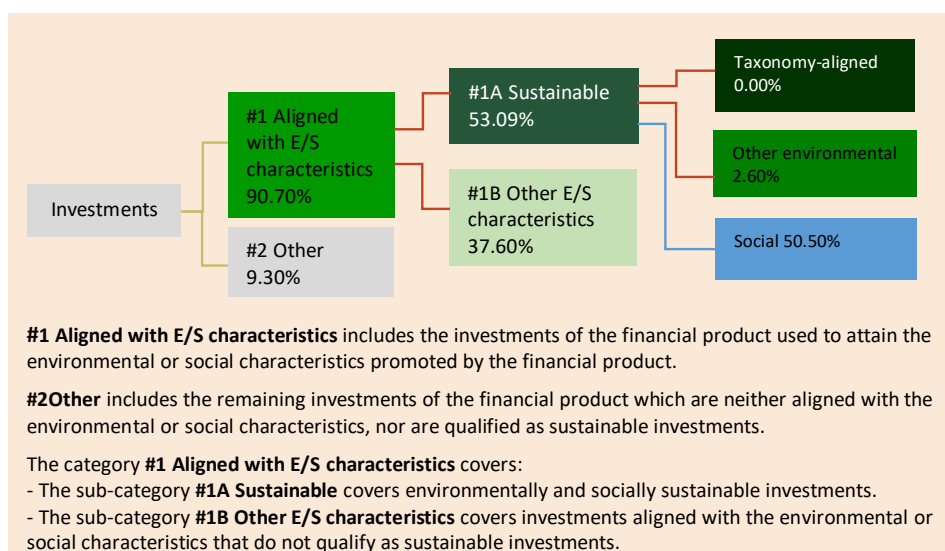


What was the proportion of sustainability-related investments?

What was the asset allocation?

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

#2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.



Note: Due to rounding, reported figures may not sum to 100%.

In which economic sectors were the investments made?

Sector	% of Net Assets*
Communication Services	11.71%
Entertainment	5.00%
Interactive Media & Services	6.00%
Wireless Telecommunication Services	0.70%
Consumer Discretionary	8.67%
Automobiles	0.84%
Broadline Retail	6.67%

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.

Textiles Apparel & Luxury Goods	1.17%
Consumer Staples	2.78%
Consumer Staples Distribution & Retail	1.39%
Household Products	1.20%
Personal Care Products	0.20%
Energy	3.08%
Oil Gas & Consumable Fuels	3.08%
Financials	14.52%
Banks	4.50%
Capital Markets	4.19%
Consumer Finance	0.68%
Financial Services	3.70%
Insurance	1.46%
Health Care	12.75%
Biotechnology	3.42%
Health Care Equipment & Supplies	3.49%
Health Care Providers & Services	1.41%
Life Sciences Tools & Services	2.07%
Pharmaceuticals	2.37%
Industrials	8.33%
Aerospace & Defense	1.14%
Electrical Equipment	1.64%
Ground Transportation	3.88%
Machinery	1.29%
Professional Services	0.38%
Information Technology	31.08%
Electronic Equipment Instruments & Components	1.78%
IT Services	1.50%
Semiconductors & Semiconductor Equipment	10.50%
Software	10.56%
Technology Hardware Storage & Peripherals	6.73%
Materials	0.67%
Chemicals	0.17%
Containers & Packaging	0.50%
Real Estate	1.52%
Real Estate Management & Development	0.41%
Specialized Reits	1.11%
Utilities	2.50%
Multi-Utilities	2.50%
Cash	2.38%

*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 Portfolio does not commit to holding a minimum proportion of 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 Portfolio 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 Portfolio’s investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	0.00%
Climate change adaptation	0.00%
Sustainable use and protection of water and marine resources	0.00%
Transition to a circular economy	0.00%
Pollution prevention and control	0.00%
Protection and restoration of biodiversity and ecosystems	0.00%

The mentioned percentage figures have been subject to an assurance review by a third party auditor.

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 Taxonomy¹?**

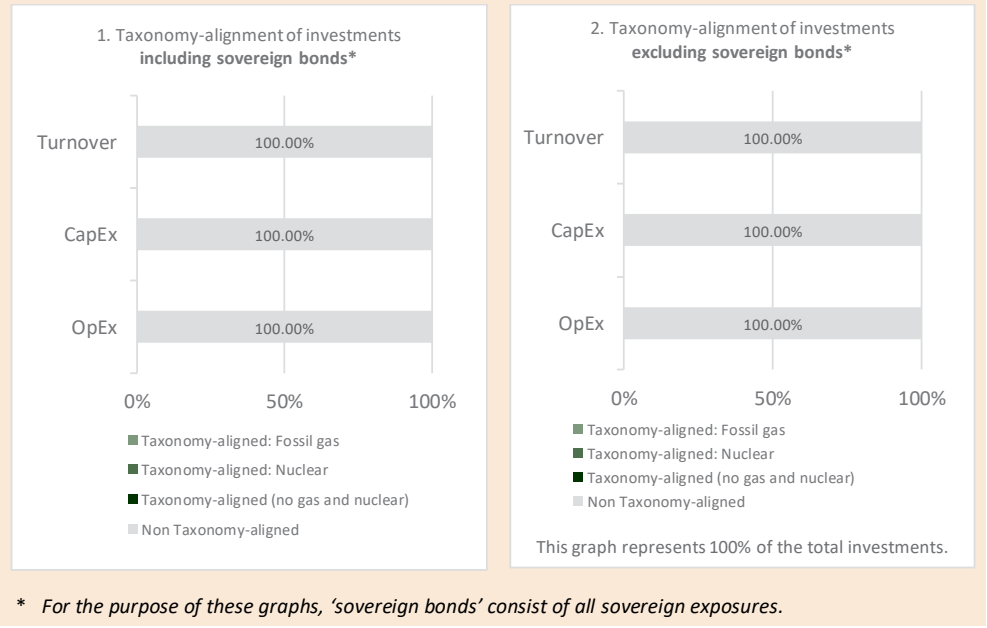
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

¹Fossil 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 held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments held by the Portfolio 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?**

	31/03/2025	31/03/2024
EU Taxonomy Alignment	0.00%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

2.60% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

50.50% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 25 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 18 companies across 2 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager's engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	30.77%
Environmental Stewardship	Biodiversity, Water and Waste	17.95%
Human Rights	Social and Employee Matters	15.38%
Labour Standards		30.77%
Public Health		5.13%



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

Not applicable. The Portfolio 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) Pan European ESG Equities
Legal entity identifier: 5493003HOJGB5U7D3492

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 68.58% 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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
 - Maintaining at least 80% of the Portfolio in companies that have strong or improving ESG

characteristics. All companies with strong ESG Materiality ratings (rating 1-3) are considered aligned with the environmental and/or social characteristics promoted by the Portfolio. The Portfolio may also invest in companies with lower ratings (rating 4 or 5), or companies not assessed by the ESG Materiality Rating Model. These companies are considered aligned with the environmental and/or social characteristics promoted by the Portfolio on the basis that, notwithstanding such rating (or in the absence of a rating), the Investment Manager's research shows that these companies either already demonstrate strong ESG practices or have scope for improvement in their ESG practices. The Investment Manager may seek to encourage such improvements through the implementation of its engagement policy.

- Holding at least 20% of the Portfolio in sustainable investments, which are issuers that make a positive contribution to society and/or the environment.
- Excluding issuers 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.
- Excluding issuers with involvement in controversial weapons, in line with the Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.11 and the benchmark rating was 2.29 (on a scale of 1-5, where lower is better).
- The Portfolio maintained at least 80% of its holdings in companies with strong or improving ESG characteristics over the reporting period. On 31 March 2025, the Portfolio held 97.48% in companies with strong or improving ESG characteristics.
- The Portfolio held over 20% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 68.58% of the Portfolio was held in sustainable investments.

- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.
- The Portfolio 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 reporting period.
- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024	2023
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.11 vs 2.29	1.98 vs 2.21	2.70 vs 2.79
At least 80% of holdings in companies with strong or improving ESG characteristics	97.48%	98.12%	98.60%
At least 20% of the Portfolio in sustainable investments	68.58%	61.28%	N/A
Exclusion of issuers that breach accepted international standards	No Breaches	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	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches	No Breaches

The sustainability indicators have been subject to an assurance review by a third party auditor.

● ***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 Investment Manager 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”). 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 Investment Manager’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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact (“PAI”) indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

— — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (“UNGC”) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a

combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
NOVO NORDISK A/S	Health Care	5.11%	Denmark
ASML HOLDING NV	Information Technology	4.54%	Netherlands
3I GROUP PLC	Financials	3.77%	United Kingdom
ASTRAZENECA PLC	Health Care	3.77%	United Kingdom
SAP SE	Information Technology	3.58%	Germany
SCHNEIDER ELECTRIC SE	Industrials	3.35%	France
MUNCHENER RUCKVERSICHERUNGS-GESELLSCHAFT AKTIENGESELLSCHAFT	Financials	3.32%	Germany
SIEMENS AKTIENGESELLSCHAFT	Industrials	3.03%	Germany
TOTALENERGIES SE	Energy	3.03%	France
DEUTSCHE TELEKOM AG	Communication Services	2.98%	Germany
NOVARTIS AG	Health Care	2.79%	Switzerland
LVMH MOET HENNESSY LOUIS VUITTON SE	Consumer Discretionary	2.77%	France
COMPAGNIE DE SAINT-GOBAIN	Industrials	2.43%	France
CRH PUBLIC LIMITED COMPANY	Materials	2.42%	United Kingdom
INTESA SANPAOLO S.P.A.	Financials	2.31%	Italy

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.

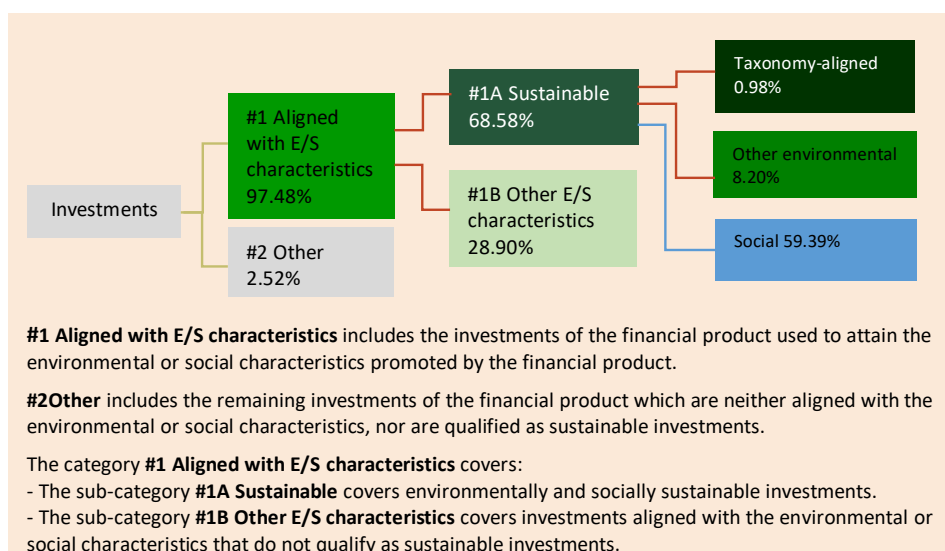


What was the proportion of sustainability-related investments?

What was the asset allocation?

#1 Aligns with environmental and/or social characteristics by investing in issuers with strong or improving ESG characteristics.

#2 Other invested in either: (i) ancillary liquid assets (i.e. bank deposit at sight); (ii) bank deposits, money market instruments or money market funds; or (iii) derivatives.



Note: Due to rounding, reported figures may not sum to 100%.

In which economic sectors were the investments made?

Sector	% of Net Assets
Communication Services	6.32%
Diversified Telecommunication Services	5.14%
Media	1.18%
Consumer Discretionary	11.13%
Diversified Consumer Services	1.46%
Hotels Restaurants & Leisure	2.22%
Specialty Retail	1.13%
Textiles Apparel & Luxury Goods	6.32%

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.

Consumer Staples	4.77%
Consumer Staples Distribution & Retail	2.89%
Food Products	1.07%
Personal Care Products	0.81%
Energy	2.69%
Oil Gas & Consumable Fuels	2.69%
Financials	28.43%
Banks	15.65%
Capital Markets	6.15%
Insurance	6.62%
Health Care	7.52%
Pharmaceuticals	7.52%
Industrials	19.58%
Building Products	2.82%
Electrical Equipment	4.11%
Industrial Conglomerates	3.99%
Machinery	5.47%
Professional Services	2.23%
Trading Companies & Distributors	0.95%
Information Technology	9.62%
Semiconductors & Semiconductor Equipment	5.51%
Software	4.10%
Materials	5.78%
Chemicals	3.06%
Construction Materials	1.77%
Containers & Packaging	0.95%
Utilities	1.65%
Electric Utilities	1.65%

*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 Portfolio does not commit to holding a minimum proportion of 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.

0.98% of the investments made by the Portfolio 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 Portfolio’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

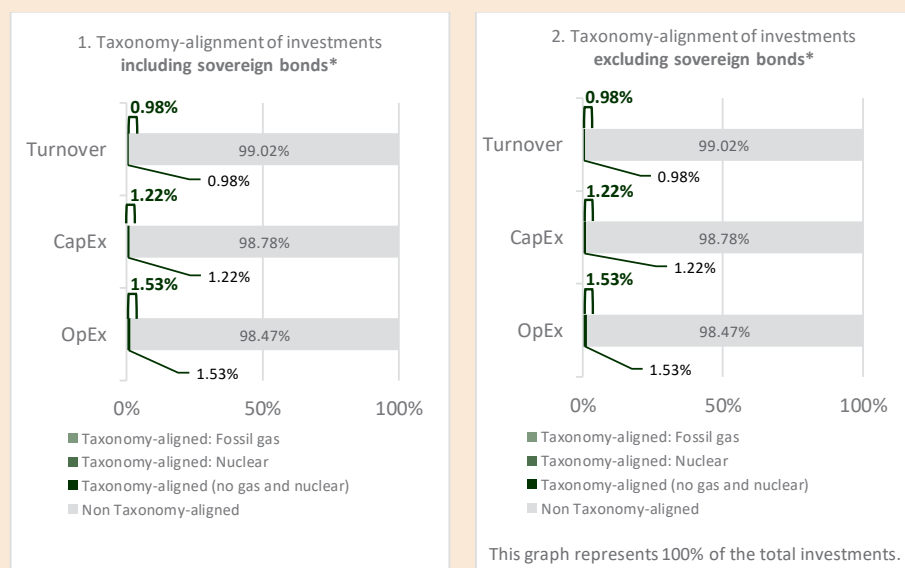
¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and 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 held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.96% of the investments held by the Portfolio 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?

	31/03/2025	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.98%	0.63%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

8.20% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

59.39% 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) held for liquidity management purposes; (ii) bank deposits, money market instruments or money market funds, held for treasury purposes; and (iii) derivatives for hedging purposes.

For cash positions and derivatives, minimum environmental or social safeguards are met by integrating 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 29 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 18 companies across 10 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	42.55%
Environmental Stewardship	Biodiversity, Water and Waste	23.40%
Human Rights	Social and Employee Matters	14.89%
Labour Standards		14.89%
Public Health		4.26%



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

Not applicable. The Portfolio 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) Pan European Focus
Legal entity identifier: 5493002FBG0GVPH39L63

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>50.01%</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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
- Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

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.

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 20% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 1.86 and the benchmark rating was 2.35 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 88.44% in strongly rated ESG issuers.
- The Portfolio held over 20% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 50.01% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● ***...and compared to previous periods?***

Not applicable – This is the first reporting period for the Portfolio and a comparison of the sustainability indicators will be made in the next periodic 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 Investment Manager 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"). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact (“PAI”) indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

— — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (“UNGC”) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies for explicit harm against the underlying principles of the UNGC and OECD Guidelines.

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 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting 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: 12/12/2024 to 31/03/2025.

Issuer name	Sector	Average weight	Country
ROLLS-ROYCE HOLDINGS PLC	Industrials	6.12%	United Kingdom
MUNCHENER RUCKVERSICHERUNGS-GESELLSCHAFT AKTIENGESELLSCHAFT	Financials	5.98%	Germany
SCHNEIDER ELECTRIC SE	Industrials	5.80%	France
SAFRAN SA	Industrials	5.62%	France
COMPAGNIE DE SAINT-GOBAIN	Industrials	4.66%	France
NEXT PLC	Consumer Discretionary	4.56%	United Kingdom
PRYSMIAN S.P.A.	Industrials	4.23%	Italy
ASM INTERNATIONAL N.V.	Information Technology	4.11%	Netherlands
PUBLICIS GROUPE SA	Communication Services	4.06%	France
ASML HOLDING NV	Information Technology	4.05%	Netherlands
CVC CAPITAL PARTNERS PLC	Financials	4.04%	Netherlands
WOLTERS KLUWER N.V.	Industrials	3.90%	Netherlands
RELX PLC	Industrials	3.68%	United Kingdom
HANNOVER RUCK SE	Financials	3.39%	Germany
ATLAS COPCO AB	Industrials	3.21%	Sweden



What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.

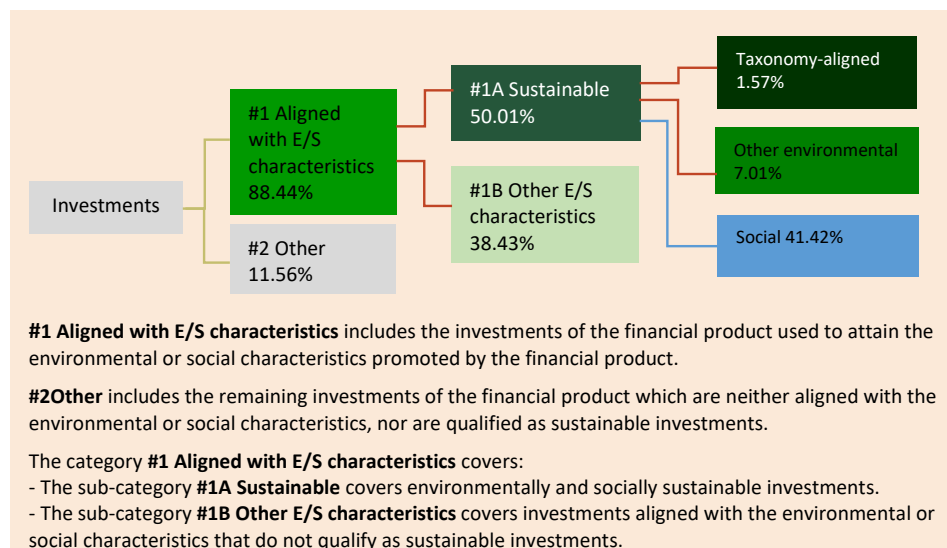
#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (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.



Note: Due to rounding, reported figures may not sum to 100%.

● In which economic sectors were the investments made?

Sector	% of Net Assets
Communication Services	7.04%
Diversified Telecommunication Services	1.06%
Entertainment	0.51%
Media	5.47%
Consumer Discretionary	9.14%
Broadline Retail	5.26%
Specialty Retail	1.29%
Textiles Apparel & Luxury Goods	2.59%
Financials	23.52%
Capital Markets	11.33%
Financial Services	0.85%
Insurance	11.35%
Health Care	1.90%
Biotechnology	0.42%
Health Care Equipment & Supplies	0.57%
Pharmaceuticals	0.91%
Industrials	47.14%
Aerospace & Defense	12.09%
Air Freight & Logistics	1.29%
Building Products	5.91%
Electrical Equipment	12.16%
Machinery	6.44%

Professional Services	9.25%
Information Technology	10.73%
Semiconductors & Semiconductor Equipment	6.50%
Software	4.23%

*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 Portfolio does not commit to holding a minimum proportion of 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.

1.57% of the investments made by the Portfolio 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 Portfolio'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.

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 Taxonomy¹?**

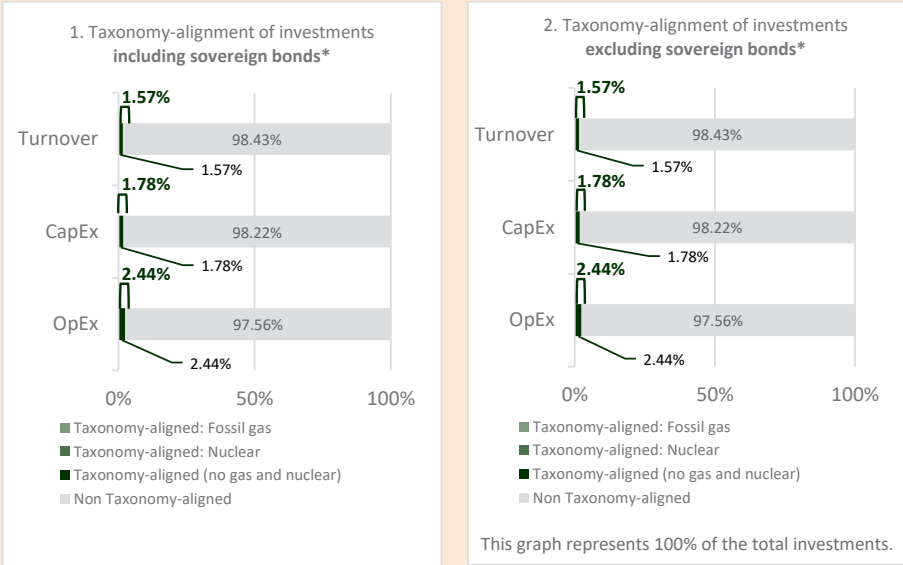
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

¹Fossil 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 held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

1.57% of the investments held by the Portfolio 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 Portfolio.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

7.01% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

41.42% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 11 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 9 companies across 6 countries and related to a range of themes.

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.

Engagements are structured in line with the Investment Manager's engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	53.33%
Environmental Stewardship	Biodiversity, Water and Waste	13.33%
Human Rights	Social and Employee Matters	6.67%
Labour Standards		26.67%
Public Health		0.00%



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

Not applicable. The Portfolio 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) 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 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>21.84%</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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
 - Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 15% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.10 and the benchmark rating was 2.18 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 79.50% in strongly rated ESG issuers.
- The Portfolio held over 15% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 21.84% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.10 vs 2.18	2.16 vs 2.22
At least 50% of the Portfolio in strongly rated ESG companies	79.50%	77.61%
At least 15% of the Portfolio in sustainable investments	21.84%	20.35%
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 been subject to an assurance review by a third party auditor.

● **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 Investment Manager 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). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact (PAI) indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

— — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (UNGC) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
HOWDEN JOINERY GROUP PLC	Industrials	2.57%	United Kingdom
JOHNSON SERVICE GROUP PLC	Industrials	2.49%	United Kingdom
KONECRANES OYJ	Industrials	2.39%	Finland
FLUIDRA, S.A.	Industrials	2.33%	Spain
CTS EVENTIM AG & CO. KGAA	Communication Services	2.33%	Germany
MUNTERS GROUP AB	Industrials	2.25%	Sweden
KARNOV GROUP AB	Communication Services	2.16%	Sweden
GLOBALDATA PLC	Industrials	2.04%	United Kingdom
VZ HOLDING AG	Financials	1.95%	Switzerland
SAFESTORE HOLDINGS PLC	Real Estate	1.92%	United Kingdom
VERALLIA S.A.	Materials	1.77%	France
ROTORK PLC	Industrials	1.75%	United Kingdom
SIG GROUP AG	Materials	1.74%	Switzerland
BELIMO HOLDING AG	Industrials	1.73%	Switzerland
ELIS SA	Industrials	1.71%	France

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.



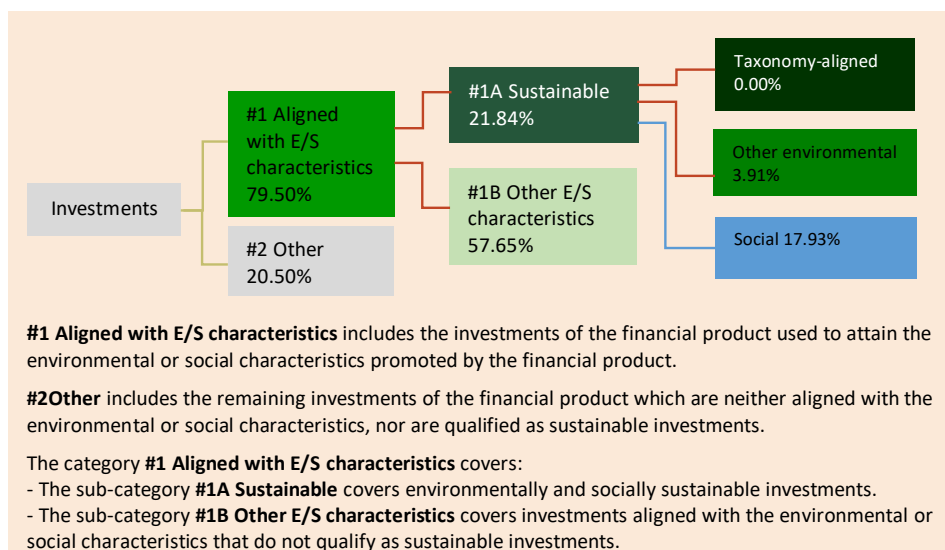
What was the proportion of sustainability-related investments?

What was the asset allocation?

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.

Asset allocation describes the share of investments in specific assets.



Note: Due to rounding, reported figures may not sum to 100%.

● **In which economic sectors were the investments made?**

Sector	% of the Net Assets
Communication Services	5.44%
Entertainment	1.45%
Interactive Media & Services	3.11%
Media	0.87%
Consumer Discretionary	7.51%
Diversified Consumer Services	1.10%
Hotels Restaurants & Leisure	0.96%
Household Durables	2.65%
Leisure Products	1.69%
Specialty Retail	1.11%
Consumer Staples	2.69%
Food Products	2.15%
Personal Care Products	0.55%
Energy	1.81%
Energy Equipment & Services	0.48%
Oil Gas & Consumable Fuels	1.33%
Financials	21.02%
Banks	7.27%
Capital Markets	11.43%
Insurance	2.32%
Health Care	5.55%
Biotechnology	1.11%

Health Care Equipment & Supplies	1.04%
Health Care Providers & Services	0.96%
Life Sciences Tools & Services	1.44%
Pharmaceuticals	1.00%
Industrials	33.66%
Building Products	3.23%
Commercial Services & Supplies	7.60%
Electrical Equipment	2.77%
Machinery	11.73%
Marine Transportation	1.75%
Professional Services	1.02%
Trading Companies & Distributors	5.55%
Information Technology	7.22%
Electronic Equipment Instruments & Components	3.23%
It Services	0.65%
Semiconductors & Semiconductor Equipment	0.58%
Software	2.76%
Materials	10.59%
Chemicals	1.71%
Construction Materials	5.44%
Containers & Packaging	3.43%
Real Estate	3.54%
Real Estate Management & Development	1.58%
Specialized Reits	1.97%

*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 Portfolio does not commit to holding a minimum proportion of 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 Portfolio 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 Portfolio'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

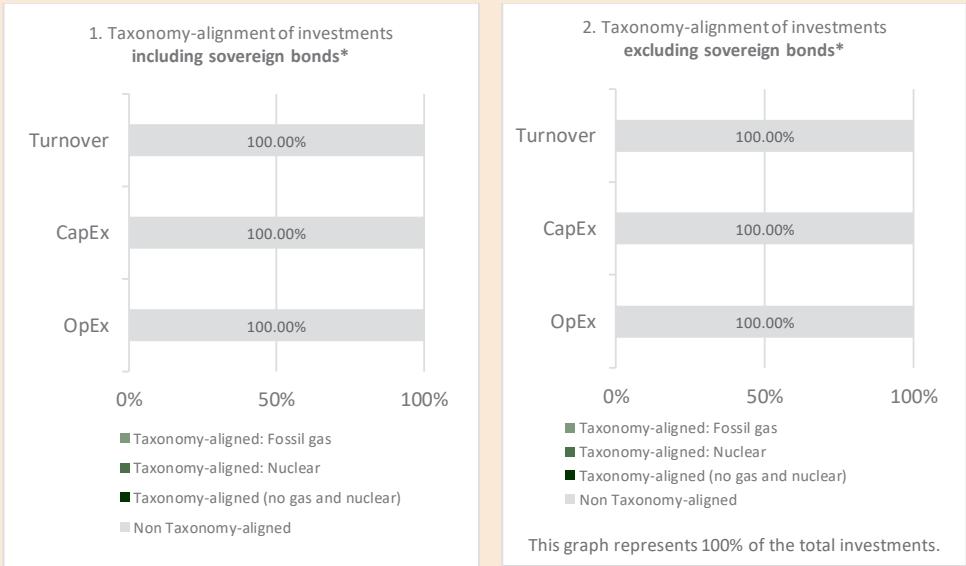
☒ No

¹Fossil 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.

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 held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments held by the Portfolio 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?**

	31/03/2025	31/03/2024
EU Taxonomy Alignment	0.00%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

3.91% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

17.93% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 4 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 3 companies across 1 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	80.00%
Environmental Stewardship	Biodiversity, Water and Waste	0.00%
Human Rights	Social and Employee Matters	0.00%
Labour Standards		20.00%
Public Health		0.00%



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

Not applicable. The Portfolio 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) 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 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>29.32%</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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
 - Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 20% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

How did the sustainability indicators perform?

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.16 and the benchmark rating was 2.18 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 87.09% in strongly rated ESG issuers.
- The Portfolio held over 20% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 29.32% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024	2023
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.16 vs 2.18	2.29 vs 2.32	2.76 vs 2.97
At least 50% of the Portfolio in strongly rated ESG companies	87.09%	86.32%	57.90%
At least 20% of the Portfolio in sustainable investments	29.32%	33.72%	N/A
Global Norms Exclusions	No Breaches	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches	No Breaches

The sustainability indicators have been subject to an assurance review by a third party auditor.

● **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 Investment Manager 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). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact (PAI) indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

— — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (UNGC) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
HOWDEN JOINERY GROUP PLC	Industrials	2.69%	United Kingdom
KONECRANES OYJ	Industrials	2.53%	Finland
FLUIDRA, S.A.	Industrials	2.48%	Spain
CTS EVENTIM AG & CO. KGAA	Communication Services	2.44%	Germany
FINECOBANK S.P.A.	Financials	2.22%	Italy
ELIS SA	Industrials	2.20%	France
SIG GROUP AG	Materials	2.14%	Switzerland
ROTORK PLC	Industrials	2.09%	United Kingdom
CONVATEC GROUP PLC	Health Care	2.03%	United Kingdom
SAFESTORE HOLDINGS PLC	Real Estate	1.98%	United Kingdom
BELIMO HOLDING AG	Industrials	1.96%	Switzerland
VERALLIA S.A.	Materials	1.88%	France
AVANZA BANK HOLDING AB	Financials	1.77%	Sweden
AIB GROUP PLC	Financials	1.77%	Ireland
INTERPUMP GROUP S.P.A.	Industrials	1.75%	Italy

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.



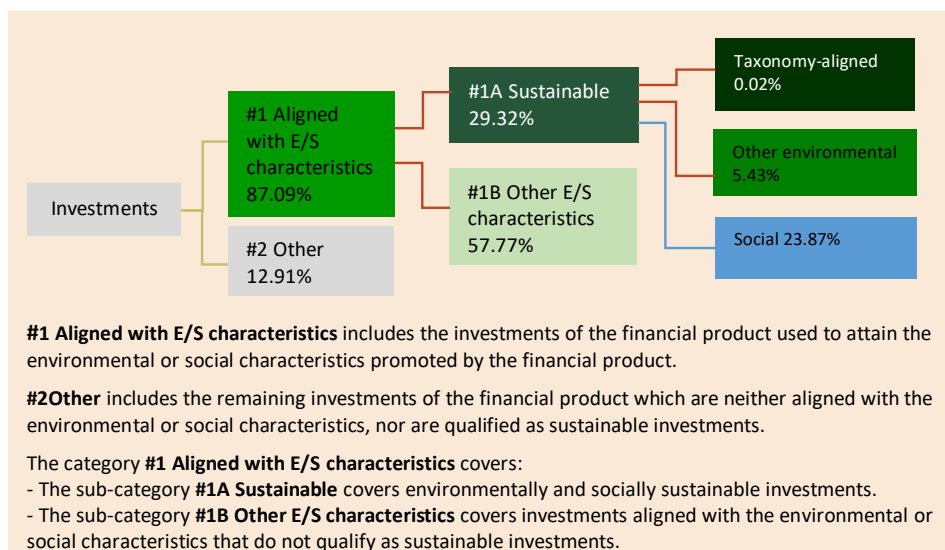
What was the proportion of sustainability-related investments?

● What was the asset allocation?

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.

Asset allocation describes the share of investments in specific assets.



Note: Due to rounding, reported figures may not sum to 100%.

● In which economic sectors were the investments made?

Sector	% of Net Assets
Communication Services	4.56%
Diversified Telecommunication Services	0.58%
Entertainment	2.25%
Interactive Media & Services	0.83%
Media	0.91%
Consumer Discretionary	7.89%
Diversified Consumer Services	1.37%
Hotels Restaurants & Leisure	1.00%
Household Durables	2.67%
Leisure Products	1.72%
Specialty Retail	1.13%
Consumer Staples	2.76%
Food Products	2.19%
Personal Care Products	0.56%
Energy	1.91%
Energy Equipment & Services	0.51%
Oil Gas & Consumable Fuels	1.40%
Financials	22.38%
Banks	9.82%
Capital Markets	10.20%
Insurance	2.35%

Health Care	6.78%
Biotechnology	1.17%
Health Care Equipment & Supplies	2.11%
Health Care Providers & Services	0.98%
Life Sciences Tools & Services	1.46%
Pharmaceuticals	1.04%
Industrials	33.03%
Building Products	1.90%
Commercial Services & Supplies	5.13%
Electrical Equipment	3.52%
Machinery	12.98%
Marine Transportation	1.65%
Professional Services	1.63%
Trading Companies & Distributors	6.24%
Information Technology	5.35%
Electronic Equipment Instruments & Components	2.27%
It Services	0.70%
Semiconductors & Semiconductor Equipment	1.11%
Software	1.26%
Materials	10.99%
Chemicals	1.77%
Construction Materials	5.56%
Containers & Packaging	3.66%
Real Estate	3.65%
Real Estate Management & Development	1.57%
Specialized Reits	2.07%

*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 Portfolio does not commit to holding a minimum proportion of 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.

0.02% of the investments made by the Portfolio 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 Portfolio'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

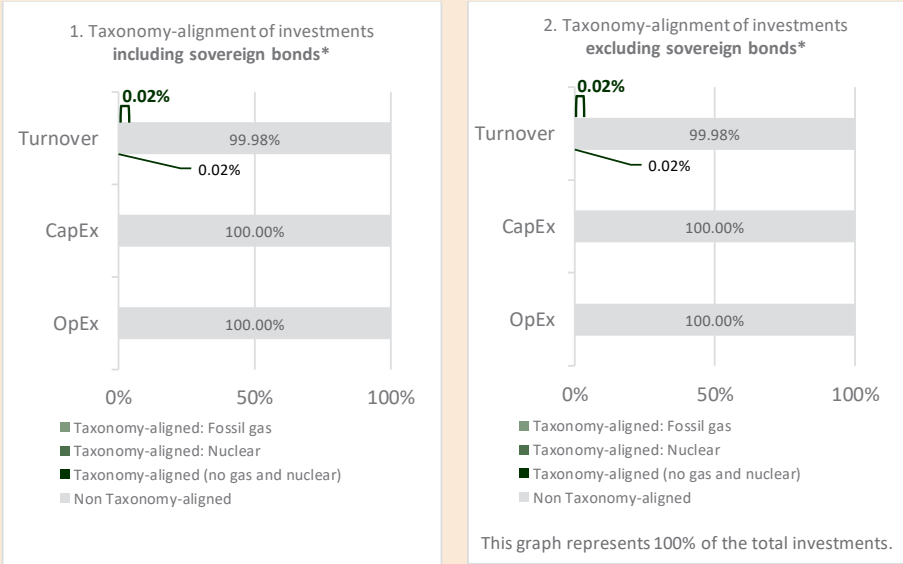
☒ No

¹Fossil 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.

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 held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.02% of the investments held by the Portfolio 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?

	31/03/2025	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.02%	0.03%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

5.43% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

23.87% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 5 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 4 companies across 2 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	71.43%
Environmental Stewardship	Biodiversity, Water and Waste	0.00%
Human Rights	Social and Employee Matters	0.00%
Labour Standards		28.57%
Public Health		0.00%



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

Not applicable. The Portfolio 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) 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="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>53.83%</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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
 - Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

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.

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 20% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 1.87 and the benchmark rating was 2.20 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 93.33% in strongly rated ESG issuers.
- The Portfolio held over 20% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 53.83% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024	2023
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	1.87 vs 2.20	1.87 vs 2.17	2.34 vs 2.73
At least 50% of the Portfolio in strongly rated ESG companies	93.33%	95.00%	79.50%
At least 20% of the Portfolio in sustainable investments	53.83%	56.24%	N/A
Global Norms Exclusions	No Breaches	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches	No Breaches

The sustainability indicators have been subject to an assurance review by a third party auditor.

● **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 Investment Manager 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). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact (PAI) indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 qualitative research.

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:*

The sustainable investments held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (UNGC) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
SAP SE	Information Technology	6.22%	Germany
NOVO NORDISK A/S	Health Care	5.36%	Denmark
ASML HOLDING NV	Information Technology	4.89%	Netherlands
MUNCHENER RUCKVERSICHERUNGS-GESELLSCHAFT AKTIENGESELLSCHAFT	Financials	4.87%	Germany
SCHNEIDER ELECTRIC SE	Industrials	4.85%	France
COMPAGNIE DE SAINT-GOBAIN	Industrials	4.20%	France
ASM INTERNATIONAL N.V.	Information Technology	4.06%	Netherlands
LVMH MOET HENNESSY LOUIS VUITTON SE	Consumer Discretionary	4.01%	France
HANNOVER RUCK SE	Financials	3.67%	Germany
PUBLICIS GROUPE SA	Communication Services	3.55%	France
AMADEUS IT GROUP SA	Consumer Discretionary	3.37%	Spain
RELX PLC	Industrials	3.11%	United Kingdom
AIR LIQUIDE SA	Materials	2.95%	France
DNB BANK ASA	Financials	2.87%	Norway
HERMES INTERNATIONAL SCA	Consumer Discretionary	2.87%	France

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.



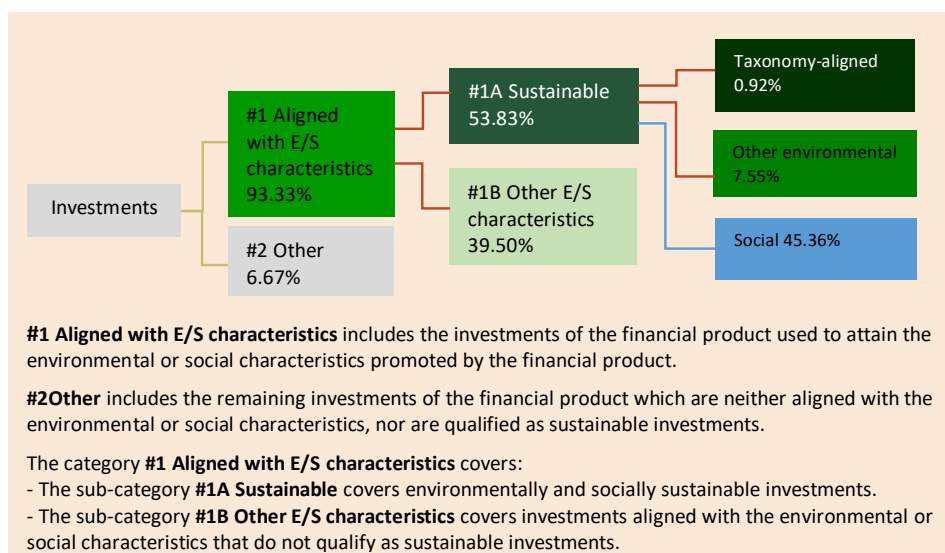
What was the proportion of sustainability-related investments?

What was the asset allocation?

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

Asset allocation describes the share of investments in specific assets.

2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.



Note: Due to rounding, reported figures may not sum to 100%.

● **In which economic sectors were the investments made?**

Sector	% of Net Assets
Communication Services	3.16%
Media	3.16%
Consumer Discretionary	15.97%
Automobiles	0.62%
Hotels Restaurants & Leisure	4.10%
Specialty Retail	2.96%
Textiles Apparel & Luxury Goods	8.29%
Consumer Staples	7.48%
Beverages	2.84%
Food Products	3.21%
Personal Care Products	1.43%
Financials	27.36%
Banks	7.73%
Capital Markets	7.42%
Insurance	12.20%
Health Care	3.73%
Health Care Equipment & Supplies	2.28%
Pharmaceuticals	1.46%
Industrials	22.90%

Aerospace & Defense	1.03%
Building Products	2.85%
Electrical Equipment	5.11%
Industrial Conglomerates	2.14%
Machinery	3.37%
Professional Services	3.28%
Trading Companies & Distributors	5.12%
Information Technology	14.63%
Semiconductors & Semiconductor Equipment	6.59%
Software	8.04%
Materials	3.61%
Chemicals	3.61%

*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 Portfolio does not commit to holding a minimum proportion of 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.

0.92% of the investments made by the Portfolio 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 Portfolio'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:

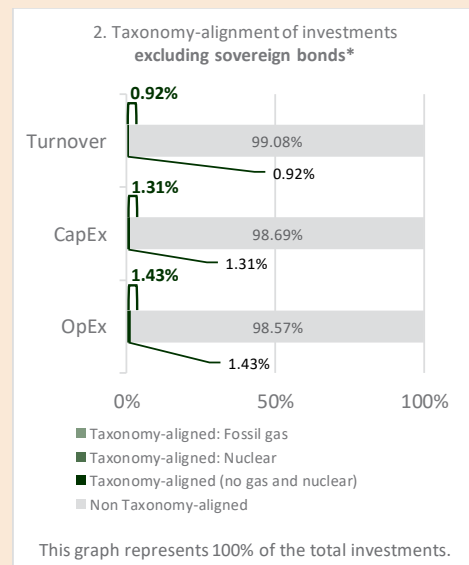
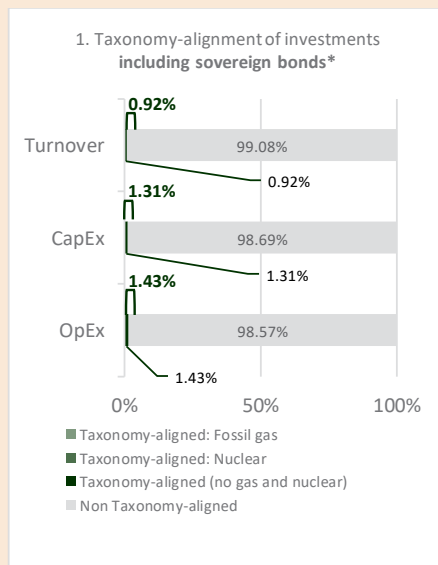
☐ In fossil gas

☐ In nuclear energy

☒ No

¹Fossil 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.

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.

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

0.00% of the investments held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.91% of the investments held by the Portfolio 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?**

	31/03/2025	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.92%	1.08%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

7.55% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

45.36% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 13 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 11 companies across 7 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager's engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	47.37%
Environmental Stewardship	Biodiversity, Water and Waste	10.53%
Human Rights	Social and Employee Matters	5.26%
Labour Standards		31.58%
Public Health		5.26%

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 Portfolio 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 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) European Smaller Companies
Legal entity identifier: 54930003VV6JZQNNIC16

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>29.10%</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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
 - Maintaining at least 50% of the Portfolio holdings in companies that are considered to be strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment

Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 20% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.06 and the benchmark rating was 2.12 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 86.31% in strongly rated ESG issuers.
- The Portfolio held over 20% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 29.10% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.
- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024	2023
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.06 vs 2.12	2.23 vs 2.26	2.79 vs 2.99
At least 50% of the Portfolio in strongly rated ESG companies	86.31%	84.32%	51.4%
At least 20% of the Portfolio in sustainable investments	29.10%	39.62%	N/A
Global Norms Exclusions	No Breaches	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches	No Breaches

The sustainability indicators have been subject to an assurance review by a third party auditor.

● **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 Investment Manager 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). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact (PAI) indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

— — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (UNGC) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
KONECRANES OYJ	Industrials	2.74%	Finland
FLUIDRA, S.A.	Industrials	2.61%	Spain
BELIMO HOLDING AG	Industrials	2.54%	Switzerland
CTS EVENTIM AG & CO. KGAA	Communication Services	2.49%	Germany
BURCKHARDT COMPRESSION HOLDING AG	Industrials	2.40%	Switzerland
ASM INTERNATIONAL N.V.	Information Technology	2.39%	Netherlands
FINECOBANK S.P.A.	Financials	2.31%	Italy
IMCD N.V.	Industrials	2.26%	Netherlands
NORDNET AB	Financials	2.23%	Sweden
NEMETSCHEK SE	Information Technology	2.13%	Germany
BUREAU VERITAS SA	Industrials	2.13%	France
TRYG A/S	Financials	2.13%	Denmark
SIG GROUP AG	Materials	2.10%	Switzerland
ELIS SA	Industrials	1.92%	France
THULE GROUP AB.	Consumer Discretionary	1.90%	Sweden

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.



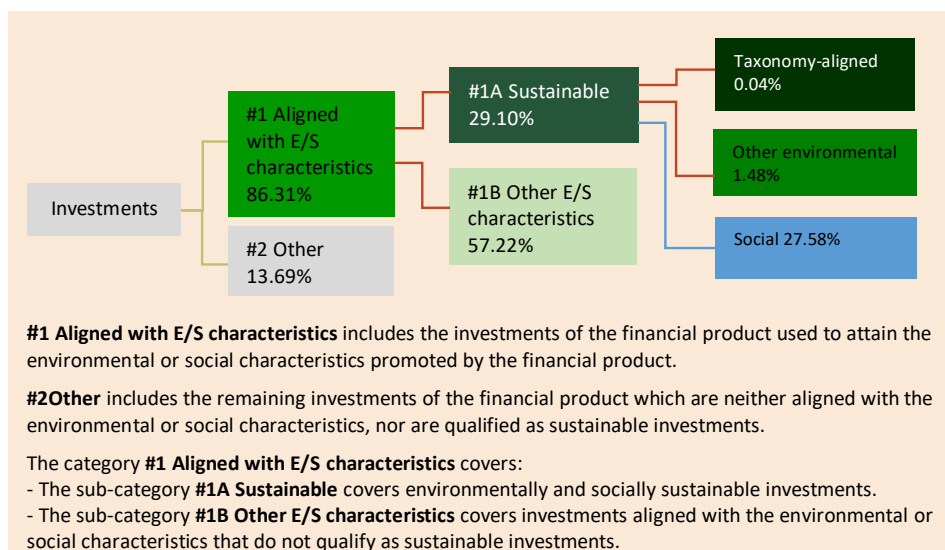
What was the proportion of sustainability-related investments?

What was the asset allocation?

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.

Asset allocation describes the share of investments in specific assets.



Note: Due to rounding, reported figures may not sum to 100%.

● **In which economic sectors were the investments made?**

Sector	% of Net Assets
Communication Services	3.92%
Diversified Telecommunication Services	0.55%
Entertainment	1.93%
Interactive Media & Services	1.43%
Consumer Discretionary	4.91%
Household Durables	3.13%
Leisure Products	1.78%
Consumer Staples	4.06%
Beverages	0.51%
Food Products	2.57%
Personal Care Products	0.98%
Energy	2.16%
Energy Equipment & Services	0.53%
Oil Gas & Consumable Fuels	1.63%
Financials	20.37%
Banks	11.04%
Capital Markets	4.32%
Insurance	5.01%
Health Care	6.19%
Health Care Equipment & Supplies	0.75%
Health Care Providers & Services	0.63%
Life Sciences Tools & Services	3.77%
Pharmaceuticals	1.03%
Industrials	31.32%
Building Products	2.90%

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	7.07%
Electrical Equipment	3.42%
Machinery	10.95%
Marine Transportation	1.18%
Professional Services	1.52%
Trading Companies & Distributors	4.28%
Information Technology	8.90%
Electronic Equipment Instruments & Components	2.50%
It Services	1.55%
Semiconductors & Semiconductor Equipment	2.43%
Software	2.42%
Materials	12.81%
Chemicals	2.54%
Construction Materials	4.39%
Containers & Packaging	5.32%
Metals & Mining	0.55%
Real Estate	1.13%
Real Estate Management & Development	1.13%

*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 Portfolio does not commit to holding a minimum proportion of 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.

0.04% of the investments made by the Portfolio 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 Portfolio'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

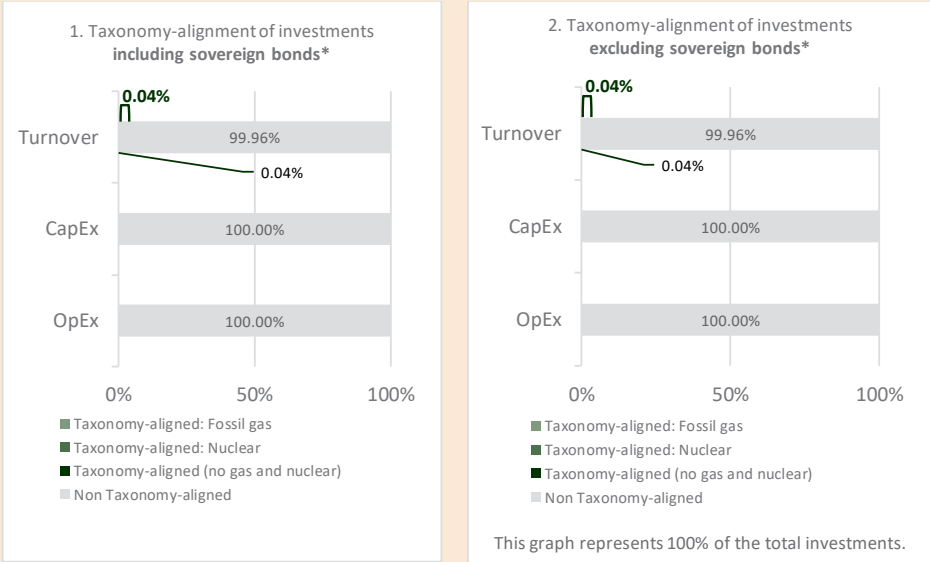
☒ No

¹Fossil 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 held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.04% of the investments held by the Portfolio 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?

	31/03/2025	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.04%	0.05%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

1.48% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

27.58% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 2 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 2 companies across 2 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	50.00%
Environmental Stewardship	Biodiversity, Water and Waste	0.00%
Human Rights	Social and Employee Matters	0.00%
Labour Standards		50.00%
Public Health		0.00%



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

Not applicable. The Portfolio 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) UK Equities
Legal entity identifier: 549300XFQJOSJSM28C10

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>72.83%</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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
 - Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

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.

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 20% of the Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

● ***How did the sustainability indicators perform?***

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.27 and the benchmark rating was 2.57 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 95.38% in strongly rated ESG issuers.
- The Portfolio held over 20% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 72.83% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	2.27 vs 2.57	2.08 vs 2.48
At least 50% of the Portfolio in strongly rated ESG companies	95.38%	93.18 %
At least 20% of the Portfolio in sustainable investments	72.83%	46.46%
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 been subject to an assurance review by a third party auditor.

● **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 Investment Manager 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"). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact ("PAI") indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

— — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (“UNGC”) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
ASTRAZENECA PLC	Health Care	6.91%	United Kingdom
SHELL PLC	Energy	6.41%	United Kingdom
UNILEVER PLC	Consumer Staples	4.66%	United Kingdom
RELX PLC	Industrials	3.46%	United Kingdom
GSK PLC	Health Care	3.22%	United Kingdom
EXPERIAN PLC	Industrials	3.21%	United Kingdom
LONDON STOCK EXCHANGE GROUP PLC	Financials	3.06%	United Kingdom
INTERMEDIATE CAPITAL GROUP PLC	Financials	2.78%	United Kingdom
ASSTEAD GROUP PLC	Industrials	2.66%	United Kingdom
COMPASS GROUP PLC	Consumer Discretionary	2.63%	United Kingdom
HSBC HOLDINGS PLC	Financials	2.00%	United Kingdom
STANDARD CHARTERED PLC	Financials	1.94%	United Kingdom
IMI PLC	Industrials	1.83%	United Kingdom
SAGE GROUP PLC	Information Technology	1.83%	United Kingdom
SSE PLC	Utilities	1.73%	United Kingdom

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.



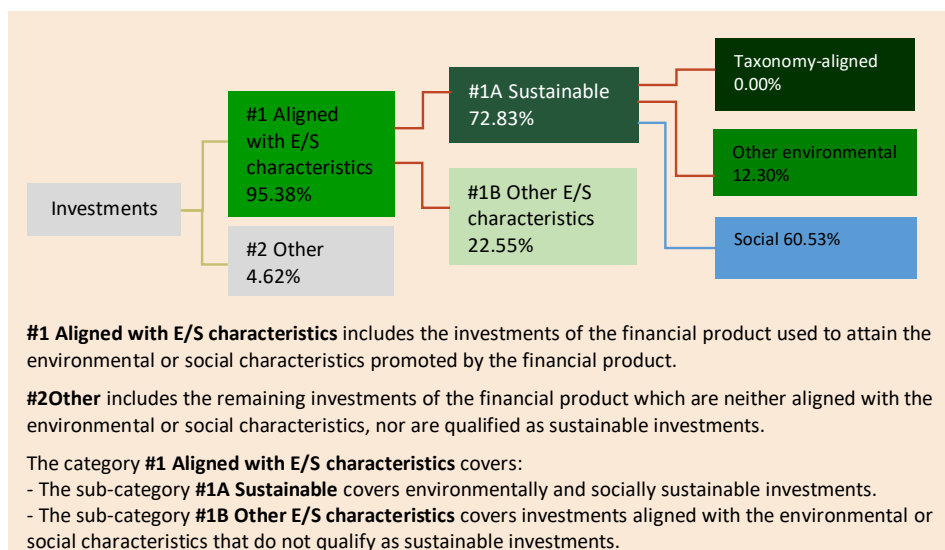
What was the proportion of sustainability-related investments?

● What was the asset allocation?

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.

Asset allocation describes the share of investments in specific assets.



Note: Due to rounding, reported figures may not sum to 100%.

● In which economic sectors were the investments made?

Sector	% of Net Assets
Communication Services	4.76%
Diversified Telecommunication Services	2.46%
Media	2.30%
Consumer Discretionary	9.29%
Diversified Consumer Services	2.04%
Hotels Restaurants & Leisure	4.57%
Household Durables	1.78%
Textiles Apparel & Luxury Goods	0.90%
Consumer Staples	9.40%
Food Products	2.33%
Household Products	1.54%
Personal Care Products	5.52%
Energy	10.32%
Oil Gas & Consumable Fuels	10.32%
Financials	16.66%
Banks	8.95%
Capital Markets	6.26%
Insurance	1.45%
Health Care	11.66%
Health Care Equipment & Supplies	1.15%
Pharmaceuticals	10.51%
Industrials	23.73%

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	1.85%
Machinery	6.17%
Professional Services	10.60%
Trading Companies & Distributors	5.10%
Information Technology	1.48%
Software	1.48%
Materials	7.44%
Chemicals	2.70%
Construction Materials	1.73%
Metals & Mining	3.01%
Real Estate	2.90%
Diversified Reits	1.15%
Real Estate Management & Development	1.44%
Retail Reits	0.32%
Utilities	1.74%
Electric Utilities	1.74%

*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 Portfolio does not commit to holding a minimum proportion of 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 Portfolio 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 Portfolio's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	0.00%
Climate change adaptation	0.00%
Sustainable use and protection of water and marine resources	0.00%
Transition to a circular economy	0.00%
Pollution prevention and control	0.00%
Protection and restoration of biodiversity and ecosystems	0.00%

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 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?**

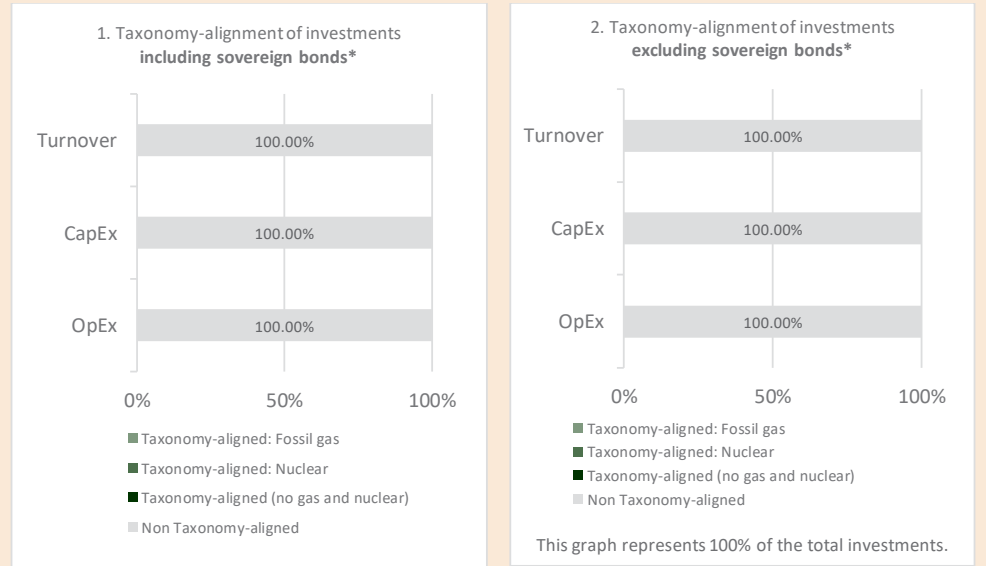
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

¹Fossil 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 held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments held by the Portfolio 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?**

	31/03/2025	31/03/2024
EU Taxonomy Alignment	0.00%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

12.30% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

60.53% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 20 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 13 companies across 1 country and related to a range of themes.

Engagements are structured in line with the Investment Manager's engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	51.72%
Environmental Stewardship	Biodiversity, Water and Waste	20.69%
Human Rights	Social and Employee Matters	13.79%
Labour Standards		10.34%
Public Health		3.45%



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

Not applicable. The Portfolio 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.

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 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) 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 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>21.13%</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>

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 Portfolio promoted environmental and/or 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 Investment Manager’s ESG Materiality Rating Model, over 12 month rolling periods.
 - Maintaining at least 50% of the Portfolio holdings in companies that are considered to be

strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager 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 Portfolio in sustainable investments, which are issuers 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 Investment Manager'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 ESG practices.

How did the sustainability indicators perform?

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 1.81 and the benchmark rating was 1.90 (on a scale of 1-5, where lower is better).
- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 86.53% in strongly rated ESG issuers.
- The Portfolio held over 5% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 21.13% of the Portfolio was held in sustainable investments.
- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio 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 reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

● **...and compared to previous periods?**

	2025	2024
ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average)	1.81 vs 1.90	1.90 vs 1.97
At least 50% of the Portfolio in strongly rated ESG companies	86.53%	81.44%
At least 5% of the Portfolio in sustainable investments	21.13%	23.90%
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 been subject to an assurance review by a third party auditor.

● **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 Investment Manager 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). 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 Investment Manager'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.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

- The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.
- The consideration of Principal Adverse Impact ("PAI") indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, 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 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 SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is 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 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.

— — — *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 held in the Portfolio are 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 Portfolio excludes companies which breach UN Global Compact (UNGC) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies 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 Portfolio proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio 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 reporting period.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
MITSUBISHI UFJ FINANCIAL GROUP, INC.	Financials	5.94%	Japan
HITACHI LTD.	Industrials	4.63%	Japan
RECRUIT HOLDINGS CO., LTD.	Industrials	4.44%	Japan
ITOCHU CORPORATION	Industrials	4.15%	Japan
KEYENCE CORPORATION	Information Technology	3.98%	Japan
ORIX CORPORATION	Financials	3.87%	Japan
TOYOTA MOTOR CORP.	Consumer Discretionary	3.73%	Japan
TOKIO MARINE HOLDINGS, INC.	Financials	3.27%	Japan
TOKYO ELECTRON LIMITED	Information Technology	3.12%	Japan
SANWA HOLDINGS CORPORATION	Industrials	2.97%	Japan
KOMATSU LTD.	Industrials	2.87%	Japan
SONY GROUP CORPORATION	Consumer Discretionary	2.75%	Japan
SANKYO CO., LTD.	Consumer Discretionary	2.40%	Japan
OTSUKA CORPORATION	Information Technology	2.36%	Japan
USS CO., LTD.	Consumer Discretionary	2.30%	Japan

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.



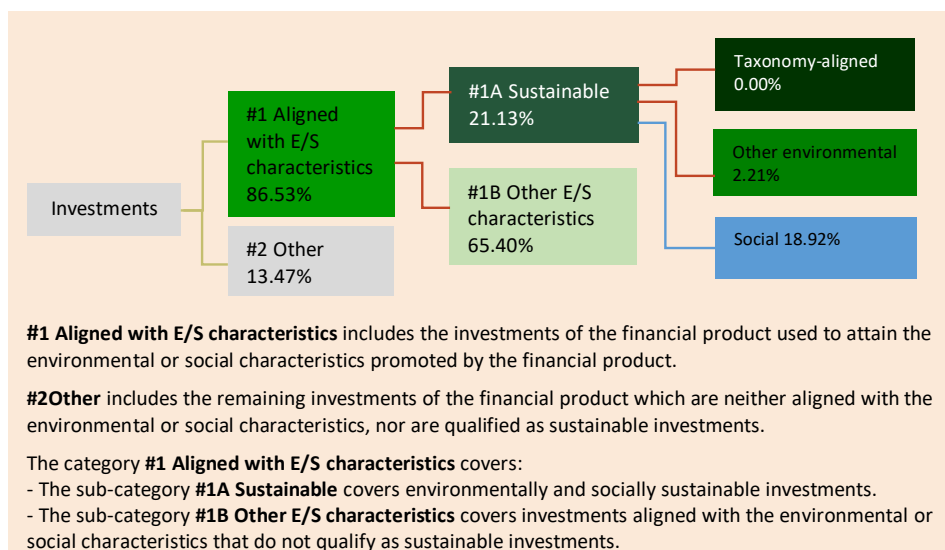
What was the proportion of sustainability-related investments?

What was the asset allocation?

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.

Asset allocation describes the share of investments in specific assets.



Note: Due to rounding, reported figures may not sum to 100%.

● **In which economic sectors were the investments made?**

Sector	% of Net Assets
Communication Services	5.80%
Entertainment	3.84%
Interactive Media & Services	0.31%
Media	1.65%
Consumer Discretionary	18.78%
Automobile Components	3.10%
Automobiles	3.46%
Household Durables	5.69%
Leisure Products	3.14%
Specialty Retail	3.39%
Consumer Staples	1.98%
Beverages	0.58%
Food Products	1.40%
Energy	0.66%
Oil Gas & Consumable Fuels	0.66%
Financials	21.22%
Banks	9.04%
Capital Markets	2.01%
Financial Services	3.71%
Insurance	6.47%
Health Care	7.32%

Health Care Equipment & Supplies	1.50%
Health Care Providers & Services	3.94%
Pharmaceuticals	1.87%
Industrials	28.99%
Building Products	4.22%
Commercial Services & Supplies	3.11%
Construction & Engineering	2.73%
Electrical Equipment	1.04%
Industrial Conglomerates	6.82%
Machinery	2.74%
Professional Services	2.43%
Trading Companies & Distributors	4.84%
Transportation Infrastructure	1.07%
Information Technology	10.48%
Electronic Equipment Instruments & Components	4.65%
IT Services	2.56%
Semiconductors & Semiconductor Equipment	3.27%
Materials	0.00%
Chemicals	0.00%
Real Estate	3.37%
Real Estate Management & Development	3.37%

*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 Portfolio does not commit to holding a minimum proportion of 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 Portfolio 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 Portfolio's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	0.00%
Climate change adaptation	0.00%
Sustainable use and protection of water and marine resources	0.00%
Transition to a circular economy	0.00%
Pollution prevention and control	0.00%
Protection and restoration of biodiversity and ecosystems	0.00%

The mentioned percentage figures have been subject to an assurance review by a third party auditor.

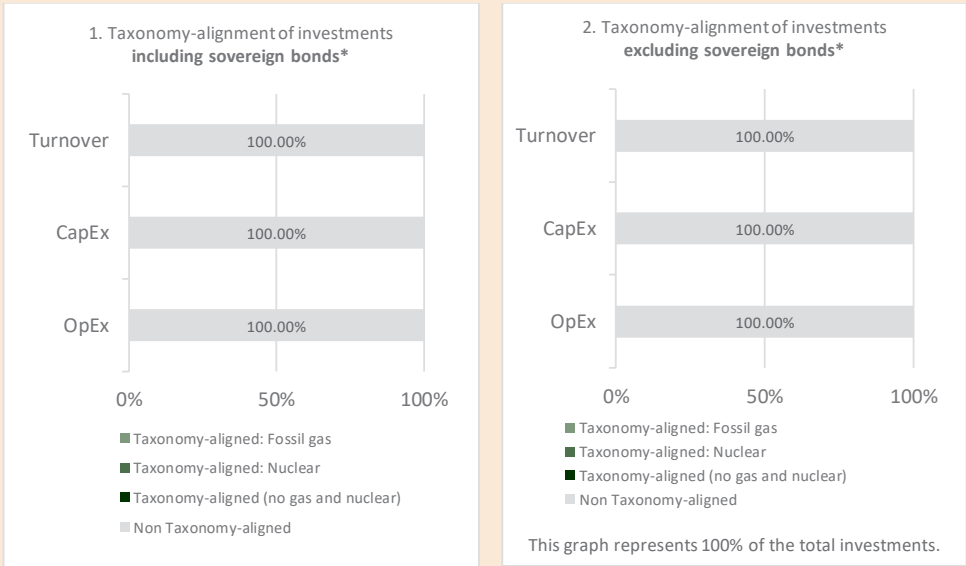
- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**
- ☐ Yes:
- ☐ In fossil gas ☐ In nuclear energy
- ☒ No

¹Fossil 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.

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 held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments held by the Portfolio 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?

	31/03/2025	31/03/2024
EU Taxonomy Alignment	0.00%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

2.21% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

18.92% 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) held for liquidity management purposes; (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 Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria 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 reporting period there were 10 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 6 companies across 1 country and related to a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

Engagements Theme	Alignment with PAIs	Proportion of Engagements
Climate Change	GHG Emissions and Energy Performance	54.55%
Environmental Stewardship	Biodiversity, Water and Waste	9.09%
Human Rights	Social and Employee Matters	18.18%
Labour Standards		18.18%
Public Health		0.00%



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

Not applicable. The Portfolio 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.

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) 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) 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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CT (Lux) Global Emerging Market Equities
CT (Lux) US Contrarian Core Equities
CT (Lux) US Disciplined Core Equities
CT (Lux) Global Technology

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CT (Lux) Global Corporate Bond²
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 Bonds²
CT (Lux) Emerging Market Debt²
CT (Lux) Global Emerging Market Short-Term Bonds²
CT (Lux) Flexible Asian Bond³
CT (Lux) Global Dynamic Real Return
CT (Lux) Global Multi Asset Income
CT (Lux) Global Focus
CT (Lux) Global Equity Income
CT (Lux) Global Select
CT (Lux) Global Smaller Companies
CT (Lux) American
CT (Lux) American Select²
CT (Lux) American Smaller Companies²
CT (Lux) Asia Equities³
CT (Lux) Pan European ESG Equities
CT (Lux) Pan European Focus⁴
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 Income³
CT (Lux) UK Equities
CT (Lux) UK Equity Income
CT (Lux) Japan Equities²
CT (Lux) Credit Opportunities
CT (Lux) Global Investment Grade Credit Opportunities
CT (Lux) Pan European Absolute Alpha
CT (Lux) American Extended Alpha²
CT (Lux) Global Extended Alpha
CT (Lux) Enhanced Commodities²

¹Subject to the responsibility and oversight of Threadneedle Management Luxembourg S.A.

²Threadneedle Asset Management Limited has delegated, at its own expense and while maintaining full responsibility, the investment management function to Columbia Management Investment Advisers, LLC (effective as from September 2, 2024 for CT (Lux) American Select, CT (Lux) American Smaller Companies and CT (Lux) American Extended Alpha).

³Threadneedle Asset Management Limited has delegated, at its own expense and while maintaining full responsibility, the investment management function to Threadneedle Investments Singapore (Pte.) Limited.

⁴See note 1

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(continued)

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To find out more visit columbiathreadneedle.com



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