AVIVA INVESTORS INVESTMENT SOLUTIONS SOCIÉTÉ D'INVESTISSEMENT À CAPITAL VARIABLE (SICAV)

SEMI-ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

R.C.S. Luxembourg B 152.783 30 June 2020



avivainvestors.com

Contents

Director's Report	3
Management and Administration	5
Notes on the portfolio of investments disclosure	6
Aviva Investors Investment Solutions - Emerging Markets Debt Fu	nd 7
Aviva Investors Investment Solutions - Fixed Maturity Plan - Series Fund	14
Combined Statement of Net Assets	16
Statistical Information	17
Combined Statement of Operations and Changes in Net Assets	18
Notes to the Financial Statements	19
Other Information	23

This report does not constitute an offer of shares. Subscriptions are only valid if made on the basis of the current prospectus and the Key Investor Information Documents ("KIID") supplemented by the last available annual report and the latest semi-annual report if published after such an annual report. Investors are hereby urged to read the entire prospectus, particularly the description of special risks. Past performance is not necessarily indicative of future returns. Copies of the prospectus, KIID, annual report, semi-annual report and details of changes in investments for the sub-funds are available free of charge from the registered office of the Company, 2 rue du Fort Bourbon, L-1249 Luxembourg, Grand Duchy of Luxembourg.

DIRECTOR'S REPORT

Dear Shareholder,

The Directors of Aviva Investors Investment Solutions (the "Fund") have pleasure in presenting the semi-annual report and unaudited Financial Statements to shareholders for the period ended 30 June 2020.

Performance over the period

At the period end, the total net assets of the Sub-Funds (the "Sub-Funds") of Aviva Investors Investment Solutions (the "Company") were EUR 848,713,346 compared to EUR 957,491,066 on 31 December 2019, representing a decrease of 11.36%.

Activities during the period:

No Sub-Funds were launched or closed during the period.

No Share Classes were launched or closed during the period.

Changes in the Board of Directors:

There are no changes in the composition of the Board of Directors.

Management Company role and responsibilities :

Aviva Investors Luxembourg S.A. as the Management Company is responsible for the investment management, administration and distribution functions of the Company. Aviva Investors Luxembourg S.A may delegate part or all of such functions to third parties, subject to overall control and supervision. Please refer to the "Management and administration" section to get more details on delegations in place.

Conducting officers:

The Management Company has appointed 5 Conducting officers, in charge of the day to day management which are: -Alix Van Ormelingen -Mark Phillips -Victoria Kernan -Thibault Jean -Lee Provost (until 30 April 2020)

Corporate Governance:

The Board of Directors adheres to the Association of the Luxembourg Fund Industry ("ALFI") code of conduct for Luxembourg investment funds. The code of conduct sets a framework of high-level principles and best practice recommendations for the governance of Luxembourg investment funds.

The Directors are required to take decisions in the interests of the Company and its Shareholders and to refrain from taking part in any deliberation or decision which creates conflict between their personal interests and those of the Company and its Shareholders.

The Board meets at least four times a year. The Board requests and receives reports from Aviva Investors Luxembourg S.A on the various activities including compliance controls and risk management undertaken by the Management Company. Senior Aviva Investors Luxembourg S.A representatives attend all of the quarterly Board meetings, thus enabling the Board to question the reports presented to it.

The Board reviews the Annual Report, the external audit process, corporate governance issues, agreements with various key service providers and the relationship with the external Auditor, including the recommendation to Shareholders of its appointment and level of fees.

The nomination of new Directors is considered by the Board and is subject to the approval of the CSSF and ultimately the approval of Shareholders at the Annual General Meeting. Directors who are affiliated with Aviva investors and its affiliates and subsidiaries have waived their fees for the period ended 30 June 2020.

The Company is subject to corporate governance based on:

Its obligations as defined by the UCITS Directive 2009/65/EC dated 13 July 2009, as implemented in Luxembourg law which is available for inspection at the registered office of the Company.

Its Articles of Incorporation which are available for inspection at the registered office of the Company and at the Luxembourg corporate and trade register, Registre de Commerce et des Sociétés.

Its rules of conduct which have been adopted pursuant to applicable requirements under CSSF Regulation 10-4 and CSSF Regulation 18-698 for which the Company relies on:

-the ALFI Code of Conduct for Luxembourg Investment Funds (the "ALFI Code"), which sets out principles of good governance.

The Board of Directors considered that the fund has been in compliance with this code in all material aspects throughout the period ended 30 June 2020.

DIRECTOR'S REPORT (CONTINUED)

Annual General Meeting:

The annual general meeting is held in Luxembourg at 15.00 CET on the last Wednesday of April each year, or if that is not a Business Day, then the next Business Day. Other Shareholder meetings can be held at other places and times. Notices will be distributed to Shareholders and will be published as required by law.

Significant Events

Beginning of January 2020, global financial markets have experienced and may continue to experience significant volatility resulting from the spread of a novel coronavirus known as COVID-19. The outbreak of COVID-19 has resulted in travel and border restrictions, quarantines, supply chain disruptions, lower consumer demand and general market uncertainty. The effects of COVID-19 have and may continue to adversely affect the global economy, the economies of certain nations and individual issuers, all of which may negatively impact the Fund's performance.

On behalf of the Board of Directors

24 August 2020

The figures stated in this report are historical and not necessarily indicative of future performance.

MANAGEMENT AND ADMINISTRATION

REGISTERED OFFICE

2, rue du Fort Bourbon L-1249 Luxembourg Grand Duchy of Luxembourg

BOARD OF DIRECTORS

CHAIRMAN

Hanna Duer* Independent Director 370, route de Longwy L-1940 Luxembourg Grand Duchy of Luxembourg

DIRECTORS

Kunal Oak Head of Product Development & Management Aviva Investors Global Services Limited St Helen's, 1 Undershaft London, EC3P 3DQ United Kingdom

Michael Minehan Manager - Traditional Fund Accounting Oversight Aviva Investors Luxembourg S.A. 2, rue du Fort Bourbon L-1249 Luxembourg, Luxembourg

MANAGEMENT COMPANY AND DOMICILIARY AGENT

Aviva Investors Luxembourg S.A. 2, rue du Fort Bourbon L-1249 Luxembourg Grand Duchy of Luxembourg

MANAGEMENT BOARD

Mark Phillips Managing Director Aviva Investors Luxembourg S.A. 2, rue du Fort Bourbon L-1249 Luxembourg Grand Duchy of Luxembourg

Alix van Ormelingen Head of Compliance Aviva Investors Luxembourg S.A. 2, rue du Fort Bourbon L-1249 Luxembourg Grand Duchy of Luxembourg

Victoria Kernan** Global Head of TA Aviva Investors Luxembourg S.A. 2, rue du Fort Bourbon L-1249 Luxembourg Grand Duchy of Luxembourg

Thibault Jean** FA Oversight Manager - Illiquid Funds Aviva Investors Luxembourg S.A. 2, rue du Fort Bourbon L-1249 Luxembourg Grand Duchy of Luxembourg

Lee Provost*** Distribution Oversight Manager Aviva Investors Luxembourg S.A. 2, rue du Fort Bourbon L-1249 Luxembourg Grand Duchy of Luxembourg

INVESTMENT MANAGER^

Aviva Investors Global Services Limited St Helen's, 1 Undershaft London, EC3P 3DQ United Kingdom

REGISTRAR AND TRANSFER AGENT^

RBC Investor Services Bank S.A. 14, Porte de France L-4360 Esch-sur-Alzette Grand Duchy of Luxembourg

ADMINISTRATOR^

J.P. Morgan Bank Luxembourg S.A. European Bank and Business Centre 6, route de Trèves L-2633 Senningerberg Grand Duchy of Luxembourg

DEPOSITARY

J.P. Morgan Bank Luxembourg S.A. European Bank and Business Centre 6, route de Trèves L-2633 Senningerberg Grand Duchy of Luxembourg

AUDITOR

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

LEGAL ADVISER

Elvinger Hoss Prussen Société anonyme 2, Place Winston Churchill L-1340 Luxembourg Grand Duchy of Luxembourg

SUPERVISORY AUTHORITY

Commission de Surveillance du Secteur Financier 283, route d'Arlon L-1150 Luxembourg Grand Duchy of Luxembourg

*Hanna Duer was elected Chairman pro tempore at a Board meeting held on 12 December 2019

**Victoria Kernan and Thibault Jean were appointed to the Management Board effective 18 February 2020.

***Lee Provost was appointed to the Management Board effective 18 February 2020 and resigned on 30 April 2020.

(^) Subject to the responsibility and oversight of Aviva Investors Luxembourg S.A.

NOTES ON THE PORTFOLIO OF INVESTMENTS DISCLOSURE:

Please note that the Portfolio of Investments and Other Net Assets has been prepared based on the country of incorporation of each position. To ensure consistency within this report, the same approach has been applied to all categories of investments. A disclosure based on country of risk could lead to a different geographical classification.

Please also note that the geographical allocation of portfolio is excluding derivatives exposure.

Portfolio of Investments and Other Net Assets as at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Austria				
Klabin Austria GmbH, Reg. S 7% 03/04/2049	USD	9,136,000	9,535,700	1.08
			9,535,700	1.08
Bermuda				
Inkia Energy Ltd., Reg. S 5.875% 09/11/2027	USD	11,300,000	11,194,062	1.27
			11,194,062	1.27
Canada				
MEGlobal Canada ULC, Reg. S 5% 18/05/2025	USD	5,930,000	6,405,112	0.73
MEGlobal Canada ULC, Reg. S 5.875% 18/05/2030	USD	6,058,000	6,867,530	0.78
			13,272,642	1.51
Cayman Islands				
China Aoyuan Group Ltd., Reg. S 8.5% 23/01/2022	USD	2,900,000	2,999,692	0.34
China SCE Group Holdings Ltd., Reg. S 5.875% 10/03/2022	USD	3,150,000	3,106,485	0.35
CIFI Holdings Group Co. Ltd., Reg. S 7.625% 28/02/2023	USD	3,100,000	3,258,653	0.37
DP World Crescent Ltd., Reg. S 3.875% 18/07/2029	USD	9,153,000	8,999,687	1.02
DP World Salaam, Reg. S, FRN 0% Perpetual	USD	11,055,000	10,973,414	1.25
QNB Finance Ltd., Reg. S 3.5% 28/03/2024	USD	13,583,000	14,382,424	1.63
	USD	8,900,000	9,106,925	1.04
Sands China Ltd. 5.125% 08/08/2025	USD	2,900,000	3,152,170	0.36
	USD	6,500,000	6,890,962	0.78
Tencent Holdings Ltd., Reg. S 2.39% 03/06/2030	USD	8,500,000	8,599,772	0.98
Termocandelaria Power Ltd., Reg. S 7.875% 30/01/2029	USD	8,158,000	8,574,629	0.97
			80,044,813	9.09
China				
China Construction Bank Corp., Reg. S, FRN 2.45% 24/06/2030	USD	7,895,000	7,888,912	0.90
			7,888,912	0.90
Colombia				
Colombia Government Bond 4% 26/02/2024	USD	14,000,000	14,721,210	1.67
Ecopetrol SA 6.875% 29/04/2030	USD	9,000,000	10,296,000	1.17
		.,,	25,017,210	2.84
 Croatia				
Hrvatska Elektroprivreda, Reg. S 5.875% 23/10/2022	USD	11,575,000	12,484,830	1.42
			12,484,830	1.42
Dominican Republic				
Dominican Republic Government Bond, Reg. S 5.95% 25/01/2027	USD	8,545,000	8,596,868	0.98
			8,596,868	0.98
Ghana				
Ghana Government Bond, Reg. S 6.375% 11/02/2027	USD	5,000,000	4,693,750	0.53
			4,693,750	0.53
Hong Kong				
Hong Kong Bank of East Asia Ltd. (The), Reg. S, FRN 4% 03/11/2026	USD	10,000,000	10,090,724	1.14
	USD USD	10,000,000 9,000,000	10,090,724 9,215,055	1.14

Portfolio of Investments and Other Net Assets as at 30 June 2020

Indonesia Interference Number of the PT, Reg. 5 375% 11/02/2024 USD 9.718,000 9.455,483 Jask Marga Person Dk. PT, Reg. 5 375% 11/02/2020 108 55.600,0000 8.671,000 Perusahaan Persebt SSIN Indonesia III, Reg. 5 4.35% 10/09/2024 USD 8.600,000 8.671,000 Perusahaan Persebt SSIN Indonesia III, Reg. 5 4.35% 10/09/2024 USD 6.653,040 Perusahaan Persebt SSIN Indonesia III, Reg. 5 4.35% 10/02/2028 USD 4.152,000 4.677,860 Tower Resumain Infrastructure Tab. PT, Reg. 5 3.85% 23/06/2020 USD 4.152,000 4.677,860 Tower Resumain Infrastructure Tab. PT, Reg. 5 3.85% 23/06/2020 USD 2.472,000 1.688,865 Steed Covernment Bord 3.875% 03/07/2050 USD 2.472,000 6.511,728 Steed Covernment Bord, Reg. 5 8.575% 03/03/2028 USD 7.460,000 7.1755,91 Steed Covernment Bord, Reg. 5 8.575% 03/03/2028 USD 7.000,000 7.1755,91 Karg Caast Government Bord, Reg. 5 6.575% 22/03/2028 USD 7.000,000 7.1755,91 Karg Caast Government Bord, Reg. 5 6.575% 22/03/2028 USD 7.000,000 1.973,513 Karg Caast Government Bord, Reg	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
indomesia 5,030,692 indomesia 5,030,692 indomesia 5,030,692 indomesia 050 9,215,000 9,455,843 issa kang hresen 10k H, H, eg. 5, 25%, 111042/202 050 4,000,000 3,802,214 Pernankana Penerits 5581 Indonesia III, Reg. 5,45%, 2003/2026 050 6,000,000 6,033,040 Pernankana Penerits 5581 Indonesia III, Reg. 5,45%, 2003/2028 050 151,320,00 4,752,030 Pernankana Penerits 5581 Indonesia III, Reg. 5,45%, 2003/2028 050 4,550,000 4,702,011 Stael Cover Penumient Indonesia III, Reg. 5,425%, 21,012,025 050 4,550,000 4,287,528 Stael Cover Texture Tak, PE, Reg. 5,425%, 21,012,025 050 2,847,000 3,868,685 Stael Cover Texture Tak, PE, Reg. 5,827%, 82,037,9228 050 7,000,000 4,287,528 Isseel Covernment Eard, Reg. 5,8,75%, 82,037,9228 050 7,000,000 7,77,5540 Very Coast Covernment Eard, Reg. 5,8,75%, 82,037,9228 050 7,000,000 7,77,5540 Very Coast Covernment Eard, Reg. 5,8,75%, 82,037,9228 050 7,000,000 7,77,	India				
Indexesta Image: Start Style 1104/2024 USD 9.218.000 9.405.483 Bank Marge Preven Tak. PT, Reg. 5.3756.11107/2020 USD 5.566.000.000 8.302.414 Peruschann Penedin EdSN Indemestia III, Reg. 5.4557.1117.02020 USD 6.603.000 6.673.000 Peruschann Penedin EdSN Indemestia II, Reg. 5.4557.1017.02025 USD 6.603.000 6.673.000 Peruschann Penedin EdSN Indemestia II, Reg. 5.4557.1017.02025 USD 4.150.000 4.175.0311 Torreit Essaina Infrastructure Tak. PT, Reg. 5.4257.512.017.02125 USD 4.150.000 4.176.0311 Stead Government Bond, 425.02.002 USD 2.647.000 4.287.528 1.157.538 Stead Government Bond, 426.03.02.02.00 USD 2.647.000 6.311.258 1.128.651 Vorg Cast USD 7.000.000 7.176.561 1.128.561 Vorg Cast Government Bond, Reg. 5.63756.03.03.02.028 USD 7.000.000 7.176.561 Vorg Cast Government Bond, Reg. 5.63756.03.03.02.028 USD 7.000.000 7.176.561 Vorg Cast Government Bond, Reg. 5.647578.03.03.02.028 USD 7.000.000 1.028.2513 V	Adani Transmission Ltd., Reg. S 4% 03/08/2026	USD	5,000,000	5,030,692	0.57
Bank Mandhi Pesero Tok. PT, Reg. 5.375% 11/02/2020 USD 9.218.000 9.435.443 Bank Mandhi Pesero Tok. PT, Reg. 5.25% 11/02/2020 USB 55.680.000.000 8.80/1241 Peusabhan Pereteb SBN Indenessi III, Reg. 5.435% 10/02/028 USD 6.000.000 6.63.040 Peusabhan Pereteb SBN Indenessi III, Reg. 5.435% 10/02/028 USD 1.61.33.000 17.855.848 Peusabhan Pereteb SBN Indenessi III, Reg. 5.435% 10/02/025 USD 4.570.000 4.657.860 Toreel Bertann Infrastructure Tak. PT, Reg. 5.425% 10/02/025 USD 4.500.000 4.877.860 Toreel Bertann Infrastructure Tak. PT, Reg. 5.435% 10/02/025 USD 3.600.000 4.877.826 Toreel Bertann Infrastructure Tak. PT, Reg. 5.435% 10/02/200 USD 3.600.000 4.287.528 Toreel Government Rond .869, 5.8375% 17/02/031 USD 7.000.000 7.176.540 Very Caast Government Bond, Reg. 5.6375% 17/02/031 EUR 4.00000 4.757.516 Very Caast Government Bond, Reg. 5.6375% 17/02/031 EUR 4.00000 4.757.516 Very Caast Government Bond, Reg. 5.6375% 17/02/031 EUR 4.00000 4.757.516 Very Caast Government Bond, R				5,030,692	0.57
Jasa Marga Presen Tik. PT, Reg. S 7,5% 11/12/2020 IDR \$5,5660,000,000 8.07/140 Perusahaan Preshe St85N Indonesia UK, Reg. S 43% 10/03/2028 USD 6,000,000 6,673,040 Perusahaan Preshe St85N Indonesia UK, Reg. S 43% 10/03/2028 USD 16,133,000 17,955,948 Perusahaan Preshe St85N Indonesia UK, Reg. S 43% 12/06/2050 USD 4,570,000 4,557,000 Perusahaan Preshe St85N Indonesia UK, Reg. S 4,3% 12/06/2050 USD 4,470,011 S5,442,666 Towe Perusan Indreshet St85N Indonesia UK, Reg. S 4,3% 12/07,200 USD 3,247,000 3,866,885 Israel Government Bond 4,87,7% 02/07/200 USD 2,247,000 3,866,885 Israel Government Bond 4,87,95 03/07/200 USD 2,247,000 3,866,885 Israel Government Bond, Reg. S 6,375% 07/02/031 USD 7,000,000 7,176,540 Vory Coast Government Bond, Reg. S 6,375% 17/07/02/81 USD 7,000,000 7,176,540 Vory Coast Government Bond, Reg. S 6,375% 17/07/02/81 USD 7,000,000 7,176,540 Vory Coast Government Bond, Reg. S 6,375% 17/07/02/81 USD 9,000,00 8,82,913 Uscend Janne Towerd Goverd Bord Reg.	Indonesia				
Penuahaan Penebit SSN Indonesia III, Reg. S 4.35%, 10/03/2024 USD 8,000,000 8,5177,000 Penushan Penebit SSN Indonesia III, Reg. S 4.35%, 20/03/2026 USD 16,183,000 4,657,860 Penushan Penebit SSN Indonesia III, Reg. S 4.35%, 23/06/2026 USD 16,183,000 4,657,860 Tever Shama Penebit SSN Indonesia III, Reg. S 4.35%, 12/01/2025 USD 4,150,000 4,657,860 Tever Shama Infrastructure Tok. PT, Reg. S 4.25%, 21/01/2025 USD 3,600,000 4,257,238 tareal State Stat	Bank Mandiri Persero Tbk. PT, Reg. S 3.75% 11/04/2024	USD	9,218,000	9,455,483	1.08
Perusahaan Penerbit SBN Indonesia III, Reg. 5 4559, 29/03/2026 USD 6,000,000 6,653,040 Perusahaan Penerbit SBN Indonesia III, Reg. 5 448, 01/03/2028 USD 15,133,000 1,955,948 Perusahaan Penerbit SBN Indonesia III, Reg. 5 448, 01/03/2028 USD 4,500,000 4,673,860 Verusahaan Penerbit SBN Indonesia III, Reg. 5 425% 21/01/2025 USD 4,150,000 4,170,000 4,170,000 4,170,000 4,217,528 Strael Sized Government Bord 3,875% 03/07/2020 USD 3,600,000 4,287,528 Strael Government Bord 3,875% 03/07/2020 USD 2,847,000 3,686,865 Strael Government Bord, Reg. 5,835% 03/07/2020 USD 2,040,000 2,177,6540 Nerry Coast USD 2,000,000 2,176,540 2,032,000 Nerry Coast Government Bord, Reg. 5, 6375% 03/07/2023 EUR 10,000,000 10,716,540 Nerry Coast Government Bord, Reg. 5, 6375% 03/07/2023 EUR 10,023,613 22,632,067 Kazahstan S3,82,913 S3,80,100 8,832,913 3,832,913 Lusembourg S3,80,100 8,832,913 8,832,913 3,832,913	Jasa Marga Persero Tbk. PT, Reg. S 7.5% 11/12/2020	IDR	55,660,000,000	3,802,414	0.43
Pensahaan Penethi SBN Indonesia III, Reg. S 44% 01/03/2028 USD 16,133,000 17,955,348 Pensahaan Penethi SBN Indonesia III, Reg. S 3.8%, 23/06/2020 USD 4,520,000 4,677,860 Tower Benama Infrastrutture Tak. PT, Reg. S 4.25%, 21/01/2025 USD 4,500,000 4,173,0911 Statel Government Bord 387/5% 03/07/2020 USD 2,600,000 4,275,228 Israel Government Bord, Reg. S 3.8% 13/05/2060 USD 2,847,000 3,666,665 Israel Government Bord, Reg. S 3.8% 13/05/2060 USD 5,441,266 14,226,651 Very Coast Israel Government Bord, Reg. S 6,37% 03/07/2028 USD 7,000,000 7,176,540 Very Coast Government Bord, Reg. S 6,37% 03/03/2028 USD 7,000,000 7,176,540 Very Coast Government Bord, Reg. S 6,57% 22/03/2048 EUR 10,500,000 10,703,613 Very Coast Government Bord, Reg. S 6,57% 22/03/2048 EUR 10,500,000 10,715,414 Very Coast Government Bord, Reg. S 6% 15/03/2025 USD 9,1500,000 8,832,913 Usenbard Karahtstan 0% 05/07/2021 K37 3,800,000,000 8,832,913 Matorial Bark of Karashtstan	Perusahaan Penerbit SBSN Indonesia III, Reg. S 4.35% 10/09/2024	USD	8,000,000	8,717,000	0.99
Penusahaan Penerbit SESN Indonesia III, Reg. S 3.3% J2:06/2050 USD 4,520,000 4,572,860 Tower Beaman Infrastructure Tak. PT, Reg. S 4.25% J2101/2025 USD 4,150,000 4,170,911 Srael Ss.412,656 Ss.412,656 Ss.412,656 Israel USD 3,600,000 4,257,286 Israel Government Bond, Reg. S 3,8% 13/05/2060 USD 5,442,000 6,311,288 Israel Government Bond, Reg. S 6,375% 03/03/2028 USD 7,000,000 7,176,540 Nerry Coast USD 7,000,000 1,7176,540 Nerry Coast Government Bond, Reg. S 6,375% 03/03/2028 USD 7,000,000 4,751,914 Nerry Coast Government Bond, Reg. S 6,525% 22/03/2048 EUR 10,500,000 4,751,914 Nerry Coast Government Bond, Reg. S 6,525% 22/03/2048 EUR 10,500,000 8,832,913 Iurembourg Iurembourg Iurembourg Iurembourg Iurembourg Milliom International Cellular SA, Reg. S 6%, 15/03/2025 USD 9,150,000 8,832,913 Iurembourg Iurembourg Ita Group Ltd., Reg. S 3,3%, 12/04/2030 4,327,75 Malogia </td <td>Perusahaan Penerbit SBSN Indonesia III, Reg. S 4.55% 29/03/2026</td> <td>USD</td> <td>6,000,000</td> <td>6,653,040</td> <td>0.76</td>	Perusahaan Penerbit SBSN Indonesia III, Reg. S 4.55% 29/03/2026	USD	6,000,000	6,653,040	0.76
Iower Bersama Infrastructure Tbk, PJ, Rag. S. 4,25%. 21/01/2025 USD 4,150,000 4,170,911 Israel Ss,412,656 Ss,412,656 Ss,412,656 Israel Government Band. 3,875% 03/07/2050 USD 3,600,000 4,275,78 Israel Government Band. 4,5% 03/04/2120 USD 2,847,000 3,666,665 Israel Government Band, Reg. S 2,8% 13/05/2060 USD 5,4/24,000 6,311,238 Very Cast USD 7,000,000 7,176,540 Ivery Cast Government Bond, Reg. S 6,375% 03/03/2028 USD 7,000,000 10,773,613 Very Cast Government Bond, Reg. S 6,575% 12/03/2048 EUR 10,500,000 10,773,613 Very Cast Government Bond, Reg. S 6,55% 22/03/2048 EUR 10,500,000 10,773,613 Very Cast Government Bond, Reg. S 6,5% 12/03/2048 EUR 10,500,000 8,832,913 Lovenbourg 2,880,000 8,832,913 8,822,913 Lovenbourg USD 9,150,000 9,464,414 10,464,454,414 Milkoen International Cellular SA, Reg. 5,6% 15/03/2025 USD 9,150,000 8,835,8154 Maleysia	Perusahaan Penerbit SBSN Indonesia III, Reg. S 4.4% 01/03/2028	USD	16,133,000	17,955,948	2.04
strael 55,412,656 strael Government Bond 3,875% 03/07/2050 USD 3,600,000 4,287,528 strael Government Bond 3,875% 03/07/2050 USD 2,847,000 3,686,865 israel Government Bond, Reg, S 3,8% 13/05/2060 USD 5,424,000 6,311,258 israel Government Bond, Reg, S 3,8% 13/05/2060 USD 7,000,000 7,176,540 Wory Coast USD 7,000,000 7,176,540 Wory Coast Government Bond, Reg, S 6,375% 03/03/2028 USD 7,000,000 4,751,914 Wory Coast Government Bond, Reg, S 6,625% 22/03/2048 EBR 10,500,000 4,751,914 Wory Coast Government Bond, Reg, S 6,625% 22/03/2048 EBR 10,500,000 8,832,913 Usembourg 8,832,913 8,832,913 8,832,913 Usembourg 15,304,087 15,304,087 Milliom International Cellular SA, Reg, S 6%, 15/03/2025 USD 9,750,000 8,338,154 Malaysia 15,304,087 11,203,725 11,203,725 11,203,725 Milcon Lid, Reg, S 7%, 18/12/2025 USD 4,328,000 4,392,725 Nextoric Lid, Reg	Perusahaan Penerbit SBSN Indonesia III, Reg. S 3.8% 23/06/2050	USD	4,520,000	4,657,860	0.53
srael USD 3,600,000 4,287,528 Israel Government Bord, 8375% 03/07/2050 USD 2,847,000 3,686,865 Israel Government Bord, Reg. S 3,8% 13/05/2060 USD 5,424,000 6,311,258 Ivery Coast USD 7,000,000 7,176,540 Ivery Coast USD 7,000,000 7,176,540 Ivery Coast Government Bord, Reg. S 6,375% 03/03/2028 EUR 0,500,000 0,713,613 Very Coast Government Bord, Reg. S 6,625% 22/03/2048 EUR 10,500,000 10,703,613 Very Coast Government Bord, Reg. S 6,625% 22/03/2048 EUR 10,500,000 10,703,613 Very Coast Government Bord, Reg. S 6,625% 22/03/2048 EUR 10,500,000 8,832,913 Losenborg 8,832,913 8,832,913 8,832,913 Losenborg 15,304,087 8,832,913 8,832,913 Losenborg 15,304,087 15,304,087 8,832,913 Malikom International Cellular SA, Reg. S 6% 15/03/2025 USD 9,150,000 9,446,414 Mik C AOR, Reg. S 1,5% 12/102/2027 USD 7,500,000 8,3358,154	Tower Bersama Infrastructure Tbk. PT, Reg. S 4.25% 21/01/2025	USD	4,150,000	4,170,911	0.47
Israel Government Bond 3875% 03/07/2050 USD 3.600.000 4.287,528 Israel Government Bond AS% 03/04/2120 USD 2.847,000 3.686,865 Israel Government Bond, Reg. S 3.8% 13/05/2060 USD 5.424,000 6.311,228 Very Coast 14,285,651 14,285,651 Ivery Coast Government Bond, Reg. S 6.375% 03/03/2028 USD 7.000,000 7.176,540 Ivery Coast Government Bond, Reg. S 6.25% 22/03/2048 EUR 4.500,000 4.751,914 Ivery Coast Government Bond, Reg. S 6.25% 22/03/2048 EUR 10,500,000 10,703,613 Lexenbourd Loss 20,067 Kazakhstan Notice Colspan="2">Start Colspan="2">Colspan= 2" Loss Covernment Bond, Reg. S 6.375% 03/03/2028 USD 7.000,000 8.332,913 Loss Covernment Bond, Reg. S 6.25% 12/03/2021 KZT 3.800,000.000 8.332,913 Loss Covernment Bond, Reg				55,412,656	6.30
israel Government Bond, Reg. S 3.8% 13/05/2060 USD 2,847,000 3,668,665 israel Government Bond, Reg. S 3.8% 13/05/2060 USD 5,424,000 6,311,258 Ivery Coast 14,285,651 14,285,651 Ivery Coast Government Bond, Reg. S 6,375% 03/03/2028 USD 7,000,000 4,751,914 Ivery Coast Government Bond, Reg. S 5,875% 17/10/2031 EUR 4,500,000 4,751,914 Ivery Coast Government Bond, Reg. S 6,825% 22/03/2048 EUR 10,500,000 10,073,613 Coast Government Bond, Reg. S 6,825% 22/03/2048 EUR 10,500,000 8,832,913 Coast Government Bond, Reg. S 6,825% 22/03/2048 EUR 10,500,000 8,832,913 Coast Government Bond, Reg. S 6,825% 22/03/2048 EUR 10,500,000 8,832,913 Coast Government Bond, Reg. S 6,825% 12/03/2021 KZT 3,800,000,000 8,832,913 Luxembourg Millicom International Cellular SA, Reg. S 6% 15/03/2025 USD 9,150,000 9,446,414 TMM CoAO, Reg. S 4.3% 12/02/2027 USD 9,070,000 5,857,673 15,340,087 Malegia Petronas Capital Ltd., Reg. S 7% 18/12/2025 USD	Israel				
Israel Government Bond, Reg. S 3.8% 13/05/2060 USD \$.424,000 6.311,258 Ivary Coast 14,285,651 Ivary Coast USD 7,000,000 7,176,540 Ivary Coast Government Bond, Reg. 5 6.375% 03/03/2028 USD 7,000,000 4,751,914 Ivary Coast Government Bond, Reg. 5 6.825% 22/03/2048 EUR 10,500,000 10,703,613 Z2,632,067 Kazakhstan 8,832,913 8,832,913 Milcom International Cellular SA, Reg. 5 6% 15/03/2025 USD 9,150,000 9,446,414 TMK OA, Reg. 5 4.3% 12/02/2027 USD 9,150,000 9,446,414 TMK OA, Reg. 5 4.3% 12/02/2027 USD 9,150,000 9,358,154 Malaysia 15,3340,087 8,358,154 Mauritius 8,358,154 8,358,154 Mauritius 11,203,725 11,203,725 Network 121 Ltd., Reg. 5, FRN 5,65% Perpetual USD 7,000,000 6,811,000 11,203,725 Mexico 11,203,725 11,203,725 Network 121 Ltd., Reg. 5, FRN 5,65% Perpetual USD 9,700,000 6,8	Israel Government Bond 3.875% 03/07/2050	USD	3,600,000	4,287,528	0.49
14,285,651 Vory Coast Vory Coast USD 7,000,000 7,176,540 Vory Coast Government Bond, Reg. 5 6,875% 17/10/2031 EUR 4,550,000 4,751,914 Vory Coast Government Bond, Reg. 5 6,625% 22/03/2048 EUR 10,500,000 10,073,613 Vory Coast Government Bond, Reg. 5 6,625% 22/03/2048 EUR 10,500,000 10,073,613 Vory Coast Government Bond, Reg. 5 6,625% 22/03/2048 EUR 10,500,000 10,073,613 Vory Coast Government Bond, Reg. 5 6,625% 22/03/2048 EUR 10,500,000 10,073,613 Vory Coast Government Bond, Reg. 5 6,625% 22/03/2048 EUR 10,500,000 8,832,913 Vory Coast Government Bond, Reg. 5 6,625% 22/03/2048 EUR 10,000,000 8,832,913 Mational Cellular SA, Reg. 5 6% 15/03/2025 USD 9,150,000 9,446,414 Malicom International Cellular SA, Reg. 5 6% 15/03/2025 USD 6,078,000 8,358,154 Maional Edu Arce, S. 6% 15/03/2025 USD 7,500,000 8,358,154 Maional Edu Arce, S. 7% 18/12/2025 <t< td=""><td>Israel Government Bond 4.5% 03/04/2120</td><td>USD</td><td>2,847,000</td><td>3,686,865</td><td>0.42</td></t<>	Israel Government Bond 4.5% 03/04/2120	USD	2,847,000	3,686,865	0.42
Vory Coast USD 7,000,000 7,176,540 Wary Coast Government Bond, Reg. 5 6.375% 03/03/2028 USD 7,000,000 4,751,914 Wary Coast Government Bond, Reg. 5 6.625% 22/03/2048 EUR 4,500,000 4,751,914 Wary Coast Government Bond, Reg. 5 6.625% 22/03/2048 EUR 10,703,613 22,632,067 Kazakhstan Restance State S	Israel Government Bond, Reg. S 3.8% 13/05/2060	USD	5,424,000	6,311,258	0.71
Vory Coast Government Bond, Reg. S 6.375% 03/03/2028 USD 7,000,000 7,176,540 Vory Coast Government Bond, Reg. S 5.875% 17/10/2031 EUR 4,500,000 4,751,914 Vory Coast Government Bond, Reg. S 6.625% 22/03/2048 EUR 10,500,000 10,703,613 Z2,632,667 Kazakhstan National Bank of Kazakhstan 0% 05/02/2021 KZT 3,800,000,000 8,832,913 Luxembourg Millicom International Cellular SA, Reg. S 6% 15/03/2025 USD 9,150,000 9,446,414 TMK CAO, Reg. S 4.3% 12/02/2027 USD 6,078,000 5,857,673 Malaysia Petronas Capital Ltd., Reg. S 3.5% 21/04/2030 USD 7,500,000 8,358,154 Maioria Maioria 11,203,725 Network (2) Ltd., Reg. S 7% 18/12/2025 USD 4,328,000 4,332,725 Network (2) Ltd., Reg. S, FRN 5,65% Perpetual USD 7,000,000 6,811,000 Maioria 11,203,725 Mexicio 11,203,725				14,285,651	1.62
Very Coast Government Bond, Reg. 5 5.875% 17/10/2031 EUR 4,500,000 4,751,914 Very Coast Government Bond, Reg. 5 6.625% 22/03/2048 EUR 10,500,000 10,703,613 22,632,067 Kazakhstan National Bank of Kazakhstan 0% 05/02/2021 KZT 3,800,000,000 8,832,913 Base of Kazakhstan 0% 05/02/2021 KZT 3,800,000,000 8,832,913 Matemational Cellular SA, Reg. 5 6% 15/03/2025 USD 9,150,000 9,446,414 TMK CAO, Reg. 5 4.3% 12/02/2027 USD 6,078,000 5,857,673 Malaysia Petronas Capital Etd., Reg. 5 3.5% 21/04/2030 USD 7,500,000 8,358,154 Maintitus HTA Group Ltd., Reg. 5 7% 18/12/2025 USD 4,328,000 4,332,725 Network (21 Ltd., Reg. 5, FRN 5,65% Perpetual USD 7,000,000 6,811,000 Maintitus HTA Group Ltd., Reg. 5, FRN 5,65% Perpetual USD 9,000,000 9,230,472 Banco Mercantil del Norte SA, Reg. 5, FRN 5,55% Perpetual USD <td< td=""><td>lvory Coast</td><td></td><td></td><td></td><td></td></td<>	lvory Coast				
Jvory Coast Government Bond, Reg. S 6.625% 22/03/2048 EUR 10,500,000 10,703,613 22,632,067 Kazakhstan National Bank of Kazakhstan 0% 05/02/2021 K2T 3,800,000,000 8,832,913 Luxembourg Millicom International Cellular SA, Reg. S 6% 15/03/2025 USD 9,150,000 9,446,414 TMK OAO, Reg. S 4,3% 12/02/2027 USD 6,078,000 5,857,673 This and the mational Cellular SA, Reg. S 6% 15/03/2025 USD 9,150,000 8,358,154 Malaysia Petronas Capital Ltd., Reg. S 3,5% 21/04/2030 USD 7,500,000 8,358,154 Maintius HTA Group Ltd., Reg. S 7% 18/12/2025 USD 7,500,000 6,811,000 Lite Revolvic 12! Ltd., Reg. S, FRN 6,55% Perpetual USD 7,000,000 6,811,000 Mexico Banco Mercantil del Norte SA, Reg. S, FRN 6,75% Perpetual USD 9,700,000 9,230,472 Petroben Mexicands 6,35% 12/02/2048 USD 9,350,000 4,647,831 OCP SA,	Ivory Coast Government Bond, Reg. S 6.375% 03/03/2028	USD	7,000,000	7,176,540	0.81
Kazakhstan 22,632,067 Kazakhstan KZT 3,800,000,000 8,832,913 Luxembourg 8,832,913 8,832,913 Luxembourg 8,832,913 8,832,913 Millicom International Cellular SA, Reg. S 6% 15/03/2025 USD 9,150,000 9,446,414 TMK OAO, Reg. S 4.3% 12/02/2027 USD 6,078,000 5,857,673 Malaysia 15,304,087 15,304,087 Malerstan 8,358,154 8,358,154 Mauritius 8,358,154 8,358,154 Mauritius 11,203,725 11,203,725 Network 12i Ltd., Reg. S, FRN 5,65% Perpetual USD 7,000,000 6,811,000 T1,203,725 Mexork 12i Ltd., Reg. S, FRN 6,65% Perpetual 11,203,725 Mexico 11,203,725 11,203,725 Mexico 11,203,725 13,878,303 Morocco USD 9,700,000 9,230,472 Petrolees Mexicans 6,35% 12/02/2048 USD 6,335,000 4,647,831 USD 8,510,000 8,891,886 8,891,886 COCF SA, Reg. S 4,5% 22/10/	Ivory Coast Government Bond, Reg. S 5.875% 17/10/2031	EUR	4,500,000	4,751,914	0.54
Kazakhstan KZT 3,800,000,000 8,832,913 National Bank of Kazakhstan 0% 05/02/2021 KZT 3,800,000,000 8,832,913 Lixembourg 8,832,913 8,832,913 Millicom International Cellular SA, Reg. S 6% 15/03/2025 USD 9,150,000 9,446,414 TMK 0AO, Reg. S 4.3% 12/02/2027 USD 6,078,000 5,857,673 Total Ltd., Reg. S 4.3% 12/02/2027 WSD 6,078,000 5,857,673 Total Ltd., Reg. S 3.5% 21/04/2030 USD 6,078,000 8,358,154 Retronas Capital Ltd., Reg. S 3.5% 21/04/2030 USD 7,500,000 8,358,154 Maintius HTA Group Ltd., Reg. S 7% 18/12/2025 USD 4,328,000 4,392,725 Network i2i Ltd., Reg. S, FRN 5.65% Perpetual USD 7,000,000 6,811,000 USD 9,700,000 9,230,472 Ital Keico Banco Mercantil del Norte SA, Reg. S, FRN 6,75% Perpetual USD 6,335,000 4,647,831 O(P SA, Reg. S 4,5% 22/10/2028 USD	Ivory Coast Government Bond, Reg. S 6.625% 22/03/2048	EUR	10,500,000	10,703,613	1.22
National Bank of Kazakhstan 0% 05/02/2021 KZT 3,800,000,000 8,832,913 Luxembourg 8,832,913 8,832,913 Lixembourg USD 9,150,000 9,446,414 TMK 0A0, Reg. S 4.3% 12/02/2027 USD 9,150,000 5,857,673 Malaysia T 15,304,087 Matritus 8,358,154 Marritus 8,358,154 Marritus 11,203,725 USD 4,328,000 4,392,725 Network 121 Ltd., Reg. S, FRN 5,65% Perpetual USD 7,000,000 6,811,000 Mexico 11,203,725 13,878,303 Morocco 13,878,303 13,878,303 Morocco 13,878,303 8,981,886 Netherlands USD 8,510,000 8,891,886 Netherlands 13,878,303 13,878,303				22,632,067	2.57
8,832,913 Luxembourg Millicom International Cellular SA, Reg. S 6% 15/03/2025 USD 9,150,000 9,446,414 TMK OAO, Reg. S 4.3% 12/02/2027 USD 6,078,000 5,857,673 Malaysia T 75,00,000 8,358,154 Matritus 8,358,154 8,358,154 Marritus 1 8,358,154 Marritus 1 1,203,725 Network Lizi Ltd., Reg. S 7% 18/12/2025 USD 4,328,000 4,392,725 Network Lizi Ltd., Reg. S, FRN 5.65% Perpetual USD 7,000,000 6,811,000 Mexico 11,203,725 13,878,303 13,878,303 Morecco 13,878,303 13,878,303 13,878,303 Morecco 13,878,303 13,878,303 13,878,303 Morecco 8,891,886 8,891,886 8,891,886 Netherlands Equate Petrochemical BV, Reg. S 3% 03/03/2022 USD 9,000,000 9,118,350	Kazakhstan				
Luxembourg Millicon International Cellular SA, Reg. S 6% 15/03/2025 USD 9,150,000 9,446,414 TMK OAO, Reg. S 4.3% 12/02/2027 USD 6,078,000 5,857,673 IS,304,087 Malaysia 15,304,087 Petronas Capital Ltd., Reg. S 3.5% 21/04/2030 USD 7,500,000 8,358,154 Basses Capital Ltd., Reg. S 7% 18/12/2025 USD 4,328,000 4,392,725 Network i2i Ltd., Reg. S 7% 18/12/2025 USD 7,000,000 6,811,000 Incompression of the colspan="2">Incompression of the colspan="2">Setwork i2i Ltd., Reg. S, FRN 5,65% Perpetual USD 7,000,000 6,811,000 Incompression of the colspan="2">Incompression of the c	National Bank of Kazakhstan 0% 05/02/2021	KZT	3,800,000,000	8,832,913	1.00
Millicom International Cellular SA, Reg. S 6% 15/03/2025 USD 9,150,000 9,446,414 TMK OAO, Reg. S 4.3% 12/02/2027 USD 6,078,000 5,857,673 IS,304,087 Malaysia				8,832,913	1.00
TMK OAO, Reg. S 4.3% 12/02/2027 USD 6,078,000 5,857,673 IS,304,087 Malaysia Petronas Capital Ltd., Reg. S 3.5% 21/04/2030 USD 7,500,000 8,358,154 Mauritius HTA Group Ltd., Reg. S 7% 18/12/2025 USD 4,328,000 4,392,725 Network i2i Ltd., Reg. S, 7% 18/12/2025 USD 4,300,000 6,811,000 I 1,203,725 Mexico Banco Mercantil del Norte SA, Reg. S, FRN 6.75% Perpetual USD 9,700,000 9,230,472 Petroleos Mexicanos 6.35% 12/02/2048 USD 9,700,000 9,230,472 Petroleos Mexicanos 6.35% 12/02/2048 USD 6,335,000 4,647,831 OCP SA, Reg. S 4.5% 22/10/2025 USD 8,510,000 8,891,886 Meterlands Equate Petrochemical BV, Reg. S 3% 03/03/2022 USD 9,000,000 9,118,350	Luxembourg				
Instrume 15,304,087 Malaysia	Millicom International Cellular SA, Reg. S 6% 15/03/2025	USD	9,150,000	9,446,414	1.07
Malaysia Petronas Capital Ltd., Reg. S 3.5% 21/04/2030 USD 7,500,000 8,358,154 Mauritius 8,358,154 Mauritius 1 HTA Group Ltd., Reg. S 7% 18/12/2025 USD 4,328,000 4,392,725 Network i2i Ltd., Reg. S, FRN 5.65% Perpetual USD 7,000,000 6,811,000 11,203,725 Mexico 11,203,725 Banco Mercantil del Norte SA, Reg. S, FRN 6.75% Perpetual USD 9,700,000 9,230,472 Petroleos Mexicanos 6.35% 12/02/2048 USD 9,700,000 9,230,472 Petroleos Mexicanos 6.35% 12/02/2048 USD 6,335,000 4,647,831 OCP SA, Reg. S 4.5% 22/10/2025 USD 8,510,000 8,891,886 Meterlands Netherlands USD 9,000,000 9,118,350	TMK OAO, Reg. S 4.3% 12/02/2027	USD	6,078,000	5,857,673	0.67
Petronas Capital Ltd., Reg. S 3.5% 21/04/2030 USD 7,500,000 8,358,154 Mauritius HTA Group Ltd., Reg. S 7% 18/12/2025 USD 4,328,000 4,392,725 Network i2i Ltd., Reg. S, 7% 18/12/2025 USD 7,000,000 6,811,000 11,203,725 Mexico 11,203,725 Banco Mercantil del Norte SA, Reg. S, FRN 6.75% Perpetual USD 9,700,000 9,230,472 Petroleos Mexicanos 6.35% 12/02/2048 USD 6,335,000 4,647,831 13,878,303 Morocco USD 8,510,000 8,891,886 8,891,886 8,891,886 8,891,886 8,891,886				15,304,087	1.74
Mauritius 8,358,154 HTA Group Ltd., Reg. S 7% 18/12/2025 USD 4,328,000 4,392,725 Network i2i Ltd., Reg. S, FRN 5.65% Perpetual USD 7,000,000 6,811,000 Il 1,203,725 Mexico Il 200,725 Banco Mercantil del Norte SA, Reg. S, FRN 6.75% Perpetual USD 9,700,000 9,230,472 Petroleos Mexicanos 6.35% 12/02/2048 USD 6,335,000 4,647,831 Il 3,878,303 Morocco USD 8,510,000 8,891,886 Retherlands Lequate Petrochemical BV, Reg. S 3% 03/03/2022 USD 9,000,000 9,118,350	Malaysia				
Mauritius HTA Group Ltd., Reg. S 7% 18/12/2025 USD 4,328,000 4,392,725 Network i2i Ltd., Reg. S, FRN 5.65% Perpetual USD 7,000,000 6,811,000 I1,203,725 Mexico I1,203,725 Banco Mercantil del Norte SA, Reg. S, FRN 6.75% Perpetual USD 9,700,000 9,230,472 Petroleos Mexicanos 6.35% 12/02/2048 USD 6,335,000 4,647,831 I3,878,303 Morocco I3,878,303 OCP SA, Reg. S 4.5% 22/10/2025 USD 8,510,000 8,891,886 Retherlands Equate Petrochemical BV, Reg. S 3% 03/03/2022 USD 9,000,000 9,118,350	Petronas Capital Ltd., Reg. S 3.5% 21/04/2030	USD	7,500,000	8,358,154	0.95
HTA Group Ltd., Reg. S 7% 18/12/2025 USD 4,328,000 4,392,725 Network i2i Ltd., Reg. S, FRN 5.65% Perpetual USD 7,000,000 6,811,000 11,203,725 Mexico USD 9,700,000 9,230,472 Banco Mercantil del Norte SA, Reg. S, FRN 6.75% Perpetual USD 9,700,000 9,230,472 Petroleos Mexicanos 6.35% 12/02/2048 USD 6,335,000 4,647,831 13,878,303 Morocco USD 8,510,000 8,891,886 8,891,886 8,891,886 8,150 8,891,886				8,358,154	0.95
Network i2i Ltd., Reg. S, FRN 5.65% Perpetual USD 7,000,000 6,811,000 11,203,725 Mexico Banco Mercantil del Norte SA, Reg. S, FRN 6.75% Perpetual USD 9,700,000 9,230,472 Petroleos Mexicanos 6.35% 12/02/2048 USD 6,335,000 4,647,831 13,878,303 Morocco USD 8,510,000 8,891,886 0CP SA, Reg. S 4.5% 22/10/2025 USD 8,510,000 8,891,886 Netherlands USD 9,000,000 9,118,350	Mauritius				
Interview Interview Mexico Banco Mercantil del Norte SA, Reg. S, FRN 6.75% Perpetual USD 9,700,000 9,230,472 Petroleos Mexicanos 6.35% 12/02/2048 USD 6,335,000 4,647,831 Interview Mexico OCP SA, Reg. S 4.5% 22/10/2025 USD 8,510,000 8,891,886 Retrelead BV, Reg. S 3% 03/03/2022 USD 9,000,000 9,118,350	HTA Group Ltd., Reg. S 7% 18/12/2025	USD	4,328,000	4,392,725	0.50
Mexico USD 9,700,000 9,230,472 Banco Mercantil del Norte SA, Reg. S, FRN 6.75% Perpetual USD 6,335,000 4,647,831 Petroleos Mexicanos 6.35% 12/02/2048 USD 6,335,000 4,647,831 13,878,303 Morocco USD 8,510,000 8,891,886 0CP SA, Reg. S 4.5% 22/10/2025 USD 8,510,000 8,891,886 Netherlands Equate Petrochemical BV, Reg. S 3% 03/03/2022 USD 9,000,000 9,118,350	Network i2i Ltd., Reg. S, FRN 5.65% Perpetual	USD	7,000,000	6,811,000	0.77
Banco Mercantil del Norte SA, Reg. S, FRN 6.75% Perpetual USD 9,700,000 9,230,472 Petroleos Mexicanos 6.35% 12/02/2048 USD 6,335,000 4,647,831 13,878,303 Morocco OCP SA, Reg. S 4.5% 22/10/2025 USD 8,510,000 8,891,886 8,891,886 Netherlands Equate Petrochemical BV, Reg. S 3% 03/03/2022 USD 9,000,000 9,118,350				11,203,725	1.27
Petroleos Mexicanos 6.35% 12/02/2048 USD 6,335,000 4,647,831 13,878,303 Morocco USD 8,510,000 8,891,886 OCP SA, Reg. S 4.5% 22/10/2025 USD 8,510,000 8,891,886 Netherlands Equate Petrochemical BV, Reg. S 3% 03/03/2022 USD 9,000,000 9,118,350	Mexico				
Image: 13,878,303 Morocco OCP SA, Reg. S 4.5% 22/10/2025 USD 8,510,000 8,891,886 Regeneration of the second s	Banco Mercantil del Norte SA, Reg. S, FRN 6.75% Perpetual	USD	9,700,000	9,230,472	1.05
Morocco USD 8,510,000 8,891,886 OCP SA, Reg. S 4.5% 22/10/2025 USD 8,510,000 8,891,886 Retherlands Equate Petrochemical BV, Reg. S 3% 03/03/2022 USD 9,000,000 9,118,350	Petroleos Mexicanos 6.35% 12/02/2048	USD	6,335,000	4,647,831	0.53
OCP SA, Reg. S 4.5% 22/10/2025 USD 8,510,000 8,891,886 Reg. S 4.5% 22/10/2025 Baseline 8,891,886 Netherlands USD 9,000,000 9,118,350				13,878,303	1.58
8,891,886 Netherlands Equate Petrochemical BV, Reg. S 3% 03/03/2022 USD 9,000,000 9,118,350	Morocco				
Netherlands Equate Petrochemical BV, Reg. S 3% 03/03/2022 USD 9,000,000 9,118,350	OCP SA, Reg. S 4.5% 22/10/2025	USD	8,510,000	8,891,886	1.01
Equate Petrochemical BV, Reg. S 3% 03/03/2022 USD 9,000,000 9,118,350				8,891,886	1.01
	Netherlands				
Lukoil Securities BV. Reg. S 3.875% 06/05/2030 9 186 672	Equate Petrochemical BV, Reg. S 3% 03/03/2022	USD	9,000,000	9,118,350	1.04
, , , , , , , , , , , , , , , , , , , ,	Lukoil Securities BV, Reg. S 3.875% 06/05/2030	USD	8,800,000	9,186,672	1.04

Portfolio of Investments and Other Net Assets as at 30 June 2020

Parobass Siebal Finance BY 622% 17/03/2024 155 6.000.000 6.424.190 Perobrass Gobal Finance BY 655% 02/01/2025 150 0.000 5.938.00 Perobras Gobal Finance BY 655% 02/05/215 150 0.000.000 9.958.20 Oran 0 1.000.000 9.959.620 Oran 1.000.000 9.959.620 9.959.620 Parama 1.000.000 9.959.620 9.959.620 Parama 1.000.000 9.959.620 7.628.375 Parama Government Bord, Reg. S 4.05% 12/04/2021 1.00 9.000.000 9.959.620 Parama Government Bord, Reg. S 4.05% 12/04/2031 1.05 9.000.000 9.935.720 Paragay Government Bord, Reg. S 4.05% 12/04/2031 1.05 9.000.000 4.985.720 Paragay Government Bord, Reg. S 4.05% 17/05/2020 1.65 6.000.000 4.985.720 Paragay Government Bord, Reg. S 4.05% 17/05/2020 1.65 8.656.720 1.000.000 4.985.720 Paragay Government Bord, Reg. S 4.25% 17/05/2020 1.65 8.656.720 1.000.000 8.655.720 Paragay Government Bord, Reg. S 2.75% 1.006/2030 1	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	
Petebras Global Finance EV 6.85% 05/06/2115 USD 6,000,000 5,388,800 Oman System 35,66/1712 Oman Oman Government Bond, Reg. 5,3,62%, 15/06/2021 USD 1,0000,000 9,950,620 Panana USD 7,288,000 7,288,137 Global Brack Corp., Reg. 5,4,5%, 20/10/2021 USD 7,288,000 7,288,137 Panana Government Bond, Reg. 5,4,5%, 20/10/2026 USD 6,250,000 7,288,137 Panapay USD 9,000,000 9,933,750 Panapay Government Bond, Reg. 5,6,1%, 11/06/2044 USD 9,000,000 9,933,750 Panapay Government Bond, Reg. 5,6,1%, 11/06/2044 USD 6,000,000 4,887,220 Panapay Government Bond, Reg. 5,4,3%, 10/10/2020 USD 6,000,000 4,887,220 Panapay Government Bond, Reg. 5,4,3%, 10/10/2020 USD 6,000,000 6,867,770 Banco de Credito del Pren, Reg. 5,4,3%, 10/10/2020 PRI 5,142,000 1,470,934 Banco de Credito del Pren, Reg. 5,4,3%, 10/10/2020 PRI 5,142,000 8,655,722 Catar USD 8,000,00 8,6113,00	Petrobras Global Finance BV 6.25% 17/03/2024	USD	6,000,000	6,424,140	0.73	
Oran 35,861,712 Oran USD 10,000,000 9,956,620 Panama 9,956,620 9,956,620 Panama USD 7,281,000 7,478,513 Panama Government Bord, Reg. S 4,5% 2010/7021 USD 7,281,000 7,484,375 Panama Government Bord, Reg. S 4,5% 2010/7021 USD 9,000,000 9,933,750 Panaguay Government Bord, Reg. S 4,05% 28/01/2031 USD 9,000,000 9,933,750 Panaguay Government Bord, Reg. S 4,05% 28/01/2030 USD 4,000,000 4,887,220 Panaguay Government Bord, Reg. S 4,35% 30/10/2020 USD 6,000,000 6,887,70 Panaguay Government Bord, Reg. S 4,45% 30/10/2020 PEN 5,14/2,000 1,4/0,934 Bance de Credito del Penu, Reg. S 4,65% 17/06/7/030 USD 8,000,000 8,865,712 Unternational Container Terminal Services, Inc., Reg. S 4,75% 17/66/7/030 USD 8,000,000 8,865,722 Quar Government Bord, Reg. S 2,75% 26/02/2020 USD 8,000,000 8,855,722 Quar Government Bord, Reg. S 2,75% 26/02/2020 USD 8,000,000 8,313,000 Qu	Petrobras Global Finance BV 5.299% 27/01/2025	USD	5,000,000	5,193,750	0.59	
Oman USD 10.000,000 9.950,620 Oman covermment Bord, Reg. 5 3,625% 15/06/2021 USD 10.000,000 9.950,620 Panama	Petrobras Global Finance BV 6.85% 05/06/2115	USD	6,000,000	5,938,800	0.68	
Oman Government Bond, Reg. S 3625% 15/06/2021 USD 10,000,000 9,390,620 Panama 9,950,620 Panama USD 7,281,100 7,428,513 Banama Government Bond, Reg. S 4,55% 20/10/2021 USD 7,281,000 7,684,375 Panagus/ Government Bond, Reg. S 4,55% 20/04/2031 USD 9,000,000 9,333,250 Panagus/ Government Bond, Reg. S 5,54% 30/03/2050 USD 4,000,000 4,887,220 Panagus/ Government Bond, Reg. S 5,4% 30/03/2050 USD 4,000,000 4,887,220 Panagus/ Government Bond, Reg. S 5,4% 30/03/2050 USD 4,000,000 4,887,220 Panagus/ Government Bond, Reg. S 4,85% 30/10/2020 PEN 5,142,000 1,41/0394 Banco de Credito del Peu, Reg. S 4,85% 30/10/2020 PEN 5,142,000 1,41/0394 Banco de Credito del Peu, Reg. S 4,85% 17/06/2030 USD 8,000,000 8,113.000 Qatar Government Bond, Reg. S 2,375% 10/06/2021 USD 8,000,000 8,113.000 Qatar Government Bond, Reg. S 3,75% 16/07/2026 EUR 3,248,280 14,240/282 Romania Government Bond, Reg. S 3,75% 16/07/2026 EUR				35,861,712	4.08	
9,950,620 Panama Global Bank Corp., Reg. 5 45%, 20/10/2021 USD 7,281,000 7,428,513 Calobal Bank Corp., Reg. 5 45%, 20/10/2026 USD 6,250,000 7,848,375 Panama Covernment Bord, A5% 01/04/2056 USD 9,000,000 9,9337 Panguay Government Bord, Reg. 5 49%, 78/04/2031 USD 9,000,000 9,9337 70 Panguay Government Bord, Reg. 5 49%, 78/04/2031 USD 4,000,000 4,887,220 Panguay Government Bord, Reg. 5 5 4%, 30/03/2050 USD 6,000,000 6,865,770 Peru 21,866,740 28,667,40 8,683,304 Banco de Creatins del Peru, Reg. 5 4,55%, 17/09/2024 PEN 5,142,000 1,4/0,924 Banco de Creatins del Peru, Reg. 5 4,55%, 17/09/2024 PEN 5,000,000 8,655,722 Quar Spontone Teordinal Container Terminal Services, Inc., Reg. 5 4,75%, 17/06/2030 USD 8,500,000 8,655,722 Quar Caster 2,047,202 8,655,722 2,047,202 2,047,202 Quar Government Bord, Reg. 5 2,75%, 20/02/2021 USD 8,000,000 8,113,000	Oman					
Panama Global Bank Corp., Reg. S. 4 5%, 70/10/2021 USD 7,281,000 7,428,513 Banama Ki Corp., Reg. S. 4 5%, 70/10/2021 USD 7,281,000 7,428,513 Paraguay 15,112.888 15,112.888 Paraguay Government Bond, Reg. S. 4.95%, 28/04/2031 USD 9,000,000 9,933,750 Paraguay Government Bond, Reg. S. 5.4%, 20/03/2050 USD 6,000,000 4,887,220 Paraguay Government Bond, Reg. S. 5.4%, 20/03/2050 USD 6,000,000 4,887,220 Peru 21,686,740 21,686,740 Peru 15,112,000 1,470,934 Banco de Credito del Peu, Reg. S. 4,85%, 317/10/2024 PEN 5,142,000 1,470,934 Banco de Credito del Peu, Reg. S. 4,85%, 17/09/2024 PEN 2,846,000 8,655,722 Qatar Government Bond, Reg. S. 2,37%, 10/06/2021 USD 8,000,000 8,113,000 Qatar Government Bond, Reg. S. 2,37%, 10/06/2021 USD 3,480,000 4,844,688 Romania Government Bond, Reg. S. 3,75%, 10/06/2021 USD 3,480,000 4,484,688 Romania Government Bond, Reg. S. 3,75%, 10/05/2026 EUR 3,473,000 <td>Oman Government Bond, Reg. S 3.625% 15/06/2021</td> <td>USD</td> <td>10,000,000</td> <td></td> <td>1.13</td>	Oman Government Bond, Reg. S 3.625% 15/06/2021	USD	10,000,000		1.13	
Global Bank Corp., Reg. S 45% 20/10/2021 USD 7,281,000 7,428,513 Panana Government Band, A5% 01/01/2056 USD 6,250,000 7,684,375 Paraguay T5,112,888 T5,112,888 T5,112,888 Paraguay Government Bond, Reg. S 4,95% 28/04/2031 USD 9,000,000 9,933,750 Paraguay Government Bond, Reg. S 5,4% 30/03/2050 USD 4,000,000 4,887,220 Paraguay Government Bond, Reg. S 4,85% 30/10/2020 PEN 5,142,000 8,685,770 Para PEN 29,845,000 8,893,04 Ronc de Credito del Peru, Reg. 5,4,65% 30/10/2020 PEN 29,845,000 8,693,04 Parado Cordito del Peru, Reg. 5,4,65% 17/09/2024 PEN 29,845,000 8,693,04 Parado Cordito del Peru, Reg. 5,4,55% 17/06/2021 USD 8,500,000 8,655,722 Quira Government Bond, Reg. 5,2,375% 02/06/2021 USD 8,000,000 8,113,000 Quira Government Bond, Reg. 5,3,75% 16/04/2030 USD 3,448,000 3,034,282 Romania Government Bond, Reg. 5,3,75% 13/05/2021 USD 7,512,667 28,049,110,410,455 Romania Government Bond, Re				9,950,620	1.13	
Panama Government Bond, 45% 01/04/2056 USD 6,250,000 7,684,375 Paraguay 15,112,888 Paraguay Government Bond, Reg. 5 4,95% 28/04/2031 USD 9,000,000 4,887,220 Paraguay Government Bond, Reg. 5 4,95% 28/04/2031 USD 6,000,000 4,887,220 Paraguay Government Bond, Reg. 5 5,35% 30/03/2050 USD 6,000,000 6,865,770 Peru 21,686,7400 Peru 21,686,7400 Banco de Credito del Peru, Reg. 5 4,85% 10/10/2020 PEN 5,142,000 1,470,934 Banco de Credito del Peru, Reg. 5 4,65% 17/09/2024 PEN 29,945,000 8,655,722 Mitemational Container Terminal Services, Inc., Reg. 5 4,75% 17/06/2030 USD 8,050,000 8,155,722 Qatar Ogramment Bond, Reg. 5 2,375% 02/06/2021 USD 8,000,000 8,113,000 Qatar Government Bond, Reg. 5 2,375% 02/06/2021 USD 3,448,000 3,934,282 Comamia Government Bond, Reg. 5 3,75% 13/06/2030 EUR 3,838,000 4,494,688 Romania Government Bond, Reg. 5 3,75% 13/05/2025 EUR 3,838,000 4,490,458 Romania Government Bond, Reg. 5 3,				7 490 549		
15,112,888 Paraguay					0.85	
Paraguay Paraguay USD 9,000,000 9,933,750 Paraguay Government Bond, Reg. S 4,95% 28/04/2031 USD 4,000,000 4,887,220 Paraguay Government Bond, Reg. S 5,4% 30/03/2050 USD 6,000,000 6,865,770 21,666,740 Peru 30,000,000 1,470,934 Banca de Credito del Peru, Reg. S 4,85% 30/10/2020 PEN 5,142,000 1,470,934 Banca de Credito del Peru, Reg. S 4,65% 17/09/2024 PEN 2,9,845,000 8,655,722 Qatar Government Bond, Reg. S 2,375% 02/06/2021 USD 8,000,000 8,113,000 Qatar Government Bond, Reg. S 2,375% 02/06/2021 USD 8,000,000 8,113,000 Qatar Government Bond, Reg. S 2,375% 02/06/2021 USD 8,000,000 8,113,000 Qatar Government Bond, Reg. S 2,375% 02/06/2021 USD 8,000,000 8,113,000 Qatar Government Bond, Reg. S 2,375% 26/02/2026 EUR 3,438,000 4,484,688 Remania Government Bond, Reg. S 3,75% 28/01/2020 EUR 3,473,000 4,210,45	Panama Government Bond 4.5% 01/04/2056	USD	6,250,000		0.87	
Paraguag Government Bond, Reg. S 435% 28/04/2031 USD 9,000,000 9,933,750 Paraguag Government Bond, Reg. S 61% 11/08/2044 USD 4,000,000 4,887,220 Paraguag Government Bond, Reg. S 5.4% 30/03/2050 USD 6,000,000 4,887,220 Peru 21,666,740 21,666,740 21,666,740 Peru Banco de Credito del Peru, Reg. S 4,85% 30/10/2020 PEN 5,142,000 1,470,934 Banco de Credito del Peru, Reg. S 4,65% 17/09/2024 PEN 2,9,845,000 8,698,304 International Container Terminal Services, Inc., Reg. S 4,75% 17/06/2030 USD 8,500,000 8,655,722 Qatar Government Bond, Reg. S 2,375% 02/06/2021 USD 8,000,000 8,113,000 Qatar Government Bond, Reg. S 2,75% 26/02/2026 EUR 3,484,000 3,934,482 Romania				15,112,888	1.72	
Paraguay Government Bond, Reg. S 6.1% 11/08/2044 USD 4,000,000 4,887,220 Paraguay Government Bond, Reg. S 5.4% 30/03/2050 USD 6,000,000 6,885,770 21,686,740 Peru Banca de Credito del Peru, Reg. S 4,85% 30/10/2020 PEN 5,142,000 1,470,934 Banca de Credito del Peru, Reg. S 4,85% 30/10/2020 PEN 2,945,000 8,608,304 10,169,238 Philippines International Container Terminal Services, Inc., Reg. S 4,75% 17/05/2030 USD 8,500,000 8,655,722 Qatar Government Bond, Reg. S 2,375% 02/06/2021 USD 8,000,000 8,113,000 Qatar Government Bond, Reg. S 2,375% 16/04/2030 USD 8,000,000 8,113,000 Qatar Government Bond, Reg. S 2,75% 26/02/2026 RUR 3,838,000 4,4184,688 Romania Government Bond, Reg. S 3,75% 26/02/2026 EUR 3,838,000 4,421,0455 Romania Government Bond, Reg. S 3,375% 28/01/2050 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. S 3,375% 28/01/2050 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. S 3,375% 28/01/2050 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. S 3,75% 13/05/2021 USD 7,250,000 7,512,667 Senegal Senegal Sene			0.000.000	0.022.750	1 1 2	
Paraguay Government Bond, Reg. \$ 5.4% 30/03/2050 USD 6,000,000 6,865,770 Peru					1.13	
Peru 21,686,740 Banco de Credito del Peru, Reg. 5 4.85% 30/10/2020 PEN 5,142.000 1,470,934 Banco de Credito del Peru, Reg. 5 4.65% 17/09/2024 PEN 29,845,000 8,698,304 PLI 29,845,000 8,698,304 10,169,238 Philippines 10,169,238 10,169,238 Philippines 8,655,722 8,655,722 Qatar 0,000 8,113,000 3,934,282 Qatar Government Bond, Reg. 5 2.375% 02/06/2021 USD 8,000,000 8,113,000 Qatar Government Bond, Reg. 5 3.75% 16/04/2030 USD 8,300,00 4,446,688 Romania Government Bond, Reg. 5 3.75% 26/02/2026 EUR 3,838,000 4,446,688 Romania Government Bond, Reg. 5 3.624% 26/05/2030 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. 5 3.375% 28/01/2050 EUR 3,430,000 4,240,455 Romania Government Bond, Reg. S 3.375% 15/05/2021 USD 7,250,000 7,512,667 Senegal Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 Serengal Government Bond, Reg. S 3.125% 15/05/2027					0.55	
Peru PEN 5,142,000 1,470,934 Banco de Credito del Peru, Reg. S 4.85% 30/10/2020 PEN 5,142,000 8.698,304 Banco de Credito del Peru, Reg. S 4.65% 17/09/2024 PEN 29,845,000 8.698,304 International Container Terminal Services, Inc., Reg. S 4.75% 17/06/2030 USD 8,500,000 8.655,722 Qatar Qatar Government Bond, Reg. S 2.375% 02/06/2021 USD 8,000,000 8,113.000 Qatar Government Bond, Reg. S 3.75% 16/04/2030 USD 8,480,00 3.934,282 Romania Catar Government Bond, Reg. S 2.75% 26/02/2026 EUR 3,838,000 4,484,688 Romania Government Bond, Reg. S 3.75% 26/02/2026 EUR 3,838,000 4,484,688 Romania Government Bond, Reg. S 3.375% 28/01/2050 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. S 3.375% 28/01/2050 EUR 3,665,000 14,909,572 Senegal Government Bond, Reg. S 8.75% 13/05/2021 USD 7,250,000 7,512,667 Senegal Government Bond, Reg. S 8.75% 13/05/2027 EUR 5,877,737 5,877,737 Senegal Government Bond, Reg. S 3.125% 15/05/2027 EUR <td></td> <td>050</td> <td>6,000,000</td> <td></td> <td>0.78 2.46</td>		050	6,000,000		0.78 2.46	
Banco de Credito del Peru, Reg. S 4.85% 30/10/2020 PEN \$,142,000 1,470,934 Banco de Credito del Peru, Reg. S 4.65% 17/09/2024 PEN 29,845,000 8,698,304 International Container Terminal Services, Inc., Reg. S 4.75% 17/06/2030 USD 8,500,000 8,655,722 Banco de Credito del Peru, Reg. S 2.375% 02/06/2030 USD 8,500,000 8,655,722 Cotar 8,655,722 Qatar Government Bond, Reg. S 2.375% 02/06/2021 USD 8,000,000 8,113,000 Qatar Government Bond, Reg. S 2.75% 26/02/2030 USD 3,488,000 3,934,282 T2,047,282 Romania Romania Government Bond, Reg. S 2.75% 26/02/2026 EUR 3,838,000 4,484,688 Romania Government Bond, Reg. S 3.375% 28/01/2050 EUR 13,665,000 14,909,572 Sangal Serbia Serbia Sand Sovernment Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 Sauth Korea Sinhan Bank Co. Ltd., Reg. S, FRN 3.	Peru			21,000,740	2.40	
Banco de Credito del Peru, Reg. S 4.65% 17/09/2024 PEN 29,845,000 8,698,304 Philippines 10,169,238 Philippines 8,655,722 Remational Container Terminal Services, Inc., Reg. S 4.75% 17/06/2030 USD 8,500,000 8,655,722 Qatar Covernment Bond, Reg. S 2.375% 02/06/2021 USD 8,000,000 8,113,000 Qatar Government Bond, Reg. S 3.75% 16/04/2030 USD 3,448,000 3,934,282 International Covernment Bond, Reg. S 2.75% 26/02/2026 EUR 3,838,000 4,484,688 Romania Covernment Bond, Reg. S 2.75% 26/02/2026 EUR 3,838,000 4,210,455 Romania Government Bond, Reg. S 3.375% 28/01/2050 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. S 3.375% 28/01/2050 EUR 13,665,000 14,909,572 Senegal Covernment Bond, Reg. S 3.375% 28/01/2050 EUR 13,666,700 Senegal Senegal Senegal Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 Serbia Serbia		PEN	5 142 000	1 470 934	0.17	
10,169,238 Philippines International Container Terminal Services, Inc., Reg. 5 4.75% 17/06/2030 USD 8,500,000 8,655,722 Qatar Qatar Government Bond, Reg. S 2.375% 02/06/2021 USD 8,000,000 8,113,000 Qatar Government Bond, Reg. S 3.75% 16/04/2030 USD 3,448,000 3,934,282 Romania 12,047,282 12,047,282 Romania Government Bond, Reg. S 3.75% 26/02/2026 EUR 3,838,000 4,484,688 Romania Government Bond, Reg. S 3.375% 26/02/2026 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. S 3.375% 26/05/2030 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. S 3.375% 28/01/2050 EUR 13,665,000 14,909,572 Senegal 23,604,715 23,604,715 23,604,715 Senegal Senegal 5,877,737 5,877,737 Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 South Korea 13,000,000 13,387,822 13,					0.99	
Philippines USD 8,500,000 8,655,722 Qatar 8,655,722 8,655,722 Qatar USD 8,000,000 8,113,000 Qatar Government Bond, Reg. S 2,375% 02/06/2021 USD 8,000,000 8,113,000 Qatar Government Bond, Reg. S 3,75% 16/04/2030 USD 3,448,000 3,934,282 T2,047,282 Romania Romania Government Bond, Reg. S 2,75% 26/02/2026 EUR 3,838,000 4,484,688 Romania Government Bond, Reg. S 3,624% 26/05/2030 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. S 3,375% 28/01/2050 EUR 13,665,000 14,909,572 Senegal Senegal Government Bond, Reg. S 8,75% 13/05/2021 USD 7,250,000 7,512,667 Senegal Government Bond, Reg. S 3,125% 15/05/2027 EUR 5,000,000 5,877,737 Sethia Government Bond, Reg. S 3,125% 15/05/2027 EUR 5,000,000 5,877,737 Sethia Government Bond, Reg. S 3,125% 15/05/2027 EUR 5,000,000 5,877,737 Sethia Governm			23/013/000		1.16	
Bit Processing Bit Processing Qatar USD 8,655,722 Qatar Government Bond, Reg. S 2.375% 02/06/2021 USD 8,000,000 8,113,000 Qatar Government Bond, Reg. S 3.75% 16/04/2030 USD 3,448,000 3,934,282 I2,047,282 Romania Romania Government Bond, Reg. S 2.75% 26/02/2026 EUR 3,838,000 4,484,688 Romania Government Bond, Reg. S 3,624% 26/05/2030 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. S 3,375% 28/01/2050 EUR 3,436,000 14,909,572 23,604,715 Senegal Senegal Serbia Serbia Government Bond, Reg. S 8,75% 13/05/2021 USD 7,250,000 7,512,667 Serbia Serbia Government Bond, Reg. S 3,125% 15/05/2027 EUR 5,000,000 5,877,737 Serbia Serbia Government Bond, Reg. S 3,125% 15/05/2027 EUR 5,000,000 5,877,737 Se	Philippines					
Qatar USD 8,000,000 8,113,000 Qatar Government Bond, Reg. S 2.375% 16/04/2030 USD 3,448,000 3,934,282 12,047,282 Romania Romania Government Bond, Reg. S 2.75% 26/02/2026 EUR 3,838,000 4,484,688 Romania Government Bond, Reg. S 3.624% 26/05/2030 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. S 3.375% 28/01/2050 EUR 13,665,000 14,909,572 23,604,715 Senegal Senegal Government Bond, Reg. S 8.75% 13/05/2021 USD 7,250,000 7,512,667 Senegal Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 5,001,000 5,877,737 Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 South Korea Sinhan Bank Co. Ltd., Reg. S, FRN 3.875% 07/12/2026 USD 13,000,000 13,387,822 Spain <td c<="" td=""><td>International Container Terminal Services, Inc., Reg. S 4.75% 17/06/2030</td><td>USD</td><td>8,500,000</td><td>8,655,722</td><td>0.98</td></td>	<td>International Container Terminal Services, Inc., Reg. S 4.75% 17/06/2030</td> <td>USD</td> <td>8,500,000</td> <td>8,655,722</td> <td>0.98</td>	International Container Terminal Services, Inc., Reg. S 4.75% 17/06/2030	USD	8,500,000	8,655,722	0.98
Qatar Government Bond, Reg. S 2.375% 02/06/2021 USD 8,000,000 8,113,000 Qatar Government Bond, Reg. S 3.75% 16/04/2030 USD 3,448,000 3,934,282 12,047,282 Romania Romania Government Bond, Reg. S 2.75% 26/02/2026 EUR 3,838,000 4,484,688 Romania Government Bond, Reg. S 3.624% 26/05/2030 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. S 3.375% 28/01/2050 EUR 13,665,000 14,909,572 Senegal Senegal Senegal Serbia Serbia Government Bond, Reg. S 3.125% 15/05/2027				8,655,722	0.98	
Qatar Government Bond, Reg. S 3.75% 16/04/2030 USD 3,448,000 3,934,282 Romania 12,047,282 Romania Government Bond, Reg. S 2.75% 26/02/2026 EUR 3,838,000 4,484,688 Romania Government Bond, Reg. S 3.624% 26/05/2030 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. S 3.375% 28/01/2050 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. S 3.375% 28/01/2050 EUR 13,665,000 14,909,572 Senegal Za,664,715 Za,664,715 Senegal USD 7,250,000 7,512,667 Serbia Serbia Serbia Serbia Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 South Korea Shinhan Bank Co. Ltd., Reg. S, FRN 3.875% 07/12/2026 USD 13,000,000 13,387,822 Spain Jiang Jiang Jiang Jiang Jiang	Qatar					
I2,047,282 Romania I2,047,282 Romania Government Bond, Reg. S 2.75% 26/02/2026 EUR 3,838,000 4,484,688 Romania Government Bond, Reg. S 3.624% 26/05/2030 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. S 3.375% 28/01/2050 EUR 13,665,000 14,909,572 Z3,604,715 Senegal Z3,604,715 Z3,604,715 Senegal Government Bond, Reg. S 8.75% 13/05/2021 USD 7,250,000 7,512,667 Serbia Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 South Korea Shinhan Bank Co. Ltd., Reg. S, FRN 3.875% 07/12/2026 USD 13,000,000 13,387,822 Spain Spain Spain Spain Spain	Qatar Government Bond, Reg. S 2.375% 02/06/2021	USD	8,000,000	8,113,000	0.92	
Romania Romania Government Bond, Reg. S 2.75% 26/02/2026 EUR 3,838,000 4,484,688 Romania Government Bond, Reg. S 3.624% 26/05/2030 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. S 3.375% 28/01/2050 EUR 13,665,000 14,909,572 Z3,604,715 Senegal Z3,604,715 Senegal Senegal Government Bond, Reg. S 8.75% 13/05/2021 USD 7,250,000 7,512,667 Serbia 7,512,667 Serbia 5,877,737 South Korea 5,877,737 5,877,737 Shinan Bank Co. Ltd., Reg. S, FRN 3.875% 07/12/2026 USD 13,000,000 13,387,822 Spain 13,387,822 13,387,822 13,387,822	Qatar Government Bond, Reg. S 3.75% 16/04/2030	USD	3,448,000	3,934,282	0.45	
Romania Government Bond, Reg. S 2.75% 26/02/2026 EUR 3,838,000 4,484,688 Romania Government Bond, Reg. S 3.624% 26/05/2030 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. S 3.375% 28/01/2050 EUR 13,665,000 14,909,572 Senegal Senegal Overnment Bond, Reg. S 8.75% 13/05/2021 USD 7,250,000 7,512,667 Serbia Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 South Korea Shinhan Bank Co. Ltd., Reg. S, FRN 3.875% 07/12/2026 USD 13,000,000 13,387,822 Spain				12,047,282	1.37	
Romania Government Bond, Reg. S 3.624% 26/05/2030 EUR 3,473,000 4,210,455 Romania Government Bond, Reg. S 3.375% 28/01/2050 EUR 13,665,000 14,909,572 23,604,715 23,604,715 Senegal Senegal VSD 7,250,000 7,512,667 Serbia 7,512,667 7,512,667 7,512,667 Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 South Korea 13,000,000 13,387,822 13,387,822 Spain 13,387,822 13,387,822	Romania					
Romania Government Bond, Reg. S 3.375% 28/01/2050 EUR 13,665,000 14,909,572 23,604,715 Senegal USD 7,250,000 7,512,667 Serbia 7,512,667 7,512,667 Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 South Korea 5 13,000,000 13,387,822 Shinhan Bank Co. Ltd., Reg. S, FRN 3.875% 07/12/2026 USD 13,000,000 13,387,822 Spain 13,387,822 13,387,822	Romania Government Bond, Reg. S 2.75% 26/02/2026	EUR	3,838,000	4,484,688	0.51	
23,604,715 Senegal Senegal Government Bond, Reg. S 8.75% 13/05/2021 USD 7,250,000 7,512,667 Serbia 7,512,667 7,512,667 Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 South Korea 5,877,737 5,877,737 5,877,737 South Korea 13,387,822 13,387,822 Spain 13,387,822 13,387,822	Romania Government Bond, Reg. S 3.624% 26/05/2030	EUR	3,473,000	4,210,455	0.48	
Senegal Senegal Government Bond, Reg. S 8.75% 13/05/2021 USD 7,250,000 7,512,667 Serbia 7,512,667 Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 Serbia Government Bond, Reg. S 3.125% 07/12/2026 USD 13,000,000 13,387,822 South Korea 13,387,822 13,387,822 Spain 5 13,000,000 13,387,822	Romania Government Bond, Reg. S 3.375% 28/01/2050	EUR	13,665,000	14,909,572	1.69	
Senegal Government Bond, Reg. S 8.75% 13/05/2021 USD 7,250,000 7,512,667 Serbia 7,512,667 Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 South Korea 5,877,737 Shinhan Bank Co. Ltd., Reg. S, FRN 3.875% 07/12/2026 USD 13,000,000 13,387,822 Spain 13,387,822				23,604,715	2.68	
Serbia 7,512,667 Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 Serbia Government Bond, Reg. S 3.125% 07/12/2026 USD 13,000,000 13,387,822 Shinhan Bank Co. Ltd., Reg. S, FRN 3.875% 07/12/2026 USD 13,000,000 13,387,822 Spain Spain State Sta	Senegal					
Serbia EUR 5,000,000 5,877,737 Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 South Korea 5,877,737 5,877,737 Shinhan Bank Co. Ltd., Reg. S, FRN 3.875% 07/12/2026 USD 13,000,000 13,387,822 13,387,822 13,387,822 Spain	Senegal Government Bond, Reg. S 8.75% 13/05/2021	USD	7,250,000	7,512,667	0.85	
Serbia Government Bond, Reg. S 3.125% 15/05/2027 EUR 5,000,000 5,877,737 South Korea Shinhan Bank Co. Ltd., Reg. S, FRN 3.875% 07/12/2026 USD 13,000,000 13,387,822 Spain				7,512,667	0.85	
South Korea 5,877,737 Shinhan Bank Co. Ltd., Reg. S, FRN 3.875% 07/12/2026 USD 13,000,000 13,387,822 I 3,387,822 Spain						
South Korea USD 13,000,000 13,387,822 shinhan Bank Co. Ltd., Reg. S, FRN 3.875% 07/12/2026 USD 13,000,000 13,387,822 Spain	Serbia Government Bond, Reg. S 3.125% 15/05/2027	EUR	5,000,000		0.67	
Shinhan Bank Co. Ltd., Reg. S, FRN 3.875% 07/12/2026 USD 13,000,000 13,387,822 13,387,822 Spain				5,877,737	0.67	
13,387,822 Spain			42.000.000	42 207 055		
Spain	Shinhan Bank Co. Ltd., Reg. S, FRN 3.8/5% 0//12/2026	USD	13,000,000		1.52	
				13,387,822	1.52	
Ai candeiaria spani scu, keg. 5 7.5% 15/12/2028 USD 8,7/6,000 8,8/3,063	-	1/25	0 770 000	0.070.000	1.04	
8,873,063	AI Canuelana Spain SLU, Keg. S 7.5% 15/12/2028	USD	8,776,000		1.01 1.01	

Portfolio of Investments and Other Net Assets as at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Ukraine				
Ukraine Government Bond, Reg. S 7.75% 01/09/2020	USD	5,000,000	5,022,925	0.57
			5,022,925	0.57
United Arab Emirates				
Abu Dhabi Crude Oil Pipeline LLC, Reg. S 4.6% 02/11/2047	USD	9,576,000	11,359,770	1.29
Abu Dhabi Government Bond, Reg. S 2.5% 30/09/2029	USD	10,000,000	10,504,750	1.19
Emirates NBD Bank PJSC, Reg. S 2.625% 18/02/2025	USD	9,000,000	9,097,200	1.04
Tabreed Sukuk Spc Ltd., Reg. S 5.5% 31/10/2025	USD	7,900,000	8,823,818	1.00
			39,785,538	4.52
United Kingdom				
MARB BondCo plc, Reg. S 6.875% 19/01/2025	USD	6,300,000	6,324,287	0.72
			6,324,287	0.72
United States of America				
Stillwater Mining Co., Reg. S 6.125% 27/06/2022	USD	7,000,000	7,076,685	0.80
			7,076,685	0.80
Virgin Islands, British				
Gerdau Trade, Inc., Reg. S 4.75% 15/04/2023	USD	3,800,000	3,961,101	0.45
Gold Fields Orogen Holdings BVI Ltd., Reg. S 5.125% 15/05/2024	USD	9,341,000	10,059,276	1.15
GTL Trade Finance, Inc., Reg. S 5.893% 29/04/2024	USD	5,940,000	6,444,277	0.73
			20,464,654	2.33
Total Bonds			607,278,995	68.99
Total Transferable securities and money market instruments admitted to an official exchange listing			607,278,995	68.99
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Bermuda				
Cosan Ltd., Reg. S 5.5% 20/09/2029	USD	11,167,000	10,611,553	1.21
Credicorp Ltd., Reg. S 2.75% 17/06/2025	USD	8,845,000		
			8,808,736	1.00
Tengizchevroil Finance Co. International Ltd., Reg. S 4% 15/08/2026	USD	9,000,000	9,504,558	1.08
	USD			
Brazil		9,000,000	9,504,558 28,924,847	1.08 3.29
Brazil Banco Votorantim SA, Reg. S 4.5% 24/09/2024	USD	9,000,000	9,504,558 28,924,847 4,427,527	1.08 3.29 0.50
Brazil		9,000,000	9,504,558 28,924,847 4,427,527 7,846,050	1.08 3.29 0.50 0.89
Brazil Banco Votorantim SA, Reg. S 4.5% 24/09/2024 Votorantim SA, Reg. S 6.75% 05/04/2021	USD	9,000,000	9,504,558 28,924,847 4,427,527	1.08 3.29 0.50
Brazil Banco Votorantim SA, Reg. S 4.5% 24/09/2024 Votorantim SA, Reg. S 6.75% 05/04/2021	USD USD	9,000,000 4,422,000 7,600,000	9,504,558 28,924,847 4,427,527 7,846,050 12,273,577	1.08 3.29 0.50 0.89 1.39
Brazil Banco Votorantim SA, Reg. S 4.5% 24/09/2024 Votorantim SA, Reg. S 6.75% 05/04/2021 Cayman Islands Lima Metro Line 2 Finance Ltd., Reg. S 4.35% 05/04/2036	USD USD USD	9,000,000 4,422,000 7,600,000 6,745,000	9,504,558 28,924,847 4,427,527 7,846,050 12,273,577 7,174,454	1.08 3.29 0.50 0.89 1.39 0.81
Brazil Banco Votorantim SA, Reg. S 4.5% 24/09/2024 Votorantim SA, Reg. S 6.75% 05/04/2021	USD USD	9,000,000 4,422,000 7,600,000	9,504,558 28,924,847 4,427,527 7,846,050 12,273,577 7,174,454 6,591,306	1.08 3.29 0.50 0.89 1.39 0.81 0.75
Brazil Banco Votorantim SA, Reg. S 4.5% 24/09/2024 Votorantim SA, Reg. S 6.75% 05/04/2021 Cayman Islands Lima Metro Line 2 Finance Ltd., Reg. S 4.35% 05/04/2036 Sands China Ltd., Reg. S 3.8% 08/01/2026	USD USD USD	9,000,000 4,422,000 7,600,000 6,745,000	9,504,558 28,924,847 4,427,527 7,846,050 12,273,577 7,174,454	1.08 3.29 0.50 0.89 1.39 0.81
Brazil Banco Votorantim SA, Reg. S 4.5% 24/09/2024 Votorantim SA, Reg. S 6.75% 05/04/2021 Cayman Islands Lima Metro Line 2 Finance Ltd., Reg. S 4.35% 05/04/2036 Sands China Ltd., Reg. S 3.8% 08/01/2026 Chile	USD USD USD USD	9,000,000 4,422,000 7,600,000 6,745,000 6,380,000	9,504,558 28,924,847 4,427,527 7,846,050 12,273,577 7,174,454 6,591,306 13,765,760	1.08 3.29 0.50 0.89 1.39 0.81 0.75 1.56
Brazil Banco Votorantim SA, Reg. S 4.5% 24/09/2024 Votorantim SA, Reg. S 6.75% 05/04/2021 Cayman Islands Lima Metro Line 2 Finance Ltd., Reg. S 4.35% 05/04/2036 Sands China Ltd., Reg. S 3.8% 08/01/2026 Chile Celulosa Arauco y Constitucion SA 4.5% 01/08/2024	USD USD USD USD USD	9,000,000 4,422,000 7,600,000 6,745,000 6,380,000 9,073,000	9,504,558 28,924,847 4,427,527 7,846,050 12,273,577 7,174,454 6,591,306 13,765,760 9,616,428	1.08 3.29 0.50 0.89 1.39 0.81 0.75 1.56 1.09
Brazil Banco Votorantim SA, Reg. S 4.5% 24/09/2024 Votorantim SA, Reg. S 6.75% 05/04/2021 Cayman Islands Lima Metro Line 2 Finance Ltd., Reg. S 4.35% 05/04/2036 Sands China Ltd., Reg. S 3.8% 08/01/2026 Chile	USD USD USD USD	9,000,000 4,422,000 7,600,000 6,745,000 6,380,000	9,504,558 28,924,847 4,427,527 7,846,050 12,273,577 7,174,454 6,591,306 13,765,760 9,616,428 9,657,401	1.08 3.29 0.50 0.89 1.39 0.81 0.75 1.56 1.09 1.09
Brazil Banco Votorantim SA, Reg. S 4.5% 24/09/2024 Votorantim SA, Reg. S 6.75% 05/04/2021 Cayman Islands Lima Metro Line 2 Finance Ltd., Reg. S 4.35% 05/04/2036 Sands China Ltd., Reg. S 3.8% 08/01/2026 Chile Celulosa Arauco y Constitucion SA 4.5% 01/08/2024 Inversiones CMPC SA, Reg. S 4.75% 15/09/2024	USD USD USD USD USD	9,000,000 4,422,000 7,600,000 6,745,000 6,380,000 9,073,000	9,504,558 28,924,847 4,427,527 7,846,050 12,273,577 7,174,454 6,591,306 13,765,760 9,616,428	1.08 3.29 0.50 0.89 1.39 0.81 0.75 1.56 1.09
Brazil Banco Votorantim SA, Reg. S 4.5% 24/09/2024 Votorantim SA, Reg. S 6.75% 05/04/2021 Cayman Islands Lima Metro Line 2 Finance Ltd., Reg. S 4.35% 05/04/2036 Sands China Ltd., Reg. S 3.8% 08/01/2026 Chile Celulosa Arauco y Constitucion SA 4.5% 01/08/2024	USD USD USD USD USD	9,000,000 4,422,000 7,600,000 6,745,000 6,380,000 9,073,000	9,504,558 28,924,847 4,427,527 7,846,050 12,273,577 7,174,454 6,591,306 13,765,760 9,616,428 9,657,401	1.08 3.29 0.50 0.89 1.39 0.81 0.75 1.56 1.09 1.09

Portfolio of Investments and Other Net Assets as at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Kazakhstan				
KazTransGas JSC, Reg. S 4.375% 26/09/2027	USD	7,000,000	7,567,630	0.86
			7,567,630	0.86
Mexico				
Alpek SAB de CV, Reg. S 4.5% 20/11/2022	USD	9,600,000	9,957,840	1.13
Industrias Penoles SAB de CV, Reg. S 5.65% 12/09/2049	USD	5,535,000	6,056,923	0.69
Mexico Generadora de Energia S de rl, Reg. S 5.5% 06/12/2032	USD	9,127,090	10,072,291	1.14
Petroleos Mexicanos, Reg. S 5.95% 28/01/2031	USD	4,750,000	3,879,824	0.44
Petroleos Mexicanos, Reg. S 6.95% 28/01/2060	USD	10,000,000	7,608,800	0.87
			37,575,678	4.27
Netherlands				
Petrobras Global Finance BV, Reg. S 5.093% 15/01/2030	USD	8,906,000	8,808,034	1.00
			8,808,034	1.00
Peru				
Banco Internacional del Peru SAA Interbank, Reg. S 3.25% 04/10/2026	USD	9,423,000	9,527,595	1.08
Hunt Oil Co. of Peru LLC Sucursal Del Peru, Reg. S 6.375% 01/06/2028	USD	8,640,000	8,402,400	0.95
SAN Miguel Industrias Pet SA, Reg. S 4.5% 18/09/2022	USD	2,501,000	2,505,114	0.29
Transportadora de Gas del Peru SA, Reg. S 4.25% 30/04/2028	USD	11,017,000	11,896,377	1.35
			32,331,486	3.67
Thailand				
Bangkok Bank PCL, Reg. S, FRN 3.733% 25/09/2034	USD	9,300,000	8,929,919	1.02
			8,929,919	1.02
United States of America				
Reliance Holding USA, Inc., Reg. S 5.4% 14/02/2022	USD	8,700,000	9,175,635	1.04
			9,175,635	1.04
Total Bonds			187,477,356	21.30
Total Transferable securities and money market instruments dealt in on another regulated market			187,477,356	21.30
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Ireland				
Aviva Investors US Dollar Liquidity Fund - Class 3 Income shares USD^\dagger	USD	64,400,000	64,400,000	7.31
			64,400,000	7.31
Total Collective Investment Schemes - UCITS			64,400,000	7.31
Total Units of authorised UCITS or other collective investment undertakings			64,400,000	7.31
Total Investments			859,156,351	97.60
Cash			14,286,717	1.62
Other assets/(liabilities)			6,803,121	0.78
Total net assets			880,246,189	100.00

Portfolio of Investments and Other Net Assets as at 30 June 2020

Geographic Allocation of Portfolio	% of Net Assets
Cayman Islands	10.65
Ireland	7.31
Indonesia	6.30
Mexico	5.85
Netherlands	5.08
Peru	4.83
Bermuda	4.56
United Arab Emirates	4.52
Colombia	2.84
Romania	2.68
Ivory Coast	2.57
Paraguay	2.46
Virgin Islands, British	2.33
Hong Kong	2.19
Chile	2.19
Kazakhstan	1.86
United States of America	1.84
Luxembourg	1.74
Panama	1.72
Israel	1.62
India	1.58
South Korea	1.52
Canada	1.51
Croatia	1.42
Brazil	1.39
Qatar	1.37
Mauritius	1.27
Oman	1.13
Austria	1.08
Thailand	1.02
Morocco	1.01
Spain	1.01
Philippines	0.98
Dominican Republic	0.98
Malaysia	0.95
China	0.90
Senegal	0.85
United Kingdom	0.72
Serbia	0.67
Ukraine	0.57
Ghana	0.53
Total Investments	97.60
Cash and Other assets/(liabilities)	2.40
Total	100.00

Portfolio of Investments and Other Net Assets as at 30 June 2020

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
INR	1,687,350,948	USD	22,117,706	17/09/2020	HSBC	32,940	-
USD	11,296,159	EUR	10,018,402	10/07/2020	J.P. Morgan	65,206	0.01
USD	55,541,002	EUR	48,721,246	17/09/2020	Morgan Stanley	837,002	0.09
USD	21,525,198	IDR	309,941,332,839	17/09/2020	Morgan Stanley	485,141	0.06
USD	11,474,569	PEN	39,494,320	17/09/2020	Citibank	294,386	0.03
Total Unrea	lised Gain on Forwa	ard Currency E	xchange Contracts - A	ssets		1,714,675	0.19
EUR	792,096,881	USD	893,615,906	10/07/2020	J.P. Morgan	(5,649,688)	(0.64)
Total Unrea	lised Loss on Forwa	(5,649,688)	(0.64)				
Net Unrealis	sed Loss on Forward	(3,935,013)	(0.45)				

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
58,400,000	USD	Citigroup	Brazil Government Bond 4.25% 07/01/2025	Buy	(1.00)%	20/06/2025	4,343,370	0.49
25,000,000	USD	Barclays	Brazil Government Bond 4.25% 07/01/2025	Buy	(1.00)%	20/06/2025	1,859,320	0.21
Total Market V	alue on Credit	t Default Swap Cont	racts - Assets				6,202,690	0.70
Net Market Va	Net Market Value on Credit Default Swap Contracts - Assets							0.70

AVIVA INVESTORS INVESTMENT SOLUTIONS - FIXED MATURITY PLAN - SERIES I FUND Portfolio of Investments and Other Net Assets as at 30 June 2020

Bands Common End of Strong, Feg. 5 10:55: 11:04/2024 USD 3.800,000 3.282,174 4.62 China Sci Corrup, Holdings Lid, Reg. 5 10:35: 2010/2024 USD 3.800,000 3.282,174 4.62 China Sci Corrup, Holdings Lid, Reg. 5 5: 55: 2010/2024 USD 3.800,000 3.282,174 4.62 China Sci Corrup, Holdings Lid, Reg. 5 5: 55: 2010/2024 USD 3.000,000 3.247,179 4.65 Sumo: China Holdings Lid, Reg. 5 3: 55: 2010/2024 USD 3.000,000 3.247,179 4.55 Sumo: China Holdings Lid, Reg. 5 3: 85: 7010/2024 USD 3.000,000 3.246,240 4.55 Sumo: China Holdings Lid, Reg. 5 3: 35: 751 10:07/024 USD 3.000,000 3.826,469 4.67 Thradian Balway Timore Corp. Lid, Reg. 5 3: 35: 2010/2024 USD 3.000,000 3.827,481 5.100,000 1.824,57,88 2.000 Res Lid, Reg. 5 3: 35: 75: 10:07/2024 USD 3.000,000 3.827,281 5.41 Indianesia Res Lid, Reg. 5 3: 35: 55: 20:03/2024 USD 3.000,000 1.26,26/01 3.02 Indianesia Res Lid, Reg. 5 3: 35: 55: 20:03/2024 <t< th=""><th>Investments</th><th>Currency</th><th>Quantity/ Nominal Value</th><th>Market Value USD</th><th>% of Net Assets</th></t<>	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets		
Cayman Islands USD 3.800,000 3.282,174 4.62 Cline Exegrande Group, Reg. 5 10.5%, 11/04/2024 USD 3.800,000 3.292,174 4.62 Cline Exegrande Group, Conta Co. 1td., Reg. 5 6.55%, 28(3)/2024 USD 3.000,000 3.292,196 4.62 Olin Executery, Indepting, Line, Reg. 5 6.55%, 28(3)/2024 USD 3.000,000 3.327,196 4.52 Other Executery, Line, Reg. 5 6.55%, 28(3)/20223 USD 3.300,000 3.327,196 4.52 Stance China Helderg, Lid., Reg. 5 7.35%, 11/01/2023 USD 3.300,000 3.382,293 4.72 India Try, 158,881 24.16 Try, 158,881 24.16 Indian Exelosy, 10, Reg. 5 3.75%, 11/01/2024 USD 3.000,000 3.862,473 4.42 Reg. Lid., Reg. 5 3.375%, 11/01/2024 USD 3.000,000 3.862,473 5.41 Red. Lid., Reg. 5 3.375%, 11/01/2024 USD 3.000,000 3.862,473 5.41 Helderin Executery, Reg. 5 3.375%, 11/01/2024 USD 2.000,000 2.382,387 5.67 Helderin Inderesia III, Reg. 5 3.375%, 11/01/2024 USD 2.000	Transferable securities and money market instruments admitted to an official exchange listing						
Disa Ferry and E Group, Reg. S 10.5% 11.042/024 USD 3,800.000 3,242,174 4.45 China SE Croup Indiangs Ltd, Reg. S 5375K 09.047.0024 USD 3,800.000 3,242,174 4.45 Opin SE Croup Indiangs Ltd, Reg. S 5375K 09.047.0024 USD 3,200.000 3,242,174 4.55 Opin Sections Endiangs Ltd, Reg. S 535K 09.037.024 USD 3,000.000 3,242,174 4.55 Stance China Holdings Ltd, Reg. S 535K 20.017.023 USD 3,000.000 3,242,179 4.55 Sunce China Holdings Ltd, Reg. S 5375K 12705.117/0.2033 USD 3,000.000 3,242,179 4.51 India Try 158.891 24.10 USD 3,000.000 3,242,179 4.51 India Try 158.891 24.01 USD 3,000.000 3,842,491 4.21 Power Finance Corp. Ltd, Reg. S 3.75% 12/05/2024 USD 3,000.000 3,842,491 4.23 Rot Ltd Indonesia Water Thintere Corp. Eds. Reg. S 3.75% 11/04/2024 USD 2,000.000 3,842,491 4.23 Rot Ltd Indonesia Water S 11,876,875,875,111/04/2024 USD 2,000.	Bonds						
Chen SEE Group Holdings Lid., Reg. S 7375K 69/04/2024 USD 3,800,000 3,243,228 5.27 CHI Holdings Croup, Co., Lid., Reg. S 557K 32/03/2024 USD 3,000,000 3,247,129 4.57 Bername Lid., Reg. S 3.97K 86/03/2024 USD 3,000,000 3,247,129 4.57 Sinac, China, Holdings Lid., Reg. S 3.055K 12/01/2023 USD 3,000,000 3,242,129 4.57 Sinac, China, Holdings Lid., Reg. S 3.875K 12/03/2024 USD 3,000,000 3,842,473 5.41 India Transport Finance Corp., Lid., Reg. S 3.875K 12/03/2024 USD 3,000,000 3,842,473 5.41 Ree Lid., Reg. S 3.875K 12/03/2024 USD 3,000,000 3,842,473 5.41 Indian Railway Finance Corp. Lid., Reg. S 3.75K 29/05/2024 USD 3,000,000 3,842,473 5.41 Indonesia Transport Finance Corp. Lid., Reg. S 3.75K 10/02/2024 USD 2,000,000 2,864,079 4.52 Indonesia Transport Finance, Reg. S 1,875K 00/02/24 USD 2,000,000 2,864,079 2.55 Indonesia Transport Finance, Reg. S 3,875K 00/01/2024 USD 1,000,0	Cayman Islands						
CHI Holdings Group Co. Ltd., Reg. 5 655% 28/03/2024 USD 3.200,000 3.292,196 4.44 QNB Finance Ha, Keg. S 35% 2007/022 USD 3.000,000 3.247,129 4.57 Sunchwe Chan Holdings Ltd., Reg. S 7.05% 11/10/2023 USD 3.000,000 3.247,129 4.57 Sunce Chran Holdings Ltd., Reg. S 7.05% 11/10/2023 USD 3.000,000 3.246,870 4.66 Export-import Bank of India, Reg. S 7.05% 11/10/2024 USD 3.000,000 3.246,870 4.66 Export-import Bank of India, Reg. S 7.05% 10/07/2024 USD 3.200,000 3.842,473 5.44 Prosee Finance Cop. Ltd., Reg. S 3.75% 10/06/2024 USD 3.200,000 3.842,473 5.44 Indian Raik Ardini Pestero IDK. PT, Reg. S 3.75% 10/06/2024 USD 2.000,00 3.842,473 5.41 Bank Randni Pestero IDK. PT, Reg. S 3.875% 10/06/2024 USD 2.000,00 2.266,071 3.10 Lenhoga Perturbisiyan Elsper Indonesia, Reg. S 3.875% 10/07/2024 USD 2.000,00 2.138/3 3.03 Development Bank of Reg. S 3.875% 10/07/2024 USD 1.000,000 3.184,845 5.360,000 3.986,06	China Evergrande Group, Reg. S 10.5% 11/04/2024	USD	3,800,000	3,282,174	4.62		
ONB Finance Itid, Reg. 5 3.5%, 28/03/2014 USD 200,000 211,771 0.33 Rombine Itid, Reg. 5 3.95%, 27/01/2023 USD 3.100,000 3.242,179 4.57 Sunac China Holdings Itid, Reg. 5 7.95% 11/10/2023 USD 3.300,000 3.382,293 4.76 India	China SCE Group Holdings Ltd., Reg. S 7.375% 09/04/2024	USD	3,800,000	3,743,228	5.27		
Randhine China Holdings Ltd, Reg. S 835% 22/01/2023 USD 3,100,000 3,247,129 4,53 Sinac China Holdings Ltd, Reg. S 7,95% 11/10/2023 USD 3,100,000 3,282,393 47,6 India Expont-Import Rank of India, Reg. S 3,875% 12/03/2024 USD 3,100,000 3,264,6370 4,66 Expont-Import Rank of India, Reg. S 3,375% 13/03/2024 USD 3,000,000 3,824,434 5,41 Prover Timme Cop. Utd, Reg. S 3,375% 15/03/2024 USD 3,000,000 3,847,489 4,35 REC Ltd, Aeg. S 3,375% 25/07/2024 USD 3,000,000 3,847,281 5,41 Rec S 3,375% 25/07/2024 USD 2,000,00 3,872,881 5,42 Bank Mardini Pescro TIR, EX, Bang S 3,25% 38/03/2024 USD 2,000,00 2,25,60,71 3,13 Lemihaga Rush Sardini Pescro TIR, EX, S 4,57% 01/04/2024 USD 2,000,00 2,11,82,93 0,32 Veres Time, EX, S 4,57% 01/04/2024 USD 3,000,00 3,960,664 5,53 Reak Mardini Pescro TIR, EX, S 4,57% 01/04/2024 USD 3,000,00 3,960,664 5,53 Meekon USD <td>CIFI Holdings Group Co. Ltd., Reg. S 6.55% 28/03/2024</td> <td>USD</td> <td>3,200,000</td> <td>3,292,196</td> <td>4.64</td>	CIFI Holdings Group Co. Ltd., Reg. S 6.55% 28/03/2024	USD	3,200,000	3,292,196	4.64		
Sunsc. China Holding: Lul, Reg. 5 7 35% 11/10/2023 USD 3,300,000 3,382,393 4,77 india	QNB Finance Ltd., Reg. S 3.5% 28/03/2024	USD	200,000	211,771	0.30		
India 17,158,891 24.16 Export-Import Bank of India, Reg. 5 3,875% 12/03/2024 USD 3,100.000 3,266,870 4.66 Indian Rahway Finance Corp. Ltd., Reg. 5 3,75% 13/05/2024 USD 3,200.000 3,432,469 4.77 Power Finance Corp. Ltd., Reg. 5 3,75% 18/06/2024 USD 3,800.000 3,842,473 5.41 Indonesia 14,345,703 2015 14,345,703 2015 Indonesia 14,345,703 2020,000 205,153 0.25 Bank Mandri Persero Tisk. FF, Reg. 5 3,75%, 11/04/2024 USD 2,200,000 22,66,071 3.15 Indonesia USD 2,000,000 205,153 0.25 Bank Mandri Persero Tisk. FF, Reg. 5 3,75%, 11/04/2024 USD 1,700,000 1,820,947 2.56 Petabuhan Indonesia III. Persero PT, Reg. 5 4,875% 01/10/2024 USD 1,700,000 1,820,947 2.56 Research 3,860,664 5.57 5,147,976 2,3860,664 5.57 Mesca S,93,95% 10/10/2024 USD 3,800,000	Ronshine China Holdings Ltd., Reg. S 8.95% 22/01/2023	USD	3,100,000	3,247,129	4.57		
India USD 3,00,000 3,266,870 4.60 Export-Fineport Bank of India, Reg. S 3,875% 12/03/2024 USD 3,200,000 3,266,870 4.67 Prover Finance Corp. Ltd, Reg. S 3,75% 18/06/2024 USD 3,800,000 3,827,891 5.44 REC Ltd, Reg. S 3,375% 18/06/2024 USD 3,800,000 3,827,891 5.45 Indonesia 14,345,703 2015 14,345,703 2015 Bank Madrid Pearson Tak. PI, Reg. S 3,75% 11/04/2024 USD 2,200,000 2,266,071 3.15 Lembaga Pembihayaan Ekspor Indonesia, Reg. S 3,375% 05/04/2024 USD 2,200,000 2,218,73 0.31 Pelsbuhan Indonesia III Persero PT, Reg. S 3,37% 05/04/2024 USD 1,700,000 1,820,947 2,55 Persbahan Penerbit SBSN Indonesia III, Reg. S 3,39% 20/08/2024 USD 2,00,000 2,138,73 0.35 Vestashan Same Same Tak. Madrid Pearson Tak. PT, Reg. S 3,39% 20/08/2024 USD 3,800,000 3,466,45 5,57 Markashan Indonesia III. Reg. S 1,425% 10/12/2022 USD 3,000,000 3,168,45 4,46 Mileppine S <td< td=""><td>Sunac China Holdings Ltd., Reg. S 7.95% 11/10/2023</td><td>USD</td><td>3,300,000</td><td>3,382,393</td><td>4.76</td></td<>	Sunac China Holdings Ltd., Reg. S 7.95% 11/10/2023	USD	3,300,000	3,382,393	4.76		
Sport Import Bank of India, Reg. S 3.875% 12/03/2024 USD 3,100,000 3,266,870 4.66 Indian Railway Finance Corp. Ltd., Reg. S 3.73% 12/03/2024 USD 3,200,000 3,863,669 47.2 Power Finance Corp. Ltd., Reg. S 3.73% 12/06/2024 USD 3,800,000 3,842,473 5.41 REC Ltd., Reg. S 3.73% 12/07/2024 USD 3,800,000 3,842,473 5.41 Indonesia 14,345,703 20.15 20.0000 2,051,53 0.25 Bank Mandni Pensero Tak. PT, Reg. S 3,75% 06/04/2024 USD 2,200,000 2,056,071 3.15 Lembaga Pembiayaan Ekspor Indonesia, Reg. S 3,875% 06/04/2024 USD 1,700,000 1,820,947 2.55 Pelabuhan Indonesia III Pesero PT, Reg. S 4,875% 01/10/2024 USD 1,700,000 1,820,947 2.55 Kazakhstan S 3,960,664 5.57 5.57 Kazakhstan JSD 3,800,000 3,166,435 4.46 Minera y Hendurgica del Belericidad, Reg. S 4.875% 15/01/22/24 USD 3,800,000 3,168,435 4.46 Minera y Hendurgica del Belericidad, Reg. S 4.875% 15/01/22/24				17,158,891	24.16		
Indian Railway Finance Corp. Ltd., Reg. S 3.73%. 29/03/2024 USD 3.200,000 3.833,469 4.73 Power Finance Corp. Ltd., Reg. S 3.75%. 18/06/2024 USD 3.800,000 3.827.2891 5.44 Indians Railway Finance Corp. Ltd., Reg. S 3.75%. 18/06/2024 USD 3.900,000 3.827.2891 5.44 Indians Railway Finance Corp. Ltd., Reg. S 3.75%. 18/06/2024 USD 2000,000 2.95,153 0.25 Indians Railway Finance Corp. Ltd., Reg. S 3.75%. 11/04/2024 USD 2.000,000 2.05,67/1 3.15 Indians Railway Finance Corp. Ltd., Reg. S 3.75%. 01/04/2024 USD 2.000,000 1.282,9472 2.95 Bank Raigkat Indonesia Presero Tik. PT, Reg. S 3.87%. 06/04/2024 USD 2.000,000 1.820,9472 2.95 Peeusahaan Penerbit S85N Indonesia III, Reg. S 4.37%. 01/02/024 USD 2.000,000 2.13,873 0.30 Comision Federal de Electricidad, Reg. S 4.125%. 10/12/2022 USD 3.900,000 3.966,664 5.57 Mexico S.92,0707 8.44 South Korea USD 3.000,000 3.968,455 4.44 Mileopines <t< td=""><td>India</td><td></td><td></td><td></td><td></td></t<>	India						
Bower Finance Corp. Ltd., Reg. 5 3.375% 18/06/2024 USD 3,800,000 3,842,473 5,41 REC Ltd., Reg. S 3.375% 25/07/2024 USD 3,900,000 3,872,891 5,45 Indonesia Indonesia Indonesia Indonesia Indonesia Bank Mardinf Persero Tbk. PT, Reg. S 3,75% 11/04/2024 USD 2,000,000 2,256,071 3,15 Bank Mardinf Persero Tbk. PT, Reg. S 3,75% 06/04/2024 USD 2,200,000 2,266,071 3,15 Lembaga Pembiaysan Ekspor Indonesia, Reg. S 3,87% 06/04/2024 USD 1,000,000 1,820,477 2,56 Pelabuhan Indonesia III Persero TJk. PT, Reg. S 3,95% 20/08/2024 USD 1,000,000 1,820,477 2,55 Persename Penetiti SB5N Indonesia III, Reg. S 3,95% 20/08/2024 USD 1,000,000 1,820,477 7,25 Kazakhstan Stattsin Stattsi	Export-Import Bank of India, Reg. S 3.875% 12/03/2024	USD	3,100,000	3,266,870	4.60		
KEC Ltd, Reg. S 3.375% 25/07/2024 USD 3.900,000 3.872,891 5.45 Indonesia Indonesia Indonesia Indonesia Indonesia Indonesia Indonesia Indonesia Indonesia Distribution 200,000 2.26,60/1 3.15 0.22 Bank Mayat Indonesia Persero Tak. PT, Reg. S 3.75% 06/04/2024 USD 2.200,000 2.26,60/1 3.15 1.16 2.26,60/1 3.15 1.12 2.26 0.91 2.200,000 2.13,873 0.32 0.93 2.26 2.200,000 2.13,873 0.32 0.93 0.90 2.13,873 0.33 0.92 0.93 2.960,664 5.57 7.25 </td <td>Indian Railway Finance Corp. Ltd., Reg. S 3.73% 29/03/2024</td> <td>USD</td> <td>3,200,000</td> <td>3,363,469</td> <td>4.73</td>	Indian Railway Finance Corp. Ltd., Reg. S 3.73% 29/03/2024	USD	3,200,000	3,363,469	4.73		
Indonesia 11,345,703 20,15 Bank Mandril Persero Tok. PT, Reg. S 3,75% 01/02/2024 USD 2,00,000 2,05,153 0.25 Bank Rakyat Indonesia Persero Tok. PT, Reg. S 3,75% 01/02/2024 USD 2,00,000 2,266,071 3,15 Bank Rakyat Indonesia Resport Indonesia, Reg. S 3,875% 06/04/2024 USD 6,20,000 641,932 0.91 Petusahaan Renerbit SBSN Indonesia III, Reg. S 3,9% 20/08/2024 USD 2,00,000 213,873 0.30 Starkstan Development Bank of Kazakhstan JSC, Reg. S 4,125% 10/12/2022 USD 3,800,000 3,960,664 5,57 Mexico Comision Federal de Electricidad, Reg. S 4,875% 15/01/2024 USD 3,000,000 3,168,435 4,46 Mexico Comision Federal de Electricidad, Reg. S 4,875% 15/01/2024 USD 3,000,000 3,168,435 4,46 Milippines Philippines Philippines Support Bank of Korea 2,375% 15/01/2024 USD 2,000,000 1,025,218 1,44 <td <="" colspan="2" td=""><td>Power Finance Corp. Ltd., Reg. S 3.75% 18/06/2024</td><td>USD</td><td>3,800,000</td><td>3,842,473</td><td>5.41</td></td>	<td>Power Finance Corp. Ltd., Reg. S 3.75% 18/06/2024</td> <td>USD</td> <td>3,800,000</td> <td>3,842,473</td> <td>5.41</td>		Power Finance Corp. Ltd., Reg. S 3.75% 18/06/2024	USD	3,800,000	3,842,473	5.41
Indonesia USD 200,000 205,153 0.29 Bank Mandiri Persero Tbk. PT, Reg. 5 3,75% 11/04/2024 USD 2,200,000 2,266,071 3,15 Lembaga Pembiayaan Ekspor Indonesia, Reg. S 3,87% 06/04/2024 USD 6,20,000 641,932 0.91 Pelabuhan Indonesia III Persero Tbk. PT, Reg. S 4,875% 01/10/2024 USD 1,700,000 1,820,947 2,53 Persushaan Penerbit SBN Indonesia III, Reg. S 3,9% 20/08/2024 USD 20,000 21,3873 0.30 Persushaan Penerbit SBN Indonesia III, Reg. S 4,975% 01/10/2024 USD 2,000,00 3,960,664 5,57 Kazakhstan USD 3,800,000 3,168,435 4,46 Minera y Metalurgica del Baleo SAPI de CV, Reg. S 3.25% 17/04/2024 USD 3,000,000 3,168,435 4,46 Minera y Metalurgica del Baleo SAPI de CV, Reg. S 3.25% 17/04/2024 USD 3,000,000 3,168,435 4,46 Minera y Metalurgica del Baleo SAPI de CV, Reg. S 3.25% 17/04/2024 USD 1,000,000 1,025,218 1,44 South Korea Export-Import Bank of Korea, Reg. S 3.28% 27/09/2024 USD 2,000,000 211,158 0.30<	REC Ltd., Reg. S 3.375% 25/07/2024	USD	3,900,000	3,872,891	5.45		
Bark Mandin Persero Tik. PT, Reg. S 3.75% 11/04/2024 USD 200.000 205.153 0.22 Bank Mandin Persero Tik. PT, Reg. S 3.95% 28/03/2024 USD 2.200.000 2.266.071 3.15 Lembaga Pembiayaan Ekspor Indonesia, Reg. S 3.875% 06/04/2024 USD 620.000 641.932 0.91 Pelabuhan Indonesia III Persero PT, Reg. S 4.875% 01/10/2024 USD 1.700.000 1.820.947 2.56 Perusahan Penerbit SBSN Indonesia III, Reg. S 3.9% 20/08/2024 USD 2.00.000 213.873 0.30 Commission Federal Merus ISS, Reg. S 4.125% 10/12/2022 USD 3.800.000 3.960.664 5.57 Mexico 3.960.664 5.57 3.960.664 5.57 Merea y Metalurgica del Boleo SAPI de CY, Reg. S 3.25% 17/04/2024 USD 3.000.000 3,168.435 4.46 Minera y Metalurgica del Boleo SAPI de CY, Reg. S 3.25% 17/04/2024 USD 1.000.000 1.025,218 1.44 Philippine Nettoral Bank (Reg. S 3.26% 27/09/2024 USD 1.000.000 1.025,218 1.44 South Korea Export-Import Bank of Korea, 2.375% 25/06/2024 USD 2.000.000 211,158 0				14,345,703	20.19		
Bank Rakyat Indonesia Persero Tik, PT, Reg. S 3.95% 28/03/2024 USD 2,200,000 2,266,071 3.15 Lembaga Pembiayaan Ekspor Indonesia, Reg. S 3.875% 06/04/2024 USD 620,000 641,932 0.91 Pelabuhan Indonesia III, Persero PT, Reg. S 4.875% 01/10/2024 USD 1,700,000 1,820,947 2.56 Perusahaan Penerbit SBSN Indonesia III, Reg. S 3.9% 20/08/2024 USD 200,000 213,873 0.33 Comment Bank of Kazakhstan JSC, Reg. S 4.125% 10/12/2022 USD 3,800,000 3,960,664 5.57 Kazakhstan Comision Federal de Electricidad, Reg. S 4.875% 15/01/2024 USD 3,000,000 3,168,435 4.46 Minera y Metalurgica del Boleo SAPI de CV, Reg. S 3.25% 17/04/2024 USD 2,000,000 3,168,435 4.46 Philippines 1,020,000 1,025,218 1.44 Spig2,707 8.44 Subt Korea Lipport Indonesia Bank, Reg. S 3.28% 27/09/2024 USD 1,000,000 1,025,218 1.44 Spig2,707 8.44 Spig2,707 8.44	Indonesia						
Lembaga Pembiayaan Ekspor Indonesia, Reg. S 3.875% 06/04/2024 USD 620,000 641,932 0.91 Pelabuhan Indonesia III, Persero PT, Reg. S 4.875% 01/10/2024 USD 1,700,000 1,820,947 2.56 Perusahaan Penerbit SBSN Indonesia III, Reg. S 3.9% 20/08/2024 USD 200,000 213,873 0.30 Stat7,976 7.25 Kazakhstan Development Bank of Kazakhstan JSC, Reg. S 4.125% 10/12/2022 USD 3,800,000 3,960,664 5.57 Mexico Comision Federal de Electricidad, Reg. S 4.875% 15/01/2024 USD 3,000,000 3,168,435 4.46 Minera y Metalurgica del Boleo SAPI de CV, Reg. S 3.25% 17/04/2024 USD 1,000,000 1,025,218 1.44 Sp92,707 8.44 Philippines PLitopin Rational Bank, Reg. S 3.28% 27/09/2024 USD 1,000,000 1,025,218 1.44 South Korea Export-Import Bank (Korea, Reg. S 2.125% 23/10/2024 USD 2,000,000 3,044,710 4.25 Korea Development Bank (Korea, Reg. S 2.	Bank Mandiri Persero Tbk. PT, Reg. S 3.75% 11/04/2024	USD	200,000	205,153	0.29		
Pelabuhan Indonesia III Persero PT, Reg. S 4.875% 01/10/2024 USD 1,700,000 1,820,947 2.56 Perusahaan Penerbit SBSN Indonesia III, Reg. S 3.9% 20/08/2024 USD 200,000 213,873 0.30 Kazakhstan S,147,976 7.25 5 7.25 Kazakhstan Development Bank of Kazakhstan JSC, Reg. S 4.125% 10/12/2022 USD 3,800,000 3,960,664 5.57 Mexico 3,960,664 5.57 3,960,664 5.57 Comision Federal de Electricidad, Reg. S 4.875% 15/01/2024 USD 3,000,000 2,884,272 3.96 Philippines 5.992,707 8.44 5.992,707 8.44 Philippine National Bank, Reg. S 3.28% 27/09/2024 USD 1,000,000 1,025,218 1.44 South Korea 2.375% 25/06/2024 USD 2,000,000 211,158 0.30 Industrial Bank of Korea 2.375% 25/06/2024 USD 2,000,000 211,158 0.30 Industrial Bank of Korea 2.375% 25/06/2024 USD 2,000,000 211,158 0.30 Industrial Bank of Korea 2.375% 25/06/2024 USD 2,000,000	Bank Rakyat Indonesia Persero Tbk. PT, Reg. S 3.95% 28/03/2024	USD	2,200,000	2,266,071	3.19		
Perusahaan Penerbit SBSN Indonesia III, Reg. S 3.9% 20/08/2024 USD 200,000 213,873 0.30 Kazakhstan Staff,979 7,25 Kazakhstan USD 3,800,000 3,960,664 5,57 Mexico 3,960,664 5,57 Comision Federal de Electricidad, Reg. S 4.875% 15/01/2024 USD 3,000,000 3,168,435 4.46 Minera y Metalurgica del Boleo SAPI de CV, Reg. S 3.25% 17/04/2024 USD 3,000,000 3,168,435 4.46 Philippines 5992,707 8.44 Philippines 5992,707 8.44 Philippines 1,025,218 1.44 South Korea 1,025,218 1.44 South Korea 200,000 211,158 0.30 Korea National Bank, Reg. S 3.25% 10/0/2024 USD 2,000,000 211,158 0.30 Lorder Levelopment Bank of Korea 2.375% 25/06/2024 USD 2,000,000 211,158 0.30 Lorder Levelopment Bank of Korea 2.375% 25/06/2024 USD 2,000,000 211,158 0.30 Lorder Levelopment Bank of Korea 3.35% 10/07/2024	Lembaga Pembiayaan Ekspor Indonesia, Reg. S 3.875% 06/04/2024	USD	620,000	641,932	0.91		
S,147,976 7,25 Kazakhstan 5,147,976 7,25 Development Bank of Kazakhstan JSC, Reg. S 4.125% 10/12/2022 USD 3,800,000 3,960,664 5,57 Mexico 3,960,664 5,57 3,960,664 5,57 Mexico USD 3,000,000 3,168,435 4,46 Minera y Metalurgica del Boleo SAPI de CV, Reg. S 3,25% 17/04/2024 USD 2,670,000 2,824,272 3,96 Philippines 5,992,707 8,44 5,992,707 8,44 Philippine National Bank, Reg. S 3,28% 27/09/2024 USD 1,000,000 1,025,218 1,44 South Korea 1,025,218 1,44 1,025,218 1,44 South Korea USD 2,000,000 211,158 0,30 Industrial Bank of Korea 2.375% 15/06/2024 USD 2,000,000 211,158 0,30 Korea Development Bank of Korea, Reg. S 2.125% 19/02/2024 USD 2,000,000 216,666 0,33 Korea National OII Corp., Reg. S 3.25% 10/07/2024 USD 2,000,000 246,666 0,33 LOTTE Property & Devel	Pelabuhan Indonesia III Persero PT, Reg. S 4.875% 01/10/2024	USD	1,700,000	1,820,947	2.56		
Kazakhstan Jakob Kazakhstan JSC, Reg. S 4.125% 10/12/2022 USD 3,800,000 3,960,664 5,57 Bevelopment Bank of Kazakhstan JSC, Reg. S 4.125% 10/12/2022 USD 3,000,000 3,168,435 4.46 Minera y Metalurgica del Boleo SAPI de CV, Reg. S 3.25% 17/04/2024 USD 2,000,000 3,168,435 4.46 Minera y Metalurgica del Boleo SAPI de CV, Reg. S 3.25% 17/04/2024 USD 2,670,000 2,824,272 3.96 Philippines Philippine National Bank, Reg. S 3.28% 27/09/2024 USD 1,000,000 1,025,218 1.44 South Korea South Korea Export-Import Bank of Korea 2.375% 25/06/2024 USD 2,000,000 211,158 0.33 Industrial Bank of Korea 2.375% 25/06/2024 USD 2,000,000 211,158 0.32 Contributing Bank of Korea 2.375% 25/06/2024 USD 2,000,000 211,158 0.32 Lexport-Import Bank of Korea 2.375% 25/06/2024 USD 2,000,000 211,158 0.32 Lexport-Import Bank of Korea, Reg. S 2.125% 19/07/2024 USD	Perusahaan Penerbit SBSN Indonesia III, Reg. S 3.9% 20/08/2024	USD	200,000	213,873	0.30		
Development Bank of Kazakhstan JSC, Reg. S 4.125% 10/12/2022 USD 3,800,000 3,960,664 5.57 3,960,664 5.57 Mexico Comision Federal de Electricidad, Reg. S 4.875% 15/01/2024 USD 3,000,000 3,168,435 4.44 Minera y Metalurgica del Boleo SAPI de CV, Reg. S 3.25% 17/04/2024 USD 2,670,000 2,824,272 3.96 Philippines Philippine National Bank, Reg. S 3.28% 27/09/2024 USD 1,000,000 1,025,218 1.44 South Korea Export-Import Bank of Korea 2.375% 25/06/2024 USD 2,00,000 211,158 0.30 Industrial Bank of Korea, Reg. S 2.125% 23/10/2024 USD 2,00,000 211,158 0.30 Industrial Bank of Korea, Reg. S 3.25% 10/07/2024 USD 2,00,000 3,044,710 4.29 Korea Development Bank (The) 3.25% 19/02/2024 USD 2,00,000 3,044,501 0.61 LOTTE Property & Development Co. Ltd., Reg. S, FRN 1.276% 06/08/2022 USD 1,300,000 1,294,861 1.82				5,147,976	7.25		
3,960,664 5,57 Mexico Comision Federal de Electricidad, Reg. S 4,875% 15/01/2024 USD 3,000,000 3,168,435 4,46 Minera y Metalurgica del Boleo SAPI de CV, Reg. S 3,25% 17/04/2024 USD 2,670,000 2,824,272 3.96 Philippines Philippine National Bank, Reg. S 3,28% 27/09/2024 USD 1,000,000 1,025,218 1,44 South Korea Export-Import Bank of Korea 2.375% 25/06/2024 USD 2,00,000 211,158 0.30 Industrial Bank of Korea 2.375% 25/06/2024 USD 2,00,000 211,158 0.30 Industrial Bank of Korea 2.375% 25/06/2024 USD 2,00,000 211,158 0.30 Industrial Bank of Korea 2.375% 25/06/2024 USD 2,00,000 3,044,710 4.29 Korea Development Bank (The) 3.25% 19/02/2024 USD 2,00,000 216,666 0.30 Korea National Oil Corp., Reg. S 3.25% 10/07/2024 USD 400,000 434,501 0.61 LOTTE Property & Development Co. Ltd., Reg. S, FRN 1.276% 06/08/2022 USD	Kazakhstan						
Mexico USD 3,000,000 3,168,435 4,46 Minera y Metalurgica del Boleo SAPI de CV, Reg. S 3.25% 17/04/2024 USD 2,670,000 2,824,272 3.96 Minera y Metalurgica del Boleo SAPI de CV, Reg. S 3.25% 17/04/2024 USD 2,670,000 2,824,272 3.96 Philippines Philippine National Bank, Reg. S 3.28% 27/09/2024 USD 1,000,000 1,025,218 1.44 South Korea Export-Import Bank of Korea 2.375% 25/06/2024 USD 200,000 211,158 0.30 Industrial Bank, reg. S 2.125% 23/10/2024 USD 2,900,000 3,044,710 4.29 Korea Development Bank (The) 3.25% 19/02/2024 USD 2,900,000 3,044,710 4.29 Korea National Oil Corp., Reg. S 3.25% 10/07/2024 USD 2,000,000 216,666 0.30 Korea National Oil Corp., Reg. S 3.25% 10/07/2024 USD 1,000,000 1,294,861 1.82 Lorger to all for the a	Development Bank of Kazakhstan JSC, Reg. S 4.125% 10/12/2022	USD	3,800,000	3,960,664	5.57		
Comision Federal de Electricidad, Reg. S 4.875% 15/01/2024 USD 3,000,000 3,168,435 4.46 Minera y Metalurgica del Boleo SAPI de CV, Reg. S 3.25% 17/04/2024 USD 2,670,000 2,824,272 3.96 Philippines 5.992,707 8.44 Philippine National Bank, Reg. S 3.28% 27/09/2024 USD 1,000,000 1,025,218 1.44 South Korea 1,025,218 1.44 South Korea USD 2,000,000 211,158 0.30 Korea Development Bank of Korea, Reg. S 2.125% 23/10/2024 USD 2,000,000 211,158 0.30 Korea Development Bank (The) 3.25% 19/02/2024 USD 2,000,000 211,158 0.30 Korea National Oil Corp., Reg. S 3.25% 10/07/2024 USD 2,000,000 214,666 0.30 Korea National Oil Corp., Reg. S 3.25% 10/07/2024 USD 1,300,000 1,294,861 1.82 Virgin Islands, British E South Korea S.125% 11/07/2024 USD 3,800,000 3,339,272 4,70 Greenland Global Investment Ltd., Reg. S 5.875% 03/07/2024 USD 3,800,000 3,339,272				3,960,664	5.57		
Minera y Metalurgica del Boleo SAPI de CV, Reg. S 3.25% 17/04/2024 USD 2,670,000 2,824,272 3.98 Fhilippines 5,992,707 8.44 Philippines USD 1,000,000 1,025,218 1.44 South Korea USD 2,000,000 2,11,25,218 1.44 South Korea USD 200,000 211,158 0.30 Industrial Bank of Korea, Reg. S 2.125% 23/10/2024 USD 200,000 211,158 0.30 Korea Development Bank (The) 3.25% 19/02/2024 USD 200,000 211,158 0.30 Korea Attional Oil Corp., Reg. S 3.25% 10/07/2024 USD 200,000 211,158 0.30 LOTTE Property & Development Co. Ltd., Reg. S, FRN 1.276% 06/08/2022 USD 1,300,000 1,294,861 1.82 Virgin Islands, British Easy Tactic Ltd., Reg. S 8.125% 11/07/2024 USD 3,800,000 3,339,272 4.70 Greenland Global Investment Ltd., Reg. S 5.875% 03/07/2024 USD 3,700,000 3,567,017 5.00	Mexico						
S,992,707 8.44 Philippines USD 1,000,000 1,025,218 1.44 South Korea 1,025,218 1.44 South Korea USD 200,000 211,158 0.30 Industrial Bank of Korea 2.375% 25/06/2024 USD 200,000 211,158 0.30 Industrial Bank of Korea, Reg. S 2.125% 23/10/2024 USD 200,000 211,158 0.30 Korea Development Bank (The) 3.25% 19/02/2024 USD 200,000 216,666 0.30 Korea National Oil Corp., Reg. S 3.25% 10/07/2024 USD 200,000 434,501 0.61 LOTTE Property & Development Co. Ltd., Reg. S, FRN 1.276% 06/08/2022 USD 1,300,000 1,294,861 1.82 Virgin Islands, British Easy Tactic Ltd., Reg. S 8.125% 11/07/2024 USD 3,800,000 3,339,272 4.70 Greenland Global Investment Ltd., Reg. S 5.875% 03/07/2024 USD 3,700,000 3,567,017 5.02	Comision Federal de Electricidad, Reg. S 4.875% 15/01/2024	USD	3,000,000	3,168,435	4.46		
Philippines Philippine National Bank, Reg. S 3.28% 27/09/2024 USD 1,000,000 1,025,218 1.44 1,025,218 1.44 1,025,218 1.44 South Korea USD 200,000 211,158 0.30 Industrial Bank of Korea, Reg. S 2.125% 23/10/2024 USD 2,900,000 3,044,710 4.29 Korea Development Bank (The) 3.25% 19/02/2024 USD 200,000 216,666 0.30 Korea National Oil Corp., Reg. S 3.25% 10/07/2024 USD 400,000 434,501 0.61 LOTTE Property & Development Co. Ltd., Reg. S, FRN 1.276% 06/08/2022 USD 1,300,000 1,294,861 1.82 Virgin Islands, British Easy Tactic Ltd., Reg. S 8.125% 11/07/2024 USD 3,800,000 3,339,272 4.70 Greenland Global Investment Ltd., Reg. S 5.875% 03/07/2024 USD 3,700,000 3,567,017 5.02	Minera y Metalurgica del Boleo SAPI de CV, Reg. S 3.25% 17/04/2024	USD	2,670,000	2,824,272	3.98		
Philippine National Bank, Reg. S 3.28% 27/09/2024 USD 1,000,000 1,025,218 1.44 Number of Korea Number of Korea 2.375% 25/06/2024 USD 200,000 211,158 0.30 Export-Import Bank of Korea 2.375% 25/06/2024 USD 200,000 211,158 0.30 Industrial Bank of Korea, Reg. S 2.125% 23/10/2024 USD 2,900,000 3,044,710 4.25 Korea Development Bank (The) 3.25% 19/02/2024 USD 200,000 216,666 0.30 Korea National Oil Corp., Reg. S 3.25% 10/07/2024 USD 400,000 434,501 0.61 LOTTE Property & Development Co. Ltd., Reg. S, FRN 1.276% 06/08/2022 USD 1,300,000 1,294,861 1.82 Virgin Islands, British Easy Tactic Ltd., Reg. S 8.125% 11/07/2024 USD 3,800,000 3,339,272 4.70 Greenland Global Investment Ltd., Reg. S 5.875% 03/07/2024 USD 3,700,000 3,567,017 5.02				5,992,707	8.44		
1,025,218 1,44 South Korea USD 200,000 211,158 0.30 Export-Import Bank of Korea 2.375% 25/06/2024 USD 2,900,000 211,158 0.30 Industrial Bank of Korea, Reg. S 2.125% 23/10/2024 USD 2,900,000 3,044,710 4.29 Korea Development Bank (The) 3.25% 19/02/2024 USD 200,000 216,666 0.30 Korea National Oil Corp., Reg. S 3.25% 19/02/2024 USD 400,000 434,501 0.61 LOTTE Property & Development Co. Ltd., Reg. S, FRN 1.276% 06/08/2022 USD 1,300,000 1,294,861 1.82 Virgin Islands, British Easy Tactic Ltd., Reg. S 8.125% 11/07/2024 USD 3,800,000 3,339,272 4.70 Greenland Global Investment Ltd., Reg. S 5.875% 03/07/2024 USD 3,700,000 3,567,017 5.02	Philippines						
South Korea Export-Import Bank of Korea 2.375% 25/06/2024 USD 200,000 211,158 0.30 Industrial Bank of Korea, Reg. S 2.125% 23/10/2024 USD 2,900,000 3,044,710 4.25 Korea Development Bank (The) 3.25% 19/02/2024 USD 200,000 216,666 0.30 Korea National Oil Corp., Reg. S 3.25% 10/07/2024 USD 400,000 434,501 0.61 LOTTE Property & Development Co. Ltd., Reg. S, FRN 1.276% 06/08/2022 USD 1,300,000 1,294,861 1.82 Virgin Islands, British Easy Tactic Ltd., Reg. S 8.125% 11/07/2024 USD 3,800,000 3,339,272 4.70 Greenland Global Investment Ltd., Reg. S 5.875% 03/07/2024 USD 3,700,000 3,567,017 5.02	Philippine National Bank, Reg. S 3.28% 27/09/2024	USD	1,000,000	1,025,218	1.44		
Export-Import Bank of Korea 2.375% 25/06/2024 USD 200,000 211,158 0.30 Industrial Bank of Korea, Reg. S 2.125% 23/10/2024 USD 2,900,000 3,044,710 4.29 Korea Development Bank (The) 3.25% 19/02/2024 USD 200,000 216,666 0.30 Korea National Oil Corp., Reg. S 3.25% 10/07/2024 USD 400,000 434,501 0.61 LOTTE Property & Development Co. Ltd., Reg. S, FRN 1.276% 06/08/2022 USD 1,300,000 1,294,861 1.82 Virgin Islands, British Easy Tactic Ltd., Reg. S 8.125% 11/07/2024 USD 3,800,000 3,339,272 4.70 Greenland Global Investment Ltd., Reg. S 5.875% 03/07/2024 USD 3,700,000 3,567,017 5.02				1,025,218	1.44		
Industrial Bank of Korea, Reg. S 2.125% 23/10/2024 USD 2,900,000 3,044,710 4.29 Korea Development Bank (The) 3.25% 19/02/2024 USD 200,000 216,666 0.30 Korea National Oil Corp., Reg. S 3.25% 10/07/2024 USD 400,000 434,501 0.61 LOTTE Property & Development Co. Ltd., Reg. S, FRN 1.276% 06/08/2022 USD 1,300,000 1,294,861 1.82 Virgin Islands, British Easy Tactic Ltd., Reg. S 8.125% 11/07/2024 USD 3,800,000 3,339,272 4.70 Greenland Global Investment Ltd., Reg. S 5.875% 03/07/2024 USD 3,700,000 3,567,017 5.02	South Korea						
Korea Development Bank (The) 3.25% 19/02/2024 USD 200,000 216,666 0.30 Korea National Oil Corp., Reg. S 3.25% 10/07/2024 USD 400,000 434,501 0.61 LOTTE Property & Development Co. Ltd., Reg. S, FRN 1.276% 06/08/2022 USD 1,300,000 1,294,861 1.82 Virgin Islands, British Easy Tactic Ltd., Reg. S 8.125% 11/07/2024 USD 3,800,000 3,339,272 4.70 Greenland Global Investment Ltd., Reg. S 5.875% 03/07/2024 USD 3,700,000 3,567,017 5.02	Export-Import Bank of Korea 2.375% 25/06/2024	USD	200,000	211,158	0.30		
Korea National Oil Corp., Reg. S 3.25% 10/07/2024 USD 400,000 434,501 0.61 LOTTE Property & Development Co. Ltd., Reg. S, FRN 1.276% 06/08/2022 USD 1,300,000 1,294,861 1.82 Virgin Islands, British Easy Tactic Ltd., Reg. S 8.125% 11/07/2024 USD 3,800,000 3,339,272 4.70 Greenland Global Investment Ltd., Reg. S 5.875% 03/07/2024 USD 3,700,000 3,567,017 5.02	Industrial Bank of Korea, Reg. S 2.125% 23/10/2024	USD	2,900,000	3,044,710	4.29		
LOTTE Property & Development Co. Ltd., Reg. S, FRN 1.276% 06/08/2022 USD 1,300,000 1,294,861 1.82 5,201,896 7.32 Virgin Islands, British Easy Tactic Ltd., Reg. S 8.125% 11/07/2024 USD 3,800,000 3,339,272 4.70 Greenland Global Investment Ltd., Reg. S 5.875% 03/07/2024 USD 3,700,000 3,567,017 5.02	Korea Development Bank (The) 3.25% 19/02/2024	USD	200,000	216,666	0.30		
5,201,896 7.32 Virgin Islands, British USD 3,800,000 3,339,272 4.70 Easy Tactic Ltd., Reg. S 8.125% 11/07/2024 USD 3,700,000 3,3567,017 5.02 Greenland Global Investment Ltd., Reg. S 5.875% 03/07/2024 USD 3,700,000 3,567,017 5.02	Korea National Oil Corp., Reg. S 3.25% 10/07/2024			434,501	0.61		
Virgin Islands, British Easy Tactic Ltd., Reg. S 8.125% 11/07/2024 USD 3,800,000 3,339,272 4.70 Greenland Global Investment Ltd., Reg. S 5.875% 03/07/2024 USD 3,700,000 3,567,017 5.02	LOTTE Property & Development Co. Ltd., Reg. S, FRN 1.276% 06/08/2022	USD	1,300,000		1.82		
Easy Tactic Ltd., Reg. S 8.125% 11/07/2024 USD 3,800,000 3,339,272 4.70 Greenland Global Investment Ltd., Reg. S 5.875% 03/07/2024 USD 3,700,000 3,567,017 5.02				5,201,896	7.32		
Greenland Global Investment Ltd., Reg. S 5.875% 03/07/2024 USD 3,700,000 3,567,017 5.02							
	Easy Tactic Ltd., Reg. S 8.125% 11/07/2024				4.70		
Voyage Bonds Ltd., Reg. S 3.375% 28/09/2022 USD 2,200,000 2,260,635 3.19					5.02		
	Voyage Bonds Ltd., Reg. S 3.375% 28/09/2022	USD	2,200,000	2,260,635	3.19		

AVIVA INVESTORS INVESTMENT SOLUTIONS - FIXED MATURITY PLAN - SERIES I FUND (CONTINUED)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Wanda Properties International Co. Ltd., Reg. S 7.25% 29/01/2024	USD	3,900,000	3,680,138	5.18
			12,847,062	18.09
Total Bonds			65,680,117	92.46
Total Transferable securities and money market instruments admitted to an official exchange listing			65,680,117	92.46
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Singapore				
Temasek Financial I Ltd., Reg. S 2.375% 23/01/2023	USD	2,747,000	2,868,979	4.04
			2,868,979	4.04
Total Bonds			2,868,979	4.04
Total Transferable securities and money market instruments dealt in on another regulated market			2,868,979	4.04
Total Investments			68,549,096	96.50
Cash			1,321,185	1.86
Other assets/(liabilities)			1,163,854	1.64
Total net assets			71,034,135	100.00
Geographic Allocation of Portfolio			% of	Net Assets
Cayman Islands				24.16
India				20.19
Virgin Islands, British				18.09
Mexico				8.44
South Korea				7.32
Indonesia				7.25
Kazakhstan				5.57
Singapore				4.04
Philippines				1.44
Total Investments				96.50
Cash and Other assets/(liabilities)				3.50
Total				100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
SGD	69,545,879	USD	49,692,368	10/07/2020	J.P. Morgan	120,115	0.17
Total Unrealis	ed Gain on Forwa	120,115	0.17				
SGD	795,133	USD	571,266	10/07/2020	J.P. Morgan	(1,749)	-
Total Unrealis	ed Loss on Forwa	ard Currency Exc	hange Contracts - Li	abilities		(1,749)	-
Net Unrealise	let Unrealised Gain on Forward Currency Exchange Contracts – Assets						0.17

COMBINED STATEMENT OF NET ASSETS

as at 30 June 2020

	Aviva Investors Investment Solutions - Emerging Markets Debt Fund	Aviva Investors Investment Solutions - Fixed Maturity Plan - Series I Fund	Combined	
	USD	USD	EUR	
Assets				
Investments in securities at cost	850,904,108	68,823,726	820,562,843	
Unrealised gain/(loss)	8,252,243	(274,630)	7,117,468	
Investments in securities at market value	859,156,351	68,549,096	827,680,311	
Cash at bank and at brokers	14,286,717	1,321,185	13,925,059	
Receivables on investments sold	10,059,025	-	8,974,462	
Dividends receivable	27,834	-	24,833	
Interest receivable	8,686,638	1,099,729	8,731,201	
Fee waiver receivable	-	3,422	3,053	
Unrealised gain on forward currency exchange contracts	1,714,675	120,115	1,636,963	
Swap contracts at fair value	6,202,690	-	5,533,916	
Other assets	22,798	4,286	24,164	
Total assets	900,156,728	71,097,833	866,533,962	
Liabilities				
Payables on investments purchased	13,761,323	-	12,277,578	
Interest payable	6,330	-	5,647	
Management fees payable	309,947	37,071	309,603	
Unrealised loss on forward currency exchange contracts	5,649,688	1,749	5,042,099	
Other liabilities	183,251	24,878	185,689	
Total liabilities	19,910,539	63,698	17,820,616	
Total net assets	880,246,189	71,034,135	848,713,346	

STATISTICAL INFORMATION

	Shares outstanding as at 30 June 2020	NAV per share as at 30 June 2020	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	
Aviva Investors Investment Solutions - Emerging Markets Debt Fund					
I Share Class Accumulation Hedged EUR	7,287,785	107.7609	107.7764	98.5610	
Total net assets in USD		880,246,189	990,984,283	776,244,233	
Aviva Investors Investment Solutions - Fixed Maturity Plan - Series I Fund					
Aq Share Class Hedged SGD	6,960,000	10.1049	10.2931	_	
Aq Share Class SGD	25,000	10.3853	10.1371	-	
Aq Share Class USD	2,011,000	10.1818	10.3186	-	
Total net assets in USD		71,034,135	83,358,961	-	

COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS for the period ended 30 June 2020

	Aviva Investors Investment Solutions - Emerging Markets Debt Fund	Aviva Investors Investment Solutions - Fixed Maturity Plan - Series I Fund	Combined	
	USD	USD	EUR	
Net assets at the beginning of the period	990,984,283	83,358,961	957,491,066	
Income				
Dividend income, net of withholding taxes	159,330	_	142,151	
Interest income from investments, net of withholding taxes	21,772,835	1,972,096	21,184,754	
Securities lending income	30,723	-	27,410	
Bank interest	66,120	234,459	268,171	
Total income	22,029,008	2,206,555	21,622,486	
Expenses				
Management fees	1,791,185	218,058	1,792,607	
Depositary fees	21,097	1,118	19,820	
Administrative fees	54,777	13,943	61,311	
Audit fees	14,180	11,655	23,049	
Professional fees	28,359	3,923	28,801	
Taxe d'abonnement	44,775	18,171	56,159	
Bank and other interest expenses	9,292	-	8,290	
Interest on swap contracts	533,739	-	476,191	
Other Operating expenses	63,799	9,127	65,063	
Less: Fee waiver	-	(3,422)	(3,053)	
Total expenses	2,561,203	272,573	2,528,238	
Net investment income/(loss)	19,467,805	1,933,982	19,094,248	
Net realised gain/(loss) on:				
Sale of investments	(23,049,954)	(562,293)	(21,066,376)	
Financial futures contracts	4,307,429	-	3,843,002	
Forward currency exchange contracts	13,876,094	(1,867,421)	10,713,899	
Swaps contracts	5,624,468	-	5,018,038	
Currency exchange	(198,784)	(3,368)	(180,356)	
Net realised gain/(loss) for the period	559,253	(2,433,082)	(1,671,793)	
Net change in unrealised appreciation/(depreciation) on:				
Investments	(16,075,005)	(1,343,884)	(15,540,786)	
Financial futures contracts	1,088,539	-	971,173	
Forward currency exchange contracts	(17,791,334)	(570,953)	(16,382,467)	
Swaps contracts	6,202,690	-	5,533,916	
Currency exchange	(26,434)	(23)	(23,604)	
Net change in unrealised appreciation/(depreciation) for the period	(26,601,544)	(1,914,860)	(25,441,768)	
Increase/(decrease) in net assets as a result of operations	(6,574,486)	(2,413,960)	(8,019,313)	
Redemptions	(104,163,608)	(7,727,682)	(99,827,179)	
Increase/(decrease) in net assets as a result of movements in share capital	(104,163,608)	(7,727,682)	(99,827,179)	
Dividend distributions	-	(2,183,184)	(1,947,793)	
Foreign currency translation difference	-	-	1,016,565	
Net assets at the end of the period	880,246,189	71,034,135	848,713,346	

NOTES TO THE FINANCIAL STATEMENTS

as at 30 June 2020

1. GENERAL

1.1 THE COMPANY

Aviva Investors Investment Solutions (the "Company") is registered in the Grand Duchy of Luxembourg as an undertaking for collective investment pursuant to Part I of the law of 17 December 2010 relating to undertakings for collective investment, as amended (the "Law"). The Company was incorporated in Luxembourg on 21 April 2010 for an unlimited period.

The Board has designated Aviva Investors Luxembourg S.A. (the "Management Company") as Management Company to be responsible, subject to the overall supervision of the Board, for the day-to-day investment management of the assets of the Fund. The Management Company is a wholly owned subsidiary of Aviva Investors Holdings Limited, and an Aviva group company.

The fund has been registered under the UK temporary permissions regime with the UK Financial Conduct Authority to allow the Funds to continue being temporarily marketed in the UK after Brexit Day.

The Company comprises 2 active Sub-Funds as at 30 June 2020:

- Aviva Investors Investment Solutions Emerging Markets Debt Fund
- Aviva Investors Investment Solutions Fixed Maturity Plan Series I Fund

Distributions are disclosed in the caption "Dividend distributions" in the Combined Statement of Operations and Changes in Net Assets.

1.2 THE SHARE CLASSES

1.2.1 AVAILABLE SHARE CLASSES

As at 30 June 2020, only the Ih, Aq and Aqh share classes are active and available for investment.

1.2.2 HEDGED SHARE CLASSES

In accordance with the provisions of the current prospectus, the Fund may offer Share Classes in a Sub-Fund in a currency other than the Sub-Fund reference currency or in relation to the currencies in which the underlying assets of the Sub-Fund are denominated. The respective Sub-Fund has the ability to hedge such Share Classes in relation to the Sub-Fund reference currency.

Where hedging of this kind is undertaken the latter is designated as such by a reference to "hedged" or ("h"). The Sub-Fund will engage for the exclusive account of such Share Classes, in forward foreign exchange contracts, currency futures, currency options or currency swaps, in order to preserve the value of the Share Class in its reference currency against its value in the Sub-Fund currency or against the currencies in which the underlying assets of the Sub-Funds are denominated.

Where undertaken, the effects of this hedging is reflected in the Net Asset Value and, therefore, in the performance of the currency Classes. As a result, currency hedging may impact the Net Asset Value of one Class as compared to the Net Asset Value of a Class denominated in another currency.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared and presented in accordance with generally accepted accounting principles in Luxembourg for Investment Funds on a going concern basis. Sub-funds that have been liquidated during the period or are intended to be liquidated after the period end are prepared on a non-going concern basis.

2.1 FOREIGN CURRENCIES

The financial statements of each Sub-Fund are expressed in the currency of the Sub-Fund and its accounting records are maintained in that currency. Assets and liabilities in other currencies are translated into the currency of the Sub-Fund using the exchange rate in effect at the period end date. Income and expenses in other currencies are translated into the currency of the Sub-Fund at the exchange rate in effect at the date of the transaction. The resulting exchange differences are recorded in the Combined Statement of Operations and Changes in Net Assets within the caption "Net realised gain/loss on currency exchange".

The combined financial statements of Aviva Investors Investment Solutions represent the sum of the financial statements of each Sub-Fund. The combined financial statements are presented in Euro, for information only, by translating the financial statements of each Sub-Fund using the exchange rates prevailing at the period end. The exchange difference resulting from the translation of net assets at the beginning of the period using the period end rates is recognised in the Combined Statement of Operations and Changes in Net Assets within the caption "Foreign currency translation difference", if applicable.

2.2 VALUATION OF ASSETS

The value of the assets of the Company is determined as follows:

(1) The value of any cash in hand or on deposit, bills and demand notes, accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received are deemed to be the full amount thereof, unless, however,

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.2 VALUATION OF ASSETS (CONTINUED)

the same is unlikely to be received in full, in which case the value thereof is determined after making such discount as the Board of Directors may consider appropriate to reflect the true value;

(2) The value of transferable securities, money market instruments and financial derivative instruments which are quoted or dealt in on any stock exchange is based on the latest available published price on the relevant Valuation Day on the stock exchange which is normally the principal market of such transferable securities, money market instruments and financial derivative instruments, and each transferable securities, money market instruments and financial derivative instruments traded on any other regulated market is valued in a similar manner as that provided for quoted securities;

(3) For non-quoted transferable securities, money market instruments and financial derivative instruments or those not traded or dealt in on any stock exchange or other regulated market, as well as transferable securities, money market instruments and financial derivative instruments for which the quoted prices are not representative of the fair market value, the value thereof is determined prudently and in good faith on the basis of foreseeable sales prices as determined by or under the Board of Director's responsibility.

The Board of Directors may however adopt other fair valuation methods, when circumstances or market conditions so warrant.

(4) Shares or units in any open-ended Investment Fund are valued at their last available Net Asset Value.

(5) Forward currency exchange contracts

All Sub-Funds in connection with the portfolio purchases and sales of securities denominated in a foreign currency or Share Class hedging, may enter into forward currency exchange contracts for the purposes of hedging foreign currency exchange risks. Contracts are recorded at market value based on the exchange rate of the underlying currency on the valuation day. Certain risks may arise upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts. Please refer to the Portfolio of Investments for the details of the contracts outstanding as at 30 June 2020.

(6) Swap contracts

A swap is an agreement that obliges two parties to exchange a series of cashflows at specified intervals based upon or calculated by reference to changes in specified prices or rates for a specified amount of an underlying asset. The payment flows are usually netted against each other at the brokers' level, with the difference being paid by one party to the other, if authorised by the dedicated International Swaps and Derivatives Associations ("ISDA") agreements. Risks may arise as a result of the failure of counterparty to the swap contract to comply with the terms of the swap contract. The loss incurred by the failure of a counterparty is generally limited to the net payment to be received by the Fund, and/or the termination value at the end of the contract. Therefore, the Fund considers the creditworthiness of each counterparty to a swap contract in evaluating potential credit risk. Additionally, risks may arise from unanticipated movements in interest rates or in the value of the underlying securities or indices

Interest received from and interest paid on swap contracts are, respectively, included as part of "Income - Interest on swaps" and "Expenses – Interest on Swaps" in the Combined Statement of Operations and Changes in Net Assets.

The cashflows received and paid by the Sub-Fund in connection with swap contracts are converted to present value on the valuation date corresponding to the maturity of these cashflows. The value of the swap contracts is the difference between these two present value conversions. Please refer to the Portfolio of Investments for the details of the contracts outstanding as at 30 June 2020.

2.3 TREATMENT OF INTEREST INCOME

Interest income is accrued on a daily basis and recorded net of withholding tax. Accrued income is included within the caption "Interest receivable" in the Combined Statement of Net Assets.

3 COLLATERAL

Sub-Funds received no collateral to cover the unrealised results on OTC derivative instruments. Collateral is calculated and settled on a daily basis per counterparty. Cash collaterals cannot be sold, re-invested or pledged.

4. FEES AND EXPENSES

4.1 RELATED PARTIES

4.1.1 MANAGEMENT FEES

Investment management fees are paid out of the management fees. Those fees are included within the caption "Management fees payable" in the Combined Statement of Net Assets and within the caption "Management fees" in the Combined Statement of Operations and Changes in Net Assets. Please refer to the prospectus for details of the applicable rates per share class.

4.1.2 DOMICILIARY FEES

As remuneration for the services rendered as domiciliary agent, the Management Company receives a fixed annual fee from the Sub-Funds as per the Management Company Service Agreement. This fee is included in the Combined Statement of Operations

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) as at 30 June 2020

4. FEES AND EXPENSES (CONTINUED)

4.1 RELATED PARTIES (CONTINUED)

4.1.2 DOMICILIARY FEES (CONTINUED)

and Changes in Net Assets within the caption "Operating expenses" and represents an amount of EUR 3,000 per year and per sub-fund, payable monthly in arrears.

4.1.3 WAIVER FEES

In order to preserve investors from fluctuations in their operating and administrative expenses, the Management Company may decide to waive all or a part of their fees or to subsidise operating and administrative expenses of some Sub-Funds. Amounts waived are shown in the Combined Statement of Operations and Changes in Net Assets within the caption "Fee waiver".

4.2 TRANSFER AGENCY FEES

The Company pays fees to RBC Investor Services Bank S.A. in respect of its activities as registrar and transfer agent (including maintenance, Shareholder services, transaction, dividend process, trailer fees and commission handling activities). These fees are payable monthly in arrears. The Fund pays the registrar and transfer agent a fee and reasonable out-of-pocket expenses, dependent on the transaction volume per Class of Shares, up to 0.07% per year. This fee is included in the Combined Statement of Operations and Changes in Net Assets within the caption "Operating Expenses". As the Transfer agency function has been outsourced by the management company, this will not be paid out of management company fee but directly to the external service provider.

4.3 ADMINISTRATION FEES

The Company and its respective Sub-Funds pay administration fees to J.P. Morgan Bank Luxembourg S.A. in respect of its activities as Administrator. The actual rate charged is calculated based on several factors, such as complexity of the Sub-Fund. This fee is included in the Combined Statement of Operations and Changes in Net Assets within the caption "Administration fees". As the Administration function has been outsourced by the management company, this will not be paid out of management company fee but directly to the external service provider.

4.4 DEPOSITARY FEES

The Fund and its respective Sub-Funds pay depositary fees to J.P. Morgan Bank Luxembourg S.A. in respect of its activities as Depositary (including safekeeping, supervision and transaction activities). The fees will vary in respect of each Sub-Fund depending on the value of the assets held by the Depositary and the volume of trading in that Sub-Fund and should not exceed a maximum of 0.20% per annum, payable monthly in arrears. This fee is included in the Combined Statement of Operations and Changes in Net Assets within the caption "Depositary fees".

4.5 DIRECTOR FEES

All internal directors have decided to waive their remuneration. The total remuneration to the external director amounts to EUR 25,000 gross per annum, subject to shareholder agreement at the Annual General Meeting.

4.6 LUXEMBOURG TAXE D'ABONNEMENT

The Company is not liable to any Luxembourg income tax, but is liable in Luxembourg to a tax of 0.01% per annum of its net assets for all Shares. Such tax is payable quarterly on the basis of the net assets of the respective Share Class at the end of the relevant quarter. For the Sub-Funds which are investing in Funds already subject to this tax, there will be no double taxation.

Dividends, interest and capital gains on investments held by the Company may be subject to non-recoverable tax and withholding and capital gains taxes in the country of origin.

5. SECURITIES LENDING

The Sub-Funds may lend portions of investments to third parties. In return the Sub-Funds receive a fee that is negotiated for each transaction. Such lending may only be effected in accordance with the terms of the Prospectus which reflects requirements of CSSF regulations. Securities are lent within the framework of a standardised lending system organised by a recognised securities clearing body or by a highly rated financial institution specialised in such activities.

During the period, 70% of any incremental income earned from securities lending was accrued to the applicable Sub-Fund with securities lending agent Aviva Investors Global Services Limited (AIGSL), with the remaining 30% payable to the securities lending agent which arrange the transaction. The income earned from the securities lending program is shown in the respective Sub-Funds' Combined Statement of Operations and Changes in Net Assets.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2020

5. SECURITIES LENDING (CONTINUED)

The total income earned from securities lending transactions is split between the relevant Sub-Funds and the securities lending agent. Detail of this split is disclosed below:

Sub Fund	Sub- Fund Ccy	Securities Lending Agent"	Lending Income (gross)	Lending agent Fee direct and indirect costs and fees deducted from gross securities lending income	Lending Income (net)
Emerging Markets Debt Fund	USD	AIGSL	43,890	13,167	30,723

6. EXCHANGE RATES

The exchange rate used to convert the Sub-Fund as at 30 June 2020 was: 1 EUR = 1.1208 USD

7. SUBSEQUENT EVENTS

There are no subsequent events which require adjustment or disclosure at the period end.

OTHER INFORMATION

as at 30 June 2020

1. SECURITIES FINANCING TRANSACTIONS

As defined in Article 3 of Regulation (EU) 2015/2365, securities financing transactions include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions and/or total return swaps. In accordance with Article 13 of the Regulation, the Fund's only involvement in and exposures related to Securities Lending transactions for the reporting date 30 June 2020 are detailed below.

GLOBAL DATA

Amount of securities on loan

The total value of securities on loan as a proportion of the Sub-Funds' total lendable assets, as at the reporting date, is 0%. Total lendable assets represents the aggregate value of asset types forming part of the Sub-Funds' securities lending programme.

Return and Cost

The total income earned from securities lending transactions is split between the relevant Sub-Funds and the securities lending agent. Detail of this split is in note 5 to the financial statements.

2. REMUNERATION DISCLOSURE - UCITS

In line with the requirements of the Undertakings for Collective Investments in Transferable Securities Directive V ("UCITS V"), Aviva Investors Luxembourg ("AI LUX") is subject to a remuneration policy which is consistent with the principles outlined in the European Securities and Markets Authority guidelines on sound remuneration policies under the UCITs directive.

Aviva Investors' remuneration framework is based on a total reward approach and is designed to reflect the success or failure against a range of personal and company performance objectives. There are four components of pay: base salary; annual bonus (including deferred bonus); long term incentive plan; and benefits. Aviva believes in rewarding strong performance and the achievement of our business and individual goals; however, the manner in which these goals are achieved is also an important factor in determining outcomes.

The extent to which each aspect of performance affects the overall payment level depends on the role and responsibilities of the individual. Performance is measured against personal objectives, including Risk and Control objectives, as well as Aviva Investors' and the business unit performance against agreed targets. a combination of individual, business unit, Aviva Investors and Group performance over an appropriate period.

-The financial considerations include the following comparisons -:

- Actual results vs. prior period results
- Actual results vs. agreed plans
- Actual results relative to competitors
- Actual results vs., and progress towards, our long-term target ambition.

-The non-financial considerations include risk, conduct, culture, customer and employee engagement metrics, with Aviva values clearly underpinning all our decisions. In certain roles, adherence to Responsible Investment and ESG principles will also be a consideration.

-The Performance assessment does not encourage risk taking outside the Aviva Investors stated risk appetite and includes mechanisms by which performance against risk and conduct related measures has a significant impact on the availability and size of business and individual variable awards.

The remuneration policies are designed to ensure that any relevant conflicts of interest can be managed appropriately at all times and that the remuneration of its senior staff is in line with the risk policies and objectives of the UCITs funds it manages, and takes into account the promotion of sound and effective risk management and the achievement of fair outcomes for all customers.

Al Lux outsources fund management to AIGSL. AIGSL is covered under CRD IV requirements and its fund managers provide services to other Group Companies and Clients. Details of the up-to-date Remuneration Policy for the Management Company, including the composition of its remuneration committee, a description of the key remuneration elements and an overview of how remuneration is determined, can be found at https://www.avivainvestors.com/en-lu/institutional/fund-centre/aviva-investors-sicav.html under the tab "fund documents" (for institutional investors) or at http://www.fundweblibrary.com/individual/luxembourg/en/aviva-investors-luxembourg by clicking on the view icon at the right end of the table (for private investors). A paper copy of the Remuneration Policy can be made available upon request and free of charge at the Management Company's registered office.

Aviva Investors Investments Solutions represents around 3% of the total UCITS net assets value managed by the Management Company.

Aviva Investors Luxembourg S.A. PO Box 1375 L-1013 Luxembourg Tel + (352) 40 28 20 1 www.avivainvestors.com Registered address: 2 rue du Fort Bourbon, L-1249 Luxembourg, Grand Duchy of Luxembourg. R.C.S. Luxembourg B 25.708