SG IS Fund

Société d'Investissement à Capital Variable

R.C.S. Luxembourg B 146.927

Unaudited semi-annual report
as at June 30, 2026

No subscriptions can be received on the basis of these financial statements. Subscriptions are only valid if made on the basis of the current prospectus and the Key Information Document ("KID"), accompanied by a copy of the latest annual report including the audited financial statements and a copy of the latest semi-annual report, if published thereafter.

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The following Sub-Funds of the Company are not registered in Germany according to Section 310 of the German Capital investment Code (Kapitalanlagegesetzbuch):

- SG IS Fund - Optimal Income
- SG IS Fund - European Equity
- SG IS Fund - Short Term Bonds
- SG IS Fund - US Equity
- SG IS Fund - Emerging Markets Equity
- SG IS Fund - Defined Return
- SG IS Fund - Global Trends
- SG IS Fund - SG Credit Millesime 2029
- SG IS Fund - SG Credit Millesime 2030
- SG IS Fund - Euro Government Bonds
- SG IS Fund - Euro Credit
- SG IS Fund - Multi-Strategy

Shares of the above mentioned Sub-Funds are not allowed to be distributed publicly in Germany.

Organisation and Administration

Registered Office

Société Générale Luxembourg
11, avenue Emile Reuter
L-2420 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the SICAV

Chairman:
Alexandre CEGARRA,
Managing Director
Société Générale Investment Solutions (Europe)

Directors:
Julie FOLLET
Head of Fund Solutions
Société Générale Investment Solutions (Europe)

Sebastien LAOUREUX,
Chief Operating Officer
Société Générale Investment Solutions (Europe)

Guillaume DE MARTEL,
Président Exécutif
Société Générale Investment Solutions (France)

Laurent PICHONNIER,
Independent Director
Luxembourg

Emmanuel CHATAIGNIER
Independent Director
Luxembourg

Management Company

Société Générale Investment Solutions (Europe)
11, avenue Emile Reuter,
L-2420 Luxembourg
Grand-Duchy of Luxembourg

Investment Managers

Société Générale Investment Solutions (Europe)
11, avenue Emile Reuter,
L-2420 Luxembourg,
Grand Duchy of Luxembourg
(SG IS Fund - Optimal Income, SG IS Fund - European Equity, SG IS Fund - Euro High Yield, SG IS Fund - Euro Fixed Income, SG IS Fund - Short Term Bonds, SG IS Fund - SG Credit Millesime 2028, SG IS Fund - SG Credit Millesime 2029, SG IS Fund - SG Credit Millesime 2030, SG IS Fund - Multi-Strategy, SG IS Fund - SG Credit Millesime 2031 USD and SG IS Fund - SG Credit Millesime 2033)

Union Bancaire Privée (UK) Limited
One Bank Street, Canary Wharf
London, E14 4SG United Kingdom
(SG IS Fund - Defined Return)

Société Générale Investment Solutions (France)
29, boulevard Haussmann,
F-75009 Paris, France
(SG IS Fund - Global Balanced Allocation Portfolio, SG IS Fund - Global Conservative Allocation Portfolio, SG IS Fund - Global Growth Allocation Portfolio, SG IS Fund – Euro Government Bonds, SG IS Fund – Euro Credit and SG IS Fund- Multi - Strategy)

J.P. Morgan Asset Management (UK) Ltd
60 Victoria Embankment
London EC4Y 0JP United Kingdom
(SG IS Fund - US Equity)

BlackRock Investment Management (UK) Limited
12 Throgmorton Avenue,
London, EC2N 2DL, United Kingdom
(SG IS Fund - Emerging Markets Equity)

Société Générale Private Banking Monaco
11 Avenue de Grande Bretagne
MC-98000 Monaco
(SG IS Fund - Global Trends)

Asset Management Advisor

Société Générale S.A.
29 boulevard Haussmann
F-75009 Paris, France
(SG IS Fund - US Equity and SG IS Fund - Emerging Markets Equity)

Organisation and Administration (continued)

Investment Advisor

Société Générale Investment Solutions (France)
29 boulevard Haussmann
F-75009 Paris, France
(SG IS Fund - Optimal Income, SG IS Fund - European Equity, SG IS Fund - SG Credit Millesime 2028, SG IS Fund - SG Credit Millesime 2029, SG IS Fund - SG Credit Millesime 2030, SG IS Fund - Multi-Strategy, SG IS Fund - SG Credit Millesime 2031 USD and SG IS Fund - SG Credit Millesime 2033)

Depositary, Paying Agent, Administrative, Domiciliary and Registrar Agent

Société Générale Luxembourg
11, avenue Emile Reuter,
L-2420 Luxembourg
Grand-Duchy of Luxembourg

Auditor

PricewaterhouseCoopers Assurance, *Société coopérative,*
2, rue Gerhard Mercator
B.P. 1443, L-1014 Luxembourg
Grand Duchy of Luxembourg

Paying Agency Agreement, Fund Representative in Germany

Société Générale S.A., Frankfurt Branch
Neue mainzer Strasse 46-50, 60311 Frankfurt main

General information on the Company

SG IS Fund (the "Company" or the "SICAV") was incorporated on June 26, 2009 under Luxembourg law as a *Société d'Investissement à Capital Variable* ("SICAV") for an unlimited period of time.

The Company is listed on the official list of Undertakings for Collective Investment in transferable securities, authorised under Part I of the amended law of December 17, 2010 on Undertakings for Collective Investment (the "2010 Law") which implemented into Luxembourg law (i) the Directive 2009/65/EC of the European Parliament and of the Council of July 13, 2009 on the coordination of laws, regulations and administrative provisions relating to Undertakings for Collective Investment in Transferable Securities ("UCITS") and (ii) the implementation measures of the Directive 2009/65/EC.

The Articles of Incorporation were published in *Mémorial C, Recueil Spécial des Sociétés et Associations* (the "Mémorial") on July 24, 2009. The Articles of Incorporation have been amended for the last time on 22 April 2025 by an Extraordinary General Meeting of the Shareholders through a notary deed which has been published in the Recueil Electronique des Sociétés et Associations ("RESA"). This Extraordinary General Meeting of the Shareholders decided to modify the name of the Company into "SG IS Fund".

The Company is registered with the Luxembourg Trade Register under number B 146.927.

Information to the Shareholders

The Annual General Meeting of the Shareholders is held each calendar year in Luxembourg at the registered office of the Company or at such other place as may be specified in the notice of the meeting in Luxembourg, at any date and time decided by the Board of Directors but no later than six months after the end of the Financial Year of the Company.

Notices of all general meetings are sent by mail to all registered Shareholders at their registered address at least eight days prior to such meeting. To the extent required by Luxembourg law, further notices are published in the Mémorial C, *Recueil Electronique des Sociétés et Associations of Luxembourg,* on the RCS website, in one Luxembourg newspaper and in any other newspapers that the Board of Directors of the Company may determine.

The financial year of the Company begins on January 1 of each calendar period and terminates on December 31 of the calendar year.

The annual report including the audited financial statements of the Company for each financial year is available to Shareholders at the registered office of the Company within four months from the end of the relevant financial year. In addition, the unaudited semi-annual report of the Company for the period from January 1 up to June 30 of the same year (a "semi-annual period") is available at the registered office of the Company within two months from the end of the relevant semi-annual period and is mailed to the registered Shareholders, upon request.

The list of changes in the portfolio is available at the registered office of the Company, free of charge.

An electronic version of the prospectus, the Key Information Document («KID»), the articles of incorporation, the annual report including the audited financial statements and semi-annual reports are available on the website www.fundsquare.net.

Statement of Net Assets

(expressed in the Sub-Fund's currency)

	Notes	SG IS Fund - Optimal Income EUR	SG IS Fund - European Equity EUR	SG IS Fund - Euro High Yield EUR
ASSETS				
Securities portfolio at cost		*162 748 474*	*350 764 790*	*303 437 358*
Net unrealised profit/ (loss)		*3 073 995*	*39 696 027*	*1 666 776*
Securities portfolio at market value	2.2	165 822 469	390 460 817	305 104 134
Cash at bank	2.2	13 788 333	6 786 356	12 149 724
Receivable for Fund shares issued		2 899 597	616 155	572 942
Receivable for securities sold		-	-	2 054 839
Receivable on spot exchange		-	3 051 459	-
Dividends receivable, net		-	184 044	-
Interest receivable on bonds		986 046	-	4 114 504
Swaps at market value	2.9, 10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	53 343	-	39 772
Unrealised appreciation on financial futures contracts	2.8, 8	-	-	-
Other assets		20 136	140	-
		183 569 924	**401 098 971**	**324 035 915**
LIABILITIES				
Bank Overdraft	2.2	1 339 229	-	6 329 601
Payable for Fund shares redeemed		41	56 505	397 858
Payable for securities purchased		-	1 187 485	-
Payable on spot exchange		-	3 054 237	-
Management fees payable	3	306 029	698 967	328 896
Performance fees payable	4	332 980	42 518	-
Depositary fees payable	5	-	-	22 064
Taxe d'abonnement payable	6	22 706	49 440	39 567
Administration fees payable	5	35 775	33 635	29 604
Registrar Agent fees payable	5	11 670	11 135	20 582
Distributor fees payable	3	186 633	423 806	311 645
Professional fees payable		-	13 653	28 123
Interest and bank charges payable		2 176	7 238	2 542
Interest payable on swaps		-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	-	-	-
Unrealised depreciation on financial futures contracts	2.8, 8	-	-	-
Other liabilities		4 225	17 242	-
		2 241 464	**5 595 861**	**7 510 482**
TOTAL NET ASSETS		**181 328 460**	**395 503 110**	**316 525 433**

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	SG IS Fund - Euro Fixed Income	SG IS Fund - Short Term Bonds	SG IS Fund - Global Balanced Allocation Portfolio
		EUR	EUR	EUR
ASSETS				
Securities portfolio at cost		*368 817 330*	*80 891 929*	*987 904 185*
Net unrealised profit/ (loss)		*2 933 918*	*(280 480)*	*107 050 823*
Securities portfolio at market value	2.2	371 751 248	80 611 449	1 094 955 008
Cash at bank	2.2	12 947 875	2 027 382	32 017 427
Receivable for Fund shares issued		628 775	3 997 320	4 872 297
Receivable for securities sold		-	-	-
Receivable on spot exchange		-	-	2 186 653
Dividends receivable, net		-	-	-
Interest receivable on bonds		5 505 783	1 211 245	-
Swaps at market value	2.9, 10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	65 732	-	162 269
Unrealised appreciation on financial futures contracts	2.8, 8	-	-	-
Other assets		30 126	-	-
		390 929 539	**87 847 396**	**1 134 193 654**
LIABILITIES				
Bank Overdraft	2.2	-	8	-
Payable for Fund shares redeemed		392 783	871 693	148 991
Payable for securities purchased		1 023 054	400 000	8 030 774
Payable on spot exchange		-	-	2 195 679
Management fees payable	3	305 461	34 237	675 547
Performance fees payable	4	-	-	-
Depositary fees payable	5	-	2 850	63 451
Taxe d'abonnement payable	6	48 585	10 807	88 955
Administration fees payable	5	33 055	15 883	61 018
Registrar Agent fees payable	5	13 550	6 456	12 618
Distributor fees payable	3	409 245	39 231	2 478 333
Professional fees payable		29 369	9 527	43 779
Interest and bank charges payable		2 114	1 036	8 085
Interest payable on swaps		-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	428	-	-
Unrealised depreciation on financial futures contracts	2.8, 8	-	-	-
Other liabilities		-	-	-
		2 257 644	**1 391 728**	**13 807 230**
TOTAL NET ASSETS		**388 671 895**	**86 455 668**	**1 120 386 424**

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	SG IS Fund - Global Growth Allocation Portfolio EUR	SG IS Fund - Global Conservative Allocation Portfolio EUR	SG IS Fund - US Equity USD
ASSETS				
Securities portfolio at cost		*537 853 450*	*343 249 307*	*518 719 030*
Net unrealised profit/ (loss)		*78 670 246*	*26 845 032*	*155 577 704*
Securities portfolio at market value	2.2	616 523 696	370 094 339	674 296 734
Cash at bank	2.2	26 884 165	8 974 900	9 156 664
Receivable for Fund shares issued		4 721 799	2 500 844	2 950 994
Receivable for securities sold		-	-	232 794
Receivable on spot exchange		4 110 907	262 398	480 485
Dividends receivable, net		-	-	240 812
Interest receivable on bonds		-	-	-
Swaps at market value	2.9, 10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	47 484	88 987	9 598
Unrealised appreciation on financial futures contracts	2.8, 8	-	-	-
Other assets		-	-	-
		652 288 051	**381 921 468**	**687 368 081**
LIABILITIES				
Bank Overdraft	2.2	168 058	-	18 480
Payable for Fund shares redeemed		20 882	969 795	1 907 770
Payable for securities purchased		11 395 531	1 598 763	-
Payable on spot exchange		4 127 876	263 481	482 086
Management fees payable	3	475 382	183 078	1 097 998
Performance fees payable	4	-	-	-
Depositary fees payable	5	32 812	31 728	42 484
Taxe d'abonnement payable	6	54 684	25 105	85 013
Administration fees payable	5	42 707	34 540	62 711
Registrar Agent fees payable	5	11 649	9 950	3 545
Distributor fees payable	3	1 547 216	709 772	1 178 009
Professional fees payable		24 529	18 425	38 395
Interest and bank charges payable		5 159	5 802	32 406
Interest payable on swaps		-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	-	-	1 376 234
Unrealised depreciation on financial futures contracts	2.8, 8	-	-	-
Other liabilities		-	-	-
		17 906 485	**3 850 439**	**6 325 131**
TOTAL NET ASSETS		**634 381 566**	**378 071 029**	**681 042 950**

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	SG IS Fund - Emerging Markets Equity	SG IS Fund - Defined Return	SG IS Fund - Global Trends
		USD	GBP	EUR
ASSETS				
Securities portfolio at cost		*475 754 989*	*86 710 998*	*164 013 194*
Net unrealised profit/ (loss)		*111 158 591*	*4 007 050*	*43 127 900*
Securities portfolio at market value	2.2	586 913 580	90 718 048	207 141 094
Cash at bank	2.2	12 668 109	1 315 002	5 806 966
Receivable for Fund shares issued		7 249 178	293 122	6 493 485
Receivable for securities sold		15 423 642	-	2 664 035
Receivable on spot exchange		5 280 376	269 800	6 559 958
Dividends receivable, net		1 355 455	-	-
Interest receivable on bonds		-	186 427	-
Swaps at market value	2.9, 10	-	1 145 313	-
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	-	214 703	-
Unrealised appreciation on financial futures contracts	2.8, 8	-	-	-
Other assets		-	-	-
		628 890 340	**94 142 415**	**228 665 538**
LIABILITIES				
Bank Overdraft	2.2	32 950	1 410 721	5 108 646
Payable for Fund shares redeemed		909 106	269 800	519 605
Payable for securities purchased		14 964 440	-	7 026 294
Payable on spot exchange		5 283 079	270 201	6 588 541
Management fees payable	3	599 014	161 181	244 220
Performance fees payable	4	-	-	-
Depositary fees payable	5	105 881	3 166	405
Taxe d'abonnement payable	6	47 709	11 485	26 100
Administration fees payable	5	40 528	17 740	23 029
Registrar Agent fees payable	5	17 607	6 722	13 780
Distributor fees payable	3	277 249	-	327 082
Professional fees payable		91 589	8 537	2 387
Interest and bank charges payable		210 047	4 755	3 189
Interest payable on swaps		-	13 140	-
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	3 658	22 245	-
Unrealised depreciation on financial futures contracts	2.8, 8	94 896	-	-
Other liabilities		-	-	-
		22 677 753	**2 199 693**	**19 883 278**
TOTAL NET ASSETS		**606 212 587**	**91 942 722**	**208 782 260**

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	SG IS Fund - SG Credit Millesime 2028 EUR	SG IS Fund - SG Credit Millesime 2029 EUR	SG IS Fund - SG Credit Millesime 2030 EUR
ASSETS				
Securities portfolio at cost		*484 568 414*	*414 691 300*	*471 719 267*
Net unrealised profit/ (loss)		*27 340 367*	*8 408 021*	*218 159*
Securities portfolio at market value	2.2	511 908 781	423 099 321	471 937 426
Cash at bank	2.2	14 116 773	2 606 577	2 014 104
Receivable for Fund shares issued		-	-	-
Receivable for securities sold		-	1 234 478	-
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Interest receivable on bonds		7 796 254	6 490 969	6 599 077
Swaps at market value	2.9, 10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	1 496	43 537	2 941
Unrealised appreciation on financial futures contracts	2.8, 8	-	-	-
Other assets		-	-	-
		533 823 304	**433 474 882**	**480 553 548**
LIABILITIES				
Bank Overdraft	2.2	-	-	5 099
Payable for Fund shares redeemed		1 473 674	329 230	479 061
Payable for securities purchased		-	-	-
Payable on spot exchange		-	-	-
Management fees payable	3	377 644	297 851	344 254
Performance fees payable	4	-	-	-
Depositary fees payable	5	67 843	49 034	45 860
Taxe d'abonnement payable	6	66 387	54 016	61 649
Administration fees payable	5	43 623	35 920	40 296
Registrar Agent fees payable	5	6 660	6 803	9 735
Distributor fees payable	3	667 982	549 778	577 450
Professional fees payable		35 325	35 412	24 395
Interest and bank charges payable		134	187	5 132
Interest payable on swaps		-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	-	-	-
Unrealised depreciation on financial futures contracts	2.8, 8	-	-	-
Other liabilities		-	-	-
		2 739 272	**1 358 231**	**1 592 931**
TOTAL NET ASSETS		**531 084 032**	**432 116 651**	**478 960 617**

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	SG IS Fund - Euro Government Bonds EUR	SG IS Fund - Euro Credit EUR	SG IS Fund - Multi-Strategy EUR
ASSETS				
Securities portfolio at cost		*458 278 493*	*772 410 765*	*155 339 061*
Net unrealised profit/ (loss)		*(1 122 327)*	*(4 047 165)*	*4 920 944*
Securities portfolio at market value	2.2	457 156 166	768 363 600	160 260 005
Cash at bank	2.2	2 281 088	7 918 329	5 919 694
Receivable for Fund shares issued		530 492	1 089 718	111 502
Receivable for securities sold		8 199 434	2 988 062	-
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	25 504
Interest receivable on bonds		3 878 684	11 897 147	1 215 697
Swaps at market value	2.9, 10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	-	-	-
Unrealised appreciation on financial futures contracts	2.8, 8	610 640	-	793 138
Other assets		-	-	-
		472 656 504	**792 256 856**	**168 325 540**
LIABILITIES				
Bank Overdraft	2.2	-	-	1 377 531
Payable for Fund shares redeemed		2 937 593	888 482	319 424
Payable for securities purchased		-	5 105 911	344 750
Payable on spot exchange		-	-	-
Management fees payable	3	426 621	741 933	136 457
Performance fees payable	4	-	-	583 747
Depositary fees payable	5	2 784	54 650	4 048
Taxe d'abonnement payable	6	58 591	98 046	20 641
Administration fees payable	5	35 081	50 018	11 097
Registrar Agent fees payable	5	2 223	2 942	1 500
Distributor fees payable	3	218 002	568 527	84 651
Professional fees payable		26 931	43 747	824
Interest and bank charges payable		4 361	3 622	-
Interest payable on swaps		-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	-	-	-
Unrealised depreciation on financial futures contracts	2.8, 8	164 150	265 630	852 442
Other liabilities		60 508	86 193	21 831
		3 936 845	**7 909 701**	**3 758 943**
TOTAL NET ASSETS		**468 719 659**	**784 347 155**	**164 566 597**

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	SG IS Fund - SG Credit Millesime 2031 USD	SG IS Fund - SG Credit Millesime 2033	Combined
		USD	EUR	EUR
ASSETS				
Securities portfolio at cost		*16 617 723*	*89 898 317*	*7 131 609 935*
Net unrealised profit/ (loss)		*18 788*	*918 774*	*577 392 795*
Securities portfolio at market value	2.2	16 636 511	90 817 091	7 709 002 730
Cash at bank	2.2	65 195	-	176 912 558
Receivable for Fund shares issued		450 000	5 165 254	43 855 745
Receivable for securities sold		-	-	30 834 906
Receivable on spot exchange		-	-	21 523 381
Dividends receivable, net		-	-	1 605 739
Interest receivable on bonds		224 642	1 366 243	51 474 557
Swaps at market value	2.9, 10	-	-	1 329 594
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	-	-	763 205
Unrealised appreciation on financial futures contracts	2.8, 8	-	-	1 403 778
Other assets		9 752	8 524	67 456
		17 386 100	**97 357 112**	**8 038 773 649**
LIABILITIES				
Bank Overdraft	2.2	-	25 300	16 036 162
Payable for Fund shares redeemed		1 488	-	12 583 938
Payable for securities purchased		-	4 463 925	53 665 284
Payable on spot exchange		-	-	21 586 050
Management fees payable	3	8 516	26 848	7 282 297
Performance fees payable	4	-	-	959 245
Depositary fees payable	5	482	1 199	512 594
Taxe d'abonnement payable	6	2 169	11 596	868 192
Administration fees payable	5	8 517	8 704	652 328
Registrar Agent fees payable	5	1 990	1 741	171 039
Distributor fees payable	3	14 864	54 659	10 439 869
Professional fees payable		-	-	460 028
Interest and bank charges payable		-	-	268 361
Interest payable on swaps		-	-	15 254
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	-	-	1 233 189
Unrealised depreciation on financial futures contracts	2.8, 8	-	-	1 365 224
Other liabilities		-	-	189 999
		38 026	**4 593 972**	**128 289 053**
TOTAL NET ASSETS		**17 348 074**	**92 763 140**	**7 910 484 596**

Statistical information

SG IS Fund - Optimal Income

	Currency	30/06/26	31/12/25	31/12/24
Class FE				
Number of shares		3 680.485	-	-
Net asset value per share	EUR	1 000.868	-	-
Class IE				
Number of shares		3 562.913	4 077.639	30.000
Net asset value per share	EUR	1 326.059	1 274.652	1 180.681
Class ME				
Number of shares		46 936.760	44 350.275	31 361.496
Net asset value per share	EUR	1 348.140	1 293.735	1 203.207
Class ME-D				
Number of shares		241.000	241.000	372.000
Net asset value per share	EUR	1 123.782	1 106.469	1 051.216
Class MUHE				
Number of shares		347.344	468.344	92.344
Net asset value per share	USD	1 476.850	1 414.829	1 296.793
Class MUHE-D				
Number of shares		155.389	155.389	155.389
Net asset value per share	USD	1 262.980	1 241.988	1 159.044
Class RE				
Number of shares		69 451.845	47 788.033	21 043.251
Net asset value per share	EUR	1 465.429	1 412.029	1 314.728
Class RE-D				
Number of shares		3 531.205	3 426.522	2 090.845
Net asset value per share	EUR	1 122.771	1 104.571	1 047.955
Class RUHE				
Number of shares		1 904.546	1 531.316	1 058.447
Net asset value per share	USD	1 796.650	1 711.950	1 565.060
Class RUHE-D				
Number of shares		15.000	15.002	15.002
Net asset value per share	USD	1 313.414	1 290.631	1 202.785
Total Net Assets	EUR	181 328 460	137 081 827	69 924 866

Statistical information (continued)

SG IS Fund - European Equity

	Currency	30/06/26	31/12/25	31/12/24
Class IE				
Number of shares		613.000	641.000	860.000
Net asset value per share	EUR	2 008.300	1 799.299	1 531.809
Class ME				
Number of shares		103 328.160	49 480.385	56 228.071
Net asset value per share	EUR	1 617.447	1 451.446	1 239.937
Class ME-D				
Number of shares		290.000	270.000	308.000
Net asset value per share	EUR	1 379.888	1 250.016	1 081.137
Class MU				
Number of shares		42.000	42.000	-
Net asset value per share	USD	1 165.868	1 074.657	-
Class RCHE				
Number of shares		-	-	778.000
Net asset value per share	CHF	-	-	1 055.377
Class RE				
Number of shares		101 579.429	8 574.614	15 161.863
Net asset value per share	EUR	2 176.672	1 957.326	1 678.772
Class RE-D				
Number of shares		3 727.782	674.226	1 147.226
Net asset value per share	EUR	1 455.781	1 316.754	1 138.955
Class RU				
Number of shares		126.858	238.250	406.350
Net asset value per share	USD	1 525.231	1 408.689	1 065.268
Total Net Assets	EUR	395 503 110	91 304 290	99 422 520

SG IS Fund - Euro High Yield

	Currency	30/06/26	31/12/25	31/12/24
Class IE				
Number of shares		267 921.613	241 811.992	149 406.012
Net asset value per share	EUR	316.924	309.161	296.239
Class ME				
Number of shares		243 798.584	237 653.494	186 466.496
Net asset value per share	EUR	290.885	283.717	271.828

Statistical information (continued)

SG IS Fund - Euro High Yield

	Currency	30/06/26	31/12/25	31/12/24
Class ME-D				
Number of shares		870.000	794.000	1 021.000
Net asset value per share	EUR	225.372	229.352	229.617
Class MUHE				
Number of shares		1 253.618	1 390.618	717.618
Net asset value per share	USD	330.946	320.621	302.108
Class RCHE				
Number of shares		-	-	2 953.000
Net asset value per share	CHF	-	-	257.989
Class RE				
Number of shares		516 992.888	532 610.527	452 034.458
Net asset value per share	EUR	303.626	296.657	285.224
Class RE-D				
Number of shares		5 633.416	6 780.132	9 406.636
Net asset value per share	EUR	217.761	221.220	221.468
Class RUHE				
Number of shares		5 725.179	5 361.132	7 526.128
Net asset value per share	USD	360.740	349.756	330.204
Class RUHE-D				
Number of shares		620.000	620.000	620.000
Net asset value per share	USD	244.738	249.066	244.868
Total Net Assets	EUR	316 525 433	303 977 749	229 763 191

SG IS Fund - Euro Fixed Income

	Currency	30/06/26	31/12/25	31/12/24
Class IE				
Number of shares		24 006.154	29 263.170	24 119.651
Net asset value per share	EUR	329.002	323.204	310.892
Class ME				
Number of shares		425 824.030	301 848.638	282 710.493
Net asset value per share	EUR	293.297	288.230	277.499
Class ME-D				
Number of shares		2 606.000	1 722.000	1 872.000
Net asset value per share	EUR	239.475	243.608	242.725

Statistical information (continued)

SG IS Fund - Euro Fixed Income

	Currency	30/06/26	31/12/25	31/12/24
Class MUHE				
Number of shares		2 331.000	2 865.000	568.000
Net asset value per share	USD	336.011	328.022	310.854
Class RCHE				
Number of shares		1 163.711	1 163.711	6 578.000
Net asset value per share	CHF	259.871	258.880	256.833
Class RE				
Number of shares		773 758.458	663 953.681	373 943.838
Net asset value per share	EUR	318.049	312.784	301.598
Class RE-D				
Number of shares		21 201.285	10 544.468	30 386.263
Net asset value per share	EUR	233.384	237.268	236.325
Class RUHE				
Number of shares		9 971.678	10 186.394	11 338.040
Net asset value per share	USD	367.202	358.427	339.455
Class RUHE-D				
Number of shares		-	-	411.758
Net asset value per share	USD	-	-	259.000
Total Net Assets	EUR	388 671 895	311 287 657	212 157 168

SG IS Fund - Short Term Bonds

	Currency	30/06/26	31/12/25	31/12/24
Class IE				
Number of shares		57 360.337	49 322.381	25 616.950
Net asset value per share	EUR	280.261	278.113	270.053
Class ME				
Number of shares		41 734.177	44 001.177	44 710.184
Net asset value per share	EUR	277.686	275.718	268.101
Class ME-D				
Number of shares		148.000	813.000	813.000
Net asset value per share	EUR	247.276	252.657	253.497
Class RE				
Number of shares		176 875.985	117 831.587	49 893.742
Net asset value per share	EUR	274.071	272.205	264.840

Statistical information (continued)

SG IS Fund - Short Term Bonds

	Currency	30/06/26	31/12/25	31/12/24
Class RE-D				
Number of shares		41 611.767	41 611.767	2 056.767
Net asset value per share	EUR	246.989	252.311	253.175
Total Net Assets	EUR	86 455 668	68 628 017	32 845 452

SG IS Fund - Global Alternative Opportunities

	Currency	31/03/26	31/12/25	31/12/24
Class ME				
Number of shares		26 013.456	25 599.723	24 580.988
Net asset value per share	EUR	1 099.611	1 094.407	1 034.172
Class ME-D				
Number of shares		181.000	148.000	178.000
Net asset value per share	EUR	1 081.882	1 076.770	1 017.495
Class MUHE				
Number of shares		883.000	886.000	436.912
Net asset value per share	USD	1 274.522	1 264.975	1 179.754
Class RCHE				
Number of shares		-	0.002	1 043.592
Net asset value per share	CHF	-	921.000	899.988
Class RE				
Number of shares		8 998.486	9 598.195	16 652.874
Net asset value per share	EUR	1 036.269	1 032.890	981.907
Class RE-D				
Number of shares		20.000	20.000	264.000
Net asset value per share	EUR	1 022.391	1 019.070	968.740
Class RUHE				
Number of shares		1 243.085	1 243.090	2 518.000
Net asset value per share	USD	1 219.069	1 211.193	1 135.235
Total Net Assets	EUR	40 437 760	40 346 409	46 468 523

Statistical information (continued)

SG IS Fund - Global Balanced Allocation Portfolio

	Currency	30/06/26	31/12/25	31/12/24
Class FE				
Number of shares		41 597.961	-	-
Net asset value per share	EUR	262.322	-	-
Class IE				
Number of shares		69 935.094	69 571.552	64 099.893
Net asset value per share	EUR	411.855	379.722	352.873
Class ME				
Number of shares		4 335.261	484.000	484.000
Net asset value per share	EUR	382.819	353.676	330.044
Class RE				
Number of shares		2 749 338.404	2 268 212.294	1 750 191.776
Net asset value per share	EUR	387.634	358.566	335.455
Class RE-D				
Number of shares		5 191.826	4 570.716	5 198.716
Net asset value per share	EUR	314.667	298.140	285.761
Class RUHE				
Number of shares		29 820.087	25 588.859	20 210.546
Net asset value per share	USD	446.289	409.788	376.682
Total Net Assets	EUR	1 120 386 424	850 184 454	618 727 054

SG IS Fund - Global Growth Allocation Portfolio

	Currency	30/06/26	31/12/25	31/12/24
Class FE				
Number of shares		49 260.090	-	-
Net asset value per share	EUR	267.930	-	-
Class IE				
Number of shares		77 030.274	67 966.872	42 951.849
Net asset value per share	EUR	508.532	451.276	411.743
Class IUHE				
Number of shares		8 903.277	8 927.794	6 082.088
Net asset value per share	USD	339.906	299.500	267.735
Class ME				
Number of shares		16 757.112	1 647.185	1 523.430
Net asset value per share	EUR	437.528	389.271	357.012

Statistical information (continued)

SG IS Fund - Global Growth Allocation Portfolio

	Currency	30/06/26	31/12/25	31/12/24
Class RE				
Number of shares		1 197 549.128	962 245.038	775 706.534
Net asset value per share	EUR	476.233	424.316	390.321
Class RE-D				
Number of shares		2 945.000	3 070.000	3 448.000
Net asset value per share	EUR	367.891	334.247	313.737
Class RUHE				
Number of shares		2 412.608	2 200.000	-
Net asset value per share	USD	301.382	266.770	-
Total Net Assets	EUR	634 381 566	443 411 345	323 657 575

SG IS Fund - Global Conservative Allocation Portfolio

	Currency	30/06/26	31/12/25	31/12/24
Class IE				
Number of shares		14 470.767	12 891.306	12 478.494
Net asset value per share	EUR	328.854	314.633	298.301
Class ME				
Number of shares		1 830.093	1 830.093	1 831.781
Net asset value per share	EUR	310.094	297.361	283.266
Class RE				
Number of shares		1 180 938.071	1 036 976.787	786 699.019
Net asset value per share	EUR	308.331	295.892	282.292
Class RE-D				
Number of shares		9 379.266	6 139.023	3 430.234
Net asset value per share	EUR	261.459	258.193	253.423
Class RUHE				
Number of shares		19 174.288	14 021.368	13 267.463
Net asset value per share	USD	368.054	351.164	329.093
Total Net Assets	EUR	378 071 029	317 210 577	231 405 985

Statistical information (continued)

SG IS Fund - US Equity

	Currency	30/06/26	31/12/25	31/12/24
Class IE				
Number of shares		63.286	63.286	161.636
Net asset value per share	EUR	5 159.862	4 776.868	4 785.875
Class IU				
Number of shares		17 808.612	15 754.765	14 617.484
Net asset value per share	USD	640.972	609.564	538.472
Class ME				
Number of shares		11 921.028	12 056.244	16 808.788
Net asset value per share	EUR	5 009.507	4 645.041	4 669.729
Class MEHU				
Number of shares		99 063.616	118 763.943	50 591.887
Net asset value per share	EUR	504.150	485.666	440.759
Class MEHU-D				
Number of shares		-	196.000	229.000
Net asset value per share	EUR	-	444.203	408.163
Class MU				
Number of shares		12 335.877	13 062.877	9 901.610
Net asset value per share	USD	632.216	602.189	533.783
Class RCHU				
Number of shares		976.598	1 423.505	4 313.000
Net asset value per share	CHF	391.718	382.724	353.543
Class RE				
Number of shares		87 129.634	81 050.814	72 498.439
Net asset value per share	EUR	4 883.311	4 534.794	4 572.647
Class REHU				
Number of shares		32 143.326	81 422.812	28 741.897
Net asset value per share	EUR	492.357	475.327	431.651
Class REHU-D				
Number of shares		20 777.717	26 694.717	46 573.327
Net asset value per share	EUR	458.447	446.535	412.012
Class RU				
Number of shares		31 740.651	40 602.212	60 704.547
Net asset value per share	USD	616.383	587.971	522.722

Statistical information (continued)

SG IS Fund - US Equity

	Currency	30/06/26	31/12/25	31/12/24
Class RU-D				
Number of shares		1 064.196	1 149.371	873.371
Net asset value per share	USD	568.030	547.542	491.866
Total Net Assets	USD	681 042 950	667 751 420	528 262 571

SG IS Fund - Emerging Markets Equity

	Currency	30/06/26	31/12/25	31/12/24
Class H				
Number of shares		1 163.000	503.000	410.000
Net asset value per share	GBP	403.265	310.557	255.998
Class IE				
Number of shares		248 394.682	156 836.561	69 422.300
Net asset value per share	EUR	405.780	308.960	268.677
Class IU				
Number of shares		785.000	1 808.000	1 808.000
Net asset value per share	USD	413.474	323.744	248.538
Class ME				
Number of shares		22 955.171	20 604.861	19 347.778
Net asset value per share	EUR	393.872	300.370	262.082
Class MU				
Number of shares		144 370.887	135 774.334	113 455.062
Net asset value per share	USD	401.374	314.807	242.508
Class RCHU				
Number of shares		-	20.000	1 524.000
Net asset value per share	CHF	-	300.810	244.378
Class RE				
Number of shares		275 725.260	158 987.891	130 417.322
Net asset value per share	EUR	382.793	292.515	256.271
Class RU				
Number of shares		52 653.932	64 426.750	62 849.275
Net asset value per share	USD	390.164	306.617	237.143
Class SE				
Number of shares		678 205.720	432 967.820	294 652.520
Net asset value per share	EUR	361.791	274.959	238.273
Total Net Assets	USD	606 212 587	322 222 579	175 608 127

Statistical information (continued)

SG IS Fund - Defined Return

	Currency	30/06/26	31/12/25	31/12/24
Class REHG-D				
Number of shares		42 228.662	50 336.553	56 044.349
Net asset value per share	EUR	115.353	112.997	105.447
Class RG-D				
Number of shares		540 975.272	567 879.741	561 870.830
Net asset value per share	GBP	122.715	119.054	108.728
Class RUHG-D				
Number of shares		230 672.368	238 339.836	155 790.531
Net asset value per share	USD	122.909	119.248	108.829
Total Net Assets	GBP	91 942 722	93 704 856	79 514 870

SG IS Fund - Global Trends

	Currency	30/06/26	31/12/25	31/12/24
Class IE				
Number of shares		1.000	1.000	1.000
Net asset value per share	EUR	396.380	309.330	297.770
Class IU				
Number of shares		1.000	1.000	1.000
Net asset value per share	USD	425.593	341.330	289.826
Class ME				
Number of shares		102 403.591	79 423.379	57 031.705
Net asset value per share	EUR	389.187	304.434	294.494
Class MU				
Number of shares		2 271.335	3 993.261	7 047.261
Net asset value per share	USD	417.311	335.317	285.988
Class RE				
Number of shares		424 643.773	292 480.772	176 749.017
Net asset value per share	EUR	385.607	302.088	293.102
Class RU				
Number of shares		12 039.947	9 666.482	12 071.663
Net asset value per share	USD	413.314	332.609	284.508
Total Net Assets	EUR	208 782 260	116 412 473	73 864 555

Statistical information (continued)

SG IS Fund - SG Credit Millesime 2028

	Currency	30/06/26	31/12/25	31/12/24
Class IE				
Number of shares		69 777.672	81 543.703	85 950.435
Net asset value per share	EUR	285.530	283.869	273.323
Class ME				
Number of shares		95 973.000	101 124.000	103 802.000
Net asset value per share	EUR	284.333	282.777	272.517
Class RE				
Number of shares		1 695 008.212	1 761 388.852	1 853 157.089
Net asset value per share	EUR	281.776	280.443	270.672
Class RE-D				
Number of shares		23 939.980	26 932.762	29 369.750
Net asset value per share	EUR	257.144	265.114	265.137
Class RUHE				
Number of shares		400.000	400.000	400.000
Net asset value per share	USD	296.773	293.359	278.147
Total Net Assets	EUR	531 084 032	552 951 946	561 272 713

SG IS Fund - SG Credit Millesime 2029

	Currency	30/06/26	31/12/25	31/12/24
Class FE				
Number of shares		6 670.000	12 000.000	-
Net asset value per share	EUR	261.362	258.603	-
Class IE				
Number of shares		90 367.904	92 252.100	82 727.880
Net asset value per share	EUR	279.895	277.205	266.321
Class ME				
Number of shares		17 208.222	17 208.222	20 588.222
Net asset value per share	EUR	278.967	276.382	265.766
Class RE				
Number of shares		1 408 817.384	1 454 357.455	1 316 205.388
Net asset value per share	EUR	277.884	275.513	265.334
Class RE-D				
Number of shares		22 070.588	23 671.588	16 475.895
Net asset value per share	EUR	262.175	268.935	265.389

Statistical information (continued)

SG IS Fund - SG Credit Millesime 2029

	Currency	30/06/26	31/12/25	31/12/24
Class RUHE				
Number of shares		12 002.419	12 002.419	9 486.942
Net asset value per share	USD	286.274	281.730	266.403
Total Net Assets	EUR	432 116 651	443 372 312	383 550 667

SG IS Fund - SG Credit Millesime 2030

	Currency	30/06/26	31/12/25	31/12/24
Class FE				
Number of shares		40 000.000	40 000.000	-
Net asset value per share	EUR	265.030	262.101	-
Class IE				
Number of shares		71 486.703	49 188.886	-
Net asset value per share	EUR	263.571	260.892	-
Class IE-D				
Number of shares		30 439.406	30 439.406	-
Net asset value per share	EUR	256.035	260.784	-
Class ME				
Number of shares		80 797.230	77 431.782	-
Net asset value per share	EUR	263.315	260.729	-
Class RE				
Number of shares		1 561 824.366	1 418 241.130	-
Net asset value per share	EUR	262.769	260.380	-
Class RE-D				
Number of shares		38 540.131	34 402.076	-
Net asset value per share	EUR	255.472	260.350	-
Class RUHE				
Number of shares		869.456	869.456	-
Net asset value per share	USD	268.634	264.337	-
Total Net Assets	EUR	478 960 617	429 878 112	-

Statistical information (continued)

SG IS Fund - Euro Government Bonds

	Currency	30/06/26	31/12/25	31/12/24
Class IE				
Number of shares		148 960.043	102 875.354	-
Net asset value per share	EUR	1 043.775	1 032.496	-
Class ME				
Number of shares		88 130.347	78 990.864	-
Net asset value per share	EUR	1 011.437	1 001.364	-
Class RE				
Number of shares		216 006.505	208 342.997	-
Net asset value per share	EUR	1 037.472	1 027.648	-
Total Net Assets	EUR	468 719 659	399 420 180	-

SG IS Fund - Euro Credit

	Currency	30/06/26	31/12/25	31/12/24
Class IE				
Number of shares		100 062.939	159 405.663	-
Net asset value per share	EUR	1 196.993	1 182.312	-
Class ME				
Number of shares		173 935.805	158 138.651	-
Net asset value per share	EUR	1 011.527	1 000.221	-
Class RE				
Number of shares		412 586.468	389 377.699	-
Net asset value per share	EUR	1 179.302	1 167.272	-
Class RE-D				
Number of shares		1 863.073	2 066.196	-
Net asset value per share	EUR	1 110.009	1 116.596	-
Total Net Assets	EUR	784 347 155	803 457 724	-

SG IS Fund - Multi-Strategy

	Currency	30/06/26	31/12/25	31/12/24
Class IE				
Number of shares		28 332.182	-	-
Net asset value per share	EUR	1 187.953	-	-

Statistical information (continued)

SG IS Fund - Multi-Strategy

	Currency	30/06/26	31/12/25	31/12/24
Class ME				
Number of shares		30 453.448	-	-
Net asset value per share	EUR	1 034.270	-	-
Class RE				
Number of shares		87 033.602	-	-
Net asset value per share	EUR	1 142.228	-	-
Total Net Assets	EUR	164 566 597	-	-

SG IS Fund - SG Credit Millesime 2031 USD

	Currency	30/06/26	31/12/25	31/12/24
Class FU				
Number of shares		1.000	-	-
Net asset value per share	USD	250.860	-	-
Class IU				
Number of shares		1.000	-	-
Net asset value per share	USD	250.860	-	-
Class MU				
Number of shares		4 471.501	-	-
Net asset value per share	USD	250.189	-	-
Class RU				
Number of shares		52 119.576	-	-
Net asset value per share	USD	249.746	-	-
Class RU-D				
Number of shares		12 842.596	-	-
Net asset value per share	USD	250.121	-	-
Total Net Assets	USD	17 348 074	-	-

SG IS Fund - SG Credit Millesime 2033

	Currency	30/06/26	31/12/25	31/12/24
Class FE				
Number of shares		1.000	-	-
Net asset value per share	EUR	250.860	-	-

Statistical information (continued)

SG IS Fund - SG Credit Millesime 2033

	Currency	30/06/26	31/12/25	31/12/24
Class IE				
Number of shares		2 606.000	-	-
Net asset value per share	EUR	250.801	-	-
Class ME				
Number of shares		8 291.041	-	-
Net asset value per share	EUR	250.059	-	-
Class RE				
Number of shares		349 218.544	-	-
Net asset value per share	EUR	249.875	-	-
Class RE-D				
Number of shares		11 087.022	-	-
Net asset value per share	EUR	250.286	-	-
Total Net Assets	EUR	92 763 140	-	-

SG IS Fund - Optimal Income

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
900 000	ACCOR SA FRN PERPETUAL (ISIN FR001400L5X1)	EUR	913 114	966 375	0.53
10 000	ACCOR SA 0.7% CV 07/12/2027	EUR	530 913	601 098	0.33
1 053 000	ACCORINVEST GROUP SA - REGS - 5.5% 15/11/2031	EUR	1 053 000	1 066 773	0.59
100 000	ACHMEA BV FRN 02/11/2044	EUR	108 486	109 460	0.06
800 000	AGEAS SA/NV FRN PERPETUAL (ISIN BE6317598850)	EUR	824 400	782 016	0.43
600 000	AIR FRANCE-KLM FRN PERPETUAL	EUR	596 874	609 882	0.34
200 000	AIR FRANCE-KLM 3.75% 04/09/2030	EUR	198 964	197 198	0.11
900 000	AIR FRANCE-KLM 3.875% 14/01/2031	EUR	894 150	887 022	0.49
1 500 000	ALIBABA GROUP HOLDING LTD 0% CV 15/09/2032	USD	1 388 288	1 170 270	0.65
500 000	ALSTOM SA FRN PERPETUAL	EUR	498 675	506 765	0.28
200 000	ALTAREA SCA 5.5% 02/10/2031	EUR	213 192	210 764	0.12
700 000	ALTRAD INVESTMENT AUTHORITY SAS 4.429% 23/06/2032	EUR	700 000	702 240	0.39
200 000	AUTOSTRADE PER L'ITALIA SPA 4.75% 24/01/2031	EUR	212 396	210 212	0.12
1 000 000	AXA SA FRN PERPETUAL (ISIN XS2737652474)	EUR	1 040 035	1 072 620	0.59
200 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 25/02/2037	EUR	201 528	200 674	0.11
800 000	BANCO DE SABADELL SA FRN PERPETUAL	EUR	845 480	879 536	0.49
100 000	BANCO DE SABADELL SA FRN 15/01/2030	EUR	103 213	101 924	0.06
400 000	BANCO SANTANDER SA FRN PERPETUAL (ISIN XS2817323749)	EUR	401 173	429 760	0.24
100 000	BANCO SANTANDER SA FRN 22/04/2034	EUR	104 818	103 461	0.06
100 000	BANK OF IRELAND GROUP PLC FRN 04/07/2031	EUR	107 554	106 131	0.06
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4% 21/11/2029	EUR	103 520	102 598	0.06
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.375% 11/01/2034	EUR	204 738	203 780	0.11
3 000 000	BARCLAYS BANK PLC 0% 07/05/2031	EUR	3 000 000	3 054 000	1.68
335 000	BARCLAYS BANK PLC 0% 16/02/2027 (ISIN XS2706594970)	EUR	377 914	397 880	0.22
600 000	BARCLAYS BANK PLC 0% 16/02/2027 (ISIN XS2706595191)	EUR	676 860	712 620	0.39
250 000	BARCLAYS BANK PLC 0% 23/07/2029	EUR	242 150	246 200	0.14
3 000 000	BARCLAYS BANK PLC 24/06/2031	EUR	3 000 000	3 001 800	1.66
100 000	BARRY CALLEBAUT SERVICES NV 4% 14/06/2029	EUR	102 243	101 488	0.06
500 000	BELRON UK FINANCE PLC - REGS - 4.625% 15/10/2029	EUR	506 200	506 710	0.28
615 000	BNP PARIBAS ISSUANCE B V 25/06/2030	EUR	617 399	634 680	0.35
1 256 000	BNP PARIBAS ISSUANCE BV 0% 04/07/2030 (ISIN XS2986964448)	EUR	1 330 732	1 365 523	0.75
700 000	BNP PARIBAS ISSUANCE BV 0% 05/07/2030	USD	647 596	679 857	0.37
1 500 000	BNP PARIBAS ISSUANCE BV 04/10/2029	EUR	1 500 000	2 159 700	1.19
1 500 000	BNP PARIBAS ISSUANCE BV 18/03/2031	USD	1 302 932	1 511 414	0.83
205 000	BNP PARIBAS ISSUANCE 17/09/2030	EUR	204 201	213 446	0.12
100 000	BNP PARIBAS SA FRN 18/02/2037	EUR	99 846	99 727	0.05
350 000	BNP PARIBAS SA 0% 19/11/2029	EUR	346 360	343 595	0.19
2 500 000	BNP PARIBAS SA 0% 25/08/2026	EUR	2 500 000	2 622 750	1.45
424 000	BNP PARIBAS SA 0% 31/05/2027	EUR	438 289	415 308	0.23
200 000	BP CAPITAL MARKETS PLC FRN PERPETUAL (ISIN XS2940455897)	EUR	203 876	204 476	0.11
100 000	BPCE SA FRN 01/06/2033	EUR	106 139	104 268	0.06
100 000	BPCE SA FRN 26/02/2036 (ISIN FR001400XLI1)	EUR	99 624	99 249	0.05
1 000 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA FRN PERPETUAL (ISIN FR0014014IQ4)	EUR	1 000 000	998 600	0.55

SG IS Fund - Optimal Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
900 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 2.125% 16/09/2029	EUR	890 658	867 645	0.48
100 000	CAIXABANK SA FRN 08/08/2036	EUR	102 866	102 278	0.06
100 000	CAIXABANK SA FRN 19/07/2029	EUR	105 351	103 630	0.06
905 000	CANADIAN IMPERIAL BANK OF COMMERCE 0% 01/07/2030	EUR	919 390	966 540	0.53
1 000 000	CARA OBLIGATIONS SAS 1.5% CV 01/12/2030	EUR	1 055 700	1 148 470	0.63
1 458 000	CMA CGM SA - REGS - 4.875% 15/01/2032	EUR	1 458 000	1 450 302	0.80
1 500 000	CMA CGM SA 0.5% CV 16/12/2028	EUR	1 515 000	1 765 005	0.97
700 000	CNP ASSURANCES SACA FRN PERPETUAL	EUR	799 014	709 597	0.39
100 000	COFACE SA 6% 22/09/2032	EUR	110 725	109 789	0.06
200 000	COVIVIO HOTELS SACA 4.125% 23/05/2033	EUR	202 078	200 990	0.11
3 000 000	CREDIT AGRICOLE CIB FIN 18/03/2031	EUR	3 000 000	3 299 100	1.81
600 000	CREDIT AGRICOLE CIB FINANCIAL SOLUTIONS 03/12/2029	EUR	604 860	605 340	0.33
500 000	CREDIT AGRICOLE CIB FINANCIAL SOLUTIONS 09/12/2030	EUR	501 300	501 850	0.28
3 000 000	CREDIT AGRICOLE CIB FINANCIAL SOLUTIONS 18/03/2031	EUR	3 000 000	3 106 200	1.70
1 000 000	CREDIT AGRICOLE CIB FINANCIAL 21/03/2030	EUR	1 000 000	1 387 200	0.77
421 000	CREDIT AGRICOLE CORPORATE & INVESTMENT BANK SA 0% 25/07/2028	EUR	438 556	446 934	0.25
3 000 000	CREDIT AGRICOLE CORPORATE & INVESTMENT BANK SA 0% 29/04/2031	EUR	3 000 000	3 060 600	1.68
100 000	CREDIT AGRICOLE SA FRN 28/08/2033	EUR	105 887	104 116	0.06
2 500 000	CREDIT SUISSE AG/LONDON 0% 01/02/2027	EUR	2 500 000	2 240 000	1.24
200 000	CTP NV 3.875% 21/11/2032	EUR	198 632	199 036	0.11
200 000	DCC GROUP FINANCE IRELAND DAC 4.375% 27/06/2031	EUR	205 926	201 088	0.11
1 000 000	DEUTSCHE LUFTHANSA AG FRN 15/01/2055	EUR	999 316	1 020 620	0.56
200 000	DEUTSCHE LUFTHANSA AG 4.125% 03/09/2032	EUR	208 540	205 446	0.11
500 000	EDP SA FRN 02/08/2081	EUR	498 451	498 750	0.28
400 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR001400EFQ6)	EUR	404 000	429 376	0.24
800 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR001400SMT6)	EUR	802 640	837 280	0.46
200 000	ELECTRICITE DE FRANCE SA 4.125% 17/06/2031	EUR	208 474	206 420	0.11
300 000	ELIA GROUP SA/NV FRN PERPETUAL	EUR	299 763	309 357	0.17
1 000 000	ENI SPA FRN PERPETUAL (ISIN XS3262549754)	EUR	994 334	987 670	0.54
800 000	ERAMET SA FRN 22/05/2028	EUR	799 435	807 496	0.45
400 000	ERAMET SA 6.5% 30/11/2029	EUR	397 956	394 744	0.22
100 000	EUROCLEAR INVESTMENTS SA FRN 16/06/2051	EUR	87 453	88 310	0.05
100 000	EUROFINS SCIENTIFIC SE 4% 06/07/2029	EUR	102 910	101 783	0.06
2 600 000	EURONEXT NV 1.5% CV 30/05/2032	EUR	2 657 748	2 693 262	1.49
1 000 000	EUTELSAT COMMUNICATIONS SACA - REGS - 5.75% 15/03/2031	EUR	1 006 201	1 022 570	0.56
600 000	FAURECIA SE 3.75% 15/06/2028	EUR	402 253	426 917	0.24
600 000	FLOENE ENERGIAS SA 4.875% 03/07/2028	EUR	607 314	614 640	0.34
376 000	FNAC DARTY SA 6% 01/04/2029	EUR	376 000	387 648	0.21
200 000	FORD MOTOR CREDIT CO LLC 4.066% 21/08/2030	EUR	201 742	200 828	0.11
500 000	FRESENIUS SE & CO KGAA 0% CV 11/03/2028	EUR	546 800	490 405	0.27
100 000	GENERALI 1.713% 30/06/2032	EUR	88 490	89 817	0.05
100 000	HEIDELBERG MATERIALS AG 3.75% 31/05/2032	EUR	102 915	101 921	0.06
1 500 000	HEMSO FASTIGHETS AB FRN 18/02/2058	EUR	1 509 547	1 476 480	0.81

SG IS Fund - Optimal Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
200 000	HOCHTIEF AG 4.25% 31/05/2030	EUR	209 608	206 012	0.11
10 000	HSBC CONTINENTAL EUROPE SA 0% 02/10/2029	EUR	9 794	10 324	0.01
300 000	HSBC CONTINENTAL EUROPE SA 0% 02/10/2030	EUR	296 010	297 750	0.16
2 000 000	HSBC CONTINENTAL EUROPE SA 0% 07/01/2031	EUR	2 000 000	1 769 800	0.98
2 000 000	HSBC CONTINENTAL EUROPE SA 0% 10/01/2031	EUR	2 000 000	2 210 400	1.22
200 000	HSBC CONTINENTAL EUROPE SA 0% 15/08/2030	EUR	199 240	209 900	0.12
357 000	HSBC CONTINENTAL EUROPE SA 0% 21/08/2030	EUR	354 715	374 457	0.21
422 000	HSBC CONTINENTAL EUROPE SA 0% 22/07/2030	EUR	420 439	405 542	0.22
1 000 000	HSBC CONTINENTAL EUROPE SA 0% 24/04/2030	EUR	1 000 000	1 520 200	0.84
339 000	HSBC CONTINENTAL EUROPE SA 0% 24/07/2030	EUR	333 271	339 814	0.19
200 000	HSBC CONTINENTAL EUROPE SA 0% 25/07/2030	EUR	200 220	209 380	0.12
200 000	HSBC CONTINENTAL EUROPE SA 0% 27/02/2029	EUR	199 860	207 820	0.11
100 000	IBERDROLA FINANZAS SA FRN PERPETUAL (ISIN XS2580221658)	EUR	103 488	102 038	0.06
500 000	IBERDROLA FINANZAS SA FRN PERPETUAL (ISIN XS3224600232)	EUR	500 000	491 095	0.27
1 200 000	IBERDROLA FINANZAS SA 1.5% CV 27/03/2030	EUR	1 291 550	1 497 372	0.83
100 000	IHG FINANCE LLC 4.375% 28/11/2029	EUR	104 461	103 090	0.06
300 000	ILIAD HOLDING SASU - REGS - 5.625% 15/10/2028	EUR	282 300	301 527	0.17
700 000	ILIAD SA 1.875% 11/02/2028	EUR	698 866	682 906	0.38
100 000	IMERYS SA 1% 15/07/2031	EUR	85 850	87 323	0.05
1 000 000	IMERYS SA 4% 21/11/2032	EUR	997 360	994 810	0.55
100 000	IMERYS SA 4.75% 29/11/2029	EUR	105 001	103 734	0.06
200 000	INFORMA PLC 3.625% 23/10/2034	EUR	197 134	196 242	0.11
500 000	INTESA SANPAOLO SPA FRN PERPETUAL (ISIN XS2678939427)	EUR	522 875	569 465	0.31
1 350 000	INTESA SANPAOLO SPA FRN PERPETUAL (ISIN XS2824056522)	EUR	1 350 000	1 476 131	0.81
126 000	IQVIA INC 4.625% 15/06/2033	EUR	126 000	127 796	0.07
200 000	ITM ENTREPRISES SASU 4.125% 29/01/2030	EUR	204 466	202 962	0.11
100 000	JCDECAUX SE 5% 11/01/2029	EUR	105 278	103 784	0.06
45 000	JP MORGAN STRUCTURED PRODUCTS BV 0% 05/11/2030 (ISIN XS3151606939)	EUR	44 519	43 839	0.02
1 000 000	JP MORGAN STRUCTURED PRODUCTS BV 0% 05/11/2030 (ISIN XS3151638387)	EUR	988 800	986 200	0.54
300 000	JP MORGAN STRUCTURED PRODUCTS BV 0% 16/10/2030	EUR	296 280	293 460	0.16
500 000	JPMORGAN CHASE FINANCIAL CO LLC 0.1% CV 20/05/2030	EUR	476 750	469 320	0.26
100 000	KBC GROUP NV FRN 25/04/2033	EUR	103 934	102 130	0.06
500 000	LA BANQUE POSTALE SA 1.375% 24/04/2029	EUR	498 330	476 380	0.26
600 000	LA MONDIALE SAM FRN PERPETUAL (ISIN FR0013455854)	EUR	585 071	597 984	0.33
500 000	LA MONDIALE SAM 2.125% 23/06/2031	EUR	417 410	465 345	0.26
1 500 000	LEGRAND SA 1.5% CV 23/06/2033	EUR	1 529 900	1 738 350	0.96
1 300 000	LG CHEM LTD 1.6% CV 18/07/2030	USD	1 116 094	1 122 789	0.62
200 000	LKQ DUTCH BOND BV 4.125% 13/03/2031	EUR	203 494	201 088	0.11
1 150 000	LLOYDS BANKING GROUP PLC FRN 31/12/2049	GBP	1 423 046	1 388 704	0.77
600 000	LOGICOR FINANCING SARL 1.625% 15/07/2027	EUR	626 634	590 832	0.33
428 000	LOGICOR FINANCING SARL 3.75% 14/07/2032	EUR	424 259	420 908	0.23
100 000	MAPFRE SA 2.875% 13/04/2030	EUR	98 063	97 847	0.05
100 000	MERCIALYS SA 4% 10/09/2031	EUR	101 237	100 900	0.06

SG IS Fund - Optimal Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
500 000	MERRILL LYNCH BV 0% 15/08/2030	EUR	507 800	524 450	0.29
3 000 000	MERRILL LYNCH BV 0% 17/03/2031	EUR	3 000 000	3 143 400	1.72
3 000 000	MERRILL LYNCH BV 0% 18/03/2031	EUR	3 000 000	3 167 400	1.74
520 000	MERRILL LYNCH BV 0% 21/10/2030	EUR	511 836	528 892	0.29
800 000	MERRILL LYNCH BV 0.1% CV 28/04/2030	EUR	774 400	733 192	0.40
200 000	MIZUHO FINANCIAL GROUP INC 4.416% 20/05/2033	EUR	210 898	209 604	0.12
337 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 01/02/2029	EUR	353 951	344 178	0.19
258 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 03/07/2029	EUR	257 561	267 288	0.15
905 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 07/06/2029	EUR	908 258	882 466	0.49
60 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 08/05/2028	EUR	63 456	61 218	0.03
35 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 10/11/2028	EUR	36 782	37 121	0.02
729 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 11/12/2029	EUR	758 087	696 997	0.38
337 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 16/01/2029	EUR	348 694	339 528	0.19
3 000 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 17/03/2031	EUR	3 000 000	3 299 400	1.81
413 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 19/10/2027	EUR	427 868	443 438	0.24
100 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 27/02/2029	EUR	102 630	100 420	0.06
80 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 30/08/2028	EUR	82 088	84 064	0.05
3 000 000	MTU AERO ENGINES AG 0% CV 15/07/2033	EUR	3 028 560	3 046 710	1.68
600 000	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL FRN PERPETUAL	EUR	572 214	583 896	0.32
100 000	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL FRN 21/06/2052	EUR	87 697	88 984	0.05
700 000	NEW IMMO HOLDING SA 4.95% 14/11/2030	EUR	700 000	696 528	0.38
1 000 000	NEXTERA ENERGY CAPITAL HOLDINGS INC FRN 15/05/2056 (ISIN XS3176173568)	EUR	1 000 075	985 440	0.54
333 000	NN GROUP NV FRN 13/01/2048	EUR	329 300	337 492	0.19
900 000	OMV AG FRN PERPETUAL	EUR	890 289	893 466	0.49
1 700 000	OPMOBILITY 4.2955% 05/02/2031	EUR	1 715 925	1 714 586	0.95
200 000	ORANO SA 2.75% 08/03/2028	EUR	198 328	198 748	0.11
1 100 000	PICARD GROUPE SAS - REGS - 6.375% 01/07/2029	EUR	1 101 701	1 133 957	0.63
1 420 000	PPI PUBLIC PROPERTY INVEST AB 4.125% 21/04/2033	EUR	1 407 362	1 395 959	0.77
1 600 000	PRAEMIA HEALTHCARE SACA 3.875% 05/06/2032	EUR	1 599 120	1 581 808	0.87
100 000	PROSUS NV - REGS - 2.031% 03/08/2032	EUR	89 691	89 565	0.05
125 000	Q-PARK HOLDING I BV FRN 01/09/2031	EUR	125 000	124 914	0.07
1 000 000	RALLYE SA 0% 28/02/2032	EUR	295 000	1 100	0.00
1 000 000	RALLYE SA 0% 31/12/2049 DEFAULTED	EUR	1 000 684	530	0.00
200 000	RCI BANQUE SA 4.125% 04/04/2031	EUR	205 130	203 702	0.11
100 000	REXEL SA 1% CV 13/05/2031	EUR	100 000	103 434	0.06
1 500 000	ROQUETTE FRERES SA FRN PERPETUAL	EUR	1 504 200	1 511 760	0.83
200 000	ROQUETTE FRERES SA 3.774% 25/11/2031	EUR	200 098	199 424	0.11
910 000	ROYAL BANK OF CANADA/LONDON 0% 13/08/2029	EUR	913 640	934 570	0.52
1 000 000	SCHNEIDER ELECTRIC SE 0.25% CV 30/09/2034	EUR	1 000 000	1 015 950	0.56
1 000 000	SCOR SE FRN PERPETUAL	EUR	1 003 900	1 040 370	0.57
1 000 000	SECHE ENVIRONNEMENT SACA FRN PERPETUAL	EUR	1 013 900	998 720	0.55
1 000 000	SES SA FRN 12/09/2054	EUR	928 200	984 800	0.54

SG IS Fund - Optimal Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
100 000	SES SA 3.5% 14/01/2029	EUR	100 394	98 787	0.05
30 000	SG ISSUER SA 0% 06/07/2026	EUR	31 896	32 574	0.02
339 000	SG ISSUER SA 0% 06/10/2026	EUR	342 051	346 051	0.19
369 000	SG ISSUER SA 0% 20/03/2027	EUR	384 461	377 044	0.21
200 000	SILFIN NV 5.125% 17/07/2030	EUR	210 386	209 242	0.12
1 500 000	SNAM SPA 1.75% CV 14/01/2031	EUR	1 525 650	1 524 330	0.84
1 000 000	SOFTBANK GROUP CORP FRN 29/10/2062	EUR	935 700	922 160	0.51
1 101 000	STELLANTIS NV FRN PERPETUAL	EUR	1 095 407	1 077 251	0.59
3 000 000	STMICROELECTRONICS NV 0% CV 23/06/2031	USD	2 606 763	2 647 940	1.46
2 000 000	STMICROELECTRONICS NV 0.625% CV 23/06/2033	USD	1 736 880	1 747 468	0.96
100 000	TDC NET A/S 5.056% 31/05/2028	EUR	104 233	102 874	0.06
369 000	TDC NET A/S 5.186% 02/08/2029	EUR	368 989	384 040	0.21
1 000 000	TELEFONICA EMISIONES SA FRN PERPETUAL (ISIN XS3262496022)	EUR	1 000 480	991 610	0.55
100 000	TELEPERFORMANCE SE 5.75% 22/11/2031	EUR	108 549	105 127	0.06
1 100 000	TEREOS FINANCE GROUPE I SA - REGS - 4.75% 30/04/2027	EUR	1 077 083	1 096 447	0.60
1 000 000	TEREOS FINANCE GROUPE I SA - REGS - 5.75% 30/04/2031	EUR	999 967	937 230	0.52
1 150 000	TERNA - RETE ELETTRICA NAZIONALE FRN PERPETUAL (ISIN XS2798269069)	EUR	1 148 219	1 178 911	0.65
200 000	TORONTO-DOMINION BANK FRN 23/01/2036	EUR	202 728	201 374	0.11
100 000	TOTALENERGIES SE FRN PERPETUAL (ISIN XS2937308497)	EUR	101 922	100 951	0.06
1 200 000	TRANSPORTES AEREOS PORTUGUESES SA 4.75% 30/06/2031	EUR	1 193 394	1 191 552	0.66
3 000 000	UBS AG 23/06/2031	EUR	3 000 000	2 953 500	1.63
3 000 000	UBS AG 25/06/2031	EUR	3 000 000	3 059 700	1.69
500 000	UBS AG/LONDON 0% 15/03/2027	EUR	521 400	500 150	0.28
3 000 000	UBS AG/LONDON 0% 15/04/2031	USD	2 548 635	2 651 010	1.46
3 000 000	UBS AG/LONDON 0% 18/04/2031	EUR	3 000 000	3 092 400	1.70
600 000	UNIBAIL-RODAMCO-WESTFIELD SE FRN PERPETUAL	EUR	596 640	606 918	0.33
400 000	UNIBAIL-RODAMCO-WESTFIELD SE 4.125% 11/12/2030	EUR	397 572	410 964	0.23
1 150 000	UNICREDIT SPA FRN PERPETUAL (ISIN XS2121441856)	EUR	986 167	1 146 263	0.63
3 000 000	VEOLIA ENVIRONMENT SA CV 0.75% 02/01/2031	EUR	2 974 500	2 970 000	1.64
1 600 000	VINCI SA 0.7% CV 18/02/2030	EUR	1 600 000	1 726 080	0.95
900 000	VINCI SA 0.75% CV 04/03/2031	EUR	900 000	884 592	0.49
590 000	VOLVO CAR AB 4.75% 08/05/2030	EUR	590 000	606 101	0.33
800 000	WENDEL SE 4.5% 19/06/2030	EUR	796 789	824 696	0.45
833 000	WEPA HYGIENEPRODUKTE GMBH 4.5% 30/11/2032	EUR	833 000	813 533	0.45
	Total Bonds		**159 768 882**	**162 807 389**	**89.79**
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			**159 768 882**	**162 807 389**	**89.79**

SG IS Fund - Optimal Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
	Open-ended Investment Funds				
25 381	BFT AUREUS ISR	EUR	2 979 592	3 015 080	1.66
	Total Open-ended Investment Funds		**2 979 592**	**3 015 080**	**1.66**
Total Investment Funds			**2 979 592**	**3 015 080**	**1.66**
Total Investments			**162 748 474**	**165 822 469**	**91.45**

SG IS Fund - Optimal Income

Economic and Geographical Classification of Investments

Economic classification	%
Banks	29.23
Investment Banking and Brokerage Services	21.34
Technology Hardware and Equipment	3.38
Life Insurance	2.62
Gas, Water and Multi-utilities	2.48
Travel and Leisure	2.47
Electricity	2.39
Automobiles and Parts	2.22
Food Producers	2.07
Industrial Transportation	1.89
Telecommunications Service Providers	1.81
Real Estate Investment Trusts	1.72
General Industrials	1.71
Aerospace and Defense	1.68
Investment Fund	1.66
Construction and Materials	1.61
Non-life Insurance	1.33
Industrial Metals and Mining	1.32
Telecommunications Equipment	1.16
Oil, Gas and Coal	1.09
Electronic and Electrical Equipment	0.90
Real Estate Investment and Services	0.88
Retailers	0.86
Personal Care, Drug and Grocery Stores	0.74
Chemicals	0.62
Waste and Disposal Services	0.55
Industrial Materials	0.45
Insurance	0.37
Alternative Energy	0.34
Health Care Providers	0.27
Beverages	0.06
Industrial Support Services	0.06
Media	0.06
Medical Equipment and Services	0.06
Software and Computer Services	0.05
	91.45

Geographical classification	%
France	37.16
Netherlands	15.77
United Kingdom	14.16
Italy	3.96
Switzerland	3.32
Germany	3.25
Luxembourg	2.98
Spain	2.81
Portugal	1.27
Sweden	1.15
United States of America	1.04
Belgium	0.88
Norway	0.77
Cayman Islands	0.65
Japan	0.62
South Korea	0.62
Austria	0.49
Denmark	0.27
Ireland	0.17
Canada	0.11
	91.45

SG IS Fund - European Equity

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
45 000	ABB LTD	CHF	3 102 128	4 273 353	1.08
100 000	ABN AMRO BANK NV	EUR	3 061 101	3 718 000	0.94
30 000	ACCELLERON INDUSTRIES AG	CHF	2 953 692	2 699 919	0.68
35 000	AIR LIQUIDE SA	EUR	5 500 925	6 064 800	1.53
32 000	AIRBUS SE	EUR	5 394 088	6 225 280	1.57
35 000	AIXTRON SE	EUR	1 945 509	1 841 700	0.47
31 000	ALLIANZ SE - REG	EUR	9 922 871	12 837 100	3.25
50 000	ANGLO AMERICAN PLC	GBP	1 990 408	2 145 925	0.54
55 000	ARCELORMITTAL SA	EUR	2 841 291	2 898 500	0.73
12 500	ASML HOLDING NV	EUR	12 619 077	21 517 500	5.45
110 000	ASSA ABLOY AB	SEK	3 257 590	3 403 886	0.86
40 000	ASTRAZENECA PLC	GBP	6 346 193	6 547 481	1.66
260 000	ATLAS COPCO AB	SEK	3 498 546	4 609 038	1.17
80 000	AXA SA	EUR	3 063 350	3 508 000	0.89
230 000	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	4 251 400	5 030 100	1.27
650 000	BANCO SANTANDER SA	EUR	6 441 750	7 854 600	1.99
700 000	BARCLAYS PLC	GBP	2 879 964	4 116 787	1.04
20 000	BE SEMICONDUCTOR INDUSTRIES NV	EUR	4 543 455	5 742 000	1.45
110 000	CAIXABANK SA	EUR	1 111 300	1 362 350	0.34
85 000	COMMERZBANK AG	EUR	1 692 597	3 164 550	0.80
30 000	CRH PLC	USD	2 628 128	2 807 662	0.71
250 000	ENEL SPA	EUR	2 431 685	2 513 500	0.64
140 000	ENI SPA	EUR	3 121 417	2 886 800	0.73
210 000	E.ON SE	EUR	3 321 180	3 785 250	0.96
10 000	ESSILORLUXOTTICA SA	EUR	1 996 434	1 640 500	0.41
100 000	GALP ENERGIA SGPS SA	EUR	1 997 918	1 864 500	0.47
10 000	GAZTRANSPORT ET TECHNIGAZ SA	EUR	2 003 500	1 859 000	0.47
150 000	GENERALI	EUR	5 209 850	6 391 500	1.62
21 000	HEIDELBERG MATERIALS AG	EUR	3 564 900	3 504 900	0.89
20 000	HENSOLDT AG	EUR	1 639 872	1 355 200	0.34
900	HERMES INTERNATIONAL SCA	EUR	1 782 571	1 438 200	0.36
9 000	HOCHTIEF AG	EUR	3 465 000	4 563 000	1.15
350 000	HSBC HOLDINGS PLC	GBP	4 907 384	5 813 559	1.47
270 000	IBERDROLA SA	EUR	4 447 936	5 896 800	1.49
50 000	IMI PLC	GBP	1 361 849	1 720 455	0.44
1 600 000	INTESA SANPAOLO SPA	EUR	7 691 427	9 584 000	2.42
22 000	KBC GROUP NV	EUR	1 528 888	2 624 600	0.66
30 000	KONGSBERG GRUPPEN ASA	NOK	920 600	791 002	0.20
60 000	KONGSBERG MARITIME AS	NOK	353 353	271 746	0.07
100 000	KONINKLIJKE AHOLD DELHAIZE NV	EUR	4 050 000	3 522 000	0.89
750 000	KONINKLIJKE KPN NV	EUR	2 830 525	3 237 000	0.82
20 000	LOGITECH INTERNATIONAL SA - REG	CHF	1 624 959	1 642 505	0.42
9 000	L'OREAL SA	EUR	3 351 067	3 452 850	0.87
6 000	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	3 109 615	2 904 600	0.73

SG IS Fund - European Equity

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Shares (continued)				
18 000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	9 276 961	8 793 000	2.22
180 000	NATIONAL GRID PLC	GBP	2 559 534	2 607 848	0.66
80 000	NESTLE SA	CHF	7 302 264	7 206 723	1.82
40 000	NEXANS SA	EUR	4 849 693	5 812 000	1.47
370 000	NOKIA OYJ	EUR	4 075 455	4 275 350	1.08
32 000	NOVARTIS AG - REG	CHF	4 248 465	4 392 041	1.11
120 000	NOVO NORDISK A/S	DKK	6 053 069	5 050 536	1.28
110 000	RAIFFEISEN BANK INTERNATIONAL AG	EUR	5 304 298	6 143 500	1.55
30 000	RENK GROUP AG	EUR	1 639 620	1 265 250	0.32
1 600	RHEINMETALL AG	EUR	2 146 994	1 584 800	0.40
110 000	RIO TINTO PLC	GBP	8 596 152	9 094 729	2.30
21 000	ROCHE HOLDING AG	CHF	7 070 596	7 577 988	1.92
350 000	ROLLS-ROYCE HOLDINGS PLC	GBP	5 262 745	5 869 631	1.48
16 000	SAFRAN SA	EUR	4 729 850	5 520 000	1.40
200 000	SANDVIK AB	SEK	6 651 616	7 228 197	1.83
90 000	SANOFI SA	EUR	6 966 398	6 757 200	1.71
36 000	SAP SE	EUR	5 732 017	4 824 000	1.22
50 000	SCHNEIDER ELECTRIC SE	EUR	11 824 378	14 270 000	3.61
200 000	SHELL PLC	EUR	7 118 596	6 813 000	1.72
35 000	SIEMENS AG - REG	EUR	8 105 950	9 840 250	2.49
32 000	SIEMENS ENERGY AG	EUR	5 368 218	5 305 600	1.34
60 000	SKANSKA AB - B	SEK	1 438 426	1 405 513	0.36
370 000	SSAB AB - B	SEK	2 703 832	2 995 445	0.76
300 000	STANDARD CHARTERED PLC	GBP	4 406 486	7 108 196	1.80
110 000	STORA ENSO OYJ - R	EUR	1 129 130	1 025 860	0.26
60 000	TECHNIP ENERGIES NV	EUR	1 943 800	1 987 200	0.50
250 000	TELENOR ASA	NOK	2 796 478	3 133 425	0.79
16 000	THALES SA	EUR	3 821 812	3 596 800	0.91
110 000	TOTALENERGIES SE	EUR	7 226 146	7 483 300	1.89
12 000	UCB SA	EUR	3 031 200	3 144 000	0.79
60 000	UNICREDIT SPA	EUR	4 392 809	4 695 600	1.19
33 000	UPM-KYMMENE OYJ	EUR	850 678	765 600	0.19
210 000	VALLOUREC SACA	EUR	4 527 894	4 302 900	1.09
32 000	VEOLIA ENVIRONNEMENT SA	EUR	1 052 348	1 166 080	0.29
3 000	WAGA ENERGYRIGHTS	EUR	-	-	0.00
	Total Shares		**319 961 201**	**358 673 560**	**90.69**
	Warrants				
3 000	WAGA ENERGY WARRANT ON WAGA 30/06/2028	EUR	-	-	0.00
	Total Warrants		**-**	**-**	**0.00**
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			**319 961 201**	**358 673 560**	**90.69**

SG IS Fund - European Equity

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
	Open-ended Investment Funds				
595 000	AMUNDI ETF PEA MSCI EUROPE UCITS ETF	EUR	22 707 699	23 591 750	5.97
15 000	AMUNDI MDAX UCITS ETF	EUR	2 056 160	2 241 615	0.57
500 000	ISHARES COPPER MINERS UCITS ETF	USD	4 307 230	4 472 142	1.13
50 000	WISDOMTREE EUROPE DEFENCE UCITS ETF	EUR	1 732 500	1 481 750	0.37
	Total Open-ended Investment Funds		**30 803 589**	**31 787 257**	**8.04**
Total Investment Funds			**30 803 589**	**31 787 257**	**8.04**
Total Investments			**350 764 790**	**390 460 817**	**98.73**

SG IS Fund - European Equity

Economic and Geographical Classification of Investments

Economic classification	%
Banks	15.49
Pharmaceuticals and Biotechnology	8.46
Investment Fund	8.04
Non-life Insurance	7.97
Technology Hardware and Equipment	7.77
Oil, Gas and Coal	6.88
Aerospace and Defense	6.43
Electronic and Electrical Equipment	6.20
Industrial Metals and Mining	4.33
Industrial Engineering	4.07
Construction and Materials	3.97
General Industrials	2.49
Alternative Energy	2.30
Electricity	2.13
Personal Goods	1.97
Food Producers	1.82
Telecommunications Service Providers	1.61
Chemicals	1.53
Software and Computer Services	1.22
Telecommunications Equipment	1.08
Gas, Water and Multi-utilities	0.95
Personal Care, Drug and Grocery Stores	0.89
Industrial Materials	0.45
Medical Equipment and Services	0.41
Industrial Transportation	0.27
	98.73

Geographical classification	%
France	24.18
Germany	15.84
United Kingdom	13.11
Netherlands	11.62
Switzerland	7.03
Italy	6.59
Spain	5.09
Sweden	4.97
Ireland	2.22
Austria	1.55
Finland	1.53
Belgium	1.46
Denmark	1.28
Norway	1.06
Luxembourg	0.73
Portugal	0.47
	98.73

SG IS Fund - Euro High Yield

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
561 905	ABENGOA ABENEWCO 2 SA 0% 31/12/2049 DEFAULTED (ISIN XS1978209002)	EUR	2 843	28	0.00
561 905	ABENGOA ABENEWCO 2 SA 0% 31/12/2049 DEFAULTED (ISIN XS1978210273)	EUR	-	6	0.00
2 500 000	ABERTIS INFRAESTRUCTURAS FINANCE BV FRN PERPETUAL	EUR	2 504 016	2 542 225	0.80
2 200 000	ACCOR SA FRN PERPETUAL (ISIN FR001400SCF6)	EUR	2 209 096	2 225 938	0.70
5 000 000	ACCORINVEST GROUP SA - REGS - 5.5% 15/11/2031	EUR	5 033 659	5 065 400	1.60
2 000 000	ADECCO INTERNATIONAL FINANCIAL SERVICES BV FRN 23/04/2056	EUR	1 979 000	1 971 120	0.62
4 100 000	AIR FRANCE-KLM FRN PERPETUAL	EUR	4 168 369	4 167 527	1.32
200 000	AIR FRANCE-KLM 3.75% 04/09/2030	EUR	198 964	197 198	0.06
1 000 000	ALIBABA GROUP HOLDING LTD 0% CV 15/09/2032	USD	985 156	780 180	0.25
2 000 000	ALSTOM SA FRN PERPETUAL	EUR	2 008 295	2 027 060	0.64
500 000	ARCELIK AS 8.5% 25/09/2028	USD	452 763	451 329	0.14
2 200 000	ARENA LUXEMBOURG FINANCE SARL - REGS - FRN 01/05/2030	EUR	2 212 240	2 211 374	0.70
2 000 000	ARENA LUXEMBOURG FINANCE SARL 4.5% 30/06/2031	EUR	2 013 000	2 016 740	0.64
1 500 000	ASR NEDERLAND NV FRN PERPETUAL	EUR	1 589 970	1 604 040	0.51
5 500 000	AVIS BUDGET FINANCE PLC - REGS - 7% 28/02/2029	EUR	5 496 233	5 600 155	1.77
4 000 000	AXA SA FRN PERPETUAL (ISIN XS2737652474)	EUR	4 149 188	4 290 480	1.36
3 000 000	AZELIS FINANCE NV - REGS - 4.125% 10/03/2031	EUR	3 000 444	2 987 970	0.94
3 700 000	BALL CORP 4.25% 01/07/2032	EUR	3 736 900	3 738 110	1.18
2 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN PERPETUAL (ISIN XS3226545617)	EUR	2 000 000	2 005 000	0.63
1 000 000	BANCO SANTANDER SA FRN PERPETUAL (ISIN XS3100756637)	EUR	1 009 380	1 038 770	0.33
1 525 000	BANK OF IRELAND GROUP PLC FRN PERPETUAL (ISIN XS3021369809)	EUR	1 525 000	1 584 856	0.50
2 200 000	BELRON UK FINANCE PLC - REGS - 4.625% 15/10/2029	EUR	2 229 496	2 229 524	0.70
1 200 000	BNP PARIBAS CARDIF SA FRN PERPETUAL	EUR	1 200 000	1 225 044	0.39
2 500 000	BNP PARIBAS SA - REGS - FRN PERPETUAL (ISIN USF1067PAF39)	USD	2 529 765	2 337 444	0.74
1 200 000	BNP PARIBAS SA FRN PERPETUAL (ISIN FR0014016B43)	EUR	1 199 520	1 197 780	0.38
1 000 000	BPCE ASSURANCES SA FRN PERPETUAL	EUR	1 008 380	1 019 300	0.32
2 000 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA FRN PERPETUAL (ISIN FR001400QR21)	EUR	2 046 630	2 099 520	0.66
2 000 000	CAIXABANK SA FRN PERPETUAL (ISIN ES0840609061)	EUR	2 013 083	2 107 280	0.67
3 000 000	CANAL+ SA 4.875% 20/05/2032	EUR	2 978 340	2 977 410	0.94
2 200 000	CARA OBLIGATIONS SAS 1.5% CV 01/12/2030	EUR	2 575 750	2 526 634	0.80
4 000 000	CELANESE US HOLDINGS LLC 5% 15/04/2031	EUR	3 948 977	3 991 040	1.26
3 000 000	CMA CGM SA - REGS - 4.875% 15/01/2032	EUR	2 999 399	2 984 160	0.94
1 148 000	CMA CGM SA - REGS - 5% 15/01/2031	EUR	1 148 000	1 165 036	0.37
1 500 000	CMA CGM SA - REGS - 5.5% 15/07/2029	EUR	1 531 133	1 539 060	0.49
500 000	CMA CGM SA 0.5% CV 16/12/2028	EUR	505 000	588 335	0.19
1 000 000	CREDIT AGRICOLE ASSURANCES SA FRN PERPETUAL (ISIN FR001400Y7R4)	EUR	1 027 500	1 037 740	0.33
2 000 000	CROWN EUROPEAN HOLDINGS SACA - REGS - 4.5% 15/01/2030	EUR	2 033 057	2 045 520	0.65
2 200 000	DUFRY ONE BV 4.5% 23/05/2032	EUR	2 200 566	2 222 528	0.70
1 000 000	DUFRY ONE BV 4.625% 11/06/2033	EUR	1 003 000	1 005 570	0.32
2 000 000	DUFRY ONE BV 4.75% 18/04/2031	EUR	2 026 636	2 042 260	0.65

SG IS Fund - Euro High Yield

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
3 500 000	EDP SA FRN 27/05/2055	EUR	3 489 651	3 512 810	1.11
1 000 000	ELECTRICITE DE FRANCE SA - REGS - FRN PERPETUAL	USD	1 084 006	1 012 858	0.32
2 000 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL	GBP	2 472 989	2 420 896	0.76
3 000 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR001400SMT6)	EUR	3 009 900	3 139 800	0.99
3 500 000	ERAMET SA FRN 22/05/2028	EUR	3 550 302	3 532 795	1.12
3 300 000	ERAMET SA 6.5% 30/11/2029	EUR	3 291 410	3 256 638	1.03
1 000 000	EURONEXT NV 1.5% CV 30/05/2032	EUR	1 021 860	1 035 870	0.33
1 505 000	EUTELSAT COMMUNICATIONS SACA - REGS - 5.75% 15/03/2031	EUR	1 516 512	1 538 968	0.49
1 500 000	EUTELSAT COMMUNICATIONS SACA - REGS - 6.25% 15/03/2033	EUR	1 519 625	1 541 235	0.49
4 000 000	FNAC DARTY SA 4.75% 01/04/2032	EUR	4 104 294	4 082 200	1.29
3 500 000	FNAC DARTY SA 6% 01/04/2029	EUR	3 609 399	3 608 430	1.14
500 000	FORD MOTOR CREDIT CO LLC 6.054% 05/11/2031	USD	478 882	441 778	0.14
750 000	FORVIA SE - REGS - 5.625% 15/06/2030	EUR	750 000	771 893	0.24
5 000 000	FORVIA SE 5.5% 15/06/2031	EUR	5 082 174	5 113 800	1.62
3 500 000	FRESSNAPF HOLDING SE 5.25% 31/10/2031	EUR	3 541 845	3 562 650	1.13
2 000 000	GENERAL MILLS INC FRN 16/07/2056 (ISIN XS3328596179)	EUR	1 975 920	1 972 460	0.62
2 000 000	GOODYEAR EUROPE BV - REGS - 2.75% 15/08/2028	EUR	1 929 802	1 937 280	0.61
2 500 000	HEATHROW FINANCE PLC 6.625% 01/03/2031	GBP	2 986 954	2 902 455	0.92
4 000 000	IBERDROLA FINANZAS SA 1.5% CV 27/03/2030	EUR	4 196 660	4 991 240	1.58
1 500 000	ILIAD HOLDING SASU - REGS - 5.375% 15/04/2030	EUR	1 516 138	1 533 705	0.48
3 400 000	ILIAD HOLDING SASU - REGS - 6.875% 15/04/2031	EUR	3 633 621	3 570 884	1.13
3 000 000	INPOST SA - REGS - 4% 01/04/2031	EUR	2 992 490	2 962 800	0.94
5 600 000	INTESA SANPAOLO SPA FRN PERPETUAL (ISIN XS2824056522)	EUR	5 837 565	6 123 208	1.93
1 500 000	INTESA SANPAOLO SPA FRN PERPETUAL (ISIN XS3298382931)	EUR	1 500 000	1 502 595	0.47
3 000 000	IQVIA INC 4.625% 15/06/2033	EUR	3 008 415	3 042 750	0.96
6 600 000	KBC GROUP NV FRN PERPETUAL (ISIN BE0390219856)	EUR	6 664 400	6 836 412	2.15
2 500 000	LA POSTE SA FRN PERPETUAL	EUR	2 504 856	2 565 750	0.81
4 500 000	LAGARDERE SA 4.75% 12/06/2030	EUR	4 540 705	4 596 840	1.45
1 000 000	LANDESBANK BADEN-WUERTTEMBERG FRN PERPETUAL	EUR	1 052 500	1 054 980	0.33
1 400 000	LION/POLARIS LUX 4 SA - REGS - FRN 01/07/2029	EUR	1 405 694	1 405 908	0.44
1 407 000	LOXAM SAS - REGS - 4.25% 15/02/2030	EUR	1 407 000	1 407 394	0.44
3 593 000	LOXAM SAS - REGS - 4.25% 15/02/2031	EUR	3 587 435	3 573 060	1.13
1 350 000	MARB BONDCO PLC - REGS - 3.95% 29/01/2031	USD	1 069 820	1 038 472	0.33
2 450 000	MOLINS FINANCE SA 5.5% 15/06/2033	EUR	2 527 875	2 553 782	0.81
3 500 000	MTU AERO ENGINES AG 0% CV 15/07/2033	EUR	3 539 810	3 554 495	1.12
2 500 000	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL FRN PERPETUAL	EUR	2 202 016	2 432 900	0.77
2 000 000	NATIONAL BANK OF GREECE SA FRN PERPETUAL	EUR	1 987 013	1 999 560	0.63
2 000 000	NEW IMMO HOLDING SA 4.95% 14/11/2030	EUR	1 996 780	1 990 080	0.63
1 000 000	NIDDA HEALTHCARE HOLDING GMBH - REGS - FRN 15/10/2032	EUR	1 000 000	1 001 520	0.32
4 200 000	NIDDA HEALTHCARE HOLDING GMBH - REGS - 5.625% 21/02/2030	EUR	4 248 214	4 245 024	1.34
1 800 000	NIDDA HEALTHCARE HOLDING GMBH - REGS - 7% 21/02/2030	EUR	1 874 752	1 851 858	0.59
1 500 000	NN GROUP NV FRN PERPETUAL (ISIN XS2965647378)	EUR	1 500 000	1 525 200	0.48
1 700 000	OMV AG FRN PERPETUAL	EUR	1 681 657	1 687 658	0.53

SG IS Fund - Euro High Yield

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
1 500 000	OPMOBILITY 4.2955% 05/02/2031	EUR	1 512 869	1 512 870	0.48
6 000 000	OVH GROUPE SAS - REGS - 4.75% 05/02/2031	EUR	6 098 238	6 009 540	1.90
3 600 000	PICARD GROUPE SAS - REGS - 6.375% 01/07/2029	EUR	3 669 032	3 711 132	1.17
1 000 000	Q-PARK HOLDING I BV FRN 01/09/2031	EUR	1 004 472	999 310	0.32
3 000 000	REXEL SA 1% CV 13/05/2031	EUR	3 085 008	3 103 020	0.98
1 880 000	REXEL SA 5.25% 15/09/2030	EUR	1 951 542	1 928 955	0.61
1 600 000	ROQUETTE FRERES SA FRN PERPETUAL	EUR	1 600 000	1 612 544	0.51
4 000 000	ROQUETTE FRERES SA FRN 31/12/2049	EUR	4 065 480	4 037 040	1.28
2 000 000	RUMO LUXEMBOURG SARL 4.2% 18/01/2032	USD	1 510 770	1 559 486	0.49
3 500 000	SCHAEFFLER AG 4.5% 28/03/2030	EUR	3 479 244	3 541 930	1.12
2 000 000	SCHNEIDER ELECTRIC SE 0.25% CV 30/09/2034	EUR	1 976 880	2 031 900	0.64
4 000 000	SCOR SE FRN PERPETUAL	EUR	4 024 505	4 161 480	1.31
1 500 000	SECHE ENVIRONNEMENT SACA FRN PERPETUAL	EUR	1 526 800	1 498 080	0.47
1 000 000	SES SA FRN 12/09/2054	EUR	965 250	984 800	0.31
2 000 000	SES SA 4.875% 24/06/2033	EUR	2 011 183	1 998 620	0.63
1 000 000	SOFTBANK GROUP CORP FRN 29/10/2062	EUR	937 000	922 160	0.29
5 000 000	SOFTBANK GROUP CORP 5.875% 10/07/2031	EUR	5 250 833	5 005 350	1.58
1 200 000	SOGECAP SA FRN PERPETUAL	EUR	1 200 000	1 226 940	0.39
1 284 000	STELLANTIS NV FRN PERPETUAL	EUR	1 277 477	1 256 304	0.40
1 000 000	STELLANTIS NV FRN PERPETUAL	GBP	1 149 235	1 131 855	0.36
3 600 000	STMICROELECTRONICS NV 0% CV 23/06/2031	USD	3 129 228	3 177 528	1.00
500 000	SUDZUCKER INTERNATIONAL FINANCE BV FRN PERPETUAL	EUR	499 060	491 125	0.16
2 000 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2755535577)	EUR	2 117 048	2 110 620	0.67
2 000 000	TENNET HOLDING BV FRN PERPETUAL	EUR	2 001 389	2 047 420	0.65
1 500 000	TEREOS FINANCE GROUPE I SA - REGS - 5.75% 30/04/2031	EUR	1 503 340	1 405 845	0.44
4 500 000	TEREOS FINANCE GROUPE I SA - REGS - 5.875% 30/04/2030	EUR	4 552 824	4 332 690	1.37
6 000 000	TK ELEVATOR MIDCO GMBH - REGS - 4.375% 15/07/2027	EUR	1 117 593	1 133 921	0.36
4 200 000	TRANSPORTES AEREOS PORTUGUESES SA - REGS - 5.125% 15/11/2029	EUR	4 232 775	4 267 410	1.35
1 200 000	TRANSPORTES AEREOS PORTUGUESES SA 4.75% 30/06/2031	EUR	1 193 394	1 191 552	0.38
3 000 000	UNIBAIL-RODAMCO-WESTFIELD SE FRN PERPETUAL	EUR	2 978 637	3 034 590	0.96
4 500 000	UNICREDIT SPA FRN PERPETUAL (ISIN IT0005611758)	EUR	4 694 616	4 814 955	1.52
1 600 000	UNICREDIT SPA FRN PERPETUAL (ISIN IT0005636532)	EUR	1 601 145	1 629 104	0.51
1 230 000	UNIPOL ASSICURAZIONI SPA FRN PERPETUAL	EUR	1 230 000	1 250 639	0.40
3 000 000	VALEO SE 4.625% 23/03/2032	EUR	2 999 462	2 990 160	0.94
4 000 000	VALEO SE 5.125% 20/05/2031	EUR	4 140 000	4 127 640	1.30
1 500 000	VEOLIA ENVIRONMENT SA CV 0.75% 02/01/2031	EUR	1 487 250	1 485 000	0.47
500 000	VEOLIA ENVIRONNEMENT SA FRN PERPETUAL	EUR	500 365	494 925	0.16
2 000 000	VERISURE HOLDING AB - REGS - 5.5% 15/05/2030	EUR	2 058 426	2 055 160	0.65
900 000	VINCI SA 0.75% CV 04/03/2031	EUR	900 000	884 592	0.28
1 800 000	VOLVO CAR AB 4.75% 08/05/2030	EUR	1 815 917	1 849 122	0.58
2 500 000	VZ SECURED FINANCING BV - REGS - 5.25% 15/01/2033	EUR	2 493 650	2 374 825	0.75
3 700 000	WEPA HYGIENEPRODUKTE GMBH - REGS - 5.625% 15/01/2031	EUR	3 773 380	3 766 933	1.18

SG IS Fund - Euro High Yield

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
1 400 000	WEPA HYGIENEPRODUKTE GMBH 4.5% 30/11/2032	EUR	1 394 319	1 367 282	0.43
	Total Bonds		**296 079 325**	**297 795 936**	**94.08**
	Shares				
1 506 701	ABENGOA SA	EUR	36 161	9 794	0.00
145 711	ABENGOA SA - A	EUR	8 014	2 404	0.00
	Total Shares		**44 175**	**12 198**	**0.00**
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			**296 123 500**	**297 808 134**	**94.08**
Investment Funds					
	Open-ended Investment Funds				
80 000	ISHARES EUR HIGH YIELD CORP BOND UCITS ETF	EUR	7 313 858	7 296 000	2.31
	Total Open-ended Investment Funds		**7 313 858**	**7 296 000**	**2.31**
Total Investment Funds			**7 313 858**	**7 296 000**	**2.31**
Total Investments			**303 437 358**	**305 104 134**	**96.39**

SG IS Fund - Euro High Yield

Economic and Geographical Classification of Investments

Economic classification	%
Investment Banking and Brokerage Services	22.43
Banks	10.81
Automobiles and Parts	7.80
General Industrials	6.58
Food Producers	4.55
Industrial Transportation	3.84
Non-life Insurance	3.57
Electricity	3.19
Electronic and Electrical Equipment	2.87
Retailers	2.68
Telecommunications Service Providers	2.54
Media	2.39
Investment Fund	2.31
Pharmaceuticals and Biotechnology	2.24
Industrial Metals and Mining	2.14
Travel and Leisure	2.08
Telecommunications Equipment	1.92
Software and Computer Services	1.90
Life Insurance	1.86
Industrial Materials	1.62
Personal Care, Drug and Grocery Stores	1.17
Aerospace and Defense	1.12
Technology Hardware and Equipment	1.00
Real Estate Investment Trusts	0.96
Insurance	0.77
Gas, Water and Multi-utilities	0.63
Oil, Gas and Coal	0.53
Waste and Disposal Services	0.47
Construction and Materials	0.28
Household Goods and Home Construction	0.14
	96.39

Geographical classification	%
France	43.27
Netherlands	9.32
Germany	7.92
Luxembourg	5.75
Italy	4.84
United States of America	4.17
Spain	4.01
Belgium	3.10
Portugal	2.83
Ireland	2.81
United Kingdom	1.95
Japan	1.87
Jersey	1.77
Sweden	1.23
Greece	0.63
Austria	0.53
Cayman Islands	0.25
Turkey	0.14
	96.39

SG IS Fund - Euro Fixed Income

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
2 500 000	ABEILLE VIE SA D'ASSURANCES VIE ET DE CAPITALISATION SA 6.25% 09/09/2033	EUR	2 737 800	2 830 675	0.73
139 074	ABENGOA ABENEWCO 2 SA 0% 31/12/2049 DEFAULTED (ISIN XS1978209002)	EUR	-	7	0.00
139 074	ABENGOA ABENEWCO 2 SA 0% 31/12/2049 DEFAULTED (ISIN XS1978210273)	EUR	-	1	0.00
2 000 000	ABERTIS FRANCE SAS 3.375% 21/04/2029	EUR	1 994 030	2 003 900	0.52
1 400 000	ABERTIS INFRAESTRUCTURAS FINANCE BV FRN PERPETUAL	EUR	1 403 129	1 423 646	0.37
2 000 000	ABN AMRO BANK NV FRN 22/02/2033	EUR	1 967 600	2 044 920	0.53
1 500 000	ACCOR SA FRN PERPETUAL (ISIN FR001400L5X1)	EUR	1 508 606	1 610 625	0.41
1 000 000	ACCOR SA FRN PERPETUAL (ISIN FR001400SCF6)	EUR	1 002 160	1 011 790	0.26
1 500 000	ACCOR SA 3.5% 04/03/2033	EUR	1 469 745	1 458 405	0.38
2 000 000	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA 3.75% 11/06/2030	EUR	1 991 988	1 993 440	0.51
5 263 000	ADECCO INTERNATIONAL FINANCIAL SERVICES BV FRN 23/04/2056	EUR	5 234 421	5 187 001	1.32
2 000 000	AEGON LTD FRN 29/12/2049	EUR	2 219 000	2 044 520	0.53
1 400 000	AGEAS SA/NV FRN PERPETUAL (ISIN BE6317598850)	EUR	1 469 900	1 368 528	0.35
1 500 000	AGEAS SA/NV FRN 02/05/2056	EUR	1 488 000	1 531 320	0.39
2 200 000	AIR FRANCE-KLM FRN PERPETUAL	EUR	2 233 403	2 236 234	0.58
1 000 000	ALIBABA GROUP HOLDING LTD 0% CV 15/09/2032	USD	963 743	780 180	0.20
1 500 000	ALLIANZ SE FRN 25/07/2055	EUR	1 500 315	1 537 860	0.40
1 200 000	ALSTOM SA FRN PERPETUAL	EUR	1 196 820	1 216 236	0.31
1 500 000	ALTAREA SCA 5.5% 02/10/2031	EUR	1 589 900	1 580 730	0.41
2 000 000	ALTRAD INVESTMENT AUTHORITY SAS 4.429% 23/06/2032	EUR	2 008 680	2 006 400	0.52
2 000 000	ARCELORMITTAL SA 3.5% 13/12/2031	EUR	1 992 644	2 000 480	0.51
1 500 000	ARCOS DORADOS BV 6.375% 29/01/2032	USD	1 323 670	1 350 669	0.35
1 817 000	ARENA LUXEMBOURG FINANCE SARL - REGS - FRN 01/05/2030	EUR	1 833 500	1 826 394	0.47
1 000 000	ARGAN SA 3.779% 30/10/2029	EUR	1 001 792	1 005 390	0.26
3 500 000	ARGENTA SPAARBANK NV FRN 02/02/2034	EUR	3 496 990	3 475 535	0.88
1 000 000	ARKEMA SA FRN PERPETUAL (ISIN FR001400ZZD7)	EUR	1 001 496	992 470	0.26
1 500 000	AT&T INC 3.95% 30/04/2031	EUR	1 500 078	1 536 120	0.40
2 000 000	AVIS BUDGET FINANCE PLC - REGS - 7% 28/02/2029	EUR	2 016 794	2 036 420	0.52
522 000	AXA SA FRN PERPETUAL (ISIN XS0203470157)	EUR	486 765	512 567	0.13
1 506 000	AXA SA FRN PERPETUAL (ISIN XS2737652474)	EUR	1 521 840	1 615 366	0.42
500 000	AXA SA FRN 28/05/2049	EUR	496 035	495 895	0.13
2 000 000	BALL CORP 4.25% 01/07/2032	EUR	2 022 363	2 020 600	0.52
1 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN PERPETUAL (ISIN XS2638924709)	EUR	1 000 000	1 078 610	0.28
2 000 000	BANCO COMERCIAL PORTUGUES SA FRN 20/03/2037	EUR	2 007 580	2 073 460	0.53
800 000	BANCO DE SABADELL SA FRN PERPETUAL	EUR	831 920	879 536	0.23
1 200 000	BANCO SANTANDER SA FRN PERPETUAL (ISIN XS2388378981)	EUR	1 054 457	1 161 060	0.30
600 000	BANCO SANTANDER SA FRN PERPETUAL (ISIN XS2817323749)	EUR	601 760	644 640	0.17
700 000	BANCO SANTANDER SA FRN 22/04/2034	EUR	698 173	724 227	0.19
3 000 000	BANCO SANTANDER SA FRN 22/04/2038	EUR	3 014 700	3 037 020	0.77
1 500 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA FRN 15/01/2035	EUR	1 492 950	1 507 500	0.39
900 000	BARRY CALLEBAUT SERVICES NV 4.25% 19/08/2031	EUR	906 282	920 304	0.24

SG IS Fund - Euro Fixed Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
1 000 000	BELFIUS BANK SA FRN 29/04/2038	EUR	998 410	996 470	0.26
1 500 000	BELFIUS BANK SA 4.875% 11/06/2035	EUR	1 542 090	1 555 155	0.40
900 000	BNP PARIBAS CARDIF SA FRN PERPETUAL	EUR	900 000	918 783	0.24
600 000	BNP PARIBAS SA - REGS - FRN PERPETUAL (ISIN USF1067PAC08)	USD	590 877	549 226	0.14
600 000	BNP PARIBAS SA - REGS - FRN PERPETUAL (ISIN USF1067PAE63)	USD	545 281	551 839	0.14
1 600 000	BNP PARIBAS SA FRN PERPETUAL (ISIN FR001400BBL2)	EUR	1 641 250	1 711 568	0.44
2 000 000	BPCE ASSURANCES SA FRN PERPETUAL	EUR	2 020 200	2 038 600	0.52
2 000 000	BPCE SA FRN 01/06/2033	EUR	2 045 660	2 085 360	0.54
3 000 000	BPCE SA FRN 16/07/2035	EUR	3 000 253	3 042 690	0.77
1 000 000	CA AUTO BANK SPA/IRELAND 4.75% 25/01/2027	EUR	1 000 951	1 009 190	0.26
2 500 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA FRN PERPETUAL (ISIN FR0014014IQ4)	EUR	2 499 448	2 496 500	0.64
800 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 0.75% 07/07/2028	EUR	661 800	760 864	0.20
2 100 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 2.125% 16/09/2029	EUR	2 006 858	2 024 505	0.52
1 000 000	CAIXABANK SA FRN PERPETUAL (ISIN ES0840609061)	EUR	995 890	1 053 640	0.27
800 000	CAIXABANK SA FRN PERPETUAL (ISIN ES0840609079)	EUR	803 300	808 488	0.21
2 500 000	CAIXABANK SA FRN 19/07/2034	EUR	2 707 500	2 728 025	0.70
1 300 000	CARA OBLIGATIONS SAS 1.5% CV 01/12/2030	EUR	1 405 868	1 493 011	0.38
800 000	CARMILA SA 3.875% 25/01/2032	EUR	797 576	794 248	0.20
1 000 000	CARREFOUR SA 3.625% 17/10/2032	EUR	996 338	999 600	0.26
500 000	CELANESE US HOLDINGS LLC FRN 19/01/2029	EUR	523 250	525 655	0.14
1 500 000	CELANESE US HOLDINGS LLC 5% 15/04/2031	EUR	1 470 750	1 496 640	0.39
2 500 000	CEMEX SAB DE CV - REGS - FRN PERPETUAL	USD	2 219 159	2 268 084	0.58
250 000	CESKE DRAHY AS 3.75% 28/07/2030	EUR	248 918	252 868	0.07
1 300 000	CMA CGM SA - REGS - 4.875% 15/01/2032	EUR	1 299 721	1 293 136	0.33
1 700 000	CMA CGM SA 0.5% CV 16/12/2028	EUR	1 775 124	2 000 339	0.51
1 100 000	CNP ASSURANCES SA FRN PERPETUAL	EUR	1 100 000	1 110 780	0.29
1 400 000	COFACE SA 5.75% 28/11/2033	EUR	1 385 706	1 539 076	0.40
1 000 000	COFACE SA 6% 22/09/2032	EUR	1 118 300	1 097 890	0.28
700 000	COMMERZBANK AG FRN 21/01/2038	EUR	699 706	696 388	0.18
700 000	CREDIT AGRICOLE ASSURANCES SA FRN PERPETUAL (ISIN FR001400Y7R4)	EUR	700 000	726 418	0.19
600 000	CREDIT AGRICOLE ASSURANCES SA FRN PERPETUAL (ISIN FR00140193E6)	EUR	600 000	609 618	0.16
800 000	CREDIT AGRICOLE ASSURANCES SA 4.5% 17/12/2034	EUR	813 752	824 136	0.21
2 500 000	CREDIT AGRICOLE ASSURANCES SA 5.875% 25/10/2033	EUR	2 612 385	2 785 850	0.72
1 000 000	CTP NV 3.375% 19/07/2030	EUR	1 000 050	992 910	0.26
900 000	DANONE SA FRN PERPETUAL	EUR	900 000	892 863	0.23
1 000 000	DANSKE BANK A/S FRN 19/11/2036	EUR	984 620	997 660	0.26
1 500 000	DEUTSCHE LUFTHANSA AG FRN 15/01/2055	EUR	1 533 636	1 530 930	0.39
666 000	DUFRY ONE BV 4.5% 23/05/2032	EUR	666 000	672 820	0.17
1 200 000	DUFRY ONE BV 4.75% 18/04/2031	EUR	1 198 800	1 225 356	0.32
2 000 000	DXC CAPITAL FUNDING DAC - REGS - 4.25% 09/12/2030	EUR	2 010 260	1 977 980	0.51

SG IS Fund - Euro Fixed Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
1 100 000	EDP SA FRN 27/05/2055	EUR	1 092 377	1 104 026	0.28
1 200 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR001400EFQ6)	EUR	1 209 000	1 288 128	0.33
1 400 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR001400SMT6)	EUR	1 405 500	1 465 240	0.38
900 000	ELIA GROUP SA/NV FRN PERPETUAL	EUR	901 884	928 071	0.24
300 000	ELIS SA 3.75% 21/03/2030	EUR	296 490	303 276	0.08
1 200 000	ELO SACA 4.875% 08/12/2028	EUR	1 190 268	1 201 080	0.31
1 000 000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 10/02/2056 (ISIN XS3286678514)	EUR	961 500	986 880	0.25
1 500 000	ENI SPA FRN PERPETUAL (ISIN XS3262549754)	EUR	1 491 501	1 481 505	0.38
1 500 000	ETHIAS SA 4.75% 07/05/2035	EUR	1 496 820	1 558 335	0.40
1 200 000	EUROBANK ERGASIAS SERVICES AND HOLDINGS SA FRN 30/04/2035	EUR	1 215 000	1 202 880	0.31
2 000 000	EURONEXT NV 1.5% CV 30/05/2032	EUR	2 030 798	2 071 740	0.53
1 500 000	EUTELSAT COMMUNICATIONS SACA - REGS - 5.75% 15/03/2031	EUR	1 508 030	1 533 855	0.39
1 000 000	EUTELSAT COMMUNICATIONS SACA - REGS - 6.25% 15/03/2033	EUR	1 015 700	1 027 490	0.26
2 000 000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SA 3.715% 08/10/2031	EUR	1 979 000	1 993 160	0.51
2 000 000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SA 5.25% 30/10/2029	EUR	2 004 459	2 103 340	0.54
1 514 000	FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	EUR	1 505 734	1 556 437	0.40
1 000 000	FLUVIUS SYSTEM OPERATOR CV 3.875% 02/05/2034	EUR	995 950	1 011 160	0.26
9 000	FNAC DARTY SA 0.25% CV 23/03/2027	EUR	696 515	715 122	0.18
450 000	FNAC DARTY SA 4.75% 01/04/2032	EUR	450 000	459 248	0.12
376 000	FNAC DARTY SA 6% 01/04/2029	EUR	376 000	387 648	0.10
2 500 000	FORD MOTOR CREDIT CO LLC 4.445% 14/02/2030	EUR	2 530 975	2 543 125	0.65
750 000	FORVIA SE - REGS - 5.625% 15/06/2030	EUR	750 000	771 893	0.20
1 800 000	FORVIA SE 5.5% 15/06/2031	EUR	1 804 266	1 840 968	0.47
2 000 000	GENERAL MILLS INC FRN 16/07/2056 (ISIN XS3328596179)	EUR	1 989 080	1 972 460	0.51
1 500 000	GENERAL MILLS INC 3.907% 13/04/2029	EUR	1 512 750	1 527 255	0.39
1 900 000	GENERALI FRN 27/10/2047	EUR	2 002 876	1 946 113	0.50
1 000 000	GENERALI 4.083% 16/07/2035	EUR	1 000 000	999 560	0.26
1 400 000	GOODYEAR EUROPE BV - REGS - 2.75% 15/08/2028	EUR	1 419 100	1 356 096	0.35
800 000	GROUPE BRUXELLES LAMBERT NV 3.125% 06/09/2029	EUR	794 712	801 080	0.21
1 852 000	H & M HENNES & MAURITZ AB 3.4% 31/10/2033	EUR	1 831 554	1 808 348	0.47
2 000 000	HANNOVER RUECK SE FRN 26/08/2043	EUR	2 233 000	2 227 740	0.57
2 000 000	HEMSO FASTIGHETS AB FRN 18/02/2058	EUR	2 006 070	1 968 640	0.51
400 000	HUHTAMAKI OYJ 3.875% 19/05/2032	EUR	398 612	400 704	0.10
500 000	IBERDROLA FINANZAS SA FRN PERPETUAL (ISIN XS3224600232)	EUR	500 000	491 095	0.13
500 000	IBERDROLA FINANZAS SA FRN PERPETUAL (ISIN XS3307259237)	EUR	491 250	491 265	0.13
1 200 000	IBERDROLA FINANZAS SA 1.5% CV 27/03/2030	EUR	1 283 430	1 497 372	0.39
1 300 000	ICADE 0.625% 18/01/2031	EUR	1 193 485	1 131 845	0.29
2 500 000	IDS FINANCING PLC 4% 01/10/2032	EUR	2 480 750	2 462 925	0.63
1 000 000	ILIAD HOLDING SASU - REGS - 5.375% 15/04/2030	EUR	1 004 617	1 022 470	0.26
800 000	ILIAD SA 5.375% 02/05/2031	EUR	800 000	848 616	0.22
1 000 000	IMERYS SA 4% 21/11/2032	EUR	997 360	994 810	0.26
2 500 000	IMERYS SA 4.75% 29/11/2029	EUR	2 521 605	2 593 350	0.67
800 000	ING GROEP NV FRN 16/11/2032	EUR	799 032	777 760	0.20

SG IS Fund - Euro Fixed Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
600 000	ING GROEP NV FRN 19/11/2032	EUR	598 746	595 650	0.15
1 500 000	ING GROEP NV FRN 20/05/2036	EUR	1 496 400	1 518 090	0.39
1 750 000	INTESA SANPAOLO SPA FRN PERPETUAL (ISIN XS2824056522)	EUR	1 750 000	1 913 503	0.49
2 000 000	INTESA SANPAOLO SPA FRN PERPETUAL (ISIN XS3298382931)	EUR	2 000 000	2 003 460	0.52
1 250 000	INTESA SANPAOLO SPA FRN 29/06/2027	EUR	1 378 938	1 289 713	0.33
1 000 000	INTESA SANPAOLO SPA 5% 20/03/2034	EUR	1 049 500	1 044 950	0.27
2 000 000	IPSOS SA 3.75% 22/01/2030	EUR	2 005 292	2 008 460	0.52
3 500 000	ITM ENTREPRISES SASU 4.125% 29/01/2030	EUR	3 499 140	3 551 835	0.90
1 000 000	ITM ENTREPRISES SASU 5.75% 22/07/2029	EUR	1 000 000	1 054 090	0.27
800 000	JPMORGAN CHASE FINANCIAL CO LLC 0.1% CV 20/05/2030	EUR	762 800	750 912	0.19
2 000 000	KBC GROUP NV FRN PERPETUAL (ISIN BE0390219856)	EUR	2 000 000	2 071 640	0.53
3 000 000	KION GROUP AG 4.125% 24/03/2031	EUR	2 984 280	3 020 970	0.78
1 600 000	LA MONDIALE SAM 4.375% 20/10/2035	EUR	1 621 280	1 616 896	0.42
1 700 000	LA POSTE SA FRN PERPETUAL	EUR	1 701 273	1 744 710	0.45
1 300 000	LAGARDERE SA 4.75% 12/06/2030	EUR	1 292 524	1 327 976	0.34
2 000 000	LANDESBANK BADEN-WUERTTEMBERG FRN PERPETUAL	EUR	2 108 650	2 109 960	0.54
700 000	LEGRAND SA 1.5% CV 23/06/2033	EUR	787 157	811 230	0.21
1 300 000	LG CHEM LTD 1.6% CV 18/07/2030	USD	1 114 429	1 122 789	0.29
900 000	LION/POLARIS LUX 4 SA - REGS - FRN 01/07/2029	EUR	901 980	903 798	0.23
2 000 000	LKQ EUROPEAN HOLDINGS BV - REGS - 4.125% 01/04/2028	EUR	2 079 600	2 000 880	0.51
858 000	LOGICOR FINANCING SARL 3.75% 14/07/2032	EUR	850 501	843 783	0.22
1 500 000	LOXAM SAS - REGS - 4.25% 15/02/2030	EUR	1 502 534	1 500 420	0.39
1 000 000	LOXAM SAS - REGS - 4.25% 15/02/2031	EUR	998 500	994 450	0.26
2 500 000	MALAKOFF HUMANIS PREVOYANCE 4.5% 20/06/2035	EUR	2 526 611	2 557 825	0.66
2 000 000	MANPOWERGROUP INC 3.75% 13/12/2030	EUR	1 986 000	1 982 340	0.51
300 000	MAPLE PARENT HOLDINGS CORP 3.495% 26/03/2028	EUR	300 000	301 218	0.08
3 000 000	MAPLE PARENT HOLDINGS CORP 3.881% 26/03/2030	EUR	2 991 975	3 020 730	0.78
1 500 000	MARB BONDCO PLC - REGS - 3.95% 29/01/2031	USD	1 142 068	1 153 857	0.30
800 000	MERRILL LYNCH BV 0.1% CV 28/04/2030	EUR	774 400	733 192	0.19
428 000	MTU AERO ENGINES AG 3.875% 18/09/2031	EUR	425 633	438 880	0.11
1 500 000	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL FRN PERPETUAL	EUR	1 402 500	1 459 740	0.38
700 000	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL FRN 21/06/2052	EUR	555 450	622 888	0.16
2 500 000	MUTUELLE EPARGNE RETRAITE PREVOYANCE CARAC FRN 05/02/2046	EUR	2 499 117	2 473 175	0.64
743 000	NATIONAL BANK OF GREECE SA FRN PERPETUAL	EUR	743 000	742 837	0.19
606 000	NESTE OYJ 3.75% 20/03/2030	EUR	603 588	614 860	0.16
1 100 000	NEW IMMO HOLDING SA 4.95% 14/11/2030	EUR	1 100 000	1 094 544	0.28
1 500 000	NEW IMMO HOLDING SA 5.5% 23/04/2031	EUR	1 505 625	1 502 820	0.39
1 500 000	NEXTERA ENERGY CAPITAL HOLDINGS INC FRN 15/05/2056 (ISIN XS3176173568)	EUR	1 500 112	1 478 160	0.38
2 000 000	NEXTERA ENERGY CAPITAL HOLDINGS INC FRN 26/02/2056	EUR	1 969 380	1 975 840	0.51
300 000	NIDDA HEALTHCARE HOLDING GMBH - REGS - 5.375% 23/10/2030	EUR	300 000	300 792	0.08
1 000 000	NN GROUP NV FRN PERPETUAL (ISIN XS2965647378)	EUR	1 000 000	1 016 800	0.26
1 421 000	NN GROUP NV FRN 13/01/2048	EUR	1 456 323	1 440 169	0.37

SG IS Fund - Euro Fixed Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
1 300 000	OMV AG FRN PERPETUAL	EUR	1 285 973	1 290 562	0.33
2 000 000	OPMOBILITY 4.2955% 05/02/2031	EUR	2 021 550	2 017 160	0.52
800 000	ORANO SA 2.75% 08/03/2028	EUR	787 896	794 992	0.20
900 000	PICARD GROUPE SAS - REGS - 6.375% 01/07/2029	EUR	900 780	927 783	0.24
1 639 000	PPI PUBLIC PROPERTY INVEST AB 4.125% 21/04/2033	EUR	1 624 413	1 611 252	0.41
1 600 000	PRAEMIA HEALTHCARE SACA 3.875% 05/06/2032	EUR	1 599 120	1 581 808	0.41
400 000	PROXIMUS SADP FRN PERPETUAL	EUR	400 000	406 272	0.10
1 000 000	PUBLIC PROPERTY INVEST AS 3.875% 16/10/2031	EUR	971 480	988 350	0.25
1 000 000	PVH CORP 4.125% 16/07/2029	EUR	1 000 730	1 018 090	0.26
188 000	Q-PARK HOLDING I BV FRN 01/09/2031	EUR	188 000	187 870	0.05
100 000	Q-PARK HOLDING I BV 3.875% 01/09/2031	EUR	100 000	98 647	0.03
300 000	RALLYE SA 0% 31/12/2049 DEFAULTED	EUR	300 205	159	0.00
2 000 000	RCI BANQUE SA FRN 24/03/2037	EUR	2 012 440	2 011 460	0.52
1 300 000	REXEL SA 1% CV 13/05/2031	EUR	1 326 280	1 344 642	0.35
1 000 000	ROQUETTE FRERES SA FRN 31/12/2049	EUR	1 010 950	1 009 260	0.26
2 000 000	ROQUETTE FRERES SA 3.774% 25/11/2031	EUR	1 976 490	1 994 240	0.51
2 000 000	ROYAL BANK OF CANADA FRN 24/05/2086	USD	1 673 360	1 731 164	0.45
2 300 000	SCHAEFFLER AG 4.75% 14/08/2029	EUR	2 298 282	2 344 597	0.60
1 500 000	SCHNEIDER ELECTRIC SE 0.25% CV 30/09/2034	EUR	1 491 908	1 523 925	0.39
2 500 000	SCOR SE FRN PERPETUAL	EUR	2 514 000	2 600 925	0.67
700 000	SCOR SE FRN 10/09/2055	EUR	717 570	719 117	0.19
500 000	SCOR SE FRN 17/09/2051	EUR	437 500	447 120	0.12
500 000	SES SA FRN 12/09/2054	EUR	498 000	492 400	0.13
3 000 000	SILFIN NV 4.25% 25/05/2032	EUR	3 028 350	3 014 400	0.78
1 000 000	SOFTBANK GROUP CORP FRN 29/10/2062	EUR	937 000	922 160	0.24
2 000 000	SOFTBANK GROUP CORP 5.875% 10/07/2031	EUR	2 104 000	2 002 140	0.52
2 000 000	SOGECAP SA FRN 03/04/2045	EUR	2 059 200	2 070 040	0.53
2 000 000	SOGECAP SA FRN 16/05/2044	EUR	2 264 280	2 263 760	0.58
2 500 000	STELLANTIS NV FRN PERPETUAL	EUR	2 479 307	2 446 075	0.63
1 252 575	STICHTING AK RABOBANK CERTIFICATEN FRN PERPETUAL	EUR	1 538 818	1 411 790	0.36
1 400 000	STMICROELECTRONICS NV 0% CV 23/06/2031	USD	1 211 674	1 235 705	0.32
2 000 000	STMICROELECTRONICS NV 0.625% CV 23/06/2033	USD	1 728 962	1 747 468	0.45
1 700 000	SUDZUCKER INTERNATIONAL FINANCE BV FRN PERPETUAL	EUR	1 650 700	1 669 825	0.43
2 200 000	SUEZ SACA 4.5% 13/11/2033	EUR	2 217 239	2 291 102	0.59
2 000 000	SWISS LIFE FINANCE II AG FRN 01/10/2044	EUR	2 042 889	2 024 740	0.52
1 000 000	SYDNEY AIRPORT FINANCE CO PTY LTD 3.75% 30/04/2032	EUR	991 354	1 008 090	0.26
1 000 000	TDC NET A/S 5.056% 31/05/2028	EUR	1 010 000	1 028 740	0.26
625 000	TDC NET A/S 5.186% 02/08/2029	EUR	624 981	650 475	0.17
876 000	TECHNIP ENERGIES NV 4% 10/06/2033	EUR	873 477	879 600	0.23
500 000	TELEFONICA EMISIONES SA FRN PERPETUAL (ISIN XS3262496378)	EUR	500 000	494 280	0.13
1 500 000	TELE2 AB 3.75% 22/11/2029	EUR	1 496 336	1 524 780	0.39
1 700 000	TEREOS FINANCE GROUPE I SA - REGS - 4.75% 30/04/2027	EUR	1 689 375	1 694 509	0.44
1 000 000	TEREOS FINANCE GROUPE I SA - REGS - 5.75% 30/04/2031	EUR	999 967	937 230	0.24
250 000	TEREOS FINANCE GROUPE I SA - REGS - 8.125% 30/04/2032	EUR	250 000	250 548	0.06

SG IS Fund - Euro Fixed Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
2 500 000	TERNA - RETE ELETTRICA NAZIONALE FRN PERPETUAL (ISIN XS2798269069)	EUR	2 509 948	2 562 850	0.66
2 632 000	TERNA - RETE ELETTRICA NAZIONALE FRN PERPETUAL (ISIN XS3281650823)	EUR	2 632 000	2 584 624	0.66
3 566 000	TERNA - RETE ELETTRICA NAZIONALE 3.875% 24/07/2033	EUR	3 565 993	3 646 164	0.93
1 000 000	TIMKEN CO 4.125% 23/05/2034	EUR	1 000 400	1 012 650	0.26
1 000 000	TOTAL SE FRN PERPETUAL	EUR	876 100	890 660	0.23
900 000	TOTALENERGIES SE FRN PERPETUAL (ISIN XS2937308737)	EUR	900 000	903 645	0.23
1 200 000	TRANSPORTES AEREOS PORTUGUESES SA 4.75% 30/06/2031	EUR	1 193 394	1 191 552	0.31
700 000	TRATON FINANCE LUXEMBOURG SA 3.875% 13/11/2031	EUR	698 460	703 157	0.18
1 800 000	UNIBAIL-RODAMCO-WESTFIELD SE FRN PERPETUAL	EUR	1 807 395	1 820 754	0.47
1 500 000	UNIBAIL-RODAMCO-WESTFIELD SE 4.125% 11/12/2030	EUR	1 493 660	1 541 115	0.40
1 000 000	UNICREDIT SPA FRN PERPETUAL (ISIN IT0005636532)	EUR	1 000 000	1 018 190	0.26
1 193 000	UNICREDIT SPA FRN 16/04/2034	EUR	1 191 175	1 244 597	0.32
2 500 000	UNIPOL ASSICURAZIONI SPA FRN PERPETUAL	EUR	2 520 147	2 541 950	0.65
3 000 000	VALEO SE 4.5% 11/04/2030	EUR	3 052 010	3 035 970	0.77
2 000 000	VEOLIA ENVIRONMENT SA CV 0.75% 02/01/2031	EUR	1 983 000	1 980 000	0.51
900 000	VEOLIA ENVIRONNEMENT SA FRN PERPETUAL	EUR	900 000	890 865	0.23
1 700 000	VINCI SA 0.7% CV 18/02/2030	EUR	1 700 000	1 833 960	0.47
1 200 000	VINCI SA 0.75% CV 04/03/2031	EUR	1 200 000	1 179 456	0.30
790 000	VOLVO CAR AB 4.75% 08/05/2030	EUR	790 000	811 559	0.21
1 500 000	WEPA HYGIENEPRODUKTE GMBH 4.5% 30/11/2032	EUR	1 501 601	1 464 945	0.38
1 000 000	WIENERBERGER AG 4.875% 04/10/2028	EUR	986 212	1 029 270	0.26
1 500 000	WUESTENROT BAUSPARKASSE AG 3.375% 20/05/2030	EUR	1 501 317	1 494 915	0.38
	Total Bonds		**326 570 720**	**329 552 883**	**84.79**
	Supranationals, Governments and Local Public Authorities, Debt Instruments				
1 700 000	BANQUE ET CAISSE D'EPARGNE DE L'ETAT FRN 19/03/2031	EUR	1 720 011	1 697 739	0.44
5 000 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.9% 15/02/2036	EUR	5 013 320	5 016 050	1.29
10 270 000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND FRN 15/04/2033	EUR	12 229 574	12 333 705	3.17
1 500 000	ITALY BUONI POLIENNALI DEL TESORO 3% 01/10/2029	EUR	1 531 755	1 508 100	0.39
1 200 000	STATE OF THE GRAND-DUCHY OF LUXEMBOURG 2.625% 23/10/2034	EUR	1 195 760	1 169 292	0.30
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**21 690 420**	**21 724 886**	**5.59**
	Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market		**348 261 140**	**351 277 769**	**90.38**
Investment Funds					
	Open-ended Investment Funds				
161 417	ISHARES CORE EUR CORP BOND UCITS ETF	EUR	19 550 350	19 470 119	5.01

SG IS Fund - Euro Fixed Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds (continued)					
	Open-ended Investment Funds (continued)				
200 000	ISHARES EUR ULTRASHORT BOND ESG SRI UCITS ETF	EUR	1 005 840	1 003 360	0.26
	Total Open-ended Investment Funds		**20 556 190**	**20 473 479**	**5.27**
Total Investment Funds			**20 556 190**	**20 473 479**	**5.27**
Total Investments			**368 817 330**	**371 751 248**	**95.65**

SG IS Fund - Euro Fixed Income

Economic and Geographical Classification of Investments

Economic classification	%
Investment Banking and Brokerage Services	16.20
Banks	13.88
Life Insurance	7.53
Governments	5.59
Investment Fund	5.27
Automobiles and Parts	4.93
Non-life Insurance	4.70
Electricity	4.60
Food Producers	2.94
General Industrials	2.90
Real Estate Investment Trusts	2.43
Telecommunications Service Providers	2.42
Construction and Materials	2.14
Travel and Leisure	2.02
Industrial Transportation	1.83
Personal Care, Drug and Grocery Stores	1.68
Oil, Gas and Coal	1.56
Industrial Metals and Mining	1.44
Retailers	1.07
Electronic and Electrical Equipment	1.05
Waste and Disposal Services	1.05
Industrial Engineering	1.04
Technology Hardware and Equipment	0.98
Real Estate Investment and Services	0.92
Media	0.86
Telecommunications Equipment	0.79
Gas, Water and Multi-utilities	0.74
Industrial Support Services	0.59
Beverages	0.58
Insurance	0.54
Industrial Materials	0.38
Chemicals	0.29
Finance and Credit Services	0.26
Personal Goods	0.26
Aerospace and Defense	0.11
Pharmaceuticals and Biotechnology	0.08
	95.65

Geographical classification	%
France	35.23
Germany	9.13
Netherlands	8.77
Italy	7.03
Ireland	6.04
United States of America	5.96
Spain	5.45
Belgium	5.05
Luxembourg	2.48
Sweden	1.57
Portugal	1.12
United Kingdom	0.93
Japan	0.75
Denmark	0.69
Norway	0.67
Austria	0.60
Mexico	0.58
Bermuda	0.53
Jersey	0.52
Liechtenstein	0.52
Greece	0.50
Canada	0.45
South Korea	0.29
Australia	0.26
Finland	0.26
Cayman Islands	0.20
Czech Republic	0.07
	95.65

SG IS Fund - Short Term Bonds

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
	Bonds				
700 000	ABERTIS FRANCE SAS 3.375% 21/04/2029	EUR	705 842	701 365	0.81
500 000	ABN AMRO BANK NV FRN 22/02/2033	EUR	519 590	511 230	0.59
600 000	ACHMEA BANK NV 2.75% 10/12/2027	EUR	602 817	597 594	0.69
300 000	AEGON LTD FRN PERPETUAL	EUR	269 252	238 365	0.28
800 000	AIR LIQUIDE FINANCE SA 2.625% 05/11/2029	EUR	799 520	789 856	0.91
1 000 000	ALTRAD INVESTMENT AUTHORITY SAS 3.704% 23/06/2029	EUR	1 003 744	998 630	1.16
700 000	AMADEUS IT GROUP SA 3.375% 25/03/2030	EUR	697 032	699 181	0.81
500 000	AMERICAN TOWER CORP 0.5% 15/01/2028	EUR	478 700	481 460	0.56
900 000	ARCELORMITTAL SA 3.125% 13/12/2028	EUR	897 133	899 262	1.04
700 000	ARGAN SA 3.779% 30/10/2029	EUR	701 496	703 773	0.81
800 000	ARGENTA SPAARBANK NV FRN 29/11/2027	EUR	822 239	807 912	0.93
700 000	ASR NEDERLAND NV 3.625% 12/12/2028	EUR	708 204	707 987	0.82
700 000	AUTOSTRADE PER L'ITALIA SPA 1.625% 25/01/2028	EUR	646 387	684 159	0.79
542 000	AXA SA FRN PERPETUAL (ISIN XS0203470157)	EUR	534 791	532 206	0.62
200 000	AYVENS SA 3% 18/04/2030	EUR	199 046	197 738	0.23
400 000	AYVENS SA 3.375% 16/04/2029	EUR	399 048	402 036	0.47
100 000	AYVENS SA 3.875% 22/02/2027	EUR	99 745	100 757	0.12
200 000	BANCO SANTANDER SA FRN 18/10/2027	EUR	202 776	201 052	0.23
600 000	BANCO SANTANDER SA FRN 23/08/2033	EUR	635 028	624 192	0.72
200 000	BANCO SANTANDER SA 3.875% 22/04/2029	EUR	207 120	203 808	0.24
700 000	BANK OF MONTREAL FRN 28/10/2029	EUR	700 686	700 791	0.81
700 000	BANK OF NOVA SCOTIA FRN 06/11/2029	EUR	700 455	700 343	0.81
1 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.875% 18/06/2029	EUR	957 868	959 610	1.11
200 000	BANQUE STELLANTIS FRANCE SACA 2.875% 19/01/2029	EUR	199 852	198 212	0.23
300 000	BANQUE STELLANTIS FRANCE SACA 3.5% 19/07/2027	EUR	298 467	301 308	0.35
1 000 000	BARCLAYS PLC FRN 14/05/2029	EUR	1 010 006	1 008 730	1.16
500 000	BARRY CALLEBAUT SERVICES NV 4% 14/06/2029	EUR	508 349	507 440	0.59
600 000	BP CAPITAL MARKETS PLC FRN PERPETUAL (ISIN XS2193662728)	EUR	604 062	597 744	0.69
900 000	BPCE SA 4.375% 13/07/2028	EUR	933 858	921 735	1.07
500 000	CA AUTO BANK SPA/IRELAND 2.75% 07/07/2028	EUR	499 120	497 225	0.58
700 000	CA AUTO BANK SPA/IRELAND 4.75% 25/01/2027	EUR	704 855	706 433	0.82
700 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 0.75% 07/07/2028	EUR	661 500	665 756	0.77
200 000	CAIXA GERAL DE DEPOSITOS SA FRN 31/10/2028	EUR	211 309	206 700	0.24
500 000	CANADIAN IMPERIAL BANK OF COMMERCE 3.807% 09/07/2029	EUR	517 085	509 585	0.59
700 000	CAPGEMINI SE 2.5% 25/09/2028	EUR	698 642	691 852	0.80
200 000	CARREFOUR SA 2.875% 08/12/2028	EUR	199 594	198 718	0.23
200 000	CATERPILLAR FINANCIAL SERVICES CORP 2.521% 22/08/2028	EUR	200 000	198 356	0.23
800 000	CATERPILLAR FINANCIAL SERVICES CORP 2.541% 20/11/2028	EUR	800 000	793 032	0.92
300 000	CIE DE SAINT-GOBAIN SA 2.75% 04/04/2028	EUR	299 277	298 854	0.35
700 000	CNP ASSURANCES SACA FRN PERPETUAL	EUR	684 318	709 597	0.82
500 000	CONTINENTAL AG 3.625% 30/11/2027	EUR	509 895	504 035	0.58
500 000	COOPERATIEVE RABOBANK UA 3.913% 03/11/2026	EUR	500 600	502 225	0.58
900 000	CREDIT AGRICOLE SA FRN 28/08/2033	EUR	947 259	937 044	1.08

SG IS Fund - Short Term Bonds

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
500 000	CREDIT LOGEMENT SA FRN 15/02/2034	EUR	473 000	471 715	0.55
200 000	CREDIT MUTUEL ARKEA SA FRN 11/06/2029	EUR	192 810	192 908	0.22
900 000	CTP NV 0.75% 18/02/2027	EUR	833 515	886 383	1.03
600 000	DANSKE BANK A/S FRN 09/11/2028	EUR	612 564	611 904	0.71
600 000	DANSKE BANK A/S FRN 14/05/2034	EUR	625 470	616 512	0.71
700 000	DEUTSCHE BANK AG FRN 16/05/2029	EUR	698 377	696 528	0.81
600 000	DEUTSCHE LUFTHANSA AG 3.75% 11/02/2028	EUR	593 318	603 834	0.70
600 000	DIAGEO FINANCE PLC 1.5% 22/10/2027	EUR	589 914	589 164	0.68
900 000	EEW ENERGY FROM WASTE GMBH 3.875% 24/06/2029	EUR	897 975	899 451	1.04
700 000	ELECTROLUX AB 4.5% 29/09/2028	EUR	726 665	713 594	0.83
800 000	ELIS SA 1.625% 03/04/2028	EUR	755 011	779 664	0.90
200 000	ENEL FINANCE INTERNATIONAL NV 2.625% 24/02/2028	EUR	199 148	198 990	0.23
400 000	ESSILORLUXOTTICA SA 2.625% 10/01/2030	EUR	397 756	393 840	0.46
700 000	EUROFINS SCIENTIFIC SE 4% 06/07/2029	EUR	723 220	712 481	0.82
400 000	EURONEXT NV 2.625% 26/11/2028	EUR	399 272	396 280	0.46
800 000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SA 5.25% 30/10/2029	EUR	854 522	841 336	0.97
700 000	FLOENE ENERGIAS SA 4.875% 03/07/2028	EUR	719 264	717 080	0.83
261 000	FORD MOTOR CREDIT CO LLC 3.622% 27/07/2028	EUR	261 261	261 185	0.30
1 000 000	FORD MOTOR CREDIT CO LLC 3.778% 16/09/2029	EUR	1 000 000	999 220	1.16
500 000	FORD MOTOR CREDIT CO LLC 6.125% 15/05/2028	EUR	536 990	524 190	0.61
700 000	GENERAL MOTORS FINANCIAL CO INC 3.1% 04/08/2029	EUR	699 767	696 409	0.81
200 000	GENERAL MOTORS FINANCIAL CO INC 3.9% 12/01/2028	EUR	205 672	202 370	0.23
1 000 000	GENERALI FRN 08/06/2048	EUR	1 031 465	1 027 820	1.18
108 000	GENERALI FRN 27/10/2047	EUR	110 728	110 621	0.13
600 000	GIVAUDAN FINANCE EUROPE BV 2.875% 09/09/2029	EUR	592 032	594 564	0.69
700 000	GOLDMAN SACHS GROUP INC FRN 23/09/2027	EUR	713 035	700 763	0.81
800 000	HEINEKEN NV 2.565% 03/10/2028	EUR	800 000	794 256	0.92
400 000	HONDA MOTOR CO LTD 3.501% 07/07/2029	EUR	400 000	399 108	0.46
700 000	IBERDROLA FINANZAS SA FRN PERPETUAL (ISIN XS2580221658)	EUR	726 339	714 266	0.83
600 000	IBERDROLA INTERNATIONAL BV FRN PERPETUAL (ISIN XS2295335413)	EUR	588 575	592 200	0.68
700 000	IDS FINANCING PLC 3.25% 01/10/2029	EUR	697 060	691 516	0.80
700 000	IHG FINANCE LLC 4.375% 28/11/2029	EUR	729 556	721 630	0.83
700 000	IMERYS SA 4.75% 29/11/2029	EUR	737 018	726 138	0.84
400 000	INFINEON TECHNOLOGIES AG 3.375% 26/02/2027	EUR	399 316	401 268	0.46
800 000	ING BANK NV 3.25% 12/05/2029	EUR	799 304	803 472	0.93
750 000	INTESA SANPAOLO SPA FRN 29/06/2027	EUR	806 050	773 828	0.90
600 000	ISS GLOBAL A/S 1.5% 31/08/2027	EUR	587 826	589 914	0.68
500 000	ITM ENTREPRISES SASU 5.75% 22/07/2029	EUR	527 612	527 045	0.61
500 000	JAB HOLDINGS BV 1% 20/12/2027	EUR	484 290	486 135	0.56
700 000	JCDECAUX SE 5% 11/01/2029	EUR	742 827	726 488	0.84
1 000 000	JPMORGAN CHASE & CO FRN 18/02/2029	EUR	1 000 000	1 000 960	1.15
700 000	KKR GROUP FINANCE CO V LLC - REGS - 1.625% 22/05/2029	EUR	667 772	665 966	0.77
500 000	KRAFT HEINZ FOODS CO 3.5% 15/03/2029	EUR	508 220	503 775	0.58
200 000	LA BANQUE POSTALE SA FRN 09/02/2028	EUR	183 978	197 674	0.23

SG IS Fund - Short Term Bonds

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
500 000	LA BANQUE POSTALE SA 3% 09/06/2028	EUR	503 000	498 395	0.58
700 000	LANDESBANK BADEN-WUERTTEMBERG 2.2% 09/05/2029	EUR	674 824	676 046	0.78
200 000	LEASYS SPA 2.875% 17/08/2027	EUR	199 760	199 628	0.23
700 000	LOGICOR FINANCING SARL 4.625% 25/07/2028	EUR	731 981	715 981	0.83
1 000 000	MAGNUM ICC FINANCE BV 2.75% 26/02/2029	EUR	992 869	989 800	1.14
600 000	MANPOWERGROUP INC 3.5% 30/06/2027	EUR	606 684	601 506	0.70
800 000	MAPLE PARENT HOLDINGS CORP 3.495% 26/03/2028	EUR	801 225	803 248	0.93
600 000	MERCEDES-BENZ INTERNATIONAL FINANCE BV 3.25% 15/09/2027	EUR	599 004	602 292	0.70
700 000	MORGAN STANLEY FRN 05/10/2029	EUR	699 916	701 750	0.81
700 000	NIBC BANK NV 6% 16/11/2028	EUR	774 545	745 199	0.86
942 000	NN GROUP NV FRN 13/01/2048	EUR	991 779	954 709	1.10
600 000	NTT FINANCE CORP - REGS - 2.906% 16/03/2029	EUR	603 708	595 446	0.69
800 000	NYKREDIT REALKREDIT AS 3.875% 05/07/2027	EUR	797 840	808 024	0.93
1 000 000	ORANGE SA 2.5% 13/11/2028	EUR	997 660	988 800	1.14
1 200 000	ORANO SA 5.375% 15/05/2027	EUR	1 236 267	1 218 288	1.40
600 000	ORIX CORP 3.78% 29/05/2029	EUR	615 840	609 762	0.71
1 000 000	PACCAR FINANCIAL EUROPE BV 2.5% 13/11/2028	EUR	997 580	986 910	1.14
600 000	PIRELLI & C SPA 3.875% 02/07/2029	EUR	606 072	609 930	0.71
931 000	PPI PUBLIC PROPERTY INVEST AB 3.25% 21/04/2029	EUR	926 894	922 602	1.07
400 000	PROSUS NV - REGS - 1.288% 13/07/2029	EUR	373 825	373 256	0.43
300 000	PROSUS NV - REGS - 1.539% 03/08/2028	EUR	289 350	287 997	0.33
900 000	PVH CORP - REGS - 3.125% 15/12/2027	EUR	883 662	897 291	1.04
387 000	RECKITT BENCKISER TREASURY SERVICES PLC 2.625% 10/09/2028	EUR	386 570	383 900	0.44
600 000	REWE INTERNATIONAL FINANCE BV 2.75% 03/07/2028	EUR	599 826	595 308	0.69
572 000	ROYAL BANK OF CANADA FRN 02/07/2028	EUR	572 000	573 481	0.66
500 000	ROYAL BANK OF CANADA FRN 16/01/2030	EUR	500 170	499 805	0.58
400 000	SANOFI SA 2.625% 23/06/2029	EUR	399 580	396 428	0.46
800 000	SAP SE 3% 03/06/2029	EUR	798 056	800 608	0.93
200 000	SCHNEIDER ELECTRIC SE 2.625% 02/09/2029	EUR	199 970	197 434	0.23
600 000	SERVICIOS FINANCIEROS CARREFOUR ESTABLECIMIENTO FINANCIERO DE CREDITO SA 3.5% 29/09/2028	EUR	602 580	600 474	0.69
700 000	SES SA 3.5% 14/01/2029	EUR	684 782	691 509	0.80
700 000	STELLANTIS NV 3.375% 19/11/2028	EUR	707 183	695 674	0.80
900 000	STORA ENSO OYJ 4.25% 01/09/2029	EUR	933 872	924 579	1.07
700 000	SWISSCOM FINANCE BV 3.125% 20/05/2029	EUR	699 286	702 548	0.81
500 000	TAKEDA PHARMACEUTICAL CO LTD 1% 09/07/2029	EUR	465 560	468 500	0.54
600 000	TRATON FINANCE LUXEMBOURG SA 2.875% 26/08/2028	EUR	599 614	594 978	0.69
800 000	TRATON FINANCE LUXEMBOURG SA 3.125% 12/05/2029	EUR	796 976	793 376	0.92
700 000	UNICREDIT SPA FRN 11/06/2028	EUR	698 754	705 642	0.82
600 000	UNICREDIT SPA FRN 16/04/2034	EUR	636 732	625 950	0.72
800 000	UPJOHN FINANCE BV 1.362% 23/06/2027	EUR	770 568	788 184	0.91
700 000	VONOVIA SE FRN 20/04/2028	EUR	700 700	700 343	0.81
333 000	WESTPAC BANKING CORP FRN 14/01/2028	EUR	333 000	333 869	0.39

SG IS Fund - Short Term Bonds

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
600 000	WPP FINANCE SA 2.25% 22/09/2026	EUR	599 004	599 016	0.69
	Total Bonds		**79 894 129**	**79 610 799**	**92.08**
	Supranationals, Governments and Local Public Authorities, Debt Instruments				
1 000 000	AGENCE CENTRALE DES ORGANISMES DE SECURITE SOCIALE 2.875% 16/06/2028	EUR	997 800	1 000 650	1.16
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**997 800**	**1 000 650**	**1.16**
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			**80 891 929**	**80 611 449**	**93.24**
Total Investments			**80 891 929**	**80 611 449**	**93.24**

SG IS Fund - Short Term Bonds

Economic and Geographical Classification of Investments

Economic classification	%
Investment Banking and Brokerage Services	24.80
Banks	22.90
Automobiles and Parts	5.66
Life Insurance	2.97
Real Estate Investment and Services	2.90
Non-life Insurance	2.75
Software and Computer Services	2.49
Industrial Metals and Mining	1.88
Industrial Support Services	1.60
Beverages	1.51
Travel and Leisure	1.51
Consumer Services	1.49
Electricity	1.41
Finance and Credit Services	1.39
Real Estate Investment Trusts	1.37
Medical Equipment and Services	1.28
Personal Care, Drug and Grocery Stores	1.28
General Industrials	1.27
Governments	1.16
Technology Hardware and Equipment	1.15
Telecommunications Service Providers	1.14
Industrial Materials	1.07
Personal Goods	1.04
Pharmaceuticals and Biotechnology	1.00
Waste and Disposal Services	0.97
Media	0.84
Alternative Energy	0.83
Household Goods and Home Construction	0.83
Telecommunications Equipment	0.80
Industrial Transportation	0.79
Food Producers	0.58
Construction and Materials	0.35
Electronic and Electrical Equipment	0.23
	93.24

Geographical classification	%
France	22.23
Netherlands	17.10
United States of America	12.44
Germany	6.11
Italy	5.48
Luxembourg	5.10
Spain	4.49
United Kingdom	3.78
Canada	3.45
Denmark	3.04
Japan	2.40
Belgium	1.52
Ireland	1.39
Finland	1.07
Norway	1.07
Portugal	1.07
Sweden	0.83
Australia	0.39
Bermuda	0.28
	93.24

SG IS Fund - Global Balanced Allocation Portfolio

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
	Open-ended Investment Funds				
181 924	AMUNDI CORE STOXX EUROPE 600 UCITS ETF	EUR	42 598 397	57 351 541	5.12
4 281 550	AMUNDI ETF ICAV-AMUNDI S&P 500 EQUAL WEIGHT ESG UCITS ETF	EUR	52 060 637	59 265 215	5.29
486 349	AMUNDI MSCI EMERGING MARKETS II UCITS ETF	USD	23 498 326	32 731 675	2.92
734 643	AMUNDI NASDAQ-100 II UCITS ETF	EUR	67 424 053	78 900 657	7.04
2 104 716	AMUNDI PRIME EURO GOVIES UCITS ETF DR - C	EUR	37 742 076	38 413 172	3.43
82 143.2882	BDL REMPART EUROPE	EUR	15 989 265	15 304 116	1.37
114 444.044	BFT AUREUS ISR	EUR	13 527 323	13 595 126	1.21
24 951.42	CARMIGNAC PORTFOLIO FLEXIBLE BOND	EUR	32 058 083	32 009 927	2.86
169 867.2723	DNCA INVEST - ALPHA BONDS	EUR	22 209 192	23 197 075	2.07
20 168.08	ELEVA UCITS FUND - ELEVA EUROPEAN SELECTION FUND	EUR	49 928 940	58 806 088	5.25
1 362 469.59	FIDELITY FUNDS - JAPAN VALUE FUND	EUR	34 592 034	41 105 708	3.67
314 541.838	FRANKLIN TEMPLETON GLOBAL FUNDS PLC - FTGF PUTNAM US LARGE CAP VALUE FUND	EUR	32 279 443	34 769 455	3.10
334 921.038	HSBC GLOBAL INVESTMENT FUNDS - FRONTIER MARKETS	USD	9 133 906	9 027 020	0.81
493 235	ISHARES CORE MSCI JAPAN IMI UCITS ETF	USD	33 750 457	34 599 359	3.09
12 003 026	ISHARES EUR CORP BOND ESG SRI UCITS ETF	EUR	64 783 499	65 356 477	5.83
462 303	ISHARES PHYSICAL GOLD ETC	USD	23 869 262	31 614 764	2.82
7 900 756	ISHARES MSCI USA SCREENED UCITS ETF	USD	101 416 068	107 762 082	9.61
305 213	ISHARES PLC - ISHARES MSCI AC FAR EAST EX-JAPAN UCITS ETF - X	EUR	21 090 475	26 278 839	2.35
346 870.477	JANUS HENDERSON HORIZON PAN EUROPEAN SMALLER COMPANIES FUND	EUR	33 579 700	33 174 692	2.96
16 538 114.691	JUPITER MERIAN GLOBAL EQUITY ABSOLUTE RETURN FUND	EUR	36 571 347	38 672 727	3.45
2 288 062.043	M&G LUX INVESTMENT FUNDS 1 - M&G LUX EUROPEAN STRATEGIC VALUE FUND	EUR	48 737 172	56 050 885	5.00
2 276 600.322	NEUBERGER BERMAN CORPORATE HYBRID BOND FUND	EUR	30 260 730	31 849 639	2.84
1 204 119.419	PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC -INCOME FUND	EUR	18 764 509	19 699 394	1.76
91 950.707	SG IS FUND - EMERGING MARKETS EQUITY - IE	EUR	29 222 415	36 925 381	3.30
135 449.831	SG IS FUND - EURO HIGH YIELD - IE	EUR	39 708 709	42 879 488	3.83
28 405.001	SG IS FUND - EURO GOVERNMENT BONDS - IE	EUR	29 450 823	29 652 265	2.65
38 408.772	SG IS FUND - EURO CREDIT - IE	EUR	43 657 344	45 962 241	4.10
	Total Open-ended Investment Funds		**987 904 185**	**1 094 955 008**	**97.73**
Total Investment Funds			**987 904 185**	**1 094 955 008**	**97.73**
Total Investments			**987 904 185**	**1 094 955 008**	**97.73**

SG IS Fund - Global Balanced Allocation Portfolio

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	97.73
	97.73

Geographical classification	%
Luxembourg	55.00
Ireland	40.15
France	2.58
	97.73

SG IS Fund - Global Growth Allocation Portfolio

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
	Open-ended Investment Funds				
152 216	AMUNDI CORE STOXX EUROPE 600 UCITS ETF	EUR	34 426 569	47 986 094	7.56
3 473 856	AMUNDI ETF ICAV-AMUNDI S&P 500 EQUAL WEIGHT ESG UCITS ETF	EUR	42 063 561	48 085 115	7.58
435 105	AMUNDI MSCI EMERGING MARKETS II UCITS ETF	USD	21 153 142	29 282 913	4.62
612 722	AMUNDI NASDAQ-100 II UCITS ETF	EUR	56 447 675	65 806 343	10.37
30 058.3143	BDL REMPART EUROPE	EUR	5 849 653	5 600 165	0.88
36 087.034	BFT AUREUS ISR	EUR	4 277 003	4 286 879	0.68
16 707.55	ELEVA UCITS FUND - ELEVA EUROPEAN SELECTION FUND	EUR	41 419 118	48 715 874	7.68
984 087.49	FIDELITY FUNDS - JAPAN VALUE FUND	EUR	25 110 896	29 689 920	4.68
262 257.34	FRANKLIN TEMPLETON GLOBAL FUNDS PLC - FTGF PUTNAM US LARGE CAP VALUE FUND	EUR	26 935 880	28 989 926	4.57
367 668.443	HSBC GLOBAL INVESTMENT FUNDS - FRONTIER MARKETS	USD	10 011 732	9 909 650	1.56
354 536	ISHARES CORE MSCI JAPAN IMI UCITS ETF	USD	24 268 945	24 869 927	3.92
1 042 418	ISHARES EUR CORP BOND ESG SRI UCITS ETF	EUR	5 607 274	5 675 966	0.89
173 350	ISHARES PHYSICAL GOLD ETC	USD	8 724 269	11 854 605	1.87
7 137 353	ISHARES MSCI USA SCREENED UCITS ETF	USD	92 929 183	97 349 673	15.36
364 506	ISHARES PLC - ISHARES MSCI AC FAR EAST EX-JAPAN UCITS ETF - X	EUR	25 366 068	31 383 967	4.95
279 252.386	JANUS HENDERSON HORIZON PAN EUROPEAN SMALLER COMPANIES FUND	EUR	27 029 796	26 707 698	4.21
7 873 301.678	JUPITER MERIAN GLOBAL EQUITY ABSOLUTE RETURN FUND	EUR	17 547 772	18 410 929	2.90
1 734 721.383	M&G LUX INVESTMENT FUNDS 1 - M&G LUX EUROPEAN STRATEGIC VALUE FUND	EUR	37 150 504	42 495 643	6.70
83 424.916	SG IS FUND - EMERGING MARKETS EQUITY - IE	EUR	25 855 698	33 501 611	5.28
18 702.908	SG IS FUND - EURO HIGH YIELD - IE	EUR	5 678 712	5 920 798	0.93
	Total Open-ended Investment Funds		**537 853 450**	**616 523 696**	**97.18**
Total Investment Funds			**537 853 450**	**616 523 696**	**97.18**
Total Investments			**537 853 450**	**616 523 696**	**97.18**

SG IS Fund - Global Growth Allocation Portfolio

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	97.18
	97.18

Geographical classification	%
Luxembourg	53.59
Ireland	42.03
France	1.56
	97.18

SG IS Fund - Global Conservative Allocation Portfolio

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
	Open-ended Investment Funds				
28 188	AMUNDI CORE STOXX EUROPE 600 UCITS ETF	EUR	7 552 174	8 886 267	2.35
597 424	AMUNDI ETF ICAV-AMUNDI S&P 500 EQUAL WEIGHT ESG UCITS ETF	EUR	7 139 067	8 269 543	2.19
69 245	AMUNDI MSCI EMERGING MARKETS II UCITS ETF	USD	3 280 449	4 660 244	1.23
147 602	AMUNDI NASDAQ-100 II UCITS ETF	EUR	13 480 543	15 852 455	4.19
28 430.0889	BDL REMPART EUROPE	EUR	5 557 107	5 296 810	1.40
12 536.83	BFT AUREUS ISR	EUR	1 466 163	1 489 285	0.39
888 059.64	BLACKROCK GLOBAL FUNDS - EURO CORPORATE BOND FUND - I2E	EUR	9 862 285	10 692 238	2.83
17 054.64	CARMIGNAC PORTFOLIO FLEXIBLE BOND	EUR	21 912 143	21 879 227	5.79
64 174.7625	DNCA INVEST - ALPHA BONDS	EUR	8 370 014	8 763 706	2.32
3 028.9	ELEVA UCITS FUND - ELEVA EUROPEAN SELECTION FUND	EUR	7 455 223	8 831 667	2.34
44 503.77	FIDELITY FUNDS - EUROPEAN HIGH YIELD FUND	EUR	7 194 211	7 504 128	1.98
199 696.29	FIDELITY FUNDS - JAPAN VALUE FUND	EUR	5 048 927	6 024 837	1.59
63 254.505	FRANKLIN TEMPLETON GLOBAL FUNDS PLC - FTGF PUTNAM US LARGE CAP VALUE FUND	EUR	6 484 789	6 992 153	1.85
57 958.651	HSBC GLOBAL INVESTMENT FUNDS - FRONTIER MARKETS	USD	1 584 392	1 562 141	0.41
71 943	ISHARES CORE MSCI JAPAN IMI UCITS ETF	USD	4 915 129	5 046 644	1.33
10 076 595	ISHARES EUR CORP BOND ESG SRI UCITS ETF	EUR	52 310 209	54 867 060	14.52
1 890 411	ISHARES MSCI USA SCREENED UCITS ETF	USD	24 398 168	25 784 194	6.82
46 500	ISHARES PLC - ISHARES MSCI AC FAR EAST EX-JAPAN UCITS ETF - X	EUR	3 189 975	4 003 650	1.06
137 327	ISHARES PHYSICAL GOLD ETC	USD	7 203 503	9 391 158	2.48
62 303.864	JANUS HENDERSON HORIZON PAN EUROPEAN SMALLER COMPANIES FUND	EUR	6 031 732	5 958 742	1.58
5 714 197.422	JUPITER MERIAN GLOBAL EQUITY ABSOLUTE RETURN FUND	EUR	12 862 995	13 362 079	3.53
302 960.742	M&G LUX INVESTMENT FUNDS 1 - M&G LUX EUROPEAN STRATEGIC VALUE FUND	EUR	6 414 400	7 421 660	1.96
1 246 855.925	NEUBERGER BERMAN CORPORATE HYBRID BOND FUND	EUR	16 513 593	17 443 514	4.61
704 681.142	PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC -INCOME FUND	EUR	10 958 822	11 528 583	3.05
14 113.516	SG IS FUND - EMERGING MARKETS EQUITY - IE	EUR	4 481 925	5 667 678	1.50
47 442.913	SG IS FUND - EURO HIGH YIELD - IE	EUR	13 823 022	15 019 050	3.97
34 581.048	SG IS FUND - EURO GOVERNMENT BONDS - IE	EUR	35 543 982	36 099 502	9.55
34 927.318	SG IS FUND - EURO CREDIT - IE	EUR	38 214 365	41 796 124	11.07
	Total Open-ended Investment Funds		**343 249 307**	**370 094 339**	**97.89**
Total Investment Funds			**343 249 307**	**370 094 339**	**97.89**
Total Investments			**343 249 307**	**370 094 339**	**97.89**

SG IS Fund - Global Conservative Allocation Portfolio

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	97.89
	97.89

Geographical classification	%
Luxembourg	54.66
Ireland	41.44
France	1.79
	97.89

SG IS Fund - US Equity

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
73 949	ABBVIE INC	USD	11 624 862	18 608 526	2.73
22 578	ACCENTURE PLC - A	USD	2 884 939	2 809 606	0.41
7 122	ADVANCED MICRO DEVICES INC	USD	2 999 580	4 137 241	0.61
40 803	AFFIRM HOLDINGS INC	USD	2 474 066	3 327 485	0.49
115 327	ALPHABET CLASS - A	USD	22 978 336	41 214 410	6.06
155 723	AMAZON.COM INC	USD	26 399 409	37 115 020	5.45
13 966	AMERICAN EXPRESS CO	USD	3 791 126	4 724 000	0.69
37 536	AMERICAN TOWER CORP	USD	7 127 037	6 139 764	0.90
32 373	AMERICAN WATER WORKS CO INC	USD	4 151 719	4 259 639	0.63
39 250	AMPHENOL CORP - A	USD	5 294 791	6 920 560	1.02
17 212	ANALOG DEVICES INC	USD	3 927 794	6 836 090	1.00
20 093	AON PLC - A	USD	6 529 148	6 664 647	0.98
135 232	APPLE INC	USD	27 880 992	39 130 732	5.76
33 155	ARTHUR J GALLAGHER & CO	USD	9 351 484	7 611 393	1.12
234 567	AT&T INC	USD	5 605 079	4 855 537	0.71
18 264	AUTODESK INC	USD	4 512 561	3 550 887	0.52
1 438	AUTOZONE INC	USD	5 069 984	4 595 762	0.67
139 123	BANK OF AMERICA CORP	USD	5 482 509	7 927 229	1.16
18 624	BOOKING HOLDINGS INC	USD	3 483 951	3 319 542	0.49
84 415	BOSTON SCIENTIFIC CORP	USD	6 931 968	3 602 832	0.53
125 904	BRISTOL-MYERS SQUIBB CO	USD	7 398 416	7 254 588	1.07
62 619	BROADCOM INC	USD	18 049 659	23 654 327	3.47
17 401	BURLINGTON STORES INC	USD	3 911 715	5 512 637	0.81
15 664	CADENCE DESIGN SYSTEMS INC	USD	5 016 651	5 879 012	0.86
11 391	CENCORA INC	USD	3 398 684	3 223 425	0.47
76 982	CHARLES SCHWAB CORP	USD	5 344 516	7 103 129	1.04
137 168	CHIPOTLE MEXICAN GRILL INC	USD	6 151 963	4 663 712	0.68
57 054	CHURCH & DWIGHT CO INC	USD	4 929 176	5 527 392	0.81
19 941	CORNING INC	USD	3 995 162	5 093 530	0.75
18 287	CORPAY INC	USD	5 078 728	6 094 508	0.89
6 237	CROWDSTRIKE HOLDINGS INC - A	USD	3 650 646	4 759 704	0.70
34 292	DOORDASH INC	USD	6 599 188	6 327 903	0.93
17 006	EATON CORP PLC	USD	5 795 069	7 246 597	1.06
25 910	ECOLAB INC	USD	6 869 651	7 218 785	1.06
36 237	EDWARDS LIFESCIENCES CORP	USD	2 975 938	3 277 999	0.48
4 676	ELI LILLY & CO	USD	3 870 600	5 608 535	0.82
115 621	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	8 126 745	4 495 344	0.66
87 118	FIFTH THIRD BANCORP	USD	2 723 455	4 910 842	0.72
15 287	HILTON WORLDWIDE HOLDINGS INC	USD	2 968 090	5 051 742	0.74
37 152	HOWMET AEROSPACE INC	USD	3 549 588	9 988 687	1.47
88 475	INGERSOLL RAND INC	USD	6 146 345	7 254 065	1.07
42 149	LAM RESEARCH CORP	USD	10 504 879	18 264 426	2.68
11 643	LINDE PLC	USD	3 790 589	6 042 018	0.89
7 071	LINDE PLC	EUR	3 183 002	3 675 111	0.54

SG IS Fund - US Equity

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Shares (continued)				
46 673	LOWE'S COS INC	USD	10 534 055	10 290 930	1.51
36 823	MASTERCARD INC	USD	15 738 425	18 912 293	2.78
15 130	MICRON TECHNOLOGY INC	USD	6 285 882	17 464 408	2.56
96 067	MICROSOFT CORP	USD	33 081 807	35 834 912	5.26
30 852	MORGAN STANLEY	USD	5 304 453	6 449 302	0.95
121 877	NEXTERA ENERGY INC	USD	9 114 009	10 697 144	1.57
282 738	NVIDIA CORP	USD	24 754 929	56 573 047	8.32
26 443	NXP SEMICONDUCTORS NV	USD	6 032 712	7 431 276	1.09
27 939	ORACLE CORP	USD	5 759 210	4 094 460	0.60
5 594	PARKER-HANNIFIN CORP	USD	5 404 136	5 471 603	0.80
56 647	PROCTER & GAMBLE CO	USD	8 460 837	8 306 716	1.22
6 726	REGENERON PHARMACEUTICALS INC	USD	4 711 638	4 193 930	0.62
13 723	SHOPIFY INC	USD	1 593 073	1 566 892	0.23
23 510	STRYKER CORP	USD	7 416 146	7 401 888	1.09
14 217	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD - ADR	USD	2 433 905	6 789 613	1.00
19 467	TESLA INC	USD	5 481 733	8 187 820	1.20
103 557	TOAST INC	USD	2 754 115	2 880 956	0.42
69 486	TRACTOR SUPPLY CO	USD	3 425 462	2 196 452	0.32
24 308	TRANE TECHNOLOGIES PLC	USD	6 977 854	11 939 117	1.75
5 181	UNITED RENTALS INC	USD	3 626 839	5 869 503	0.86
19 852	UNITEDHEALTH GROUP INC	USD	8 771 583	8 251 087	1.21
63 860	US BANCORP	USD	3 454 802	3 857 144	0.57
77 868	VENTAS INC	USD	5 171 979	6 914 678	1.02
13 327	VERTEX PHARMACEUTICALS INC	USD	4 674 565	6 619 921	0.97
76 795	WALT DISNEY CO	USD	7 883 975	7 391 519	1.09
71 653	WARNER MUSIC GROUP CORP - A	USD	2 308 043	1 939 647	0.28
14 765	WATERS CORP	USD	5 123 262	5 537 466	0.81
107 093	WELLS FARGO & CO	USD	6 488 192	8 850 166	1.30
10 809	WESTERN DIGITAL CORP	USD	3 421 619	6 903 924	1.01
	Total Shares		**518 719 030**	**674 296 734**	**99.01**
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			**518 719 030**	**674 296 734**	**99.01**
Total Investments			**518 719 030**	**674 296 734**	**99.01**

SG IS Fund - US Equity

Economic and Geographical Classification of Investments

Economic classification	%
Technology Hardware and Equipment	29.24
Software and Computer Services	15.58
Retailers	8.77
Pharmaceuticals and Biotechnology	7.43
Industrial Support Services	5.08
Banks	3.75
Medical Equipment and Services	2.91
Finance and Credit Services	2.78
Chemicals	2.49
Non-life Insurance	2.10
Investment Banking and Brokerage Services	1.99
Real Estate Investment Trusts	1.92
Travel and Leisure	1.91
Construction and Materials	1.75
Electricity	1.57
Aerospace and Defense	1.47
Media	1.37
Personal Care, Drug and Grocery Stores	1.28
Health Care Providers	1.21
Automobiles and Parts	1.20
Industrial Engineering	1.07
General Industrials	0.80
Telecommunications Service Providers	0.71
Gas, Water and Multi-utilities	0.63
	99.01

Geographical classification	%
United States of America	91.05
Ireland	5.64
Netherlands	1.09
Taiwan	1.00
Canada	0.23
	99.01

SG IS Fund - Emerging Markets Equity

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
122 000	AAC TECHNOLOGIES HOLDINGS INC	HKD	604 916	664 292	0.11
83 291	ABU DHABI COMMERCIAL BANK PJSC	AED	253 486	327 926	0.05
93 081	ABU DHABI ISLAMIC BANK PJSC	AED	573 975	524 108	0.09
929 230	ABU DHABI NATIONAL OIL CO FOR DISTRIBUTION PJSC	AED	968 813	991 787	0.16
43 000	ACCTON TECHNOLOGY CORP	TWD	2 199 548	3 367 757	0.56
882	ACM RESEARCH SHANGHAI INC	CNY	56 090	56 153	0.01
3 327	ADITYA INFOTECH LTD	INR	121 449	128 182	0.02
136 296	ADNOC DRILLING CO PJSC	AED	211 093	212 641	0.04
988 723	ADNOC GAS PLC	AED	915 808	926 067	0.15
144 300	ADVANCED INFO SERVICE PCL	THB	1 512 918	1 594 139	0.26
2 664	ADVANCED MICRO-FABRICATION EQUIPMENT INC CHINA - A	CNY	124 881	183 937	0.03
104 000	ADVANCED WIRELESS SEMICONDUCTOR CO	TWD	432 878	488 063	0.08
102 000	ADVANTECH CO LTD	TWD	1 586 117	1 575 314	0.26
272 100	AGRICULTURAL BANK OF CHINA LTD - A	CNY	269 365	243 412	0.04
19 000	AIRTAC INTERNATIONAL GROUP	TWD	728 416	796 227	0.13
360 840	AL RAJHI BANK	SAR	6 453 659	6 329 019	1.05
176 931	ALDAR PROPERTIES PJSC	AED	479 935	398 881	0.07
764 500	ALIBABA GROUP HOLDING LTD	HKD	12 869 864	9 051 707	1.50
3	ALIOR BANK SA	PLN	91	104	0.00
18 563	ANGLO AMERICAN PLATINUM LTD	ZAR	1 589 781	1 253 090	0.21
6 349	ANGLOGOLD ASHANTI PLC	USD	584 206	513 571	0.08
23 063	ANGLOGOLD ASHANTI PLC	ZAR	1 415 561	1 868 444	0.31
256 800	ANTA SPORTS PRODUCTS LTD	HKD	2 499 756	2 326 646	0.38
13 587	APL APOLLO TUBES LTD	INR	281 488	256 744	0.04
6 825	APOLLO HOSPITALS ENTERPRISE LTD	INR	563 272	625 982	0.10
35 000	ARCADYAN TECHNOLOGY CORP	TWD	194 331	210 946	0.03
143 000	ARDENTEC CORP	TWD	955 732	996 531	0.16
257 000	ASE TECHNOLOGY HOLDING CO LTD	TWD	2 608 662	5 485 849	0.91
91 933	ASHOK LEYLAND LTD	INR	171 916	153 159	0.03
5 000	ASIA VITAL COMPONENTS CO LTD	TWD	221 201	396 308	0.07
60 704	ASIAN PAINTS LTD	INR	1 721 899	1 690 256	0.28
5 000	ASPEED TECHNOLOGY INC	TWD	1 089 345	2 588 953	0.43
11 298	ASTRAL POLY TECHNIK LTD	INR	186 838	159 411	0.03
32 000	ASUSTEK COMPUTER INC	TWD	646 639	703 153	0.12
4 500	AVARY HOLDING SHENZHEN CO LTD	CNY	62 302	69 887	0.01
72 703	AVI LTD	ZAR	461 852	445 933	0.07
87 646	AXIA ENERGIA SA	BRL	890 723	920 828	0.15
85 652	AXIS BANK LTD	INR	1 001 150	1 217 657	0.20
19 750	BAIDU INC - A	HKD	321 375	276 025	0.05
105 651	BAJAJ FINANCE LTD	INR	1 016 732	1 121 427	0.18
26 956	BAJAJ FINSERV LTD	INR	508 561	506 948	0.08
637 510	BANCO BRADESCO SA - PFD	BRL	2 118 245	2 229 322	0.37
158 464	BANCO BTG PACTUAL SA	BRL	1 781 503	1 655 979	0.27
5 665 523	BANCO DE CHILE	CLP	954 610	1 109 025	0.18

SG IS Fund - Emerging Markets Equity

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Shares (continued)				
13 160	BANCO DE CHILE	USD	398 939	523 242	0.09
1 946 500	BANK CENTRAL ASIA TBK PT	IDR	916 004	604 199	0.10
3 846 700	BANK MANDIRI PERSERO TBK PT	IDR	1 066 085	828 288	0.14
215 100	BANK OF CHINA LTD - A	CNY	182 009	181 326	0.03
6 517 000	BANK OF CHINA LTD - H	HKD	4 065 285	4 146 860	0.68
206 000	BANK OF COMMUNICATIONS CO LTD - A	CNY	207 997	195 210	0.03
35 700	BANK OF HANGZHOU CO LTD - A	CNY	87 262	76 026	0.01
100 100	BANK OF JIANGSU CO LTD - A	CNY	160 452	159 029	0.03
51 100	BANK OF NANJING CO LTD - A	CNY	84 297	74 480	0.01
52 300	BANK OF NINGBO CO LTD - A	CNY	243 164	228 842	0.04
81 200	BANK OF SHANGHAI CO LTD - A	CNY	110 657	103 872	0.02
12 699	BANK POLSKA KASA OPIEKI SA	PLN	768 998	772 983	0.13
4 389 300	BANK RAKYAT INDONESIA PERSERO TBK PT	IDR	961 824	670 178	0.11
160 292	BARWA REAL ESTATE CO	QAR	115 957	103 897	0.02
1 847	BEIJING KINGSOFT OFFICE SOFTWARE INC - A	CNY	57 927	57 993	0.01
302 000	BEIJING-SHANGHAI HIGH SPEED RAILWAY CO LTD	CNY	215 800	201 618	0.03
638	BGF RETAIL CO LTD	KRW	57 123	47 686	0.01
50 480	BHARAT ELECTRONICS LTD	INR	218 619	219 606	0.04
102 464	BHARAT PETROLEUM CORP LTD	INR	392 015	328 580	0.05
231 300	BHARTI AIRTEL LTD	INR	4 630 670	4 525 388	0.75
15 603	BIM BIRLESIK MAGAZALAR AS	TRY	122 151	122 151	0.02
1 474	BIWIN STORAGE TECHNOLOGY CO LTD	CNY	66 295	107 471	0.02
200	BOSCH LTD	INR	84 905	84 303	0.01
15 900	BYD CO LTD - A	CNY	232 858	186 758	0.03
184 500	BYD CO LTD - H	HKD	2 166 360	1 704 535	0.28
466 349	B3 SA - BRASIL BOLSA BALCAO	BRL	1 278 012	1 309 133	0.22
37 532	CADILA HEALTHCARE LTD	INR	401 930	441 144	0.07
1 611	CAMBRICON TECHNOLOGIES CORP LTD	CNY	225 086	378 818	0.06
4 099	CAPITEC BANK HOLDINGS LTD	ZAR	824 551	1 187 970	0.20
313 000	CATHAY FINANCIAL HOLDING CO LTD	TWD	1 071 111	965 828	0.16
21 247	CELLTRION INC	KRW	2 791 659	2 376 625	0.39
582 678	CEMEX SAB DE CV	MXN	742 170	700 264	0.12
6 000	CHAOZHOU THREE-CIRCLE GROUP CO LTD - A	CNY	58 146	147 582	0.02
162 000	CHINA AIRLINES LTD	TWD	114 062	120 522	0.02
127 700	CHINA CONSTRUCTION BANK CORP - A	CNY	177 568	181 235	0.03
4 518 000	CHINA CONSTRUCTION BANK CORP - H	HKD	4 561 411	4 649 336	0.77
15 500	CHINA CSSC HOLDINGS LTD	CNY	74 849	77 187	0.01
420 000	CHINA HONGQIAO GROUP LTD	HKD	1 594 048	1 074 364	0.18
53 300	CHINA INTERNATIONAL CAPITAL CORP LTD	CNY	265 095	283 962	0.05
11 000	CHINA JUSHI CO LTD - A	CNY	56 471	118 148	0.02
24 800	CHINA LIFE INSURANCE CO LTD - A	CNY	134 548	129 201	0.02
310 000	CHINA LIFE INSURANCE CO LTD - H	HKD	817 450	1 053 884	0.17
600 000	CHINA MENGNIU DAIRY CO LTD	HKD	1 250 873	1 231 058	0.20
83 400	CHINA MERCHANTS BANK CO LTD - A	CNY	485 594	436 334	0.07

SG IS Fund - Emerging Markets Equity

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Shares (continued)				
234 000	CHINA MERCHANTS BANK CO LTD - H	HKD	1 393 950	1 340 376	0.22
27 000	CHINA MERCHANTS ENERGY SHIPPING CO LTD - A	CNY	65 451	69 913	0.01
55 600	CHINA MERCHANTS SECURITIES CO LTD - A	CNY	127 412	172 895	0.03
62 400	CHINA MOLYBDENUM CO LTD - A	CNY	178 606	161 394	0.03
56 300	CHINA NATIONAL NUCLEAR POWER CO LTD	CNY	74 839	74 924	0.01
36 800	CHINA PACIFIC INSURANCE GROUP CO LTD - A	CNY	213 405	154 676	0.03
75 200	CHINA PACIFIC INSURANCE GROUP CO LTD - H	HKD	303 501	257 762	0.04
115 100	CHINA STATE CONSTRUCTION ENGINEERING CORP LTD - A	CNY	79 734	73 619	0.01
625 500	CHINA TOWER CORP LTD - H	HKD	851 871	702 707	0.12
6 100	CHINA TUNGSTEN AND HIGHTECH MATERIALS CO LTD	CNY	63 655	86 051	0.01
38 000	CHIPMOS TECHNOLOGIES INC	TWD	71 804	118 688	0.02
84 200	CHONGQING RURAL COMMERCIAL BANK CO LTD	CNY	83 114	75 819	0.01
500 800	CHOW TAI FOOK JEWELLERY GROUP LTD	HKD	801 044	696 085	0.11
39 000	CHROMA ATE INC	TWD	1 695 637	2 644 357	0.44
86 100	CITIC SECURITIES CO LTD - A	CNY	341 251	364 555	0.06
214 000	CITIC SECURITIES CO LTD - H	HKD	734 651	743 894	0.12
1 271	CJ CHEILJEDANG CORP	KRW	189 698	151 851	0.03
354 000	CMOC GROUP LTD - H	HKD	797 139	685 246	0.11
101 878	COCA-COLA ICECEK AS	TRY	164 187	181 350	0.03
9 909	COLGATE-PALMOLIVE INDIA LTD	INR	217 793	209 143	0.03
281 909	COMMERCIAL INTERNATIONAL BANK - EGYPT (CIB)	EGP	645 130	730 706	0.12
93 679	COMMERCIAL INTERNATIONAL BANK EGYPT SAE	USD	195 490	238 881	0.04
13 040	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD - A	CNY	653 302	755 276	0.12
6 900	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD - H	HKD	505 363	617 671	0.10
83 600	COSCO SHIPPING HOLDINGS CO LTD - A	CNY	181 503	163 371	0.03
72 245	CPFL ENERGIA SA	BRL	631 165	625 028	0.10
238 000	CSC FINANCIAL CO LTD	HKD	356 756	365 405	0.06
15 100	CSC FINANCIAL CO LTD - A	CNY	49 452	64 691	0.01
320 000	CSPC PHARMACEUTICAL GROUP LTD	HKD	301 225	284 416	0.05
371 000	CTBC FINANCIAL HOLDING CO LTD	TWD	840 003	826 864	0.14
81 785	DABUR INDIA LTD	INR	373 600	364 780	0.06
2 456	DAEWOO SHIPBUILDING & MARINE ENGINEERING CO LTD	KRW	207 253	158 999	0.03
7 901	DANAOS CORP	USD	1 009 162	966 845	0.16
109 000	DELTA ELECTRONICS INC	TWD	3 588 980	6 672 104	1.11
256 600	DELTA ELECTRONICS THAILAND PCL	THB	1 908 615	2 510 347	0.41
9 678	D.I CORP	KRW	177 807	160 540	0.03
188 888	DLF LTD	INR	1 237 999	1 237 287	0.20
69 000	DONGFANG ELECTRIC CORP LTD - H	HKD	187 436	187 589	0.03
58 000	DONGXING SECURITIES CO LTD - A	CNY	109 593	116 164	0.02
20 137	DOOSAN BOBCAT INC	KRW	869 600	801 945	0.13
146	DOOSAN CO LTD	KRW	143 520	140 129	0.02
19 390	DOOSAN ENERBILITY CO LTD	KRW	1 244 327	1 086 331	0.18
672 092	DUBAI ELECTRICITY & WATER AUTHORITY PJSC	AED	505 837	508 725	0.08
60 300	EAST MONEY INFORMATION CO LTD - A	CNY	178 150	181 111	0.03

SG IS Fund - Emerging Markets Equity

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Shares (continued)				
22 000	ECLAT TEXTILE CO LTD	TWD	254 973	215 811	0.04
7 307	EICHER MOTORS LTD	INR	522 310	546 025	0.09
17 000	ELITE MATERIAL CO LTD	TWD	2 119 873	2 876 335	0.47
82 566	EMAAR DEVELOPMENT PJSC	AED	283 301	310 684	0.05
453 315	EMAAR PROPERTIES PJSC	AED	1 647 318	1 471 247	0.24
3 000	EMEMORY TECHNOLOGY INC	TWD	325 656	275 454	0.05
103 656	EMIRATES NBD BANK PJSC	AED	809 282	834 273	0.14
223 381	EMIRATES TELECOMMUNICATIONS GROUP CO PJSC	AED	1 107 243	1 167 768	0.19
78 247	EMPRESAS COPEC SA	CLP	526 722	488 017	0.08
400 600	ENN ENERGY HOLDINGS LTD	HKD	3 054 395	2 066 845	0.34
131 000	ENNOCONN CORP	TWD	1 466 171	1 519 454	0.25
2 227	EO TECHNICS CO LTD	KRW	591 065	688 526	0.11
3 640	EOPTOLINK TECHNOLOGY INC LTD - A	CNY	221 708	325 623	0.05
748 179	E.SUN FINANCIAL HOLDING CO LTD	TWD	691 422	809 089	0.13
98 247	ETIHAD ETISALAT CO	SAR	1 690 246	1 580 709	0.26
39 897	EUROBANK SA	EUR	167 081	189 983	0.03
310 000	EVA AIRWAYS CORP	TWD	421 132	436 928	0.07
6 200	EVE ENERGY CO LTD - A	CNY	59 352	59 420	0.01
79 200	EVERBRIGHT SECURITIES CO LTD - A	CNY	170 926	168 429	0.03
252 590	FIRST ABU DHABI BANK PJSC	AED	1 003 532	1 169 161	0.19
77 000	FIRST FINANCIAL HOLDING CO LTD	TWD	69 391	79 160	0.01
161 473	FIRSTRAND LTD	ZAR	709 266	958 200	0.16
92 400	FOCUS MEDIA INFORMATION TECHNOLOGY CO LTD - A	CNY	65 174	65 909	0.01
138 977	FORD OTOMOTIV SANAYI AS	TRY	274 503	251 857	0.04
228 000	FORMOSA PETROCHEMICAL CORP	TWD	364 782	394 356	0.07
30 300	FOSHAN HAITIAN FLAVOURING & FOOD CO LTD - A	CNY	180 627	148 075	0.02
30 900	FOXCONN INDUSTRIAL INTERNET CO LTD - A	CNY	279 122	328 563	0.05
111 221	FSN E-COMMERCE VENTURES LTD	INR	318 892	365 239	0.06
409 000	FUBON FINANCIAL HOLDING CO LTD	TWD	1 432 753	1 662 627	0.27
14 300	FUYAO GLASS INDUSTRY GROUP CO LTD - A	CNY	126 327	106 301	0.02
74 400	FUYAO GLASS INDUSTRY GROUP CO LTD - H	HKD	545 065	485 751	0.08
8 500	GANFENG LITHIUM CO LTD - A	CNY	109 805	81 926	0.01
15 014	GE T&D INDIA LTD	INR	438 041	784 177	0.13
665 000	GEELY AUTOMOBILE HOLDINGS LTD	HKD	1 604 518	1 429 718	0.24
317 639	GENTERA SAB DE CV	MXN	681 381	688 948	0.11
120 744	GERDAU SA - ADR	USD	520 778	487 806	0.08
295 831	GERDAU SA - PFD	BRL	1 327 970	1 187 672	0.20
32 500	GF SECURITIES CO LTD - A	CNY	96 618	112 079	0.02
2 200	GIGADEVICE SEMICONDUCTOR INC - A	CNY	78 940	264 244	0.04
8 000	GLOBAL UNICHIP CORP	TWD	1 008 199	1 216 706	0.20
17 000	GOLD CIRCUIT ELECTRONICS LTD	TWD	704 724	640 371	0.11
11 232	GOLD FIELDS LTD	USD	446 716	377 283	0.06
47 080	GOLD FIELDS LTD	ZAR	1 200 494	1 582 598	0.26
36 244	GRANULES INDIA LTD	INR	261 591	311 386	0.05

SG IS Fund - Emerging Markets Equity

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Shares (continued)				
31 783	GREAT EASTERN SHIPPING CO LTD	INR	477 080	497 972	0.08
225 000	GREAT WALL MOTOR CO LTD - H	HKD	409 153	252 772	0.04
12 400	GREE ELECTRIC APPLIANCES INC OF ZHUHAI - A	CNY	68 425	68 529	0.01
8 617	GRUPO CIBEST SA	USD	544 829	684 448	0.11
387 782	GRUPO FINANCIERO BANORTE SAB DE CV	MXN	3 864 991	4 096 023	0.68
371 339	GRUPO MEXICO SAB DE CV - B	MXN	3 597 456	4 212 845	0.69
10 307	GS HOLDINGS CORP	KRW	427 670	441 073	0.07
603 700	GULF DEVELOPMENT PCL	THB	962 118	1 117 610	0.18
56 900	GUOTAI JUNAN SECURITIES CO LTD - A	CNY	134 414	152 619	0.03
56 000	HAITIAN INTERNATIONAL HOLDINGS LTD	HKD	152 921	133 894	0.02
15 252	HANA FINANCIAL GROUP INC	KRW	1 133 368	1 128 174	0.19
2 601	HANA MATERIALS INC	KRW	103 458	106 437	0.02
1 600	HANGZHOU CHANG CHUAN TECHNOLOGY CO LTD - A	CNY	52 732	80 507	0.01
8 200	HANGZHOU SILAN MICROELECTRONICS CO LTD	CNY	41 963	66 055	0.01
27 424	HAVELLS INDIA LTD	INR	371 521	335 866	0.06
89 609	HCL TECHNOLOGIES LTD	INR	1 369 482	1 014 623	0.17
1 104	HD HYUNDAI ELECTRIC CO LTD	KRW	663 580	694 053	0.11
1 091	HD HYUNDAI HEAVY INDUSTRIES CO LTD	KRW	349 139	416 880	0.07
8 200	HDC HYUNDAI DEVELOPMENT CO-ENGINEERING & CONSTRUCTION	KRW	129 109	95 057	0.02
434 025	HDFC BANK LTD	INR	4 329 589	3 658 724	0.60
13 619	HDFC BANK LTD - ADR	USD	348 816	351 779	0.06
16 079	HDFC LIFE INSURANCE CO LTD	INR	132 412	97 815	0.02
27 300	HENGLI PETROCHEMICAL CO LTD - A	CNY	71 794	71 253	0.01
7 300	HENGTONG OPTIC-ELECTRIC CO LTD - A	CNY	105 486	117 632	0.02
18 637	HERO MOTOCORP LTD	INR	1 089 657	943 931	0.16
67 858	HINDUSTAN PETROLEUM CORP LTD	INR	320 723	282 769	0.05
37 074	HINDUSTAN UNILEVER LTD	INR	878 990	829 613	0.14
590	HITACHI ENERGY INDIA LTD	INR	189 428	217 653	0.04
2 820	HITHINK ROYALFLUSH INFORMATION NETWORK CO LTD - A	CNY	92 686	100 159	0.02
62 000	HIWIN TECHNOLOGIES CORP	TWD	677 770	632 524	0.10
958 000	HON HAI PRECISION INDUSTRY CO LTD	TWD	7 220 625	7 548 157	1.26
5 763	HON HAI PRECISION INDUSTRY CO LTD	USD	92 784	92 784	0.02
7 000	HON PRECISION INC	TWD	1 255 955	1 421 687	0.23
1 490	HUA HONG GRACE SEMICONDUCTOR LIMITED	CNY	64 225	73 848	0.01
25 000	HUA HONG SEMICONDUCTOR LTD	HKD	512 841	686 046	0.11
56 000	HUATAI SECURITIES CO LTD - A	CNY	152 412	170 177	0.03
181 400	HUATAI SECURITIES CO LTD - H	HKD	385 941	386 300	0.06
87 000	HUAXIA BANK CO LTD - A	CNY	88 222	81 930	0.01
36 500	HUAYU AUTOMOTIVE SYSTEMS CO LTD - A	CNY	103 232	83 485	0.01
6 841	HYGON INFORMATION TECHNOLOGY CO LTD	CNY	262 103	373 334	0.06
233	HYOSUNG HEAVY INDUSTRIES CORP	KRW	394 177	517 043	0.09
2 719	HYUNDAI HEAVY INDUSTRIES HOLDINGS CO LTD	KRW	420 650	350 120	0.06
2 063	HYUNDAI MOTOR CO	KRW	552 389	659 127	0.11
2 835	HYUNDAI ROTEM CO LTD	KRW	382 397	318 761	0.05

SG IS Fund - Emerging Markets Equity

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Shares (continued)				
182 664	ICICI BANK LTD	INR	2 688 977	2 653 738	0.44
16 230	ICICI BANK LTD - ADR	USD	530 659	471 157	0.08
88 812	IMPALA PLATINUM HOLDINGS LTD	ZAR	1 115 317	932 013	0.15
827 725	INDIAN OIL CORP LTD	INR	1 523 655	1 218 781	0.20
47 686	INDIAN RAILWAY CATERING & TOURISM CORP LTD	INR	262 721	253 345	0.04
303 700	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD - A	CNY	328 714	316 438	0.05
2 997 000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD - H	HKD	2 096 007	2 457 361	0.41
93 300	INDUSTRIAL BANK CO LTD	CNY	259 469	227 702	0.04
103 100	INDUSTRIAL SECURITIES CO LTD - A	CNY	94 637	91 774	0.02
18 339	INDUSTRIAS PENOLES SAB DE CV	MXN	613 216	802 124	0.13
68 187	INDUSTRIES QATAR QSC	QAR	241 292	206 003	0.03
213 165	INFOSYS LTD	INR	3 208 151	2 252 832	0.37
60 459	INFOSYS LTD - ADR	USD	915 126	634 215	0.10
2 200	INGENIC SEMICONDUCTOR CO LTD	CNY	62 985	80 700	0.01
55 200	INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD - A	CNY	208 373	194 917	0.03
145 000	INNOCARE PHARMA LTD	HKD	250 088	219 293	0.04
137 000	INNOVENT BIOLOGICS INC	HKD	1 411 062	1 390 608	0.23
163 250	INTERNATIONAL CONTAINER TERMINAL SERVICES INC	PHP	1 614 223	2 367 483	0.39
475 000	INVENTEC CORP	TWD	786 919	993 047	0.16
142 895	ISA ENERGIA BRASIL SA	BRL	766 782	776 042	0.13
2 487	ISC CO LTD	KRW	334 522	292 957	0.05
107 667	ITAU UNIBANCO HOLDING SA - ADR	USD	853 746	879 639	0.15
337 078	ITAU UNIBANCO HOLDING SA - PFD	BRL	2 340 913	2 746 909	0.45
187 011	ITAUSA SA - PFD	BRL	470 962	483 427	0.08
6 600	JAPFA COMFEED INDONESIA TBK PT	IDR	1 054	718	0.00
268 103	JARIR MARKETING CO	SAR	1 100 373	1 195 947	0.20
38 151	JD.COM INC	USD	1 106 268	972 087	0.16
125 850	JD.COM INC - A	HKD	2 164 282	1 592 777	0.26
5 700	JIANGSU HENGLI HYDRAULIC CO LTD - A	CNY	83 916	90 355	0.01
23 700	JIANGSU HENGRUI PHARMACEUTICALS CO LTD - A	CNY	205 963	181 765	0.03
9 100	JIANGSU ZHONGTIAN TECHNOLOGY CO LTD - A	CNY	72 925	81 379	0.01
205 700	KASIKORNBANK PCL	THB	1 284 352	1 349 847	0.22
17 582	KB FINANCIAL GROUP INC	KRW	1 314 214	1 804 388	0.30
3 938	KB FINANCIAL GROUP INC - ADR	USD	420 887	413 332	0.07
1 280	KC TECH CO LTD	KRW	39 066	95 093	0.02
293	KCC CORP	KRW	108 547	92 006	0.02
5 541	KEI INDUSTRIES LTD	INR	308 154	317 707	0.05
9 095	KIA CORP	KRW	865 521	810 114	0.13
2 000	KING SLIDE WORKS CO LTD	TWD	322 473	462 072	0.08
21 000	KING YUAN ELECTRONICS CO LTD	TWD	218 861	222 482	0.04
24 000	KINGBOARD LAMINATES HOLDINGS LTD	HKD	285 241	303 442	0.05
74 000	KINIK CO	TWD	1 348 133	1 770 062	0.29
11 446	KOH YOUNG TECHNOLOGY INC	KRW	237 197	236 042	0.04
4 125	KOREA SHIPBUILDING & OFFSHORE ENGINEERING CO LTD	KRW	1 105 260	938 529	0.15

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Shares (continued)				
106 143	KOTAK MAHINDRA BANK LTD	INR	454 018	439 839	0.07
35 161	KUMBA IRON ORE LTD	ZAR	705 859	624 340	0.10
3 600	KWEICHOW MOUTAI CO LTD - H	CNY	735 502	628 963	0.10
2 000	LANDMARK OPTOELECTRONICS CORP	TWD	126 660	126 819	0.02
10 501	LEENO INDUSTRIAL INC	KRW	623 098	569 344	0.09
586 000	LENOVO GROUP LTD	HKD	895 901	1 720 181	0.28
12 400	LENS TECHNOLOGY CO LTD - A	CNY	79 897	98 061	0.02
113 757	LENSKART SOLUTIONS LTD	INR	614 199	618 846	0.10
5 729	LG CHEM LTD	KRW	1 397 511	1 035 384	0.17
1 472	LG ELECTRONICS INC	KRW	110 469	192 872	0.03
1 833	LG ENERGY SOLUTION LTD	KRW	504 357	428 288	0.07
460	LG INNOTEK CO LTD	KRW	106 745	291 267	0.05
304 000	LI NING CO LTD	HKD	719 448	570 627	0.09
301 097	LIFE INSURANCE CORP OF INDIA	INR	1 342 975	1 373 022	0.23
22 807	LOCALIZA RENT A CAR SA	BRL	183 652	183 038	0.03
306 955	LOJAS RENNER SA	BRL	905 800	875 323	0.14
639	LS CORP	KRW	87 500	150 748	0.02
2 818	LS ELECTRIC CO LTD	KRW	332 517	432 895	0.07
29 201	LUPIN LTD	INR	679 026	746 230	0.12
23 400	LUXSHARE PRECISION INDUSTRY CO LTD - A	CNY	216 948	242 780	0.04
142 000	MACRONIX INTERNATIONAL	TWD	561 262	693 139	0.11
75 201	MAHINDRA & MAHINDRA LTD	INR	2 533 113	2 437 987	0.40
64 759	MARICO LTD	INR	534 298	572 105	0.09
88 000	MARKETECH INTERNATIONAL CORP	TWD	1 130 436	1 530 362	0.25
2 846	MARUTI SUZUKI INDIA LTD	INR	413 819	424 380	0.07
13 175	MAX FINANCIAL SERVICES LTD	INR	228 393	220 468	0.04
83 000	MEDIATEK INC	TWD	6 198 011	11 060 061	1.83
1 345 000	MEGA FINANCIAL HOLDING CO LTD	TWD	1 805 316	1 946 368	0.32
303 700	MEITUAN - B	HKD	3 945 521	2 652 812	0.44
17 600	MIDEA GROUP CO LTD - A	CNY	183 776	195 910	0.03
90 952	MIGROS TICARET AS	TRY	1 263 147	1 305 149	0.22
506 100	MISC BHD	MYR	1 029 205	968 139	0.16
3 952	MONTAGE TECHNOLOGY CO LTD - A	CNY	88 689	180 494	0.03
90 852	MOTHERSON SUMI SYSTEMS LTD	INR	135 046	142 154	0.02
7 000	MPI CORP	TWD	1 161 482	1 338 188	0.22
58 626	MTN GROUP LTD	ZAR	587 268	815 043	0.13
11 101	MULTI COMMODITY EXCHANGE OF INDIA LTD	INR	293 453	332 729	0.05
11 900	MUYUAN FOODSTUFF CO LTD - A	CNY	70 544	61 364	0.01
185 000	NAN YA PLASTICS CORP	TWD	496 004	966 914	0.16
76 000	NANYA TECHNOLOGY CORP	TWD	264 527	1 079 528	0.18
29 100	NARI TECHNOLOGY CO LTD - A	CNY	111 408	97 995	0.02
17 488	NATIONAL BANK OF GREECE SA	EUR	287 094	301 610	0.05
662	NAVER CORP	KRW	99 601	85 031	0.01
8 600	NAVIN FLUORINE INTERNATIONAL LTD	INR	545 639	698 384	0.12

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Shares (continued)				
2 173	NCSOFT CORP	KRW	299 784	361 162	0.06
29 307	NEDBANK GROUP LTD	ZAR	459 378	482 699	0.08
88 665	NESTLE INDIA LTD	INR	1 314 423	1 316 223	0.22
77 000	NETEASE INC	HKD	1 720 953	1 987 341	0.33
620	NEULAND LABORATARIES LTD	INR	121 862	121 690	0.02
11 100	NEW CHINA LIFE INSURANCE CO LTD - A	CNY	91 405	97 596	0.02
111 900	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC	HKD	604 931	511 981	0.08
4 200	NINGBO DEYE TECHNOLOGY CO LTD - A	CNY	70 115	65 723	0.01
15 700	NINGXIA BAOFENG ENERGY GROUP CO LTD	CNY	64 873	47 039	0.01
247 400	NONGFU SPRING CO LTD - H	HKD	1 412 657	1 249 929	0.21
40 451	NORTHAM PLATINUM HOLDINGS LTD	ZAR	782 069	582 234	0.10
155 000	NOVATEK MICROELECTRONICS CORP	TWD	2 361 354	2 603 078	0.43
8 213	NU HOLDINGS LTD/CAYMAN ISLANDS	USD	117 649	109 726	0.02
639 112	OIL & NATURAL GAS CORP LTD	INR	1 800 816	1 585 986	0.26
429 814	OLD MUTUAL LTD	GBP	340 285	353 694	0.06
33 247	OOREDOO QPSC	QAR	112 486	120 990	0.02
37 420	ORLEN SA	PLN	1 339 794	1 260 323	0.21
20 106	OTP BANK NYRT	HUF	2 349 854	2 967 652	0.49
966	PAGE INDUSTRIES LTD	INR	389 624	422 184	0.07
9 071	PEPCO GROUP NV	PLN	69 195	87 673	0.01
696 196	PETROLEO BRASILEIRO SA - PFD	BRL	4 952 483	5 084 293	0.85
104 899	PETROLEO BRASILEIRO SA - SP ADR	USD	1 555 164	1 535 721	0.25
320 628	PETRONET LNG LTD	INR	1 011 119	951 125	0.16
15 000	PHARMAESSENTIA CORP	TWD	408 798	630 954	0.10
14 000	PHISON ELECTRONICS CORP	TWD	661 199	1 048 137	0.17
66 485	PIDILITE INDUSTRIES LTD	INR	1 041 032	1 118 657	0.18
121 900	PING AN BANK CO LTD - A	CNY	203 327	180 549	0.03
48 700	PING AN INSURANCE GROUP CO OF CHINA LTD - A	CNY	394 453	342 638	0.06
936 500	PING AN INSURANCE GROUP CO OF CHINA LTD - H	HKD	6 353 444	6 096 416	1.02
679	PIOTECH INC RG A	CNY	55 427	83 256	0.01
7 099	POLYCAB INDIA LTD	INR	599 719	747 032	0.12
3 804	POSCO	KRW	985 417	779 559	0.13
2 339	POSCO - ADR	USD	150 715	120 178	0.02
126 000	POSTAL SAVINGS BANK OF CHINA CO LTD	CNY	91 990	91 547	0.02
489 000	POSTAL SAVINGS BANK OF CHINA CO LTD - H	HKD	309 072	284 968	0.05
557 494	POWER GRID CORP OF INDIA LTD	INR	1 757 200	1 686 168	0.28
43 000	POWERCHIP SEMICONDUCTOR MANUFACTURING CORP	TWD	106 902	107 579	0.02
36 000	POWERTECH TECHNOLOGY INC	TWD	245 047	381 398	0.06
99 444	POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA	PLN	2 208 366	2 728 664	0.45
78 176	POWSZECHNY ZAKLAD UBEZPIECZEN SA	PLN	1 298 973	1 364 753	0.23
403 000	PRESS METAL ALUMINIUM HOLDINGS BHD	MYR	879 904	759 054	0.13
3 025 500	PTT PCL	THB	3 308 725	3 233 101	0.53
298 800	PUBLIC BANK BHD	MYR	359 107	351 745	0.06
10 961	QATAR ELECTRICITY & WATER CO QSC	QAR	44 689	43 079	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Shares (continued)				
64 090	QATAR ISLAMIC BANK QPSC	QAR	383 767	384 611	0.06
432 737	QATAR NATIONAL BANK QPSC	QAR	2 021 091	2 050 185	0.34
27 800	QINGHAI SALT LAKE INDUSTRY CO LTD	CNY	151 749	123 689	0.02
130 000	QUANTA COMPUTER INC	TWD	1 267 761	1 501 734	0.25
16 291	RADICO KHAITAN LTD	INR	582 925	679 030	0.11
13 000	REALTEK SEMICONDUCTOR CORP	TWD	217 187	328 912	0.05
316 276	RELIANCE INDUSTRIES LTD	INR	4 753 770	4 323 208	0.71
13 866	RELIANCE NIPPON LIFE ASSET MANAGEMENT LTD	INR	134 098	170 215	0.03
44 068	REMGRO LTD	ZAR	510 692	529 677	0.09
3 200	ROCKCHIP ELECTRONICS CO LTD	CNY	80 308	88 831	0.01
803	SAMSUNG BIOLOGICS CO LTD	KRW	758 978	720 953	0.12
2 968	SAMSUNG ELECTRO-MECHANICS CO LTD	KRW	1 230 876	4 183 897	0.69
247 115	SAMSUNG ELECTRONICS CO LTD	KRW	22 397 107	53 273 356	8.80
619	SAMSUNG ELECTRONICS CO LTD - GDR	USD	1 736 006	3 336 410	0.55
5 046	SAMSUNG ENGINEERING CO LTD	KRW	75 886	155 031	0.03
1 294	SAMSUNG FIRE & MARINE INSURANCE CO LTD	KRW	464 996	516 163	0.09
18 611	SAMSUNG HEAVY INDUSTRIES CO LTD	KRW	366 452	279 892	0.05
1 304	SAMSUNG LIFE INSURANCE CO LTD	KRW	369 654	337 510	0.06
2 234	SAMSUNG SDI CO LTD	KRW	917 817	702 226	0.12
13 252	SAMSUNG SECURITIES CO LTD	KRW	705 115	928 059	0.15
200 520	SANLAM LTD	ZAR	1 070 388	1 079 433	0.18
66 800	SANY HEAVY INDUSTRY CO LTD - A	CNY	209 425	170 116	0.03
27 834	SAUDI ARABIAN MINING CO	SAR	451 292	440 046	0.07
355 547	SAUDI ARABIAN OIL CO	SAR	2 509 261	2 471 761	0.41
194 797	SAUDI BASIC INDUSTRIES CORP	SAR	3 047 382	2 672 682	0.44
172 279	SAUDI ELECTRICITY CO	SAR	717 757	816 185	0.13
75 668	SAUDI TELECOM CO	SAR	876 162	870 832	0.14
27 820	SBI LIFE INSURANCE CO LTD	INR	566 274	518 935	0.09
36 600	SCB X PUBLIC COMPANY LIMITED	THB	162 728	163 056	0.03
63 000	SDI CORP	TWD	160 460	420 244	0.07
20 500	SF HOLDING CO LTD - A	CNY	111 208	94 442	0.02
190 200	SF HOLDING CO LTD - H	HKD	720 416	731 013	0.12
3 000	SG MICRO CORP - A	CNY	63 364	63 436	0.01
24 200	SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD - A	CNY	92 508	80 139	0.01
112 600	SHANGHAI PUDONG DEVELOPMENT BANK CO LTD - A	CNY	152 556	142 878	0.02
6 214	SHANGHAI UNITED IMAGING HEALTHCARE CO LTD - A	CNY	106 515	92 705	0.02
1 500	SHARETRRONIC DATA TECHNOLOGY CO LTD	CNY	67 848	75 139	0.01
6 600	SHENGYI TECHNOLOGY CO LTD	CNY	70 213	168 662	0.03
1 400	SHENNAN CIRCUITS CO LTD - A	CNY	67 944	94 476	0.02
9 300	SHENZHEN INOVANCE TECHNOLOGY CO LTD - A	CNY	101 816	90 911	0.01
700	SHENZHEN LONGSYS ELECTRONICS CO LTD	CNY	57 913	72 606	0.01
3 800	SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD - A	CNY	88 402	76 068	0.01
600	SHENZHEN TECHWINSEMI TECHNOLOGY CO LTD	CNY	66 853	83 376	0.01
19 770	SHINHAN FINANCIAL GROUP CO LTD	KRW	1 062 071	1 222 466	0.20

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Shares (continued)				
3 863	SHINHAN FINANCIAL GROUP CO LTD	USD	245 073	244 335	0.04
29 178	SHRIRAM FINANCE LTD	INR	288 620	321 237	0.05
80 822	SIBANYE STILLWATER LTD	ZAR	290 408	171 704	0.03
11 504	SIEMENS ENERGY INDIA LTD	INR	424 973	447 636	0.07
125 000	SIGURD MICROELECTRONICS CORP	TWD	819 222	929 951	0.15
178 000	SIMCERE PHARMACEUTICAL GROUP LTD	HKD	270 361	223 577	0.04
1 590 600	SIME DARBY BHD	MYR	843 397	834 798	0.14
775 000	SINO BIOPHARMACEUTICAL LTD	HKD	520 195	435 824	0.07
4 400	SINOMA SCIENCE & TECHNOLOGY CO LTD - A	CNY	58 295	58 361	0.01
633 200	SINOPHARM GROUP CO LTD - H	HKD	1 502 338	1 284 642	0.21
27 202	SK HYNIX INC	KRW	14 145 511	46 527 658	7.69
1 720	SK INC	KRW	494 263	925 889	0.15
3 846	SK SQUARE CO LTD	KRW	2 090 279	4 212 652	0.69
40 510	SM INVESTMENTS CORP	PHP	540 235	389 456	0.06
6 358	SOCIEDAD QUIMICA Y MINERA DE CHILE SA	CLP	560 425	471 974	0.08
2 113	SOCIEDAD QUIMICA Y MINERA DE CHILE SA - ADR	USD	164 159	156 447	0.03
7 975	SOUTHERN COPPER CORP	USD	1 322 090	1 389 724	0.23
105 469	STANDARD BANK GROUP LTD	ZAR	1 748 380	2 078 947	0.34
45 202	STAR BULK CARRIERS CORP	USD	1 220 822	1 128 694	0.19
56 342	STATE BANK OF INDIA	INR	504 150	611 223	0.10
63 329	SUN PHARMACEUTICAL INDUSTRIES LTD	INR	1 189 054	1 246 058	0.21
5 900	SUNGROW POWER SUPPLY CO LTD - A	CNY	126 740	138 270	0.02
617 900	SUNWAY CONSTRUCTION GROUP BHD	MYR	987 049	1 125 936	0.19
4 800	SUZHOU DONGSHAN PRECISION MANUFACTURING CO LTD - A	CNY	137 909	185 587	0.03
3 220	SUZHOU TFC OPTICAL COMMUNICATION CO LTD	CNY	134 428	143 636	0.02
680 000	SYNNEX TECHNOLOGY INTERNATIONAL CORP	TWD	1 575 206	1 944 595	0.32
70 000	TAISHIN FINANCIAL HOLDING CO LTD	TWD	72 970	73 062	0.01
742 000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TWD	33 614 950	56 133 577	9.27
1 108	TAL EDUCATION GROUP	USD	12 802	10 604	0.00
37 004	TATA CONSUMER PRODUCTS LTD	INR	449 985	420 474	0.07
95 185	TATA MOTORS LTD /NEW	INR	449 100	425 301	0.07
833 542	TATA STEEL LTD	INR	1 743 784	1 656 011	0.27
393 000	TCL ELECTRONICS HOLDINGS LTD	HKD	716 423	645 976	0.11
189 400	TCL TECHNOLOGY GROUP CORP	CNY	118 241	162 453	0.03
36 759	TCS GROUP HOLDING PLC	USD	2 125 774	-	0.00
52 414	TECH MAHINDRA LTD	INR	875 870	777 804	0.13
36 215	TELEFONICA BRASIL SA	BRL	234 358	237 539	0.04
374 000	TENCENT HOLDINGS LTD	HKD	23 952 620	20 497 890	3.39
1 879	TES CO LTD/KOREA	KRW	148 821	255 902	0.04
2 512	THERMAX LTD	INR	137 133	136 920	0.02
38 543	TIGER BRANDS LTD	ZAR	729 215	696 315	0.11
6 631	TITAN CEMENT INTERNATIONAL SA	EUR	418 632	393 086	0.06
11 251	TITAN CO LTD	INR	485 365	523 453	0.09
2 727	TOKAI CARBON KOREA CO LTD	KRW	470 119	485 801	0.08

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Shares (continued)				
66 000	TOPCO SCIENTIFIC CO LTD	TWD	831 467	1 137 413	0.19
206 000	TRAVELSKY TECHNOLOGY LTD - H	HKD	276 419	212 251	0.04
27 900	TRIP.COM GROUP LTD	HKD	1 751 898	1 108 595	0.18
136 000	TRIPOD TECHNOLOGY CORP	TWD	1 550 206	2 211 416	0.36
2 010	TSE CO LTD	KRW	153 851	324 340	0.05
264 000	TSINGTAO BREWERY CO LTD - H	HKD	1 723 495	1 448 930	0.24
236 024	TURK TELEKOMUNIKASYON AS	TRY	308 110	310 615	0.05
81 000	UNIMICRON TECHNOLOGY CORP	TWD	1 513 794	2 720 637	0.45
11 000	UNITED INTEGRATED SERVICES CO LTD	TWD	308 547	455 794	0.08
657 000	UNITED MICROELECTRONICS CORP	TWD	1 335 658	3 392 603	0.56
26 701	UNITED MICROELECTRONICS CORP	USD	235 107	726 534	0.12
63 292	UNITED NOVA TECHNOLOGY CO LTD	CNY	74 652	98 967	0.02
281 493	USINAS SIDERURGICAS DE MINAS GERAIS SA USIMINAS - PFD A	BRL	586 902	459 549	0.08
61 000	VANGUARD INTERNATIONAL SEMICONDUCTOR CORP	TWD	320 368	413 605	0.07
1 469	VERISILICON MICROELECTRONICS SHANGHAI CO LTD	CNY	61 785	80 350	0.01
2 100	VICTORY GIANT TECHNOLOGY HUIZHOU CO LTD	CNY	101 895	107 216	0.02
18 236	VIPSHOP HOLDINGS LTD	USD	314 810	241 809	0.04
133 248	VODACOM GROUP LTD	ZAR	1 219 596	1 233 868	0.20
37 000	WEICHAI POWER CO LTD - A	CNY	118 831	148 591	0.02
22 728	WELSPUN CORP LTD	INR	327 285	365 415	0.06
93 500	WESTPORTS HOLDINGS BHD	MYR	139 462	138 960	0.02
4 900	WILL SEMICONDUCTOR CO LTD SHANGHAI - A	CNY	63 418	68 495	0.01
20 000	WIN SEMICONDUCTORS CORP	TWD	227 997	267 449	0.04
165 000	WINBOND ELECTRONICS CORP	TWD	365 619	1 074 741	0.18
115 571	WIPRO LTD	INR	285 211	208 033	0.03
93 000	WISDOM MARINE LINES CO LTD	TWD	204 806	211 944	0.03
39 000	WISTRON NEWEB CORP	TWD	342 164	317 690	0.05
3 188	WONIK IPS CO LTD	KRW	199 302	345 900	0.06
20 482	WOORI FINANCIAL GROUP INC	KRW	438 685	383 385	0.06
1 069 000	WPG HOLDINGS LTD	TWD	2 883 111	3 590 569	0.59
11 500	WULIANGYE YIBIN CO LTD - A	CNY	137 702	125 416	0.02
5 300	WUS PRINTED CIRCUIT KUNSHAN CO LTD - A	CNY	77 577	119 350	0.02
10 300	WUXI APPTEC CO LTD - A	CNY	141 959	189 002	0.03
116 000	WUXI BIOLOGICS CAYMAN INC	HKD	474 093	511 806	0.08
48 300	XCMG CONSTRUCTION MACHINERY CO LTD	CNY	57 521	57 586	0.01
367 600	XIAOMI CORP - B	HKD	2 224 747	1 014 388	0.17
319 000	XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD - H	HKD	484 955	427 935	0.07
16 638	XP INC	USD	300 790	270 534	0.04
91 000	YAGEO CORP	TWD	1 090 798	3 256 477	0.54
1 100	YANGTZE OPTICAL FIBRE & CABLE JOINT STOCK LTD CO	CNY	74 042	88 497	0.01
10 500	YANGTZE OPTICAL FIBRE AND CABLE JOINT STOCK LTD CO - H	HKD	288 365	341 965	0.06
2 700	YANTAI JEREH OILFIELD SERVICES GROUP CO LTD - A	CNY	55 131	60 682	0.01
1 174 080	YES BANK LTD	INR	279 726	299 912	0.05
29 600	YTO EXPRESS GROUP CO LTD	CNY	91 735	68 706	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Shares (continued)				
426	YUANJIE SEMICONDUCTOR TECHNOLOGY CO LTD	CNY	86 415	118 407	0.02
2 278 000	YUANTA FINANCIAL HOLDING CO LTD	TWD	3 423 974	4 698 085	0.78
37 125	YUM CHINA HOLDINGS INC	USD	1 580 414	1 517 299	0.25
60 878	ZABKA GROUP SA	PLN	420 736	440 528	0.07
20 300	ZHEJIANG NHU CO LTD - A	CNY	100 134	85 025	0.01
33 000	ZHEN DING TECHNOLOGY HOLDING LTD	TWD	576 931	652 614	0.11
73 600	ZHENGZHOU COAL MINING MACHINERY GROUP CO LTD - H	HKD	167 742	112 718	0.02
3 400	ZHONGJI INNOLIGHT CO LTD - A	CNY	369 170	636 366	0.10
19 800	ZHONGJIN GOLD CORP LTD - A	CNY	78 176	52 670	0.01
14 000	ZHUZHOU CRRC TIMES ELECTRIC CO LTD - H	HKD	76 829	71 517	0.01
55 049	ZOMATO LTD	INR	175 987	153 879	0.03
476 600	ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD - H	HKD	487 063	419 348	0.07
10 400	ZTE CORP - A	CNY	57 598	55 468	0.01
	Total Shares		**475 754 989**	**586 913 580**	**96.82**
	Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market		**475 754 989**	**586 913 580**	**96.82**
	Total Investments		**475 754 989**	**586 913 580**	**96.82**

SG IS Fund - Emerging Markets Equity

Economic and Geographical Classification of Investments

Economic classification	%
Technology Hardware and Equipment	31.44
Banks	12.47
Telecommunications Equipment	11.38
Software and Computer Services	4.77
Oil, Gas and Coal	4.26
Industrial Metals and Mining	2.58
Retailers	2.50
Life Insurance	2.42
Investment Banking and Brokerage Services	2.33
Automobiles and Parts	2.03
Electronic and Electrical Equipment	1.92
Telecommunications Service Providers	1.86
Industrial Transportation	1.79
Pharmaceuticals and Biotechnology	1.54
Chemicals	1.30
Precious Metals and Mining	1.21
Food Producers	1.18
General Industrials	1.15
Electricity	1.08
Industrial Engineering	1.05
Personal Goods	0.88
Travel and Leisure	0.79
Personal Care, Drug and Grocery Stores	0.76
Construction and Materials	0.58
Beverages	0.57
Leisure Goods	0.55
Real Estate Investment and Services	0.52
Gas, Water and Multi-utilities	0.50
Non-life Insurance	0.31
Real Estate Investment Trusts	0.24
Consumer Services	0.18
Finance and Credit Services	0.18
Medical Equipment and Services	0.15
Health Care Providers	0.10
Media	0.10
Alternative Energy	0.09
Household Goods and Home Construction	0.03
Industrial Support Services	0.03
	96.82

Geographical classification	%
Taiwan	26.33
South Korea	22.91
India	9.99
Cayman Islands	9.18
China	8.28
Brazil	3.58
Saudi Arabia	2.70
South Africa	2.54
Mexico	1.73
Thailand	1.64
United Arab Emirates	1.46
Poland	1.01
Malaysia	0.69
Hong Kong (China)	0.49
Hungary	0.49
Qatar	0.48
United States of America	0.48
Chile	0.45
Philippines	0.45
United Kingdom	0.39
Turkey	0.36
Indonesia	0.35
Marshall Islands	0.35
Egypt	0.16
Colombia	0.11
Greece	0.08
Luxembourg	0.07
Belgium	0.06
Netherlands	0.01
	96.82

SG IS Fund - Defined Return

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost GBP	Market value GBP	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
	Bonds				
2 000 000	BARCLAYS BANK PLC 0% 22/01/2029 (ISIN XS3230701644)	GBP	2 000 000	2 012 600	2.19
2 000 000	BARCLAYS BANK PLC 0% 22/01/2029 (ISIN XS3230702022)	GBP	2 000 000	2 024 800	2.20
1 600 000	BARCLAYS BANK PLC 0% 24/07/2028	GBP	1 600 000	1 704 480	1.85
1 300 000	BARCLAYS BANK PLC 0% 28/07/2027	GBP	1 300 000	1 388 010	1.51
2 000 000	BNP PARIBAS ISSUANCE B.V. 29/06/2029	GBP	2 000 000	1 965 400	2.14
1 800 000	BNP PARIBAS SA 0% 19/02/2029	GBP	1 800 000	1 820 160	1.98
1 600 000	BNP PARIBAS SA 0% 29/01/2030	GBP	1 600 000	1 768 000	1.92
1 600 000	CANADIAN IMPERIAL BANK OF COMMERCE 0% 16/08/2027	GBP	1 600 000	1 710 400	1.86
2 000 000	CANADIAN IMPERIAL BANK OF COMMERCE 0% 29/08/2028	GBP	2 000 000	2 122 000	2.32
2 000 000	CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG SCA 0% 04/01/2029	GBP	2 000 000	2 048 600	2.23
1 800 000	CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG SCA 0% 26/02/2029	GBP	1 800 000	1 828 980	1.99
1 000 000	CREDIT AGRICOLE CORPORATE & INVESTMENT BANK SA 0% 17/11/2028	GBP	1 000 000	1 039 100	1.13
1 600 000	CREDIT AGRICOLE CORPORATE & INVESTMENT BANK SA 0% 25/09/2029	GBP	1 600 000	1 738 400	1.89
1 800 000	GOLDMAN SACHS BANK EUROPE SE 0% 16/03/2029	GBP	1 800 000	1 847 700	2.01
2 000 000	GOLDMAN SACHS BANK EUROPE SE 0% 23/10/2028	GBP	2 000 000	2 095 800	2.28
2 000 000	HSBC BANK PLC 0% 02/10/2028	GBP	2 000 000	2 131 600	2.33
2 000 000	HSBC BANK PLC 0% 05/02/2029	GBP	2 000 000	2 008 800	2.18
500 000	JP MORGAN STRUCTURED PRODUCTS BV 0% 03/04/2030	GBP	500 000	603 000	0.66
1 000 000	JP MORGAN STRUCTURED PRODUCTS BV 0% 21/05/2030	GBP	1 000 000	1 129 600	1.23
2 000 000	JP MORGAN STRUCTURED PRODUCTS BV 0% 29/01/2029	GBP	2 000 000	2 062 000	2.24
1 800 000	MERRILL LYNCH BV 0% 05/04/2029	GBP	1 800 000	1 884 240	2.05
2 000 000	MERRILL LYNCH BV 0% 05/12/2028	GBP	2 000 000	2 091 400	2.27
1 600 000	MERRILL LYNCH BV 0% 07/11/2028	GBP	1 600 000	1 734 880	1.89
2 000 000	MERRILL LYNCH BV 0% 18/12/2028	GBP	2 000 000	2 091 600	2.27
1 900 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 05/09/2028	GBP	1 900 000	1 954 720	2.13
1 600 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 10/07/2028	GBP	1 600 000	1 723 520	1.87
2 000 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 21/08/2028	GBP	2 000 000	2 126 400	2.32
2 000 000	MORGAN STANLEY & CO. INTERNATIONAL PLC 29/06/2029	GBP	2 000 000	2 000 000	2.18
1 000 000	NATIXIS STRUCTURED ISSUANCE SA 0% 01/10/2032	GBP	1 000 000	1 220 300	1.33
1 600 000	NATIXIS STRUCTURED ISSUANCE SA 0% 07/08/2028	GBP	1 600 000	1 501 440	1.63
1 100 000	NATIXIS STRUCTURED ISSUANCE SA 0% 19/01/2029	GBP	1 100 000	1 115 070	1.21
2 100 000	ROYAL BANK OF CANADA/LONDON 0% 11/06/2029	GBP	2 100 000	2 067 660	2.25
1 800 000	ROYAL BANK OF CANADA/TORONTO 0% 05/03/2029	GBP	1 800 000	1 782 360	1.94
1 138 000	SG ISSUER SA 0% 31/12/2049	GBP	1 143 272	1 272 512	1.38
1 250 000	SG ISSUER SA 0% 22/12/2028	GBP	1 250 000	1 298 250	1.41
1 400 000	UBS AG/LONDON 0% 04/10/2032	GBP	1 400 000	1 686 160	1.83
1 800 000	UBS AG/LONDON 0% 06/11/2028	GBP	1 800 000	1 921 500	2.09
1 500 000	UBS AG/LONDON 0% 09/07/2030	GBP	1 500 000	1 825 050	1.98
2 000 000	UBS AG/LONDON 0% 30/10/2028	GBP	2 000 000	2 091 000	2.27
2 100 000	VONTOBEL FINANCIAL PRODUCTS 15/06/2029	GBP	2 100 000	2 072 700	2.25
	Total Bonds		**67 293 272**	**70 510 192**	**76.69**

SG IS Fund - Defined Return

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost GBP	Market value GBP	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Supranationals, Governments and Local Public Authorities, Debt Instruments				
632 000	UNITED KINGDOM GILT 0.125% 31/01/2028	GBP	543 948	595 654	0.65
1 250 000	UNITED KINGDOM GILT 0.375% 22/10/2030	GBP	993 738	1 064 338	1.16
3 400 000	UNITED KINGDOM GILT 0.5% 31/01/2029	GBP	2 780 811	3 104 234	3.38
3 020 000	UNITED KINGDOM GILT 0.875% 22/10/2029	GBP	2 471 752	2 718 241	2.96
2 150 000	UNITED KINGDOM GILT 1.625% 22/10/2028	GBP	1 860 036	2 034 394	2.21
100 000	UNITED KINGDOM GILT 3.75% 07/03/2027	GBP	98 334	99 799	0.11
2 600 000	UNITED KINGDOM GILT 4% 22/10/2031	GBP	2 575 482	2 558 790	2.78
7 950 000	UNITED KINGDOM GILT 4.125% 22/07/2029	GBP	7 993 829	7 932 351	8.62
100 000	UNITED KINGDOM GILT 4.125% 29/01/2027	GBP	99 796	100 055	0.11
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**19 417 726**	**20 207 856**	**21.98**
	Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market		**86 710 998**	**90 718 048**	**98.67**
	Total Investments		**86 710 998**	**90 718 048**	**98.67**

SG IS Fund - Defined Return

Economic and Geographical Classification of Investments

Economic classification	%
Investment Banking and Brokerage Services	38.10
Banks	36.41
Governments	21.98
General Industrials	2.18
	98.67

Geographical classification	%
United Kingdom	48.73
Netherlands	18.65
Luxembourg	11.19
Canada	8.36
France	5.20
Germany	4.29
United Arab Emirates	2.25
	98.67

SG IS Fund - Global Trends

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
	Shares				
9 600	ALPHABET CLASS - A	USD	1 405 015	3 000 745	1.44
2 600	APPLOVIN CORP	USD	914 524	1 171 694	0.56
6 500	ARISTA NETWORKS INC	USD	927 772	965 818	0.46
1 500	ASML HOLDING NV	EUR	1 268 856	2 582 100	1.24
5 100	BE SEMICONDUCTOR INDUSTRIES NV	EUR	594 357	1 464 210	0.70
2 300	CONSTELLATION ENERGY CORP	USD	632 183	499 651	0.24
680	EQUINIX INC	USD	457 346	619 982	0.30
1 000	LUMENTUM HOLDINGS INC	USD	702 068	750 512	0.36
1 600	MICRON TECHNOLOGY INC	USD	685 057	1 615 380	0.77
12 600	MICROSOFT CORP	USD	4 397 635	4 110 953	1.96
13 400	NVIDIA CORP	USD	1 793 706	2 345 147	1.12
4 800	PALO ALTO NETWORKS INC	USD	730 170	1 431 729	0.69
9 500	SERVICENOW INC	USD	991 239	824 945	0.40
3 500	VERTIV HOLDINGS CO	USD	998 282	1 024 989	0.49
	Total Shares		**16 498 210**	**22 407 855**	**10.73**
	Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market		**16 498 210**	**22 407 855**	**10.73**
Investment Funds					
	Open-ended Investment Funds				
10 800	AMUNDI GLOBAL HYDROGEN UCITS ETF	EUR	6 124 778	8 016 840	3.84
400 000	AMUNDI S&P GLOBAL HEALTH CARE ESG UCITS ETF	EUR	4 230 240	4 628 000	2.22
450 000	ISHARES AGEING POPULATION UCITS ETF	USD	3 775 437	4 063 894	1.95
215 000	ISHARES AUTOMATION & ROBOTICS UCITS ETF	USD	2 517 614	4 116 461	1.97
370 000	ISHARES BLOCKCHAIN TECHNOLOGY UCITS ETF	USD	6 213 725	5 849 191	2.80
605 000	ISHARES DIGITAL SECURITY UCITS ETF	EUR	4 057 378	6 187 940	2.96
870 000	ISHARES III PLC AI INNOVATION ACTIVE UCITS ETF	USD	7 026 294	7 172 002	3.44
2 100 000	ISHARES MSCI CHINA TECH UCITS ETF	USD	8 659 797	9 635 791	4.62
1 340 000	ISHARES MSCI GLOBAL SEMICONDUCTORS UCITS ETF - A	USD	11 491 535	27 982 595	13.39
725 000	ISHARES NASDAQ US BIOTECHNOLOGY UCITS ETF	EUR	5 711 595	6 094 350	2.92
100 000	ISHARES PLC - ISHARES MSCI AC FAR EAST EX-JAPAN UCITS ETF - X	EUR	7 159 360	8 610 000	4.12
915 000	ISHARES SMART CITY INFRASTRUCTURE UCITS ETF	EUR	7 091 597	8 470 155	4.06
625 000	L&G ARTIFICIAL INTELLIGENCE UCITS ETF	USD	15 036 743	21 945 793	10.51
662 000	L&G CLEAN ENERGY UCITS ETF	EUR	10 782 888	10 533 744	5.05
240 000	LYXOR MSCI DIGITAL ECONOMY ESG FILTERED DR UCITS ETF	EUR	3 459 788	4 846 800	2.32
160 000	NEUBERGER BERMAN NEXT GENERATION MOBILITY FUND	USD	2 773 352	4 321 525	2.07
437 000	WISDOMTREE CYBERSECURITY UCITS ETF	EUR	11 236 899	13 547 000	6.49
227 000	WISDOMTREE EUROPE DEFENCE UCITS ETF	EUR	6 696 473	6 727 145	3.22
72 000	WISDOMTREE QUANTUM COMPUTING UCITS ETF	EUR	2 093 750	2 661 840	1.27
253 000	WISDOMTREE STRATEGIC METALS AND RARE EARTHS MINERS UCITS ETF	EUR	13 380 159	12 037 740	5.77

SG IS Fund - Global Trends

Schedule of Investments (continued)

Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds (continued)				
Open-ended Investment Funds (continued)				
WISDOMTREE URANIUM AND NUCLEAR ENERGY UCITS ETF	USD	7 995 582	7 284 433	3.49
Total Open-ended Investment Funds		**147 514 984**	**184 733 239**	**88.48**
Total Investment Funds		**147 514 984**	**184 733 239**	**88.48**
Total Investments		**164 013 194**	**207 141 094**	**99.21**

SG IS Fund - Global Trends

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	88.48
Software and Computer Services	5.04
Technology Hardware and Equipment	4.33
Telecommunications Equipment	0.82
Real Estate Investment Trusts	0.30
Electricity	0.24
	99.21

Geographical classification	%
Ireland	82.32
United States of America	8.79
France	3.84
Luxembourg	2.32
Netherlands	1.94
	99.21

SG IS Fund - SG Credit Millesime 2028

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
9 200 000	ABN AMRO BANK NV 0.5% 23/09/2029	EUR	7 422 330	8 451 120	1.59
5 500 000	ACCOR SA 2.375% 29/11/2028	EUR	4 998 926	5 410 185	1.02
8 550 000	AIB GROUP PLC FRN 17/11/2027	EUR	7 569 687	8 473 734	1.60
1 400 000	ALD SA 3.875% 24/01/2028	EUR	1 399 130	1 417 164	0.27
7 500 000	ARGENTA SPAARBANK NV FRN 08/02/2029	EUR	6 405 339	7 280 325	1.37
2 000 000	ARVAL SERVICE LEASE SA/FRANCE 4.75% 22/05/2027	EUR	2 033 186	2 024 000	0.38
3 500 000	ASR NEDERLAND NV 3.625% 12/12/2028	EUR	3 509 652	3 539 935	0.67
8 700 000	AUTOSTRADE PER L'ITALIA SPA 2% 04/12/2028	EUR	7 688 106	8 457 705	1.59
7 500 000	AYVENS SA 4% 05/07/2027	EUR	7 460 257	7 582 350	1.43
5 100 000	BANCO DE SABADELL SA FRN 07/06/2029	EUR	5 165 195	5 279 214	0.99
2 800 000	BANCO DE SABADELL SA FRN 10/11/2028	EUR	2 853 014	2 873 500	0.54
2 100 000	BANCO DE SABADELL SA FRN 16/06/2028	EUR	1 800 423	2 059 302	0.39
7 300 000	BANK OF AMERICA CORP 4.134% 12/06/2028	EUR	7 306 222	7 450 964	1.40
7 390 000	BANK OF IRELAND GROUP PLC FRN 16/07/2028	EUR	7 498 142	7 530 780	1.42
300 000	BARRY CALLEBAUT SERVICES NV 3.75% 19/02/2028	EUR	299 733	301 737	0.06
7 500 000	BELFIUS BANK SA 3.875% 12/06/2028	EUR	7 481 815	7 616 550	1.43
8 300 000	BNP PARIBAS SA FRN 13/01/2029	EUR	8 350 252	8 466 332	1.59
4 200 000	BPCE SA FRN 01/06/2033	EUR	4 286 310	4 379 256	0.82
7 200 000	BPCE SA FRN 14/01/2028	EUR	6 331 775	7 112 880	1.34
2 500 000	CA AUTO BANK SPA/IRELAND 4.75% 25/01/2027	EUR	2 509 998	2 522 975	0.48
10 200 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 0.75% 07/07/2028	EUR	8 528 392	9 701 016	1.82
6 800 000	CAIXA GERAL DE DEPOSITOS SA FRN 31/10/2028	EUR	7 091 023	7 027 800	1.32
8 900 000	CAIXABANK SA FRN 09/02/2029	EUR	7 503 425	8 553 434	1.61
5 900 000	CARMILA SA 1.625% 01/04/2029	EUR	4 985 740	5 638 217	1.06
800 000	CARMILA SA 2.125% 07/03/2028	EUR	714 187	783 560	0.15
6 020 000	CELANESE US HOLDINGS LLC 2.125% 01/03/2027	EUR	5 509 520	5 958 415	1.12
7 100 000	CESKE DRAHY AS 5.625% 12/10/2027	EUR	7 346 548	7 288 150	1.37
7 500 000	CITIGROUP INC FRN 22/09/2028	EUR	7 400 937	7 563 825	1.42
3 900 000	CNP ASSURANCES SACA FRN PERPETUAL	EUR	3 668 167	3 953 469	0.74
4 700 000	CNP ASSURANCES SACA FRN 27/07/2050	EUR	3 810 644	4 389 048	0.83
4 450 000	CONTINENTAL AG 4% 01/06/2028	EUR	4 445 194	4 522 268	0.85
6 200 000	CREDIT MUTUEL ARKEA SA FRN 11/06/2029	EUR	5 394 033	5 980 148	1.13
500 000	CREDIT MUTUEL ARKEA SA 3.875% 22/05/2028	EUR	500 393	508 160	0.10
5 016 000	DANSKE BANK A/S FRN 21/06/2030	EUR	5 060 645	5 232 440	0.99
8 400 000	DERICHEBOURG SA - REGS - 2.25% 15/07/2028	EUR	7 402 669	8 193 780	1.54
4 450 000	DNB BANK ASA FRN 14/03/2029	EUR	4 477 855	4 522 135	0.85
6 850 000	EASYJET FINCO BV 1.875% 03/03/2028	EUR	6 073 671	6 712 795	1.26
2 600 000	EDP SA FRN 23/04/2083	EUR	2 621 228	2 690 636	0.51
3 100 000	EDP SA 3.875% 26/06/2028	EUR	3 100 020	3 149 631	0.59
3 200 000	ELECTRICITE DE FRANCE SA 1% 13/10/2026	EUR	2 953 770	3 185 824	0.60
3 700 000	ELECTRICITE DE FRANCE SA 4.375% 12/10/2029	EUR	3 753 240	3 831 942	0.72
5 800 000	ELIA GROUP SA/NV FRN PERPETUAL	EUR	5 865 978	5 980 902	1.13
800 000	ELIS SA 1.625% 03/04/2028	EUR	703 208	779 664	0.15

SG IS Fund - SG Credit Millesime 2028

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
5 600 000	ELO SACA 4.875% 08/12/2028	EUR	5 422 480	5 605 040	1.06
5 200 000	ENEL FINANCE INTERNATIONAL NV 3.875% 09/03/2029	EUR	5 196 183	5 307 068	1.00
2 800 000	ENEL SPA FRN PERPETUAL (ISIN XS2576550086)	EUR	2 915 517	2 925 076	0.55
3 500 000	ENGIE SA 1.75% 27/03/2028	EUR	3 238 810	3 432 905	0.65
6 000 000	ERAMET SA FRN 22/05/2028	EUR	6 052 438	6 056 220	1.14
2 700 000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SA 1.661% 04/12/2026	EUR	2 491 534	2 685 366	0.51
4 850 000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SA 5.25% 30/10/2029	EUR	4 927 683	5 100 600	0.96
900 000	FERROVIE DELLO STATO ITALIANE SPA 3.75% 14/04/2027	EUR	893 319	905 832	0.17
7 814 000	FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	EUR	7 781 164	8 033 025	1.51
5 300 000	FLOENE ENERGIAS SA 4.875% 03/07/2028	EUR	5 311 396	5 429 320	1.02
8 900 000	FORVIA SE 2.375% 15/06/2029	EUR	7 491 697	8 546 403	1.61
1 500 000	GENERAL MILLS INC 3.907% 13/04/2029	EUR	1 509 070	1 527 255	0.29
9 600 000	GENERALI 2.124% 01/10/2030	EUR	8 034 731	9 139 104	1.71
6 400 000	GOODYEAR EUROPE BV - REGS - 2.75% 15/08/2028	EUR	5 477 650	6 199 296	1.17
2 000 000	HOLDING D'INFRASTRUCTURES DES METIERS DE L'ENVIRONNEMENT 0.625% 16/09/2028	EUR	1 776 000	1 903 660	0.36
6 600 000	IBERDROLA FINANZAS SA FRN PERPETUAL (ISIN XS2580221658)	EUR	6 480 625	6 734 508	1.27
6 100 000	ILIAD SA 5.375% 15/02/2029	EUR	6 142 267	6 325 639	1.19
6 500 000	IMERYS SA 4.75% 29/11/2029	EUR	6 509 319	6 742 710	1.27
100 000	INFINEON TECHNOLOGIES AG FRN PERPETUAL	EUR	91 000	99 870	0.02
8 600 000	ING GROEP NV FRN 24/08/2033	EUR	8 219 616	8 704 146	1.63
6 950 000	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	6 998 488	7 044 937	1.33
7 600 000	IQVIA INC - REGS - 2.25% 15/03/2029	EUR	6 577 910	7 365 008	1.39
1 500 000	KONINKLIJKE AHOLD DELHAIZE NV 3.5% 04/04/2028	EUR	1 493 658	1 512 390	0.28
6 070 000	KONINKLIJKE KPN NV FRN PERPETUAL (ISIN XS2486270858)	EUR	6 219 907	6 247 487	1.18
7 100 000	LA BANQUE POSTALE SA 1.375% 24/04/2029	EUR	6 154 080	6 764 596	1.27
1 400 000	LEGRAND SA 3.625% 29/05/2029	EUR	1 393 397	1 421 840	0.27
7 550 000	LKQ EUROPEAN HOLDINGS BV - REGS - 4.125% 01/04/2028	EUR	7 452 355	7 553 322	1.42
7 200 000	LOXAM SAS 6.375% 15/05/2028	EUR	7 217 691	7 315 128	1.38
5 200 000	MIZUHO FINANCIAL GROUP INC 3.49% 05/09/2027	EUR	5 088 679	5 238 636	0.99
2 600 000	MUNDYS SPA 4.75% 24/01/2029	EUR	2 585 882	2 663 882	0.50
8 000 000	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL 0.625% 21/06/2027	EUR	6 938 543	7 791 840	1.47
7 100 000	NEXANS SA 5.5% 05/04/2028	EUR	7 354 006	7 307 178	1.38
7 300 000	NN GROUP NV FRN 13/01/2048	EUR	7 100 180	7 398 477	1.39
6 600 000	ORANO SA 2.75% 08/03/2028	EUR	6 160 450	6 558 684	1.23
4 300 000	ORSTED AS FRN 08/12/3022	EUR	4 290 530	4 382 517	0.83
5 050 000	PIRELLI & C SPA 4.25% 18/01/2028	EUR	5 051 412	5 120 246	0.96
3 200 000	PRAEMIA HEALTHCARE SACA 5.5% 19/09/2028	EUR	3 340 875	3 321 280	0.63
3 800 000	REPSOL INTERNATIONAL FINANCE BV FRN PERPETUAL	EUR	3 512 227	3 839 786	0.72
7 700 000	REXEL SA 2.125% 15/06/2028	EUR	6 892 484	7 515 200	1.42
8 400 000	SCHAEFFLER AG 3.375% 12/10/2028	EUR	7 790 418	8 328 180	1.57
3 600 000	SCOR SE FRN 27/05/2048	EUR	3 428 307	3 613 824	0.68
4 750 000	SSE PLC 2.875% 01/08/2029	EUR	4 527 717	4 712 000	0.89
8 400 000	STORA ENSO OYJ 4.25% 01/09/2029	EUR	8 387 204	8 629 404	1.62

SG IS Fund - SG Credit Millesime 2028

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
8 000 000	SUEZ SACA 4.625% 03/11/2028	EUR	8 224 507	8 229 360	1.55
7 140 000	TDC NET A/S 5.056% 31/05/2028	EUR	7 090 432	7 345 204	1.38
5 480 000	TECHNIP ENERGIES NV 1.125% 28/05/2028	EUR	4 750 679	5 263 704	0.99
800 000	TRATON FINANCE LUXEMBOURG SA 2.875% 26/08/2028	EUR	799 184	793 304	0.15
5 820 000	UNICREDIT SPA FRN 05/07/2029	EUR	4 930 689	5 560 428	1.05
5 700 000	VALEO SE 1% 03/08/2028	EUR	4 712 399	5 400 180	1.02
3 000 000	VALEO SE 5.875% 12/04/2029	EUR	3 060 422	3 162 690	0.60
1 500 000	VATTENFALL AB 0.125% 12/02/2029	EUR	1 248 882	1 393 575	0.26
4 500 000	VODAFONE GROUP PLC FRN 03/10/2078	EUR	4 208 902	4 536 180	0.85
7 900 000	VOLVO CAR AB 4.25% 31/05/2028	EUR	7 642 323	7 960 435	1.50
4 700 000	WIENERBERGER AG 4.875% 04/10/2028	EUR	4 701 117	4 837 569	0.91
	Total Bonds		**484 568 414**	**511 908 781**	**96.39**
	Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market		**484 568 414**	**511 908 781**	**96.39**
	Total Investments		**484 568 414**	**511 908 781**	**96.39**

SG IS Fund - SG Credit Millesime 2028

Economic and Geographical Classification of Investments

Economic classification	%
Banks	26.03
Investment Banking and Brokerage Services	10.91
Automobiles and Parts	10.69
Electricity	6.18
Industrial Transportation	5.53
Life Insurance	4.79
Telecommunications Service Providers	4.60
General Industrials	3.63
Non-life Insurance	3.07
Waste and Disposal Services	3.01
Electronic and Electrical Equipment	2.79
Industrial Metals and Mining	2.41
Real Estate Investment Trusts	1.83
Consumer Services	1.69
Industrial Materials	1.62
Insurance	1.47
Alternative Energy	1.02
Travel and Leisure	1.02
Oil, Gas and Coal	0.99
Construction and Materials	0.91
Gas, Water and Multi-utilities	0.65
Finance and Credit Services	0.48
Food Producers	0.29
Technology Hardware and Equipment	0.29
Personal Care, Drug and Grocery Stores	0.28
Industrial Support Services	0.15
Beverages	0.06
	96.39

Geographical classification	%
France	35.84
Netherlands	13.32
Italy	9.39
Spain	6.27
United States of America	5.62
Belgium	3.99
Ireland	3.49
Portugal	3.45
Denmark	3.19
Germany	2.44
Sweden	1.76
United Kingdom	1.74
Finland	1.62
Czech Republic	1.37
Japan	0.99
Austria	0.91
Norway	0.85
Luxembourg	0.15
	96.39

SG IS Fund - SG Credit Millesime 2029

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
3 400 000	ABERTIS FRANCE SAS 3.375% 21/04/2029	EUR	3 391 359	3 409 622	0.79
1 600 000	ABN AMRO BANK NV 4.25% 21/02/2030	EUR	1 654 082	1 655 712	0.38
6 400 000	ACHMEA BV FRN 24/09/2039	EUR	5 796 709	6 214 912	1.44
6 200 000	AIB GROUP PLC FRN 20/05/2035	EUR	6 298 516	6 387 798	1.48
4 910 000	AIB GROUP PLC FRN 23/07/2029	EUR	5 090 132	5 049 346	1.17
3 800 000	AIR FRANCE-KLM 4.625% 23/05/2029	EUR	3 812 562	3 917 116	0.91
2 200 000	AIR FRANCE-KLM 8.125% 31/05/2028	EUR	2 488 604	2 384 448	0.55
1 100 000	ALTRAD INVESTMENT AUTHORITY SAS 3.704% 23/06/2029	EUR	1 100 000	1 099 516	0.25
5 000 000	ARGENTA SPAARBANK NV FRN 08/02/2029	EUR	4 561 546	4 857 150	1.12
3 800 000	ARKEMA SA FRN PERPETUAL (ISIN FR001400ORA4)	EUR	3 840 103	3 855 518	0.89
2 310 000	ASR NEDERLAND NV 3.625% 12/12/2028	EUR	2 309 578	2 338 806	0.54
4 400 000	AUTOSTRADE PER L'ITALIA SPA 2% 15/01/2030	EUR	4 002 030	4 204 376	0.97
4 100 000	A2A SPA FRN PERPETUAL	EUR	4 130 231	4 203 279	0.97
2 500 000	BANCO DE SABADELL SA FRN 07/06/2029	EUR	2 619 042	2 589 450	0.60
3 400 000	BANCO DE SABADELL SA FRN 27/06/2034	EUR	3 569 712	3 538 924	0.82
5 800 000	BANCO SANTANDER SA FRN 22/04/2034	EUR	5 970 096	6 006 190	1.39
2 500 000	BANCO SANTANDER SA FRN 24/06/2029	EUR	2 210 860	2 382 200	0.55
2 200 000	BANK OF IRELAND GROUP PLC FRN 13/11/2029	EUR	2 269 144	2 272 820	0.53
5 200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA FRN 15/01/2035	EUR	5 217 238	5 231 252	1.21
1 100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4% 21/11/2029	EUR	1 139 556	1 129 590	0.26
3 600 000	BARRY CALLEBAUT SERVICES NV 4% 14/06/2029	EUR	3 620 755	3 656 808	0.85
6 400 000	BNP PARIBAS SA FRN PERPETUAL (ISIN FR001400BBL2)	EUR	6 697 778	6 863 296	1.59
4 600 000	BNP PARIBAS SA FRN 13/01/2029	EUR	4 726 181	4 695 680	1.09
2 260 000	BP CAPITAL MARKETS PLC FRN PERPETUAL (ISIN XS2193662728)	EUR	2 277 628	2 255 141	0.52
6 100 000	BPCE SA FRN 01/06/2033	EUR	6 474 447	6 365 106	1.47
1 200 000	BRITISH TELECOMMUNICATIONS PLC FRN 03/10/2054	EUR	1 257 378	1 238 268	0.29
4 200 000	CAIXABANK SA FRN PERPETUAL (ISIN ES0840609053)	EUR	4 449 394	4 610 046	1.07
5 100 000	CAIXABANK SA FRN 09/02/2029	EUR	4 580 696	4 904 058	1.13
3 850 000	CELANESE US HOLDINGS LLC FRN 19/01/2029	EUR	4 067 550	4 062 982	0.94
6 800 000	CNP ASSURANCES SACA FRN 27/07/2050	EUR	6 048 568	6 363 304	1.47
6 400 000	COOPERATIEVE RABOBANK UA FRN PERPETUAL	EUR	6 111 216	6 516 032	1.51
6 500 000	CREDIT AGRICOLE SA FRN 21/09/2029	EUR	5 721 480	6 126 835	1.42
5 800 000	CREDIT MUTUEL ARKEA SA FRN 11/06/2029	EUR	5 297 969	5 597 986	1.30
2 037 000	CROWN EUROPEAN HOLDINGS SACA - REGS - 4.5% 15/01/2030	EUR	2 043 060	2 089 840	0.48
7 820 000	CTP NV 4.75% 05/02/2030	EUR	8 023 750	8 154 227	1.90
4 110 000	DANSKE BANK A/S FRN 21/06/2030	EUR	4 301 267	4 290 881	0.99
2 800 000	DEUTSCHE LUFTHANSA AG 3.5% 14/07/2029	EUR	2 750 549	2 813 860	0.65
4 310 000	DNB BANK ASA FRN 01/11/2029	EUR	4 508 714	4 456 454	1.03
3 100 000	EDP SA FRN 14/03/2082	EUR	2 667 715	2 918 061	0.68
2 500 000	EDP SA FRN 29/05/2054	EUR	2 533 233	2 544 850	0.59
2 900 000	ELO SACA 6% 22/03/2029	EUR	2 911 622	2 989 465	0.69
2 700 000	ENGIE SA FRN PERPETUAL (ISIN FR001400QOK5)	EUR	2 686 568	2 773 521	0.64
2 500 000	ERAMET SA 6.5% 30/11/2029	EUR	2 509 434	2 478 600	0.57
6 000 000	ERSTE GROUP BANK AG FRN PERPETUAL (ISIN AT0000A36XD5)	EUR	6 532 554	6 549 420	1.52

SG IS Fund - SG Credit Millesime 2029

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
6 010 000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SA 5.25% 30/10/2029	EUR	6 419 016	6 326 907	1.46
890 000	FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	EUR	912 416	915 899	0.21
4 500 000	FNAC DARTY SA 6% 01/04/2029	EUR	4 672 304	4 652 325	1.08
5 510 000	FORD MOTOR CREDIT CO LLC 5.125% 20/02/2029	EUR	5 760 866	5 712 603	1.32
4 310 000	FORVIA SE 2.375% 15/06/2029	EUR	3 900 785	4 153 676	0.96
2 710 000	GENERALI 2.124% 01/10/2030	EUR	2 428 178	2 586 912	0.60
2 000 000	HARLEY-DAVIDSON FINANCIAL SERVICES INC 4% 12/03/2030	EUR	1 984 230	2 012 880	0.47
5 700 000	HOCHTIEF AG 4.25% 31/05/2030	EUR	5 810 344	5 880 747	1.36
4 600 000	HOLDING D'INFRASTRUCTURES DES METIERS DE L'ENVIRONNEMENT 4.875% 24/10/2029	EUR	4 672 204	4 713 252	1.09
5 800 000	HSBC HOLDINGS PLC - EMTN - FRN PERPETUAL	EUR	5 560 349	5 859 044	1.36
3 200 000	IBERDROLA INTERNATIONAL BV FRN PERPETUAL (ISIN XS2295333988)	EUR	2 753 862	3 018 848	0.70
6 500 000	ICADE 1% 19/01/2030	EUR	5 602 049	5 944 055	1.38
5 500 000	ILIAD SA 4.25% 15/12/2029	EUR	5 477 988	5 585 250	1.29
7 000 000	IMERYS SA 4.75% 29/11/2029	EUR	7 267 933	7 272 790	1.68
5 200 000	ING GROEP NV FRN 24/08/2033	EUR	5 213 372	5 266 456	1.22
3 100 000	INTESA SANPAOLO SPA FRN PERPETUAL (ISIN XS2223762381)	EUR	2 999 228	3 164 573	0.73
5 160 000	INTESA SANPAOLO SPA 4.875% 19/05/2030	EUR	5 511 110	5 474 502	1.27
4 600 000	IPSOS SA 3.75% 22/01/2030	EUR	4 622 918	4 625 070	1.07
2 000 000	ITM ENTREPRISES SASU 4.125% 29/01/2030	EUR	1 991 670	2 032 840	0.47
3 000 000	ITM ENTREPRISES SASU 5.75% 22/07/2029	EUR	3 000 235	3 166 890	0.73
4 800 000	KBC GROUP NV FRN PERPETUAL (ISIN BE0002961424)	EUR	5 179 202	5 183 376	1.20
3 700 000	KONINKLIJKE KPN NV FRN PERPETUAL (ISIN XS2824778075)	EUR	3 772 702	3 802 157	0.88
4 700 000	LA BANQUE POSTALE SA 1.375% 24/04/2029	EUR	4 243 272	4 482 296	1.04
7 500 000	LA MONDIALE SAM FRN PERPETUAL (ISIN FR0013455854)	EUR	7 135 543	7 501 875	1.74
5 200 000	LLOYDS BANKING GROUP PLC FRN 05/04/2034	EUR	5 221 006	5 317 104	1.23
1 000 000	LOXAM SAS - REGS - 4.25% 15/02/2031	EUR	998 500	997 710	0.23
4 110 000	LOXAM SAS - REGS - 6.375% 31/05/2029	EUR	3 847 678	3 811 967	0.88
1 500 000	MACQUARIE BANK LTD 3.202% 17/09/2029	EUR	1 500 000	1 507 365	0.35
3 600 000	MAPFRE SA 2.875% 13/04/2030	EUR	3 347 126	3 528 720	0.82
2 800 000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 07/02/2029	EUR	2 892 573	2 860 732	0.66
2 200 000	MERLIN PROPERTIES SOCIMI SA 1.375% 01/06/2030	EUR	1 913 998	2 039 598	0.47
1 700 000	MERLIN PROPERTIES SOCIMI SA 2.375% 18/09/2029	EUR	1 607 767	1 659 863	0.38
5 210 000	NATWEST GROUP PLC FRN 26/02/2030	EUR	4 587 695	4 889 429	1.13
2 741 000	NESTE OYJ 3.75% 20/03/2030	EUR	2 732 161	2 784 226	0.64
2 600 000	NORDEA BANK ABP FRN 29/05/2035	EUR	2 615 247	2 649 790	0.61
5 200 000	PIRELLI & C SPA 3.875% 02/07/2029	EUR	5 242 968	5 291 988	1.22
4 840 000	POSTE ITALIANE SPA FRN PERPETUAL	EUR	4 305 382	4 665 712	1.08
6 600 000	PRAEMIA HEALTHCARE SACA 1.375% 17/09/2030	EUR	5 645 422	6 009 828	1.39
6 300 000	PVH CORP 4.125% 16/07/2029	EUR	6 351 606	6 422 157	1.49
3 500 000	SCHAEFFLER AG 4.75% 14/08/2029	EUR	3 553 724	3 579 100	0.83
5 900 000	SIEMENS ENERGY FINANCE BV 4.25% 05/04/2029	EUR	5 992 829	6 056 173	1.40
700 000	SMURFIT KAPPA TREASURY ULC 0.5% 22/09/2029	EUR	597 743	644 133	0.15
1 800 000	SNAM SPA 4% 27/11/2029	EUR	1 844 886	1 848 276	0.43

SG IS Fund - SG Credit Millesime 2029

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
2 700 000	STELLANTIS NV 4.375% 14/03/2030	EUR	2 813 431	2 736 018	0.63
5 800 000	STORA ENSO OYJ 4.25% 01/09/2029	EUR	5 973 557	5 965 300	1.38
5 300 000	SUEZ SACA 2.375% 24/05/2030	EUR	4 980 685	5 114 977	1.18
600 000	TDC NET A/S 5.186% 02/08/2029	EUR	604 247	625 050	0.14
5 510 000	TDC NET A/S 5.618% 06/02/2030	EUR	5 776 789	5 818 670	1.35
5 600 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2582389156)	EUR	5 903 645	5 956 048	1.38
4 900 000	TEREOS FINANCE GROUPE I SA - REGS - 5.875% 30/04/2030	EUR	4 944 995	4 738 496	1.10
5 200 000	TERNA - RETE ELETTRICA NAZIONALE FRN PERPETUAL (ISIN XS2798269069)	EUR	5 236 430	5 343 416	1.24
2 960 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029	EUR	3 280 629	3 268 106	0.76
6 000 000	UNIBAIL-RODAMCO-WESTFIELD SE 4.125% 11/12/2030	EUR	6 128 175	6 172 380	1.43
1 200 000	UNICREDIT SPA FRN 05/07/2029	EUR	1 069 408	1 147 476	0.27
3 800 000	UNICREDIT SPA FRN 14/02/2030	EUR	3 978 035	3 944 058	0.91
3 800 000	VALEO SE 4.5% 11/04/2030	EUR	3 762 569	3 856 544	0.89
1 900 000	VALEO SE 5.875% 12/04/2029	EUR	2 014 104	2 008 395	0.46
1 000 000	VF CORP 4.25% 07/03/2029	EUR	980 910	1 007 830	0.23
2 740 000	VODAFONE GROUP PLC FRN 30/08/2084	EUR	2 947 924	2 937 855	0.68
1 560 000	VOLVO CAR AB 4.25% 31/05/2028	EUR	1 576 000	1 577 066	0.36
2 665 000	VOLVO CAR AB 4.75% 08/05/2030	EUR	2 677 492	2 747 828	0.64
1 430 000	WARNERMEDIA HOLDINGS INC 4.302% 17/01/2030	EUR	1 334 419	1 430 300	0.33
	Total Bonds		**411 944 137**	**420 337 653**	**97.27**
	Supranationals, Governments and Local Public Authorities, Debt Instruments				
2 700 000	CASSA DEPOSITI E PRESTITI SPA 3.875% 13/02/2029	EUR	2 747 163	2 761 668	0.64
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**2 747 163**	**2 761 668**	**0.64**
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			**414 691 300**	**423 099 321**	**97.91**
Total Investments			**414 691 300**	**423 099 321**	**97.91**

SG IS Fund - SG Credit Millesime 2029

Economic and Geographical Classification of Investments

Economic classification	%
Banks	34.12
Investment Banking and Brokerage Services	11.22
Automobiles and Parts	7.33
Telecommunications Service Providers	6.01
Real Estate Investment Trusts	5.05
Electricity	3.47
Life Insurance	3.21
Industrial Metals and Mining	2.26
Gas, Water and Multi-utilities	2.25
Travel and Leisure	2.11
Industrial Transportation	2.08
Non-life Insurance	1.96
Real Estate Investment and Services	1.89
General Industrials	1.75
Personal Goods	1.72
Waste and Disposal Services	1.46
Industrial Materials	1.38
Construction and Materials	1.36
Personal Care, Drug and Grocery Stores	1.20
Food Producers	1.10
Retailers	1.08
Media	1.07
Beverages	0.85
Technology Hardware and Equipment	0.70
Governments	0.64
Oil, Gas and Coal	0.64
	97.91

Geographical classification	%
France	35.69
Netherlands	12.72
Italy	11.20
Spain	8.70
United Kingdom	5.21
United States of America	4.78
Ireland	3.32
Belgium	3.17
Germany	2.84
Finland	2.64
Denmark	2.48
Austria	1.52
Portugal	1.26
Norway	1.03
Sweden	1.00
Australia	0.35
	97.91

SG IS Fund - SG Credit Millesime 2030

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
3 900 000	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA 3.75% 11/06/2030	EUR	3 880 307	3 892 005	0.81
7 018 000	ADECCO INTERNATIONAL FINANCIAL SERVICES BV FRN 23/04/2056	EUR	6 979 892	6 934 907	1.45
5 658 000	AIB GROUP PLC FRN 20/05/2035	EUR	5 849 791	5 829 381	1.22
4 200 000	AIR FRANCE-KLM 3.75% 04/09/2030	EUR	4 195 316	4 155 900	0.87
3 000 000	ALLIANZ SE FRN PERPETUAL	EUR	2 583 692	2 739 480	0.57
3 000 000	ARGAN SA 3.779% 30/10/2029	EUR	3 005 376	3 018 420	0.63
3 200 000	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031	EUR	3 020 990	3 050 176	0.64
6 497 000	AUTOSTRADE PER L'ITALIA SPA 4.75% 24/01/2031	EUR	6 896 307	6 839 587	1.43
5 000 000	AXA LOGISTICS EUROPE MASTER SCA 3.375% 13/05/2031	EUR	5 007 536	4 962 850	1.04
5 000 000	AZELIS FINANCE NV - REGS - 4.125% 10/03/2031	EUR	5 001 997	4 998 700	1.04
7 252 000	A2A SPA FRN PERPETUAL	EUR	7 496 698	7 434 678	1.55
4 400 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN PERPETUAL (ISIN XS2840032762)	EUR	4 627 108	4 747 908	0.99
4 600 000	BANK OF IRELAND GROUP PLC FRN PERPETUAL (ISIN XS2898168443)	EUR	4 714 352	4 861 418	1.01
3 400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA FRN 15/01/2035	EUR	3 417 859	3 420 434	0.71
5 100 000	BARCLAYS PLC FRN 31/05/2036	EUR	5 307 065	5 316 954	1.11
4 600 000	BNP PARIBAS SA FRN PERPETUAL (ISIN FR001400F2H9)	EUR	5 004 680	5 038 058	1.05
5 900 000	BPCE SA FRN 26/02/2036 (ISIN FR001400O671)	EUR	6 167 927	6 138 714	1.28
4 800 000	CAIXABANK SA FRN PERPETUAL (ISIN ES0840609053)	EUR	5 239 062	5 268 624	1.10
4 147 000	CARNIVAL CORP - REGS - 5.75% 15/01/2030	EUR	4 430 174	4 415 684	0.92
5 900 000	CARREFOUR SA 3.25% 24/06/2030	EUR	5 873 530	5 878 583	1.23
3 012 000	CESKE DRAHY AS 3.75% 28/07/2030	EUR	3 053 360	3 051 879	0.64
4 900 000	CMA CGM SA - REGS - 5% 15/01/2031	EUR	4 932 569	4 989 670	1.04
3 300 000	CREDIT MUTUEL ARKEA SA FRN 15/05/2035	EUR	3 428 773	3 414 906	0.71
2 000 000	CTP NV 3.375% 19/07/2030	EUR	2 000 860	1 988 340	0.42
8 386 000	CTP NV 3.625% 10/03/2031	EUR	8 282 574	8 365 538	1.75
3 600 000	CZECHOSLOVAK GROUP AS - REGS - 5.25% 10/01/2031	EUR	3 733 254	3 669 156	0.77
4 000 000	DANSKE BANK A/S FRN 19/11/2035	EUR	3 999 225	3 982 400	0.83
8 047 000	DCC GROUP FINANCE IRELAND DAC 4.375% 27/06/2031	EUR	8 264 541	8 109 042	1.69
6 800 000	DEUTSCHE LUFTHANSA AG FRN 15/01/2055	EUR	6 844 233	6 964 968	1.45
6 000 000	DXC CAPITAL FUNDING DAC - REGS - 4.25% 09/12/2030	EUR	6 009 270	5 943 600	1.24
7 400 000	EDP SA FRN 29/05/2054	EUR	7 586 273	7 532 756	1.57
7 200 000	EL CORTE INGLES SA 4.25% 26/06/2031	EUR	7 456 917	7 431 336	1.55
6 000 000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 10/02/2056 (ISIN XS3286678191)	EUR	5 936 200	5 896 860	1.23
7 400 000	ENGIE SA FRN PERPETUAL (ISIN FR001400QOK5)	EUR	7 651 831	7 601 502	1.59
4 600 000	ERSTE GROUP BANK AG FRN PERPETUAL (ISIN AT0000A3CTX2)	EUR	4 867 924	5 001 810	1.04
3 900 000	EUROCLEAR INVESTMENTS SA FRN 16/06/2051	EUR	3 397 668	3 456 882	0.72
4 500 000	EUTELSAT COMMUNICATIONS SACA - REGS - 5.75% 15/03/2031	EUR	4 537 659	4 613 040	0.96
7 806 000	FORD MOTOR CREDIT CO LLC 4.445% 14/02/2030	EUR	7 929 507	7 948 694	1.66
5 874 000	FORVIA SE 5.5% 15/06/2031	EUR	5 887 301	6 024 609	1.26
2 800 000	GETLINK SE 4.125% 15/04/2030	EUR	2 821 012	2 843 484	0.59
7 300 000	IBERDROLA FINANZAS SA FRN PERPETUAL (ISIN XS2748213290)	EUR	7 610 785	7 578 203	1.58
4 206 000	IHG FINANCE LLC 3.375% 10/09/2030	EUR	4 212 405	4 184 423	0.87
5 600 000	ILIAD SA 5.375% 02/05/2031	EUR	5 931 131	5 956 440	1.24

SG IS Fund - SG Credit Millesime 2030

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
8 400 000	IMERYS SA 1% 15/07/2031	EUR	7 220 300	7 356 972	1.54
5 100 000	ING GROEP NV FRN 20/05/2036	EUR	5 142 961	5 167 320	1.08
4 800 000	IPSOS SA 3.75% 22/01/2030	EUR	4 841 830	4 826 160	1.01
8 500 000	ITM ENTREPRISES SASU 4.125% 29/01/2030	EUR	8 603 874	8 639 570	1.81
4 600 000	KBC GROUP NV FRN PERPETUAL (ISIN BE0390219856)	EUR	4 734 424	4 775 950	1.00
7 500 000	KION GROUP AG 4.125% 24/03/2031	EUR	7 447 326	7 560 975	1.58
3 200 000	LA MONDIALE SAM 2.125% 23/06/2031	EUR	2 957 303	2 985 408	0.62
3 400 000	LAGARDERE SA 4.75% 12/06/2030	EUR	3 459 374	3 483 538	0.73
4 400 000	LANDESBANK BADEN-WUERTTEMBERG FRN PERPETUAL	EUR	4 626 636	4 655 948	0.97
8 076 000	LKQ DUTCH BOND BV 4.125% 13/03/2031	EUR	8 209 910	8 136 570	1.70
6 000 000	MANPOWERGROUP INC 3.75% 13/12/2030	EUR	5 945 130	5 955 180	1.24
3 100 000	MAPFRE SA 2.875% 13/04/2030	EUR	3 014 424	3 038 620	0.63
2 400 000	MAPLE PARENT HOLDINGS CORP 3.881% 26/03/2030	EUR	2 399 700	2 419 440	0.51
8 200 000	MERCIALYS SA 4% 10/09/2031	EUR	8 255 728	8 290 036	1.73
3 209 000	NESTE OYJ 3.75% 20/03/2030	EUR	3 240 245	3 259 606	0.68
4 000 000	NEW IMMO HOLDING SA 4.95% 14/11/2030	EUR	4 029 408	3 992 880	0.83
4 008 000	NEXTERA ENERGY CAPITAL HOLDINGS INC FRN 15/05/2056 (ISIN XS3176173568)	EUR	4 006 695	3 956 016	0.83
4 400 000	NN GROUP NV FRN PERPETUAL (ISIN XS2602037629)	EUR	4 644 482	4 663 604	0.97
8 363 000	NOKIA OYJ 4.375% 21/08/2031	EUR	8 714 951	8 725 953	1.83
5 762 000	NORDEA BANK ABP FRN 29/05/2035	EUR	5 927 981	5 872 342	1.23
3 000 000	OPMOBILITY 4.2955% 05/02/2031	EUR	3 028 664	3 035 790	0.63
2 600 000	OPMOBILITY 4.875% 13/03/2029	EUR	2 633 955	2 670 096	0.56
5 900 000	PERMANENT TSB GROUP HOLDINGS PLC FRN 22/12/2035	EUR	5 888 866	5 853 449	1.22
8 900 000	PRAEMIA HEALTHCARE SACA 1.375% 17/09/2030	EUR	7 953 676	8 104 162	1.69
5 185 000	PROSUS NV - REGS - 2.085% 19/01/2030	EUR	4 843 699	4 912 788	1.03
5 500 000	PUBLIC PROPERTY INVEST AS 4.625% 12/03/2030	EUR	5 679 665	5 662 965	1.18
400 000	Q-PARK HOLDING I BV 3.875% 01/09/2031	EUR	400 000	395 924	0.08
3 000 000	RENAULT SA 3.875% 30/09/2030	EUR	2 953 920	2 998 620	0.63
7 500 000	REPSOL EUROPE FINANCE SARL FRN PERPETUAL	EUR	7 598 862	7 575 075	1.58
4 427 000	REXEL SA 5.25% 15/09/2030	EUR	4 619 005	4 558 615	0.95
6 500 000	ROQUETTE FRERES SA FRN 31/12/2049	EUR	6 580 343	6 579 755	1.37
6 600 000	SCHAEFFLER AG 4.5% 28/03/2030	EUR	6 605 642	6 699 792	1.40
7 900 000	SILFIN NV 5.125% 17/07/2030	EUR	8 306 661	8 279 832	1.73
1 468 000	STELLANTIS NV FRN PERPETUAL	EUR	1 460 543	1 439 800	0.30
7 562 000	STELLANTIS NV 4.375% 14/03/2030	EUR	7 833 443	7 662 877	1.60
7 817 000	TDC NET A/S 6.5% 01/06/2031	EUR	8 666 540	8 601 983	1.80
1 000 000	TELEFONICA EMISIONES SA FRN PERPETUAL (ISIN XS3262496022)	EUR	1 000 000	994 210	0.21
6 300 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2646608401)	EUR	6 992 658	6 920 991	1.45
8 051 000	TEOLLISUUDEN VOIMA OYJ 4.25% 22/05/2031	EUR	8 356 014	8 331 336	1.74
6 289 000	TEREOS FINANCE GROUPE I SA - REGS - 5.875% 30/04/2030	EUR	6 422 375	6 081 715	1.27
7 400 000	TERNA - RETE ELETTRICA NAZIONALE FRN PERPETUAL (ISIN XS2798269069)	EUR	7 632 313	7 604 092	1.59
6 912 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.875% 15/09/2031	EUR	8 282 595	8 105 288	1.69
6 400 000	VALEO SE 4.5% 11/04/2030	EUR	6 402 490	6 495 232	1.36

SG IS Fund - SG Credit Millesime 2030

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
1 400 000	VALEO SE 5.125% 20/05/2031	EUR	1 441 660	1 448 748	0.30
7 439 000	VOLVO CAR AB 4.75% 08/05/2030	EUR	7 638 065	7 670 204	1.60
	Total Bonds		**471 719 267**	**471 937 426**	**98.53**
	Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market		**471 719 267**	**471 937 426**	**98.53**
	Total Investments		**471 719 267**	**471 937 426**	**98.53**

SG IS Fund - SG Credit Millesime 2030

Economic and Geographical Classification of Investments

Economic classification	%
Investment Banking and Brokerage Services	19.05
Banks	15.29
Automobiles and Parts	11.30
Electricity	6.77
Telecommunications Service Providers	4.69
Personal Care, Drug and Grocery Stores	4.58
Real Estate Investment Trusts	4.05
Industrial Transportation	3.70
Real Estate Investment and Services	3.34
Gas, Water and Multi-utilities	3.33
Travel and Leisure	3.24
Telecommunications Equipment	2.78
Food Producers	2.64
Non-life Insurance	1.84
Media	1.73
Life Insurance	1.60
Industrial Engineering	1.58
Industrial Metals and Mining	1.54
Industrial Support Services	1.24
Software and Computer Services	1.03
Electronic and Electrical Equipment	0.95
Construction and Materials	0.81
General Industrials	0.77
Oil, Gas and Coal	0.68
	98.53

Geographical classification	%
France	30.20
Netherlands	13.51
Germany	7.21
Spain	6.88
Ireland	6.39
Finland	5.47
Italy	5.20
United States of America	5.11
Belgium	4.49
Denmark	2.63
Luxembourg	2.62
Sweden	1.60
Portugal	1.57
Czech Republic	1.40
Norway	1.18
United Kingdom	1.11
Austria	1.04
Panama	0.92
	98.53

SG IS Fund - Euro Government Bonds

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
	Bonds				
5 100 000	ACEA SPA 3.875% 24/01/2031	EUR	5 289 085	5 225 715	1.11
1 600 000	AGENCE FRANCAISE DE DEVELOPPEMENT EPIC 1.625% 25/05/2032	EUR	1 449 664	1 454 800	0.31
1 100 000	AGENCE FRANCAISE DE DEVELOPPEMENT EPIC 3.5% 25/02/2033	EUR	1 108 701	1 103 619	0.24
5 200 000	A2A SPA 3.625% 30/01/2035	EUR	5 137 873	5 167 656	1.10
1 000 000	BELFIUS BANK SA 3.625% 11/06/2030	EUR	1 027 130	1 017 100	0.22
3 900 000	BNG BANK NV 0.125% 19/04/2033	EUR	3 189 147	3 223 506	0.69
400 000	BPIFRANCE SACA 3.125% 25/05/2033	EUR	395 424	394 172	0.08
600 000	CAISSE DES DEPOTS ET CONSIGNATIONS 3% 25/05/2029	EUR	604 859	602 490	0.13
3 800 000	FERROVIE DELLO STATO ITALIANE SPA 4.5% 23/05/2033	EUR	4 067 080	4 043 428	0.86
5 700 000	FINGRID OYJ 3.25% 20/03/2034	EUR	5 645 222	5 657 877	1.21
3 900 000	HERA SPA 2.5% 25/05/2029	EUR	3 868 800	3 838 575	0.82
700 000	KOMMUNINVEST I SVERIGE AB 2.875% 23/05/2030	EUR	707 371	703 297	0.15
100 000	KREDITANSTALT FUER WIEDERAUFBAU 1.375% 07/06/2032	EUR	92 188	92 136	0.02
400 000	KREDITANSTALT FUER WIEDERAUFBAU 2.75% 14/02/2033	EUR	400 036	397 032	0.08
3 100 000	NEDERLANDSE GASUNIE NV 3.75% 15/01/2038	EUR	3 103 841	3 084 655	0.66
1 000 000	NRW BANK 0.25% 26/01/2032	EUR	858 240	865 150	0.18
1 900 000	NRW BANK 1.625% 03/08/2032	EUR	1 762 668	1 764 416	0.38
2 200 000	SOCIETE NATIONALE SNCF SA 3.375% 25/05/2033	EUR	2 209 878	2 196 480	0.47
900 000	SOCIETE NATIONALE SNCF SACA 3.125% 25/05/2034	EUR	876 888	874 449	0.19
3 900 000	STEDIN HOLDING NV 3.375% 12/02/2037	EUR	3 743 025	3 764 124	0.80
	Total Bonds		**45 537 120**	**45 470 677**	**9.70**
	Supranationals, Governments and Local Public Authorities, Debt Instruments				
2 000 000	ACTION LOGEMENT SERVICES 0.5% 30/10/2034	EUR	1 541 840	1 559 900	0.33
1 700 000	ACTION LOGEMENT SERVICES 4.125% 03/10/2038	EUR	1 722 168	1 715 963	0.37
3 800 000	AUTONOMOUS COMMUNITY OF MADRID SPAIN 1.723% 30/04/2032	EUR	3 538 826	3 542 208	0.76
2 700 000	AUTONOMOUS COMMUNITY OF MADRID SPAIN 3.462% 30/04/2034	EUR	2 764 908	2 753 757	0.59
1 600 000	BASQUE GOVERNMENT 0.25% 30/04/2031	EUR	1 405 632	1 416 240	0.30
1 200 000	BASQUE GOVERNMENT 3.25% 30/04/2035	EUR	1 203 516	1 201 956	0.26
3 900 000	BASQUE GOVERNMENT 3.4% 30/04/2034	EUR	3 980 184	3 963 765	0.85
700 000	BULGARIA GOVERNMENT INTERNATIONAL BOND 4.25% 05/09/2044	EUR	702 612	691 348	0.15
100 000	BULGARIA GOVERNMENT INTERNATIONAL BOND 4.375% 13/05/2031	EUR	107 320	105 952	0.02
22 750 000	BUNDESOBLIGATION 1.3% 15/10/2027	EUR	22 473 046	22 417 167	4.77
9 950 000	BUNDESOBLIGATION 2.1% 12/04/2029	EUR	9 929 982	9 840 251	2.09
7 950 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE - G - 2.3% 15/02/2033	EUR	7 794 076	7 763 016	1.66
2 450 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/05/2036	EUR	1 832 519	1 847 619	0.39
9 850 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2030	EUR	8 871 044	8 887 359	1.90
8 634 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2031	EUR	7 535 335	7 575 557	1.62
7 800 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2050	EUR	3 435 307	3 475 290	0.74
10 942 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/08/2028	EUR	10 428 063	10 444 139	2.22
3 797 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1% 15/05/2038	EUR	3 026 412	3 030 955	0.65
3 600 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.25% 15/08/2048	EUR	2 419 929	2 415 492	0.52
6 300 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.8% 15/08/2053	EUR	4 512 189	4 527 369	0.97
1 200 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.5% 04/07/2044	EUR	1 078 291	1 071 120	0.23

SG IS Fund - Euro Government Bonds

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
1 250 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4% 04/01/2037	EUR	1 385 109	1 371 213	0.29
7 800 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.25% 04/07/2039	EUR	8 791 339	8 767 590	1.87
100 000	BUNDESSCHATZANWEISUNGEN 2.2% 11/03/2027	EUR	100 218	99 832	0.02
2 400 000	CASSA DEPOSITI E PRESTITI SPA 3.875% 13/02/2029	EUR	2 487 504	2 454 816	0.52
4 400 000	EUROPEAN INVESTMENT BANK 3.125% 15/05/2037	EUR	4 391 376	4 387 812	0.94
435 000	FINLAND GOVERNMENT BOND 0.125% 15/04/2052	EUR	173 678	175 214	0.04
1 370 000	FINLAND GOVERNMENT BOND 0.25% 15/09/2040	EUR	862 150	872 896	0.19
6 600 000	FINLAND GOVERNMENT BOND 0.5% 15/09/2027	EUR	6 429 371	6 441 138	1.37
3 412 000	FINLAND GOVERNMENT BOND 0.75% 15/04/2031	EUR	3 098 703	3 107 513	0.66
4 900 000	FINLAND GOVERNMENT BOND 1.375% 15/04/2027	EUR	4 857 272	4 858 301	1.04
804 000	FINLAND GOVERNMENT BOND 1.375% 15/04/2047	EUR	531 975	533 390	0.11
4 800 000	FINLAND GOVERNMENT BOND 2.875% 15/04/2029	EUR	4 885 087	4 833 456	1.03
150 000	FINLAND GOVERNMENT BOND 2.95% 15/04/2055	EUR	126 894	127 929	0.03
100 000	FINLAND GOVERNMENT BOND 3% 15/09/2033	EUR	100 707	100 372	0.02
9 300 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/11/2029	EUR	8 420 283	8 467 557	1.81
12 840 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/11/2030	EUR	11 255 858	11 321 284	2.41
3 200 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.5% 25/06/2044	EUR	1 745 263	1 745 632	0.37
5 123 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/05/2052	EUR	2 285 299	2 284 551	0.49
100 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1% 25/05/2027	EUR	98 342	98 618	0.02
2 900 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.5% 25/05/2031	EUR	2 722 311	2 709 267	0.58
4 300 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.75% 25/05/2066	EUR	2 170 464	2 172 446	0.46
9 400 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.75% 25/06/2039	EUR	7 428 553	7 404 004	1.58
7 900 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.75% 25/02/2029	EUR	7 974 989	7 901 738	1.69
6 300 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.75% 25/10/2027	EUR	6 360 729	6 309 135	1.35
3 200 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3% 25/05/2054	EUR	2 508 264	2 482 976	0.53
5 800 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3% 25/06/2049	EUR	4 786 299	4 729 726	1.01
9 200 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3% 25/11/2034	EUR	8 990 736	8 919 860	1.90
4 871 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3.5% 25/11/2033	EUR	4 980 100	4 932 521	1.05
600 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3.5% 25/11/2035	EUR	608 790	598 086	0.13
3 315 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 4% 25/10/2038	EUR	3 402 422	3 379 742	0.72
1 300 000	HELLENIC REPUBLIC GOVERNMENT BOND 1.875% 24/01/2052	EUR	840 508	833 911	0.18
100 000	HELLENIC REPUBLIC GOVERNMENT BOND 3.9% 30/01/2033	EUR	105 363	104 524	0.02
1 800 000	HELLENIC REPUBLIC GOVERNMENT BOND 4% 30/01/2037	EUR	1 893 385	1 867 392	0.40
4 800 000	IRELAND GOVERNMENT BOND 1.35% 18/03/2031	EUR	4 546 929	4 531 968	0.97
1 200 000	IRELAND GOVERNMENT BOND 1.5% 15/05/2050	EUR	794 162	814 788	0.17
1 089 000	IRELAND GOVERNMENT BOND 1.7% 15/05/2037	EUR	947 199	948 900	0.20
794 000	IRELAND GOVERNMENT BOND 2.6% 18/10/2034	EUR	774 528	776 461	0.17
673 000	IRELAND GOVERNMENT BOND 3% 18/10/2043	EUR	636 755	638 711	0.14
4 600 000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/12/2031	EUR	4 120 871	4 124 406	0.88
5 900 000	ITALY BUONI POLIENNALI DEL TESORO 1.5% 30/04/2045	EUR	3 906 295	3 878 424	0.83
1 632 000	ITALY BUONI POLIENNALI DEL TESORO 1.7% 01/09/2051	EUR	995 321	983 623	0.21
3 400 000	ITALY BUONI POLIENNALI DEL TESORO 2.15% 01/03/2072	EUR	2 024 802	2 033 438	0.43
200 000	ITALY BUONI POLIENNALI DEL TESORO 2.2% 01/06/2027	EUR	200 382	199 414	0.04
4 400 000	ITALY BUONI POLIENNALI DEL TESORO 2.2% 28/02/2028	EUR	4 396 045	4 366 208	0.93

SG IS Fund - Euro Government Bonds

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
2 100 000	ITALY BUONI POLIENNALI DEL TESORO 2.95% 01/07/2030	EUR	2 126 100	2 103 948	0.45
8 300 000	ITALY BUONI POLIENNALI DEL TESORO 2.95% 01/09/2038	EUR	7 707 774	7 650 110	1.63
4 500 000	ITALY BUONI POLIENNALI DEL TESORO 3.15% 15/03/2033	EUR	4 533 559	4 478 265	0.96
2 500 000	ITALY BUONI POLIENNALI DEL TESORO 3.85% 01/10/2040	EUR	2 462 777	2 477 800	0.53
2 100 000	ITALY BUONI POLIENNALI DEL TESORO 4% 30/04/2035	EUR	2 220 771	2 187 465	0.47
10 600 000	ITALY BUONI POLIENNALI DEL TESORO 4% 30/10/2031	EUR	11 271 034	11 105 196	2.36
6 700 000	ITALY BUONI POLIENNALI DEL TESORO 4.05% 30/10/2037	EUR	6 997 888	6 923 110	1.48
6 300 000	ITALY BUONI POLIENNALI DEL TESORO 4.1% 01/02/2029	EUR	6 619 504	6 510 420	1.39
2 800 000	ITALY BUONI POLIENNALI DEL TESORO 4.1% 30/04/2046	EUR	2 807 669	2 773 484	0.59
2 500 000	JUNTA DE ANDALUCIA 0.5% 30/04/2031	EUR	2 207 900	2 229 625	0.48
3 600 000	JUNTA DE ANDALUCIA 0.7% 30/07/2033	EUR	3 014 498	3 041 712	0.65
4 100 000	JUNTA DE ANDALUCIA 3.4% 30/04/2034	EUR	4 146 865	4 141 492	0.88
2 100 000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.25% 22/04/2033	EUR	1 875 512	1 874 502	0.40
1 800 000	KINGDOM OF BELGIUM GOVERNMENT BOND 2.15% 22/06/2066	EUR	1 065 828	1 064 736	0.23
3 000 000	KINGDOM OF BELGIUM GOVERNMENT BOND 2.7% 22/10/2029	EUR	3 027 028	2 999 610	0.64
1 000 000	KINGDOM OF BELGIUM GOVERNMENT BOND 2.75% 22/04/2039	EUR	914 312	907 450	0.19
3 200 000	KINGDOM OF BELGIUM GOVERNMENT BOND 3.1% 22/06/2035	EUR	3 172 470	3 145 088	0.67
2 200 000	KINGDOM OF BELGIUM GOVERNMENT BOND 3.3% 22/06/2054	EUR	1 872 834	1 856 294	0.40
1 000 000	KINGDOM OF BELGIUM GOVERNMENT BOND 3.75% 22/06/2045	EUR	968 440	965 150	0.21
2 100 000	LAND BERLIN 2.75% 14/02/2033	EUR	2 080 596	2 073 897	0.44
1 500 000	MINISTERIES VAN DE VLAAMSE GEMEENSCHAP 1.375% 21/11/2033	EUR	1 309 455	1 314 630	0.28
2 700 000	MINISTERIES VAN DE VLAAMSE GEMEENSCHAP 4% 26/09/2042	EUR	2 697 124	2 681 505	0.57
2 201 000	NETHERLANDS GOVERNMENT BOND 0% 15/07/2031	EUR	1 911 580	1 927 108	0.41
5 920 000	NETHERLANDS GOVERNMENT BOND 0.25% 15/07/2029	EUR	5 512 361	5 524 899	1.18
400 000	NETHERLANDS GOVERNMENT BOND 0.5% 15/01/2040	EUR	278 192	281 516	0.06
1 700 000	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2027	EUR	1 664 264	1 670 386	0.36
6 500 000	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2028	EUR	6 269 156	6 275 035	1.34
2 900 000	NETHERLANDS GOVERNMENT BOND 2% 15/01/2054	EUR	2 126 262	2 164 444	0.46
1 000 000	NETHERLANDS GOVERNMENT BOND 2.5% 15/07/2034	EUR	976 906	974 540	0.21
300 000	NETHERLANDS GOVERNMENT BOND 2.5% 15/07/2035	EUR	292 356	290 223	0.06
3 850 000	NETHERLANDS GOVERNMENT BOND 3.25% 15/01/2044	EUR	3 807 163	3 803 300	0.81
2 100 000	PORTUGAL OBRIGACOES DO TESOURO OT 0.3% 17/10/2031	EUR	1 837 571	1 848 609	0.39
900 000	PORTUGAL OBRIGACOES DO TESOURO OT 1% 12/04/2052	EUR	483 759	486 414	0.10
1 500 000	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 20/10/2034	EUR	1 490 517	1 478 970	0.32
1 455 000	PORTUGAL OBRIGACOES DO TESOURO OT 3.5% 18/06/2038	EUR	1 478 110	1 468 895	0.31
550 000	PORTUGAL OBRIGACOES DO TESOURO OT 4.1% 15/02/2045	EUR	582 199	577 544	0.12
900 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0% 20/10/2040	EUR	542 272	554 436	0.12
100 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.5% 20/04/2027	EUR	97 967	98 446	0.02
2 400 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.75% 20/02/2028	EUR	2 327 722	2 331 216	0.50
1 700 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.9% 20/02/2032	EUR	1 520 226	1 532 771	0.33
2 200 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.85% 23/05/2049	EUR	1 577 294	1 601 996	0.34
2 500 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2.9% 20/02/2034	EUR	2 488 889	2 490 200	0.53
7 600 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2.9% 23/05/2029	EUR	7 753 406	7 662 852	1.63
2 000 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 3.45% 20/10/2030	EUR	2 082 884	2 060 740	0.44

SG IS Fund - Euro Government Bonds

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
1 800 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 3.8% 26/01/2062	EUR	1 802 088	1 826 478	0.39
1 528 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 4.15% 15/03/2037	EUR	1 668 164	1 661 104	0.35
2 200 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 5.625% 22/02/2036	EUR	2 161 839	2 212 628	0.47
1 200 000	SLOVAKIA GOVERNMENT BOND 1.625% 21/01/2031	EUR	1 141 462	1 135 080	0.24
950 000	SLOVAKIA GOVERNMENT BOND 3.75% 06/03/2034	EUR	981 179	980 077	0.21
4 100 000	SPAIN GOVERNMENT BOND 0.1% 30/04/2031	EUR	3 587 794	3 610 952	0.77
7 300 000	SPAIN GOVERNMENT BOND 1% 30/07/2042	EUR	4 868 657	4 915 382	1.05
6 600 000	SPAIN GOVERNMENT BOND 1.9% 31/10/2052	EUR	4 345 351	4 390 254	0.94
2 900 000	SPAIN GOVERNMENT BOND 2.4% 31/05/2028	EUR	2 912 535	2 889 792	0.62
1 000 000	SPAIN GOVERNMENT BOND 2.5% 31/05/2027	EUR	1 005 001	999 140	0.21
1 100 000	SPAIN GOVERNMENT BOND 2.9% 31/10/2046	EUR	957 263	954 569	0.20
62 000	SPAIN GOVERNMENT BOND 3.25% 30/04/2034	EUR	62 822	62 575	0.01
8 800 000	SPAIN GOVERNMENT BOND 3.5% 31/05/2029	EUR	9 121 637	9 008 912	1.92
2 433 000	SPAIN GOVERNMENT BOND 3.9% 30/07/2039	EUR	2 520 697	2 517 863	0.54
500 000	SPAIN GOVERNMENT BOND 3.95% 31/10/2056	EUR	475 284	490 830	0.10
3 300 000	SPAIN GOVERNMENT BOND 4.2% 31/01/2037	EUR	3 581 636	3 542 880	0.76
900 000	STATE OF HESSE 0.01% 18/06/2031	EUR	777 294	782 325	0.17
1 400 000	STATE OF HESSE 2.875% 04/07/2033	EUR	1 397 032	1 391 586	0.30
2 400 000	STATE OF NORTH RHINE-WESTPHALIA GERMANY 0% 12/10/2035	EUR	1 772 712	1 806 648	0.39
800 000	STATE OF NORTH RHINE-WESTPHALIA GERMANY 0.125% 04/06/2031	EUR	696 024	700 704	0.15
200 000	STATE OF NORTH RHINE-WESTPHALIA GERMANY 2.9% 07/06/2033	EUR	199 860	199 250	0.04
2 100 000	STATE OF THE GRAND-DUCHY OF LUXEMBOURG 0% 14/09/2032	EUR	1 751 505	1 765 785	0.38
1 600 000	STATE OF THE GRAND-DUCHY OF LUXEMBOURG 2.875% 01/03/2034	EUR	1 606 328	1 593 440	0.34
300 000	STATE OF THE GRAND-DUCHY OF LUXEMBOURG 3.25% 02/03/2043	EUR	285 198	289 464	0.06
400 000	XUNTA DE GALICIA 3.711% 30/07/2029	EUR	415 188	410 536	0.09
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**412 741 373**	**411 685 489**	**87.83**
	Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market		**458 278 493**	**457 156 166**	**97.53**
	Total Investments		**458 278 493**	**457 156 166**	**97.53**

SG IS Fund - Euro Government Bonds

Economic and Geographical Classification of Investments

Economic classification	%
Governments	87.83
Electricity	3.42
Banks	2.24
Investment Banking and Brokerage Services	1.04
Industrial Transportation	0.86
Gas, Water and Multi-utilities	0.82
General Industrials	0.66
Oil, Gas and Coal	0.66
	97.53

Geographical classification	%
Germany	22.09
France	18.21
Italy	17.61
Spain	11.97
Netherlands	7.04
Finland	5.70
Austria	4.66
Belgium	3.80
Luxembourg	1.71
Ireland	1.65
Portugal	1.25
Greece	0.60
Romania	0.47
Slovakia	0.45
Bulgaria	0.17
Sweden	0.15
	97.53

SG IS Fund - Euro Credit

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
	Bonds				
4 000 000	ABN AMRO BANK NV 3% 22/09/2032	EUR	3 940 000	3 937 720	0.50
3 000 000	ACCOR SA 3.5% 04/03/2033	EUR	2 945 040	2 924 310	0.37
3 000 000	ACHMEA BV FRN 02/11/2044	EUR	3 278 880	3 292 620	0.42
3 000 000	ADECCO INTERNATIONAL FINANCIAL SERVICES BV FRN 23/04/2056	EUR	2 950 695	2 964 480	0.38
3 000 000	AIB GROUP PLC FRN 20/02/2033	EUR	3 067 800	3 044 730	0.39
2 000 000	AIB GROUP PLC FRN 20/05/2035	EUR	2 081 200	2 060 580	0.26
3 000 000	AIB GROUP PLC FRN 23/10/2031	EUR	3 291 540	3 229 770	0.41
4 000 000	ALD SA 4% 24/01/2031	EUR	4 167 560	4 109 040	0.52
3 000 000	ALIMENTATION COUCHE-TARD INC 3.901% 21/04/2033	EUR	3 000 000	3 035 640	0.39
5 000 000	ALLIANDER NV FRN PERPETUAL	EUR	5 180 200	5 100 850	0.65
4 000 000	ALLIANZ SE FRN 05/07/2052	EUR	4 126 680	4 086 400	0.52
6 000 000	ALPHABET INC 3.625% 11/05/2034	EUR	6 018 360	6 074 340	0.77
1 700 000	ALTAREA SCA 5.5% 02/10/2031	EUR	1 811 401	1 795 846	0.23
5 000 000	AMAZON.COM INC 3.7% 16/03/2035	EUR	5 023 750	5 036 150	0.64
2 400 000	AMERICAN TOWER CORP 4.625% 16/05/2031	EUR	2 570 664	2 531 928	0.32
5 000 000	ANHEUSER-BUSCH INBEV SA/NV 2% 17/03/2028	EUR	4 957 400	4 935 100	0.63
4 000 000	ARGENTUM NETHERLANDS BV FOR GIVAUDAN SA 2% 17/09/2030	EUR	3 818 280	3 810 920	0.49
5 000 000	ASR NEDERLAND NV FRN 07/12/2043	EUR	5 948 650	5 878 200	0.75
1 500 000	ASSICURAZIONI GENERALI SPA 5.272% 12/09/2033	EUR	1 675 297	1 617 555	0.21
3 500 000	ASTRAZENECA PLC 3.75% 03/03/2032	EUR	3 649 345	3 598 455	0.46
3 000 000	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD FRN 14/05/2038	EUR	2 995 200	3 028 860	0.39
5 000 000	AUTOSTRADE PER L'ITALIA SPA 5.125% 14/06/2033	EUR	5 414 900	5 388 700	0.69
3 200 000	AVERY DENNISON CORP 3.75% 04/11/2034	EUR	3 171 840	3 171 264	0.40
3 700 000	AXA SA FRN 07/10/2041	EUR	3 320 565	3 330 518	0.42
2 500 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 08/02/2036	EUR	2 638 800	2 611 025	0.33
3 500 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 3.5% 26/03/2031	EUR	3 603 460	3 562 405	0.45
5 000 000	BANCO COMERCIAL PORTUGUES SA FRN 20/03/2037	EUR	5 244 050	5 193 050	0.66
5 000 000	BANCO DE SABADELL SA FRN 08/09/2029	EUR	5 358 650	5 239 750	0.67
5 000 000	BANCO SANTANDER SA FRN 22/04/2038	EUR	5 036 182	5 067 450	0.65
4 800 000	BANCO SANTANDER SA FRN 24/06/2029	EUR	4 553 808	4 573 824	0.58
500 000	BANCO SANTANDER SA 4.25% 12/06/2030	EUR	527 780	519 255	0.07
4 000 000	BANK OF AMERICA CORP FRN 27/04/2033	EUR	3 873 800	3 860 120	0.49
3 000 000	BANK OF IRELAND GROUP PLC FRN 04/07/2031	EUR	3 241 860	3 187 320	0.41
700 000	BANK OF IRELAND GROUP PLC FRN 12/01/2038	EUR	696 234	700 119	0.09
3 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.5% 07/05/2035	EUR	2 965 710	2 964 930	0.38
5 600 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4% 21/11/2029	EUR	5 823 384	5 750 640	0.73
6 500 000	BARCLAYS PLC FRN 08/05/2035	EUR	6 752 785	6 704 685	0.85
2 000 000	BARCLAYS PLC FRN 31/05/2036	EUR	2 108 180	2 085 080	0.27
3 500 000	BNP PARIBAS SA 4.095% 13/02/2034	EUR	3 597 055	3 595 410	0.46
3 000 000	BOUYGUES SA 5.375% 30/06/2042	EUR	3 338 820	3 359 790	0.43
8 200 000	CAIXA GERAL DE DEPOSITOS SA FRN 31/10/2028	EUR	8 693 312	8 481 342	1.08
3 000 000	CAIXABANK SA FRN 09/02/2032	EUR	3 132 180	3 093 240	0.39
3 400 000	CAIXABANK SA FRN 14/05/2038	EUR	3 381 370	3 374 432	0.43
2 200 000	CAIXABANK SA 3.75% 07/09/2029	EUR	2 279 728	2 245 584	0.29

SG IS Fund - Euro Credit

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
4 500 000	CARLSBERG BREWERIES A/S 4.25% 05/10/2033	EUR	4 749 615	4 718 790	0.60
3 000 000	CARMILA SA 3.75% 13/01/2033	EUR	2 963 400	2 954 430	0.38
3 200 000	CARREFOUR SA 3.875% 04/06/2034	EUR	3 173 504	3 193 536	0.41
3 000 000	CELLNEX FINANCE CO SA 2% 15/02/2033	EUR	2 687 400	2 699 310	0.34
2 500 000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 0% 02/11/2028	EUR	2 323 000	2 337 725	0.30
5 000 000	CITIGROUP INC FRN 14/05/2032	EUR	5 114 000	5 073 200	0.65
4 000 000	COENTREPRISE DE TRANSPORT D'ELECTRICITE SA 3.75% 17/01/2036	EUR	3 986 520	3 976 160	0.51
5 100 000	COFACE SA 5.75% 28/11/2033	EUR	5 654 319	5 623 821	0.72
4 000 000	COMMERZBANK AG FRN 14/01/2032	EUR	4 067 240	4 025 320	0.51
2 300 000	COMMERZBANK AG FRN 21/01/2038	EUR	2 299 034	2 292 042	0.29
1 200 000	COMMERZBANK AG FRN 30/06/2037	EUR	1 215 024	1 208 340	0.15
3 000 000	COMMONWEALTH BANK OF AUSTRALIA FRN 26/08/2037	EUR	3 001 920	2 982 390	0.38
3 500 000	COOPERATIEVE RABOBANK UA 3.822% 26/07/2034	EUR	3 589 180	3 577 840	0.46
6 000 000	COVIVIO HOTELS SACA 4.125% 23/05/2033	EUR	6 116 940	6 042 720	0.77
3 600 000	CREDIT AGRICOLE SA FRN 21/09/2029	EUR	3 380 472	3 393 324	0.43
5 300 000	CREDIT MUTUEL ARKEA SA FRN 11/06/2029	EUR	5 099 872	5 115 401	0.65
4 000 000	CRH SMW FINANCE DAC 4% 11/07/2031	EUR	4 163 760	4 124 320	0.53
2 000 000	CTP NV 4.25% 10/03/2035	EUR	2 006 020	2 001 160	0.26
2 000 000	CTP NV 4.75% 05/02/2030	EUR	2 115 360	2 085 480	0.27
2 400 000	DANONE SA 0.395% 10/06/2029	EUR	2 223 312	2 231 304	0.28
3 300 000	DANONE SA 3.47% 22/05/2031	EUR	3 373 689	3 335 508	0.43
3 500 000	DANSKE BANK A/S 3.5% 26/05/2033	EUR	3 528 245	3 506 930	0.45
2 000 000	DIGI ROMANIA SA - REGS - 4.625% 29/10/2031	EUR	1 994 000	2 005 220	0.26
7 000 000	DXC CAPITAL FUNDING DAC - REGS - 4.25% 09/12/2030	EUR	6 980 180	6 934 200	0.88
5 000 000	EATON CAPITAL ULC 3.802% 21/05/2036	EUR	5 035 250	5 031 550	0.64
1 700 000	EDP FINANCE BV 3.875% 11/03/2030	EUR	1 762 985	1 738 250	0.22
3 000 000	EDP SA FRN 02/12/2055	EUR	2 928 750	2 968 710	0.38
3 000 000	EDP SA 3.875% 26/06/2028	EUR	3 094 320	3 049 950	0.39
5 000 000	EL CORTE INGLES SA 3.5% 24/07/2033	EUR	4 948 450	4 914 250	0.63
4 700 000	ELECTRICITE DE FRANCE SA 4.125% 17/06/2031	EUR	4 918 127	4 856 275	0.62
3 000 000	ELIS SA 3.875% 23/03/2032	EUR	2 994 630	3 020 820	0.39
5 000 000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 28/07/2055	EUR	5 012 000	5 015 450	0.64
2 808 000	ENEL FINANCE INTERNATIONAL NV 4% 20/02/2031	EUR	2 932 984	2 887 438	0.37
3 500 000	ENEL SPA FRN PERPETUAL (ISIN XS3271042098)	EUR	3 494 050	3 462 165	0.44
5 000 000	ENGIE SA FRN PERPETUAL (ISIN FR0014013BG2)	EUR	4 981 450	4 939 600	0.63
2 000 000	ENGIE SA 4% 11/01/2035	EUR	2 048 320	2 040 600	0.26
6 000 000	E.ON SE 0.875% 20/08/2031	EUR	5 285 214	5 336 460	0.68
5 000 000	ETHIAS SA 4.75% 07/05/2035	EUR	5 243 400	5 206 250	0.66
3 000 000	EUROCLEAR INVESTMENTS SA FRN 16/06/2051	EUR	2 622 120	2 659 140	0.34
2 950 000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SA 3.715% 08/10/2031	EUR	2 978 497	2 945 162	0.38
5 000 000	FISERV FUNDING ULC 4% 15/06/2036	EUR	4 943 100	4 848 700	0.62
4 000 000	FLOENE ENERGIAS SA 4.875% 03/07/2028	EUR	4 173 320	4 102 440	0.52
2 000 000	FLUVIUS SYSTEM OPERATOR CV 0.25% 02/12/2030	EUR	1 743 260	1 758 580	0.22
3 750 000	FORTIVE CORP 3.7% 15/08/2029	EUR	3 843 113	3 802 125	0.48

SG IS Fund - Euro Credit

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
3 200 000	FRESSNAPF HOLDING SE 5.25% 31/10/2031	EUR	3 230 464	3 268 672	0.42
5 000 000	GENERALI 3.547% 15/01/2034	EUR	5 037 050	5 013 450	0.64
3 200 000	GENERALI 5.399% 20/04/2033	EUR	3 503 616	3 469 088	0.44
5 000 000	GOLDMAN SACHS GROUP INC FRN 22/04/2036	EUR	5 031 574	5 040 450	0.64
3 400 000	GOLDMAN SACHS GROUP INC 2% 01/11/2028	EUR	3 352 774	3 335 536	0.43
5 000 000	HEATHROW FUNDING LTD FRN 16/01/2038	EUR	4 936 550	4 948 700	0.63
6 000 000	HOCHTIEF AG 4% 15/04/2034	EUR	5 947 650	6 036 360	0.77
3 000 000	HSBC HOLDINGS PLC FRN 13/05/2034	EUR	3 065 880	3 035 610	0.39
6 471 000	HSBC HOLDINGS PLC FRN 25/09/2030	EUR	6 564 442	6 501 543	0.83
4 000 000	IBERDROLA FINANZAS SA FRN PERPETUAL (ISIN XS3307259237)	EUR	3 951 479	3 937 840	0.50
5 000 000	IBERDROLA FINANZAS SA 3.375% 22/11/2032	EUR	5 081 400	5 019 700	0.64
5 000 000	IDS FINANCING PLC 4% 01/10/2032	EUR	4 939 500	4 936 650	0.63
849 000	IHG FINANCE LLC 3.375% 10/09/2030	EUR	851 819	844 645	0.11
2 000 000	IHG FINANCE LLC 4.375% 28/11/2029	EUR	2 094 660	2 063 320	0.26
4 600 000	IMERYS SA 4% 21/11/2032	EUR	4 590 018	4 584 130	0.58
3 000 000	INFINEON TECHNOLOGIES AG 2% 24/06/2032	EUR	2 796 480	2 779 110	0.35
5 000 000	INFORMA PLC 3.625% 23/10/2034	EUR	4 957 350	4 922 850	0.63
4 000 000	ING GROEP NV FRN 03/09/2035	EUR	4 042 840	4 009 160	0.51
200 000	ING GROEP NV FRN 15/08/2034	EUR	206 066	204 066	0.03
3 000 000	INTESA SANPAOLO SPA 4.875% 19/05/2030	EUR	3 241 980	3 182 850	0.41
2 000 000	INTESA SANPAOLO SPA 5.125% 29/08/2031	EUR	2 208 100	2 164 580	0.28
5 000 000	JCDECAUX SA 1.625% 07/02/2030	EUR	4 719 400	4 718 350	0.60
3 000 000	JOHNSON CONTROLS INTERNATIONAL PLC / TYCO FIRE & SECURITY FINANCE SCA 3.125% 11/12/2033	EUR	2 927 820	2 922 090	0.37
5 000 000	JPMORGAN CHASE & CO FRN 21/03/2034	EUR	5 110 500	5 057 450	0.64
3 200 000	KBC GROUP NV FRN 17/04/2035	EUR	3 367 424	3 315 008	0.42
500 000	KBC GROUP NV FRN 26/08/2036	EUR	501 365	495 125	0.06
6 500 000	KBC GROUP NV 3% 25/08/2030	EUR	6 522 295	6 459 310	0.82
5 000 000	KONINKLIJKE KPN NV 0.875% 14/12/2032	EUR	4 233 800	4 266 400	0.54
2 000 000	KRAFT HEINZ FOODS CO 2.25% 25/05/2028	EUR	1 977 140	1 970 920	0.25
3 700 000	LA BANQUE POSTALE SA 0.75% 23/06/2031	EUR	3 229 138	3 258 960	0.42
1 200 000	LEGRAND SA 0.375% 06/10/2031	EUR	1 018 428	1 039 236	0.13
6 500 000	LKQ DUTCH BOND BV 4.125% 13/03/2031	EUR	6 642 610	6 548 750	0.83
3 000 000	LLOYDS BANKING GROUP PLC FRN 04/03/2036	EUR	3 001 200	2 996 940	0.38
200 000	LOGICOR FINANCING SARL 2% 17/01/2034	EUR	171 888	173 430	0.02
5 000 000	LOGICOR FINANCING SARL 4.625% 25/07/2028	EUR	5 206 650	5 117 500	0.65
5 000 000	LONZA FINANCE INTERNATIONAL NV 3.875% 24/04/2036	EUR	5 031 850	5 011 700	0.64
4 500 000	LOUIS DREYFUS CO FINANCE BV 3.5% 22/10/2031	EUR	4 493 835	4 473 090	0.57
4 500 000	MAPFRE SA FRN 09/06/2037	EUR	4 562 562	4 580 460	0.58
2 500 000	MEDTRONIC INC 3.875% 15/10/2036	EUR	2 558 575	2 538 850	0.32
3 500 000	MERCEDES-BENZ GROUP AG 0.75% 10/09/2030	EUR	3 181 570	3 176 145	0.40
1 000 000	MERCEDES-BENZ INTERNATIONAL FINANCE BV 3.7% 30/05/2031	EUR	1 040 110	1 020 790	0.13
2 200 000	MERLIN PROPERTIES SOCIMI SA 1.375% 01/06/2030	EUR	2 043 118	2 039 598	0.26
3 000 000	MERLIN PROPERTIES SOCIMI SA 2.375% 18/09/2029	EUR	2 950 140	2 929 170	0.37

SG IS Fund - Euro Credit

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
3 500 000	MERLIN PROPERTIES SOCIMI SA 3.5% 04/09/2033	EUR	3 468 815	3 421 670	0.44
2 000 000	METSO OYJ 3.75% 28/05/2032	EUR	2 030 080	2 014 400	0.26
3 300 000	METSO OYJ 4.375% 22/11/2030	EUR	3 499 320	3 420 681	0.44
2 700 000	MIZUHO FINANCIAL GROUP INC 4.416% 20/05/2033	EUR	2 861 487	2 833 488	0.36
1 500 000	MTU AERO ENGINES AG 3.875% 18/09/2031	EUR	1 559 565	1 541 370	0.20
3 000 000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2041	EUR	2 695 980	2 711 520	0.35
4 000 000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2042	EUR	3 435 600	3 462 640	0.44
4 000 000	NATURGY FINANCE IBERIA SA 3.375% 21/05/2031	EUR	4 030 080	3 992 880	0.51
5 000 000	NATWEST GROUP PLC FRN 13/05/2036	EUR	5 091 700	5 094 200	0.65
1 600 000	NESTLE FINANCE INTERNATIONAL LTD 0.875% 29/03/2027	EUR	1 572 752	1 578 448	0.20
3 000 000	NESTLE FINANCE INTERNATIONAL LTD 3.25% 15/01/2031	EUR	3 072 150	3 052 440	0.39
3 000 000	NN GROUP NV FRN 03/11/2043	EUR	3 378 570	3 339 510	0.43
5 050 000	NOKIA OYJ 4.375% 21/08/2031	EUR	5 302 702	5 269 170	0.67
6 000 000	NOVO NORDISK FINANCE NETHERLANDS BV 3.375% 21/05/2034	EUR	5 997 420	5 970 420	0.76
5 000 000	ORANGE SA 3.875% 11/09/2035	EUR	5 105 100	5 073 400	0.65
3 200 000	ORANO SA 4% 12/03/2031	EUR	3 276 928	3 269 664	0.42
3 000 000	ORIX CORP 3.447% 22/10/2031	EUR	3 006 540	3 008 760	0.38
2 000 000	PIRELLI & C SPA 3.875% 02/07/2029	EUR	2 064 420	2 035 380	0.26
4 250 000	POSTNL NV 4% 02/10/2030	EUR	4 290 465	4 282 470	0.55
3 750 000	PPI PUBLIC PROPERTY INVEST AB 4.125% 21/04/2033	EUR	3 716 625	3 694 163	0.47
2 000 000	PRAEMIA HEALTHCARE SACA 3.875% 05/06/2032	EUR	1 973 800	1 981 860	0.25
200 000	PROSUS NV - REGS - 2.031% 03/08/2032	EUR	180 020	179 732	0.02
5 000 000	PROSUS NV 4.343% 15/07/2035	EUR	5 049 850	4 979 550	0.63
2 500 000	PROXIMUS SADP 4% 08/03/2030	EUR	2 600 450	2 562 325	0.33
2 500 000	PROXIMUS SADP 4.125% 17/11/2033	EUR	2 601 275	2 578 950	0.33
2 000 000	PRYSMIAN SPA 3.625% 28/11/2028	EUR	2 039 820	2 018 160	0.26
2 750 000	PRYSMIAN SPA 3.875% 28/11/2031	EUR	2 819 905	2 810 390	0.36
3 000 000	PUBLIC PROPERTY INVEST AS 4.375% 01/10/2032	EUR	2 991 000	3 028 110	0.39
5 000 000	RENAULT SA 3.875% 30/09/2030	EUR	4 998 500	4 997 700	0.64
3 000 000	ROLLS-ROYCE HOLDINGS PLC 3.875% 20/05/2036	EUR	3 002 808	3 039 090	0.39
3 200 000	ROQUETTE FRERES SA 3.774% 25/11/2031	EUR	3 207 904	3 196 800	0.41
5 000 000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 3.75% 04/07/2035	EUR	5 051 950	5 027 350	0.64
5 000 000	SAGE GROUP PLC 3.821% 25/02/2033	EUR	4 975 890	4 963 150	0.63
5 500 000	SANOFI SA 1.25% 06/04/2029	EUR	5 264 160	5 270 980	0.67
2 600 000	SCHNEIDER ELECTRIC SE 3% 10/01/2031	EUR	2 617 186	2 593 110	0.33
3 000 000	SES SA 4.875% 24/06/2033	EUR	3 071 875	3 010 530	0.38
800 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.625% 25/02/2027	EUR	784 704	789 720	0.10
4 200 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 2.5% 08/09/2027	EUR	4 213 482	4 189 668	0.53
5 500 000	SILFIN NV 4.25% 25/05/2032	EUR	5 513 125	5 535 475	0.71
3 500 000	SKANDINAVISKA ENSKILDA BANKEN AB 3.375% 19/03/2030	EUR	3 516 345	3 524 255	0.45
3 400 000	SMITH & NEPHEW PLC 4.565% 11/10/2029	EUR	3 588 224	3 537 088	0.45
3 000 000	SMITHS GROUP PLC 3.625% 13/11/2033	EUR	2 949 450	2 957 490	0.38
2 500 000	SOCIETE GENERALE SA FRN 15/07/2031	EUR	2 545 800	2 522 375	0.32

SG IS Fund - Euro Credit

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
3 100 000	SOCIETE GENERALE SA FRN 28/09/2029	EUR	3 256 271	3 201 804	0.41
4 000 000	SOFTBANK GROUP CORP 5.75% 08/07/2032	EUR	4 107 320	3 985 320	0.51
3 000 000	SOGECAP SA FRN 03/04/2045	EUR	3 116 910	3 112 680	0.40
4 000 000	SSE PLC FRN PERPETUAL	EUR	4 042 880	4 015 960	0.51
5 000 000	STANDARD CHARTERED PLC VAR 14/01/2034	EUR	5 053 987	4 979 050	0.63
2 000 000	STRYKER CORP 3.375% 11/09/2032	EUR	2 009 760	1 997 480	0.25
5 000 000	SYDNEY AIRPORT FINANCE CO PTY LTD 4.125% 30/04/2036	EUR	5 124 450	5 069 650	0.65
5 000 000	TECHNIP ENERGIES NV 4% 10/06/2033	EUR	4 996 370	5 027 250	0.64
6 200 000	TELEPERFORMANCE SE 5.75% 22/11/2031	EUR	6 762 340	6 535 358	0.83
4 900 000	TELIA CO AB 3.625% 22/02/2032	EUR	5 042 443	4 973 402	0.63
5 000 000	TERNA - RETE ELETTRICA NAZIONALE FRN PERPETUAL (ISIN XS3281650823)	EUR	4 948 416	4 921 250	0.63
2 000 000	TESCO CORPORATE TREASURY SERVICES PLC 0.375% 27/07/2029	EUR	1 831 560	1 842 660	0.23
5 000 000	TIMKEN CO 4.125% 23/05/2034	EUR	5 004 250	5 080 400	0.65
5 200 000	TORONTO-DOMINION BANK FRN 23/01/2036	EUR	5 266 300	5 243 680	0.67
5 500 000	TORONTO-DOMINION BANK 3.641% 22/10/2031	EUR	5 514 245	5 545 320	0.71
4 300 000	TRANSDEV GROUP SA 3.845% 21/05/2032	EUR	4 337 969	4 302 021	0.55
3 000 000	TRANSPORTES AEREOS PORTUGUESES SA - REGS - 5.125% 15/11/2029	EUR	3 009 000	3 057 750	0.39
4 500 000	TRANSURBAN FINANCE CO PTY LTD 4.225% 26/04/2033	EUR	4 693 905	4 657 095	0.59
3 000 000	UNIBAIL-RODAMCO-WESTFIELD SE FRN PERPETUAL	EUR	3 090 090	3 042 900	0.39
2 700 000	UNIBAIL-RODAMCO-WESTFIELD SE 4.125% 11/12/2030	EUR	2 820 150	2 777 571	0.35
6 000 000	UNICREDIT SPA FRN 05/07/2029	EUR	5 714 160	5 737 380	0.73
200 000	UNICREDIT SPA FRN 23/01/2031	EUR	209 694	206 486	0.03
3 000 000	UNICREDIT SPA 4% 05/03/2034	EUR	3 093 720	3 079 890	0.39
1 000 000	UNILEVER FINANCE NETHERLANDS BV 3.25% 23/02/2031	EUR	1 020 640	1 009 450	0.13
1 400 000	UPM-KYMMENE OYJ 0.5% 22/03/2031	EUR	1 223 754	1 237 348	0.16
1 000 000	UPM-KYMMENE OYJ 2.25% 23/05/2029	EUR	981 490	976 330	0.12
1 500 000	VALEO SE 5.125% 20/05/2031	EUR	1 543 125	1 552 230	0.20
5 000 000	VEOLIA ENVIRONNEMENT SA 1.25% 19/05/2028	EUR	4 836 200	4 843 750	0.62
3 000 000	VERIZON COMMUNICATIONS INC FRN 15/08/2056	EUR	3 001 200	2 978 040	0.38
3 000 000	VERIZON COMMUNICATIONS INC 4.25% 31/10/2030	EUR	3 161 640	3 111 240	0.40
4 800 000	VGP NV 4% 16/01/2032	EUR	4 829 693	4 764 144	0.61
2 000 000	WEPA HYGIENEPRODUKTE GMBH 4.5% 30/11/2032	EUR	2 005 050	1 959 900	0.25
5 000 000	WPP FINANCE 2013 4% 12/09/2033	EUR	4 995 850	4 964 850	0.63
4 840 000	3M CO 1.75% 15/05/2030	EUR	4 598 484	4 589 578	0.59
	Total Bonds		**750 421 989**	**746 323 144**	**95.15**
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			**750 421 989**	**746 323 144**	**95.15**

SG IS Fund - Euro Credit

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
	Open-ended Investment Funds				
185 537	BFT AUREUS ISR	EUR	21 988 776	22 040 456	2.81
	Total Open-ended Investment Funds		**21 988 776**	**22 040 456**	**2.81**
Total Investment Funds			**21 988 776**	**22 040 456**	**2.81**
Total Investments			**772 410 765**	**768 363 600**	**97.96**

SG IS Fund - Euro Credit

Economic and Geographical Classification of Investments

Economic classification	%
Banks	25.74
Investment Banking and Brokerage Services	17.19
Non-life Insurance	5.07
Electricity	4.66
Telecommunications Service Providers	4.39
Real Estate Investment Trusts	3.76
Industrial Transportation	3.71
General Industrials	3.61
Automobiles and Parts	3.03
Investment Fund	2.81
Software and Computer Services	2.07
Real Estate Investment and Services	1.99
Gas, Water and Multi-utilities	1.51
Personal Care, Drug and Grocery Stores	1.42
Food Producers	1.37
Industrial Support Services	1.22
Aerospace and Defense	1.21
Alternative Energy	1.20
Construction and Materials	1.20
Pharmaceuticals and Biotechnology	1.13
Telecommunications Equipment	1.06
Medical Equipment and Services	1.03
Electronic and Electrical Equipment	0.95
Industrial Materials	0.94
Life Insurance	0.82
Industrial Engineering	0.65
Oil, Gas and Coal	0.64
Retailers	0.64
Media	0.60
Industrial Metals and Mining	0.58
Consumer Services	0.52
Technology Hardware and Equipment	0.49
Waste and Disposal Services	0.38
Travel and Leisure	0.37
	97.96

Geographical classification	%
France	22.93
Netherlands	11.16
United Kingdom	8.95
Spain	8.51
United States of America	8.37
Germany	5.98
Belgium	5.77
Italy	5.75
Ireland	4.92
Portugal	3.42
Australia	2.01
Canada	1.76
Finland	1.65
Luxembourg	1.65
Japan	1.25
Sweden	1.08
Denmark	1.05
Norway	0.86
Jersey	0.63
Romania	0.26
	97.96

SG IS Fund - Multi-Strategy

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
	Bonds				
1 500 000	ACHMEA BV FRN 02/11/2044	EUR	1 612 557	1 646 310	1.00
1 300 000	ALPHABET INC 3.625% 11/05/2034	EUR	1 300 663	1 316 107	0.80
1 500 000	ALTAREA SCA 5.5% 02/10/2031	EUR	1 578 678	1 584 570	0.96
1 600 000	AVERY DENNISON CORP 3.75% 04/11/2034	EUR	1 569 714	1 585 632	0.96
1 500 000	AXA SA FRN PERPETUAL (ISIN XS2737652474)	EUR	1 605 114	1 613 535	0.98
1 900 000	A2A SPA 3.625% 30/01/2035	EUR	1 863 341	1 888 182	1.15
1 400 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN PERPETUAL (ISIN XS2638924709)	EUR	1 514 938	1 513 680	0.92
65 000	BARCLAYS BANK PLC 0% 16/02/2027 (ISIN XS2706594970)	EUR	77 825	77 207	0.05
250 000	BARCLAYS BANK PLC 0% 25/03/2031	EUR	246 250	248 750	0.15
300 000	BARCLAYS BANK PLC 0% 25/06/2030	EUR	295 500	300 000	0.18
1 600 000	BECTON DICKINSON EURO FINANCE SARL 4.029% 07/06/2036	EUR	1 594 290	1 617 968	0.98
150 000	BNP PARIBAS ISSUANCE BV 0% 04/07/2030 (ISIN XS2986964448)	EUR	157 020	163 005	0.10
130 000	BNP PARIBAS ISSUANCE BV 0% 04/07/2030 (ISIN XS2986972540)	EUR	132 379	137 033	0.08
300 000	BNP PARIBAS ISSUANCE BV 0% 05/07/2030	USD	279 549	291 394	0.18
500 000	BNP PARIBAS ISSUANCE BV 0% 08/01/2030	EUR	516 650	533 050	0.32
300 000	BNP PARIBAS ISSUANCE BV 0% 08/01/2031	EUR	295 170	301 890	0.18
800 000	BNP PARIBAS SA FRN PERPETUAL (ISIN FR001400F2H9)	EUR	868 840	876 184	0.53
280 000	BNP PARIBAS SA 0% 02/01/2031	EUR	275 100	284 424	0.17
250 000	BNP PARIBAS SA 0% 05/03/2030	EUR	246 250	241 450	0.15
120 000	BNP PARIBAS SA 0% 07/10/2030	EUR	120 564	128 136	0.08
500 000	BNP PARIBAS SA 0% 11/09/2029	EUR	473 050	498 750	0.30
300 000	BNP PARIBAS SA 0% 13/12/2029	EUR	288 840	294 240	0.18
76 000	BNP PARIBAS SA 0% 16/07/2030	EUR	74 009	79 496	0.05
100 000	BNP PARIBAS SA 0% 19/11/2029	EUR	94 470	98 370	0.06
250 000	BNP PARIBAS SA 0% 28/01/2031	EUR	238 500	247 500	0.15
50 000	BNP PARIBAS SA 0% 31/03/2031	EUR	49 250	50 265	0.03
76 000	BNP PARIBAS SA 0% 31/05/2027	EUR	75 369	74 343	0.05
1 400 000	BPCE SA FRN 26/02/2036 (ISIN FR001400O671)	EUR	1 443 628	1 456 644	0.89
300 000	CANADIAN IMPERIAL BANK OF COMMERCE 0% 01/07/2030	EUR	301 920	320 400	0.19
2 000 000	CITIGROUP INC FRN 25/08/2036	USD	1 578 670	1 588 770	0.97
1 600 000	COMMERZBANK AG FRN 30/06/2037	EUR	1 590 994	1 611 120	0.98
250 000	CREDIT AGRICOLE CIB FIN SOL 24/12/2030	EUR	243 125	252 700	0.15
300 000	CREDIT AGRICOLE CIB FINANCIAL SOLUTIONS 02/05/2031	EUR	294 660	301 710	0.18
250 000	CREDIT AGRICOLE CIB FINANCIAL SOLUTIONS 18/03/2030	EUR	246 250	253 850	0.15
250 000	CREDIT AGRICOLE CIB FINANCIAL SOLUTIONS 20/03/2031	EUR	246 250	254 425	0.15
280 000	CREDIT AGRICOLE CIB FINANCIAL SOLUTIONS 22/04/2031	EUR	275 800	285 208	0.17
250 000	CREDIT AGRICOLE CORPORATE & INVESTMENT BANK SA 0% 02/01/2031	EUR	244 150	253 550	0.15
200 000	CREDIT AGRICOLE CORPORATE & INVESTMENT BANK SA 0% 03/12/2029	EUR	196 300	203 240	0.12
50 000	CREDIT AGRICOLE CORPORATE & INVESTMENT BANK SA 0% 17/12/2030	EUR	48 650	50 290	0.03
250 000	CREDIT AGRICOLE CORPORATE & INVESTMENT BANK SA 0% 25/02/2030	EUR	240 400	249 750	0.15
79 000	CREDIT AGRICOLE CORPORATE & INVESTMENT BANK SA 0% 25/07/2028	EUR	81 955	83 874	0.05
250 000	CREDIT AGRICOLE 13/05/2031	EUR	246 250	251 850	0.15
250 000	CREDIT AGRICOLE 17/03/2031	EUR	246 250	248 350	0.15

SG IS Fund - Multi-Strategy

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
1 400 000	DCC GROUP FINANCE IRELAND DAC 4.375% 27/06/2031	EUR	1 427 356	1 410 794	0.86
1 900 000	DXC CAPITAL FUNDING DAC - REGS - 4.25% 09/12/2030	EUR	1 866 337	1 882 140	1.14
1 800 000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 28/07/2055	EUR	1 786 005	1 805 562	1.10
1 600 000	ETHIAS SA 4.75% 07/05/2035	EUR	1 638 704	1 666 000	1.01
1 600 000	FERROVIE DELLO STATO ITALIANE SPA 4.5% 23/05/2033	EUR	1 695 490	1 702 496	1.03
1 600 000	FINGRID OYJ 3.25% 20/03/2034	EUR	1 569 830	1 588 176	0.97
1 000 000	FORD MOTOR CREDIT CO LLC 4.445% 14/02/2030	EUR	1 015 497	1 018 280	0.62
300 000	GOLDMAN SACHS BANK EUROPE SE 0% 10/02/2031	EUR	286 470	304 860	0.19
1 700 000	HOCHTIEF AG 4% 15/04/2034	EUR	1 683 936	1 710 302	1.04
50 000	HSBC CONTINENTAL EUROPE SA 0% 06/06/2031	EUR	49 250	50 000	0.03
510 000	HSBC CONTINENTAL EUROPE SA 0% 14/04/2031	EUR	509 380	505 869	0.31
250 000	HSBC CONTINENTAL EUROPE SA 0% 19/02/2031	EUR	241 450	245 900	0.15
38 000	HSBC CONTINENTAL EUROPE SA 0% 21/08/2030	EUR	37 267	39 934	0.02
250 000	HSBC CONTINENTAL EUROPE SA 0% 22/01/2031	EUR	237 825	239 875	0.15
78 000	HSBC CONTINENTAL EUROPE SA 0% 22/07/2030	EUR	75 028	76 058	0.05
61 000	HSBC CONTINENTAL EUROPE SA 0% 24/07/2030	EUR	58 530	61 744	0.04
1 900 000	IDS FINANCING PLC 4% 01/10/2032	EUR	1 853 022	1 875 927	1.14
900 000	INFORMA PLC 3.625% 23/10/2034	EUR	869 301	886 113	0.54
1 400 000	ING GROEP NV FRN 15/08/2034	EUR	1 424 902	1 428 462	0.87
500 000	JP MORGAN STRUCTURED PRODUCTS BV 0% 02/05/2030	EUR	492 500	503 300	0.31
85 000	JP MORGAN STRUCTURED PRODUCTS BV 0% 05/11/2030 (ISIN XS3151638387)	EUR	80 784	84 269	0.05
300 000	JP MORGAN STRUCTURED PRODUCTS BV 0% 16/10/2030	EUR	282 360	294 840	0.18
1 100 000	LOGICOR FINANCING SARL 2% 17/01/2034	EUR	934 043	953 865	0.58
150 000	MERRILL LYNCH BV 0% 03/06/2031	EUR	147 750	149 865	0.09
300 000	MERRILL LYNCH BV 0% 21/10/2030	EUR	291 450	306 720	0.19
250 000	MERRILL LYNCH BV 0% 28/05/2031	EUR	246 250	246 475	0.15
63 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 01/02/2029	EUR	62 175	64 443	0.04
47 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 03/07/2029	EUR	46 521	46 074	0.03
166 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 07/06/2029	EUR	165 452	162 099	0.10
141 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 11/12/2029	EUR	133 795	135 938	0.08
63 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 16/01/2029	EUR	61 866	63 498	0.04
87 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 19/10/2027	EUR	90 123	93 447	0.06
1 000 000	NATIXIS SA 0% 20/12/2040	EUR	973 700	1 018 400	0.62
1 600 000	NEDERLANDSE GASUNIE NV 3.75% 15/01/2038	EUR	1 573 252	1 592 080	0.97
1 400 000	NN GROUP NV FRN PERPETUAL (ISIN XS2602037629)	EUR	1 474 364	1 483 874	0.90
1 800 000	PROSUS NV - REGS - 2.031% 03/08/2032	EUR	1 611 036	1 617 588	0.98
1 900 000	PUBLIC PROPERTY INVEST AS 4.375% 01/10/2032	EUR	1 897 509	1 917 803	1.16
1 600 000	ROQUETTE FRERES SA 3.774% 25/11/2031	EUR	1 585 956	1 598 400	0.97
202 000	ROYAL BANK OF CANADA/LONDON 0% 13/08/2029	EUR	201 919	208 302	0.13
750 000	ROYAL BANK OF CANADA/LONDON 0% 20/12/2029	EUR	777 750	794 925	0.48
200 000	SG ISSUER SA 0% 06/07/2026	EUR	214 200	219 600	0.13
61 000	SG ISSUER SA 0% 06/10/2026	EUR	62 305	62 238	0.04
36 000	SG ISSUER SA 0% 20/03/2027	EUR	37 476	36 619	0.02

SG IS Fund - Multi-Strategy

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
1 200 000	SILFIN NV 5.125% 17/07/2030	EUR	1 259 360	1 257 696	0.76
1 300 000	SMITH & NEPHEW PLC 4.25% 03/06/2038	EUR	1 295 931	1 319 604	0.80
900 000	SOCIETE NATIONALE SNCF SACA 3.125% 25/05/2034	EUR	871 452	874 449	0.53
1 000 000	STEDIN HOLDING NV 3.375% 12/02/2037	EUR	954 980	965 160	0.59
1 100 000	TDC NET A/S 4.625% 22/10/2033	EUR	1 097 161	1 116 027	0.68
600 000	TELEPERFORMANCE SE 4.75% 28/03/2032	EUR	598 452	601 608	0.37
900 000	TELEPERFORMANCE SE 5.75% 22/11/2031	EUR	955 026	948 681	0.58
900 000	TIMKEN CO 4.125% 23/05/2034	EUR	896 967	914 472	0.56
1 000 000	UBS AG/LONDON 0% 15/03/2027	EUR	995 800	1 000 800	0.61
	Total Bonds		**65 664 377**	**66 508 853**	**40.41**
	Shares				
3 000	ABB LTD	CHF	259 072	284 890	0.17
3 000	ABBVIE INC	USD	587 346	660 299	0.40
4 000	ACCELLERON INDUSTRIES AG	CHF	340 735	359 989	0.22
4 675	AIR LIQUIDE SA	EUR	753 725	810 084	0.49
4 500	AIRBUS SE	EUR	790 260	875 430	0.53
2 000	ALLIANZ SE - REG	EUR	733 400	828 200	0.50
12 000	ALPHABET INC	USD	3 535 699	3 708 529	2.26
10 000	AMAZON.COM INC	USD	1 971 496	2 084 667	1.27
6 000	AMPHENOL CORP - A	USD	746 093	925 321	0.56
20 000	ANGLO AMERICAN PLC	GBP	834 077	858 370	0.52
8 000	APPLE INC	USD	1 965 348	2 024 735	1.23
7 000	ARISTA NETWORKS INC	USD	883 989	1 040 112	0.63
1 500	ASML HOLDING NV	EUR	2 106 600	2 582 100	1.57
4 700	ASTRAZENECA PLC	GBP	753 791	769 329	0.47
16 000	AXA SA	EUR	632 820	701 600	0.43
75 000	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	1 433 250	1 640 250	1.00
150 000	BANCO SANTANDER SA	EUR	1 537 050	1 812 600	1.10
2 000	BE SEMICONDUCTOR INDUSTRIES NV	EUR	537 805	574 200	0.35
11 000	COLGATE-PALMOLIVE CO	USD	855 317	882 078	0.54
6 500	CRH PLC	USD	570 735	608 327	0.37
2 000	EATON CORP PLC	USD	689 002	745 421	0.45
30 000	ENI SPA	EUR	671 850	618 600	0.38
6 000	EXXON MOBIL CORP	USD	783 617	717 502	0.44
3 000	FREEPORT-MCMORAN INC - B	USD	159 616	165 022	0.10
20 000	GALP ENERGIA SGPS SA	EUR	387 000	372 900	0.23
3 250	GAZTRANSPORT ET TECHNIGAZ SA	EUR	652 250	604 175	0.37
2 000	GE VERNOVA INC	USD	1 483 414	2 055 209	1.25
8 000	GENERAL ELECTRIC CO	USD	2 222 739	2 615 097	1.59
8 000	GENERALI	EUR	265 120	340 880	0.21
2 700	HEIDELBERG MATERIALS AG	EUR	462 300	450 630	0.27
2 000	HENSOLDT AG	EUR	155 800	135 520	0.08
230	HERMES INTERNATIONAL SCA	EUR	398 965	367 540	0.22

SG IS Fund - Multi-Strategy

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Shares (continued)				
5 000	HOLCIM AG - REG	CHF	372 510	395 121	0.24
8 000	HOYA CORP	JPY	1 159 355	1 117 241	0.68
20 000	HSBC HOLDINGS PLC	GBP	294 886	332 203	0.20
230 000	INTESA SANPAOLO SPA	EUR	1 264 930	1 377 700	0.84
6 000	JACOBS SOLUTIONS INC	USD	651 407	661 244	0.40
3 800	JOHNSON & JOHNSON	USD	791 026	844 123	0.51
3 000	JPMORGAN CHASE & CO	USD	774 264	858 908	0.52
16 000	KONINKLIJKE AHOLD DELHAIZE NV	EUR	607 080	563 520	0.34
600	LINDE PLC	USD	246 360	272 338	0.17
1 400	L'OREAL SA	EUR	528 810	537 110	0.33
900	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	443 945	435 690	0.26
4 000	MERCK & CO INC	USD	409 729	449 576	0.27
400	MICRON TECHNOLOGY INC	USD	369 672	403 845	0.25
6 500	MICROSOFT CORP	USD	2 250 953	2 120 729	1.29
2 800	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	1 341 720	1 367 800	0.83
2 000	NESTLE SA	CHF	172 997	180 168	0.11
6 500	NETFLIX INC	USD	479 525	405 930	0.25
8 000	NVIDIA CORP	USD	1 425 772	1 400 087	0.85
600	PARKER-HANNIFIN CORP	USD	465 794	513 314	0.31
5 000	QUANTA SERVICES INC	USD	2 696 187	3 148 955	1.92
9 000	RENK GROUP AG	EUR	469 720	379 575	0.23
500	RHEINMETALL AG	EUR	663 260	495 250	0.30
10 000	RIO TINTO PLC	GBP	837 662	826 794	0.50
1 700	ROCHE HOLDING AG	CHF	607 267	613 456	0.37
2 250	SAFRAN SA	EUR	662 550	776 250	0.47
50 000	SAIPEM SPA	EUR	221 250	220 450	0.13
100	SAMSUNG ELECTRONICS CO LTD - GDR	USD	382 612	471 442	0.29
15 000	SANDVIK AB	SEK	510 329	542 115	0.33
7 000	SANOFI SA	EUR	532 790	525 560	0.32
5 000	SAP SE	EUR	768 469	670 000	0.41
15 000	SCHLUMBERGER NV	USD	688 733	609 945	0.37
4 500	SCHNEIDER ELECTRIC SE	EUR	1 156 450	1 284 300	0.78
14 000	SHELL PLC	EUR	525 700	476 910	0.29
4 500	SIEMENS AG - REG	EUR	1 102 400	1 265 175	0.77
4 500	SIEMENS ENERGY AG	EUR	663 972	746 100	0.45
400	SK HYNIX INC	EUR	382 602	628 000	0.38
25 000	STANDARD CHARTERED PLC	GBP	503 995	592 350	0.36
2 000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD - ADR	USD	739 772	835 424	0.51
23 000	TECHNIP ENERGIES NV	EUR	788 580	761 760	0.46
4 500	THALES SA	EUR	1 073 250	1 011 600	0.61
6 000	TOTALENERGIES SE	EUR	441 720	408 180	0.25
2 500	UCB SA	EUR	650 400	655 000	0.40
3 000	UNICREDIT SPA	EUR	202 800	234 780	0.14

SG IS Fund - Multi-Strategy

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Shares (continued)				
3 000	VALERO ENERGY CORP	USD	646 397	683 390	0.42
25 000	VALLOUREC SACA	EUR	605 400	512 250	0.31
500	VERTEX PHARMACEUTICALS INC	USD	188 578	217 235	0.13
2 000	VISA INC	USD	546 675	600 175	0.36
	Total Shares		**63 470 536**	**67 648 674**	**41.11**
	Mortgages and Asset Backed securities				
300 000	GOLDMAN SACHS INTERNATIONAL 30/04/2031	EUR	295 500	308 730	0.19
	Total Mortgages and Asset Backed securities		**295 500**	**308 730**	**0.19**
	Supranationals, Governments and Local Public Authorities, Debt Instruments				
1 600 000	ACTION LOGEMENT SERVICES 4.125% 03/10/2038	EUR	1 602 548	1 615 024	0.98
1 300 000	AUTONOMOUS COMMUNITY OF MADRID SPAIN 3.462% 30/04/2034	EUR	1 312 718	1 325 883	0.81
1 600 000	BASQUE GOVERNMENT 3.4% 30/04/2034	EUR	1 610 672	1 626 160	0.99
1 600 000	BULGARIA GOVERNMENT INTERNATIONAL BOND 3.125% 26/03/2035	EUR	1 532 108	1 541 136	0.94
1 900 000	COMMUNAUTE FRANCAISE DE BELGIQUE 0.625% 11/06/2035	EUR	1 445 606	1 466 800	0.89
1 600 000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND FRN 15/04/2030	EUR	2 104 414	2 103 355	1.28
1 600 000	ITALY BUONI POLIENNALI DEL TESORO 3.85% 01/10/2040	EUR	1 562 478	1 585 792	0.96
1 600 000	ITALY BUONI POLIENNALI DEL TESORO 4.05% 30/10/2037	EUR	1 632 462	1 653 280	1.00
1 600 000	JUNTA DE ANDALUCIA 3.4% 30/04/2034	EUR	1 600 964	1 616 192	0.98
1 700 000	MINISTERIES VAN DE VLAAMSE GEMEENSCHAP 3.25% 22/06/2037	EUR	1 618 657	1 637 508	1.00
1 600 000	PROVINCE OF QUEBEC CANADA 3.25% 22/05/2035	EUR	1 582 152	1 598 336	0.97
2 000 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 5.125% 24/09/2031	EUR	2 036 033	2 043 740	1.24
1 600 000	SLOVAKIA GOVERNMENT BOND 3.75% 06/03/2034	EUR	1 637 778	1 650 656	1.00
1 600 000	SPAIN GOVERNMENT BOND 3.9% 30/07/2039	EUR	1 631 790	1 655 808	1.01
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**22 910 380**	**23 119 670**	**14.05**
	Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market		**152 340 793**	**157 585 927**	**95.76**
Investment Funds					
	Open-ended Investment Funds				
4 546	BFT AUREUS ISR - R	EUR	500 153	502 021	0.31
80 000	ISHARES COPPER MINERS UCITS ETF	USD	717 212	715 543	0.43
0.3	JPM USD LIQUIDITY LVNAV FUND	USD	3 105	3 174	0.00
200 000	JUPITER MERIAN GLOBAL EQUITY ABSOLUTE RETURN FUND	EUR	449 800	467 680	0.28
74	LYXOR INDEX FUND - LYXOR SMART OVERNIGHT RETURN - IE	EUR	80 533	80 986	0.05
12.5851	OFI ASSET MANAGEMENT - OFI PRECIOUS METALS - I	EUR	1 195 245	852 253	0.52

SG IS Fund - Multi-Strategy

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds (continued)					
	Open-ended Investment Funds (continued)				
2.01	SG MONETAIRE PLUS - I	EUR	52 220	52 421	0.03
	Total Open-ended Investment Funds		**2 998 268**	**2 674 078**	**1.62**
Total Investment Funds			**2 998 268**	**2 674 078**	**1.62**
Total Investments			**155 339 061**	**160 260 005**	**97.38**

SG IS Fund - Multi-Strategy

Economic and Geographical Classification of Investments

Economic classification	%
Governments	14.05
Banks	13.23
Investment Banking and Brokerage Services	12.90
Software and Computer Services	5.73
Technology Hardware and Equipment	5.70
Oil, Gas and Coal	4.60
Aerospace and Defense	3.82
Industrial Support Services	3.31
Electricity	3.21
Non-life Insurance	2.95
Pharmaceuticals and Biotechnology	2.88
General Industrials	2.86
Construction and Materials	2.32
Electronic and Electrical Equipment	1.68
Investment Fund	1.62
Retailers	1.27
Telecommunications Service Providers	1.22
Real Estate Investment and Services	1.17
Industrial Metals and Mining	1.12
Food Producers	1.08
Industrial Engineering	1.06
Industrial Transportation	1.03
Industrial Materials	0.96
Real Estate Investment Trusts	0.96
Telecommunications Equipment	0.92
Life Insurance	0.90
Personal Care, Drug and Grocery Stores	0.88
Personal Goods	0.81
Medical Equipment and Services	0.80
Chemicals	0.66
Automobiles and Parts	0.62
Alternative Energy	0.45
Finance and Credit Services	0.36
Media	0.25
	97.38

Geographical classification	%
United States of America	21.63
France	15.67
Netherlands	11.60
Germany	8.43
United Kingdom	6.95
Spain	6.80
Italy	5.85
Belgium	4.06
Ireland	3.71
Luxembourg	1.81
Romania	1.24
Norway	1.17
Switzerland	1.11
Slovakia	1.00
Canada	0.97
Finland	0.97
Bulgaria	0.94
Denmark	0.68
Japan	0.68
South Korea	0.67
Taiwan	0.51
Curacao	0.37
Sweden	0.33
Portugal	0.23
	97.38

SG IS Fund - SG Credit Millesime 2031 USD

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
300 000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 3.3% 30/01/2032	USD	275 443	275 073	1.59
400 000	ARCOS DORADOS BV 6.375% 29/01/2032	USD	412 758	414 696	2.38
200 000	ARGENTUM NETHERLANDS BV FOR SWISS RE LTD 6.05% 15/02/2056	USD	205 000	204 018	1.18
200 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN PERPETUAL	USD	212 150	211 218	1.22
200 000	BANK OF AMERICA CORP FRN 08/03/2037	USD	185 824	186 164	1.07
200 000	BIOCON BIOLOGICS GLOBAL PLC - REGS - 6.67% 09/10/2029	USD	202 160	202 050	1.16
200 000	BNP PARIBAS SA - REGS - FRN PERPETUAL (ISIN USF1067PAF39)	USD	213 174	214 948	1.24
100 000	BP CAPITAL MARKETS PLC FRN PERPETUAL	USD	99 000	98 967	0.57
250 000	BPCE SA FRN 19/10/2032	USD	223 023	222 938	1.29
200 000	CARNIVAL CORP LTD 5.875% 15/06/2031	USD	205 020	204 930	1.18
200 000	CEMEX SAB DE CV - REGS - FRN PERPETUAL	USD	204 880	208 708	1.20
200 000	CEMEX SAB DE CV - REGS - 3.875% 11/07/2031	USD	187 500	189 048	1.09
200 000	CITIGROUP INC FRN 25/01/2033	USD	181 105	181 342	1.05
200 000	CLEAN HARBORS INC 6.375% 01/02/2031	USD	203 660	202 916	1.17
200 000	CNP ASSURANCES SA FRN PERPETUAL	USD	187 226	188 994	1.09
200 000	DELL INTERNATIONAL LLC / EMC CORP 5.3% 01/04/2032	USD	204 917	203 594	1.17
200 000	DEUTSCHE BANK AG/NEW YORK NY FRN 07/01/2033	USD	184 396	183 944	1.06
200 000	ELECTRICITE DE FRANCE SA - REGS - FRN PERPETUAL	USD	236 104	233 114	1.34
200 000	ESAB CORP 5.625% 01/04/2031	USD	199 917	200 216	1.15
200 000	FISERV INC 4.55% 15/02/2031	USD	195 818	195 388	1.13
300 000	FMG RESOURCES AUGUST 2006 PTY LTD - REGS - 4.375% 01/04/2031	USD	286 218	287 328	1.66
300 000	FORD MOTOR CO 3.25% 12/02/2032	USD	264 525	264 489	1.52
300 000	FRESENIUS MEDICAL CARE US FINANCE III INC - REGS - 3% 01/12/2031	USD	267 647	269 304	1.55
200 000	GENERAL MOTORS FINANCIAL CO INC 5.625% 04/04/2032	USD	205 931	205 018	1.18
200 000	HCA INC 2.375% 15/07/2031	USD	177 798	177 438	1.02
200 000	HEWLETT PACKARD ENTERPRISE CO 4.85% 15/10/2031	USD	199 127	199 084	1.15
200 000	HSBC HOLDINGS PLC FRN PERPETUAL	USD	203 858	205 836	1.19
200 000	HUMANA INC 5.375% 15/04/2031	USD	203 137	202 794	1.17
200 000	ING GROEP NV FRN PERPETUAL	USD	179 900	181 692	1.05
400 000	INTESA SANPAOLO SPA 4.198% 01/06/2032	USD	375 798	379 032	2.18
200 000	INVERSIONES CMPC SA - REGS - 3% 06/04/2031	USD	177 476	176 296	1.02
300 000	IQVIA INC 6.25% 01/06/2032	USD	308 162	305 832	1.76
200 000	KRAFT HEINZ FOODS CO 5.2% 15/03/2032	USD	204 106	202 796	1.17
200 000	LEVI STRAUSS & CO - REGS - 3.5% 01/03/2031	USD	185 733	186 832	1.08
200 000	LG ENERGY SOLUTION LTD 5.25% 02/04/2031	USD	201 610	200 440	1.16
200 000	LLOYDS BANKING GROUP PLC FRN PERPETUAL	USD	204 232	206 046	1.19
200 000	MAPLE PARENT HOLDINGS CORP 5.05% 26/03/2031	USD	200 579	199 782	1.15
200 000	MARB BONDCO PLC - REGS - 3.95% 29/01/2031	USD	180 250	177 202	1.02
300 000	METLIFE INC 6.4% 15/12/2036	USD	307 692	307 116	1.77
200 000	MORGAN STANLEY FRN 20/04/2037	USD	200 277	199 526	1.15
400 000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REGS - FRN 23/05/2042	USD	410 352	412 792	2.38
200 000	NATWEST GROUP PLC FRN PERPETUAL	USD	183 976	185 492	1.07
200 000	NEXTERA ENERGY CAPITAL HOLDINGS INC FRN 15/08/2055	USD	204 831	204 380	1.18

SG IS Fund - SG Credit Millesime 2031 USD

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
300 000	NISOURCE INC FRN 15/07/2056	USD	300 375	300 693	1.73
100 000	OMNICOM GROUP INC 2.4% 01/03/2031	USD	90 319	89 739	0.52
200 000	ORACLE CORP 2.875% 25/03/2031	USD	178 125	178 894	1.03
200 000	PROSUS NV - REGS - 3.061% 13/07/2031	USD	182 750	182 794	1.05
300 000	PRUDENTIAL FINANCIAL INC FRN 01/03/2052	USD	291 633	294 591	1.70
200 000	PVH CORP 5.5% 13/06/2030	USD	203 061	201 744	1.16
200 000	RAKUTEN GROUP INC - REGS - 9.75% 15/04/2029	USD	218 994	218 114	1.26
200 000	RLGH FINANCE BERMUDA LTD 8.25% 17/07/2031	USD	221 980	221 810	1.28
300 000	ROYAL CARIBBEAN CRUISES LTD 6.25% 15/03/2032	USD	307 180	306 969	1.77
200 000	RUMO LUXEMBOURG SARL 4.2% 18/01/2032	USD	178 124	179 656	1.04
300 000	SEMPRA FRN 01/04/2056	USD	303 555	303 630	1.75
300 000	SMITHFIELD FOODS INC 2.625% 13/09/2031	USD	266 802	265 155	1.53
200 000	STANDARD CHARTERED PLC - REGS - FRN 12/01/2033	USD	182 884	184 012	1.06
400 000	STELLANTIS FINANCE US INC - REGS - 2.691% 15/09/2031	USD	344 518	341 980	1.97
300 000	SUZANO AUSTRIA GMBH 3.125% 15/01/2032	USD	266 547	267 252	1.54
200 000	TAPESTRY INC 3.05% 15/03/2032	USD	180 744	181 352	1.05
200 000	TELUS CORP FRN 09/06/2056	USD	199 828	200 366	1.15
200 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 8.125% 15/09/2031	USD	226 050	226 462	1.31
200 000	TIMKEN CO 4.125% 01/04/2032	USD	190 149	190 298	1.10
100 000	TOPBUILD CORP 4.125% 15/02/2032	USD	93 148	102 063	0.59
200 000	UBS GROUP AG FRN PERPETUAL	USD	207 694	211 488	1.22
200 000	UNICREDIT SPA - REGS - FRN 03/06/2032	USD	185 474	184 334	1.06
300 000	UNITED AIRLINES HOLDINGS INC 5.375% 01/03/2031	USD	296 784	298 995	1.72
400 000	VALLOUREC SACA - REGS - 7.5% 15/04/2032	USD	419 604	420 444	2.41
100 000	VODAFONE GROUP PLC FRN 04/06/2081	USD	93 371	93 543	0.54
200 000	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC 5.65% 25/03/2032	USD	204 278	203 140	1.17
200 000	WESTPAC BANKING CORP FRN 18/11/2036	USD	179 698	179 410	1.03
100 000	WHIRLPOOL CORP 2.4% 15/05/2031	USD	81 298	75 468	0.44
300 000	XPLR INFRASTRUCTURE OPERATING PARTNERS LP 8.375% 15/01/2031	USD	320 816	321 876	1.86
200 000	YUM! BRANDS INC 5.375% 01/04/2032	USD	199 121	199 604	1.15
400 000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO FRN 19/04/2051	USD	360 654	362 012	2.09
	Total Bonds		**16 527 848**	**16 546 701**	**95.38**
	Supranationals, Governments and Local Public Authorities, Debt Instruments				
100 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 3% 14/02/2031	USD	89 875	89 810	0.52
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**89 875**	**89 810**	**0.52**
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			**16 617 723**	**16 636 511**	**95.90**
Total Investments			**16 617 723**	**16 636 511**	**95.90**

SG IS Fund - SG Credit Millesime 2031 USD

Economic and Geographical Classification of Investments

Economic classification	%
Investment Banking and Brokerage Services	17.11
Banks	16.68
Automobiles and Parts	6.06
Travel and Leisure	5.82
Life Insurance	4.56
Software and Computer Services	4.49
Non-life Insurance	4.47
Electricity	4.38
Food Producers	3.72
Personal Goods	3.29
Construction and Materials	2.88
Oil, Gas and Coal	2.42
Beverages	2.39
Industrial Engineering	2.25
General Industrials	1.76
Alternative Energy	1.75
Gas, Water and Multi-utilities	1.73
Telecommunications Service Providers	1.69
Pharmaceuticals and Biotechnology	1.31
Health Care Providers	1.17
Telecommunications Equipment	1.17
Waste and Disposal Services	1.17
Industrial Support Services	1.13
Industrial Materials	1.02
Governments	0.52
Media	0.52
Household Goods and Home Construction	0.44
	95.90

Geographical classification	%
United States of America	45.11
United Kingdom	7.80
France	7.38
Netherlands	6.97
Ireland	3.67
Italy	3.25
Australia	2.69
Germany	2.38
Mexico	2.29
Liberia	1.77
Austria	1.54
Bermuda	1.28
Japan	1.26
Spain	1.22
Switzerland	1.22
Panama	1.18
South Korea	1.16
Canada	1.15
Luxembourg	1.04
Chile	1.02
Romania	0.52
	95.90

SG IS Fund - SG Credit Millesime 2033

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
700 000	ABEILLE VIE SA D'ASSURANCES VIE ET DE CAPITALISATION SA 6.25% 09/09/2033	EUR	794 043	796 446	0.86
1 000 000	ABN AMRO BANK NV FRN PERPETUAL	EUR	1 015 728	1 037 450	1.12
1 200 000	ACCOR SA 3.5% 04/03/2033	EUR	1 153 246	1 172 712	1.26
700 000	ACHMEA BV FRN 26/12/2043	EUR	800 733	810 390	0.87
1 000 000	AGEAS SA/NV FRN PERPETUAL (ISIN BE6369832363)	EUR	1 007 500	1 024 550	1.10
600 000	ASR NEDERLAND NV FRN 07/12/2043	EUR	699 855	706 794	0.76
800 000	ASSICURAZIONI GENERALI SPA 5.272% 12/09/2033	EUR	856 922	864 848	0.93
1 000 000	AXA SA FRN PERPETUAL (ISIN XS2737652474)	EUR	1 070 033	1 078 760	1.16
1 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN PERPETUAL (ISIN XS3226545617)	EUR	991 904	1 007 500	1.09
400 000	BANCO SANTANDER SA FRN 22/04/2038	EUR	401 928	405 856	0.44
500 000	BANK OF IRELAND GROUP PLC FRN 12/01/2038	EUR	497 587	500 880	0.54
400 000	BARCLAYS PLC FRN 26/03/2037	EUR	409 117	412 200	0.44
1 000 000	BNP PARIBAS CARDIF SA FRN PERPETUAL	EUR	1 012 767	1 023 730	1.10
500 000	BPCE SA FRN 16/01/2037	EUR	496 812	499 250	0.54
1 100 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA FRN PERPETUAL (ISIN FR0014014IQ4)	EUR	1 091 431	1 104 147	1.19
500 000	CAIXABANK SA FRN 14/05/2038	EUR	491 984	497 020	0.54
1 300 000	CARLSBERG BREWERIES A/S FRN 18/05/3026	EUR	1 311 700	1 327 846	1.43
1 900 000	CARMILA SA 3.75% 13/01/2033	EUR	1 856 420	1 874 597	2.02
1 000 000	CARREFOUR SA 3.875% 04/06/2034	EUR	991 720	999 040	1.08
1 000 000	CMA CGM SA - REGS - 4.875% 15/01/2032	EUR	979 205	1 001 280	1.08
600 000	CNP ASSURANCES SACA FRN 16/07/2054	EUR	624 448	628 872	0.68
300 000	COFACE SA 5.75% 28/11/2033	EUR	329 201	331 824	0.36
600 000	COMMERZBANK AG FRN 21/01/2038	EUR	593 247	598 944	0.65
1 000 000	DIGI ROMANIA SA - REGS - 4.625% 29/10/2031	EUR	992 178	1 006 410	1.08
900 000	DUFRY ONE BV 4.625% 11/06/2033	EUR	902 111	908 559	0.98
1 800 000	DXC CAPITAL FUNDING DAC - REGS - 0.95% 15/09/2031	EUR	1 493 815	1 519 992	1.64
1 300 000	EDP SA FRN 02/12/2055	EUR	1 278 464	1 290 172	1.39
1 600 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR001400SMT6)	EUR	1 671 104	1 683 760	1.82
1 600 000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 28/07/2055	EUR	1 586 491	1 609 920	1.74
1 100 000	ENGIE SA FRN PERPETUAL (ISIN FR001400QOL3)	EUR	1 140 685	1 150 776	1.24
1 200 000	ENI SPA FRN PERPETUAL (ISIN XS2963891531)	EUR	1 212 128	1 221 432	1.32
600 000	ETHIAS SA 6.75% 05/05/2033	EUR	686 002	693 552	0.75
700 000	EUROBANK SA FRN 29/04/2037	EUR	689 135	694 687	0.75
1 000 000	EUTELSAT COMMUNICATIONS SACA - REGS - 6.25% 15/03/2033	EUR	1 034 652	1 032 670	1.11
2 000 000	FORD MOTOR CREDIT CO LLC 4.087% 17/02/2033	EUR	1 958 499	1 963 040	2.12
500 000	FORVIA SE 5.5% 15/06/2031	EUR	508 978	514 260	0.55
1 000 000	FRESSNAPF HOLDING SE 5.25% 31/10/2031	EUR	1 007 437	1 025 020	1.10
1 000 000	GENERAL MILLS INC FRN 16/07/2056 (ISIN XS3328596336)	EUR	985 407	990 680	1.07
1 300 000	HEMSO FASTIGHETS AB FRN 18/02/2058	EUR	1 281 709	1 285 635	1.39
1 000 000	HOCHTIEF AG 4% 15/04/2034	EUR	989 308	1 007 300	1.09
2 000 000	IDS FINANCING PLC 4% 01/10/2032	EUR	1 950 458	1 979 000	2.13
2 000 000	IMERYS SA 4% 21/11/2032	EUR	1 975 178	1 996 560	2.15

SG IS Fund - SG Credit Millesime 2033

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
600 000	ING GROEP NV FRN 18/05/2038	EUR	600 098	606 822	0.65
1 000 000	INTESA SANPAOLO SPA FRN PERPETUAL (ISIN XS3079581479)	EUR	1 045 974	1 064 110	1.15
900 000	IQVIA INC 4.625% 15/06/2033	EUR	908 492	916 272	0.99
1 000 000	LA MONDIALE SAM FRN PERPETUAL (ISIN FR001400RI88)	EUR	1 061 029	1 073 160	1.16
2 100 000	LOGICOR FINANCING SARL 2% 17/01/2034	EUR	1 795 791	1 827 504	1.97
600 000	MALAKOFF HUMANIS PREVOYANCE 4.5% 20/06/2035	EUR	611 800	617 082	0.67
1 000 000	MOLINS FINANCE SA 5.5% 15/06/2033	EUR	1 036 389	1 049 560	1.13
300 000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2044	EUR	303 553	305 580	0.33
1 000 000	NEW IMMO HOLDING SA 5.5% 23/04/2031	EUR	1 003 943	1 006 780	1.09
1 000 000	NEXTERA ENERGY CAPITAL HOLDINGS INC FRN 15/05/2056 (ISIN XS3176273780)	EUR	975 569	988 530	1.07
600 000	NN GROUP NV FRN 03/11/2043	EUR	666 718	669 558	0.72
1 500 000	OMNICOM FINANCE HOLDINGS PLC 3.85% 02/05/2034	EUR	1 473 565	1 492 725	1.61
500 000	ORANGE SA FRN PERPETUAL	EUR	497 867	499 630	0.54
800 000	OVH GROUPE SAS - REGS - 4.75% 05/02/2031	EUR	801 268	806 912	0.87
2 300 000	PPI PUBLIC PROPERTY INVEST AB 4.125% 21/04/2033	EUR	2 240 942	2 270 445	2.44
2 000 000	PRAEMIA HEALTHCARE SACA 3.875% 05/06/2032	EUR	1 965 533	1 986 460	2.14
600 000	PROSUS NV - REGS - 1.985% 13/07/2033	EUR	526 122	528 474	0.57
1 300 000	RCI BANQUE SA 4.25% 23/05/2034	EUR	1 295 082	1 303 926	1.41
1 200 000	SAGE GROUP PLC 3.821% 25/02/2033	EUR	1 185 362	1 193 652	1.29
1 000 000	SCHAEFFLER AG 5% 13/05/2033	EUR	1 006 932	1 015 720	1.09
1 000 000	SCOR SE FRN PERPETUAL	EUR	1 025 488	1 046 130	1.13
1 900 000	SES SA 4.875% 24/06/2033	EUR	1 899 258	1 914 630	2.06
2 000 000	SILFIN NV 4.25% 25/05/2032	EUR	1 998 326	2 016 180	2.17
400 000	SMITHS GROUP PLC 3.625% 13/11/2033	EUR	390 488	395 116	0.43
700 000	SOGECAP SA FRN 16/05/2044	EUR	788 980	797 097	0.86
1 000 000	SSE PLC FRN PERPETUAL	EUR	995 979	1 005 820	1.08
1 900 000	STELLANTIS NV 4% 19/03/2034	EUR	1 814 527	1 803 518	1.94
2 200 000	TDC NET A/S 4.625% 22/10/2033	EUR	2 209 795	2 236 190	2.41
1 000 000	TECHNIP ENERGIES NV 4% 10/06/2033	EUR	998 933	1 006 780	1.09
1 100 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2755535577)	EUR	1 156 826	1 167 727	1.26
1 800 000	TELEPERFORMANCE SE 5.75% 22/11/2031	EUR	1 910 265	1 902 420	2.05
1 600 000	TIMKEN CO 4.125% 23/05/2034	EUR	1 603 035	1 631 232	1.76
400 000	UNIBAIL-RODAMCO-WESTFIELD SE 1.75% 27/02/2034	EUR	340 872	345 900	0.37
1 000 000	UNICREDIT SPA FRN PERPETUAL (ISIN IT0005636532)	EUR	998 948	1 023 380	1.10
600 000	VALEO SE 4.625% 23/03/2032	EUR	599 138	601 422	0.65
500 000	VALEO SE 4.875% 03/02/2033	EUR	496 523	501 530	0.54
800 000	VEOLIA ENVIRONNEMENT SA FRN PERPETUAL	EUR	787 305	795 952	0.86
1 000 000	VERALLIA SA 4.375% 14/11/2033	EUR	977 174	986 720	1.06
1 200 000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERPETUAL	EUR	1 234 739	1 238 304	1.33
1 100 000	VONOVIA SE 4.25% 10/04/2034	EUR	1 111 123	1 123 386	1.21
1 000 000	WEPA HYGIENEPRODUKTE GMBH 4.5% 30/11/2032	EUR	974 800	983 270	1.06

SG IS Fund - SG Credit Millesime 2033

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
	Bonds (continued)				
1 800 000	WPP FINANCE 2013 4% 12/09/2033	EUR	1 762 496	1 793 124	1.93
	Total Bonds		**89 898 317**	**90 817 091**	**97.90**
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			**89 898 317**	**90 817 091**	**97.90**
Total Investments			**89 898 317**	**90 817 091**	**97.90**

SG IS Fund - SG Credit Millesime 2033

Economic and Geographical Classification of Investments

Economic classification	%
Investment Banking and Brokerage Services	19.60
Banks	9.86
Automobiles and Parts	8.32
Electricity	7.09
General Industrials	6.56
Life Insurance	6.38
Non-life Insurance	4.67
Real Estate Investment Trusts	4.54
Telecommunications Service Providers	4.21
Real Estate Investment and Services	3.66
Telecommunications Equipment	3.18
Software and Computer Services	2.73
Oil, Gas and Coal	2.40
Industrial Metals and Mining	2.15
Gas, Water and Multi-utilities	2.10
Industrial Support Services	2.05
Industrial Engineering	1.76
Travel and Leisure	1.26
Construction and Materials	1.09
Industrial Transportation	1.08
Personal Care, Drug and Grocery Stores	1.08
Food Producers	1.07
Industrial Materials	1.06
	97.90

Geographical classification	%
France	33.58
Netherlands	11.30
United Kingdom	8.92
Germany	8.27
United States of America	7.00
Italy	4.50
Belgium	4.03
Luxembourg	4.03
Denmark	3.84
Spain	3.19
Norway	2.45
Ireland	2.18
Portugal	1.39
Sweden	1.39
Romania	1.08
Greece	0.75
	97.90

Notes to the financial statements

1 - General

SG IS Fund (the "Company") is an Investment Company with Variable Capital (SICAV) incorporated under Luxembourg law and listed on the official list of Undertakings for Collective Investment, authorised under Part I of the law of 17th December 2010 (the "2010 Law") on Undertakings for Collective Investment which implemented into Luxembourg law (i) the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to UCITS and (ii) the implementation measures of the Directive 2009/65/EC.

The Articles of Incorporation are deposited and available for inspection at the Registre de commerce et des sociétés of Luxembourg. The Company is registered with the Luxembourg Trade Register under number B-146.927.

The Company was incorporated on 26 June 2009 for an unlimited period as a Société d'Investissement à Capital Variable (SICAV).

The following Sub-Funds have been launched:

- SG IS Fund - Credit Millesime 2033 on February 23, 2026
- SG IS Fund - Credit Millesime 2031 USD on February 23, 2026.
- SG IS Fund - Multi- Strategy following the merger with the Sub-Fund 29 Hausmann Flexible Multi - Strategies on March 12, 2026.

The following Sub-Fund has been liquidated:

- SG IS Fund - Global Alternative Opportunities on March 31, 2026.

The Sub-Fund SG IS Fund - European Equity has absorbed the Sub-Fund 29 Haussmann Actions Europe on March 13, 2026.

The Sub-Fund SG IS Fund - Multi- Strategy has absorbed the Sub-Fund 29 Haussmann Flexible Monde on June 11, 2026.

Detailed Share classes active as at June 30, 2026 are listed in the "Statistical information" and description of Share classes are disclosed in the latest prospectus.

2 - Significant accounting policies

2.1 Presentation of financial statements

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements. The following are the significant accounting policies followed by the Company.

2.2 Valuation of assets

2.2.1 The value of any cash on hand or on deposit bills and demand notes and accounts receivable, prepaid expenses, cash dividends, interest declared or accrued and not yet received, all of which are deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof.

2.2.2 Securities listed on a recognised stock exchange or dealt in on any other regulated market that operates regularly, that is recognised and open to the public, are valued at their last available closing prices, or, in the event that there should be several such markets, on the basis of their last available closing prices on the main market for the relevant security.

2.2.3 In the event that the last available closing price does not, in the opinion of the Board of Directors of the Company, truly reflect the fair market value of the relevant securities, the value of such securities is defined by the Board of Directors of the Company based on the reasonably foreseeable sales proceeds determined prudently and in good faith.

2.2.4 Securities not listed or traded on a stock exchange or not dealt in on another regulated market are valued on the basis of the probable sales proceeds determined prudently and in good faith by the Board of Directors of the Company.

Notes to the financial statements (continued)

2.2.5 The liquidating value of futures, forward or options contracts not traded on stock exchanges or on other Regulated Markets shall mean their net liquidating value determined, pursuant to the policies established by the Board of Directors of the Company, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward or options contracts traded on exchanges or on other Regulated Markets shall be based upon the last available settlement prices of these contracts on exchanges and Regulated Markets on which the particular futures, forward or options contracts are traded by the Company; provided that if a futures, forward or options contract could not be liquidated on the day with respect to which Net Assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Board of Directors of the Company may deem fair and reasonable.

2.2.6 Money market instruments not listed or trades on a stock exchange or not dealt with on another Regulated Market are valued at their face value with interest accrued.

2.2.7 Investments in open-ended UCIs are valued on the basis of the last available prices of the units or shares of such UCIs.

2.2.8 Investments in structured notes are valued by brokers with reference to the revised discounted future cash flows of the underlying assets.

2.2.9 Interest rate swaps will be valued at their market value established by reference to the applicable interest rates curve. Swaps pegged to indexes or financial instruments shall be valued at their market value, based on the applicable index or financial instrument. The valuation of the swaps tied to such indexes or financial instruments shall be based upon the market value of said swaps, in accordance with the procedures laid down by the Board of Directors.

Credit default swaps are valued on a daily basis founding on a market value obtained by external price providers. The calculation of the market value is based on the credit risk of the counterparty, the reference entity, the maturity of the credit default swap and its liquidity on the secondary market. The valuation method is recognized by the Board of Directors and checked by the auditors.

2.3 Net realised gains or losses resulting from investments

The realised gains or losses resulting from the sales of investments are calculated on an average cost basis.

2.4 Currencies

The accounts of each Sub-Fund are maintained in the respective reference currency of the Sub-Fund and the financial statements are expressed in that currency.

The acquisition cost of securities expressed in a currency other than the reference currency is converted into the reference currency at the exchange rates prevailing on the date of purchase.

Income and expenses are expressed in other currencies than the reference currency are converted at exchange rates ruling at the transaction date.

Assets and liabilities expressed in other currencies than the reference currency are converted at exchange rates ruling at period-end.

2.5 Combined financial statements

The combined Statement of Net Assets and combined Statement of Operations and Changes in Net Assets represent the total of the individual Sub-Funds, converted in EUR at the exchange rates applicable at period-end.

At period-end, the value of investments made by Sub-Funds in other Sub-Funds of the same umbrella amounts to EUR 293 424 138 representing 3.71% of the Combined Net Assets and therefore the total Combined Net Assets at period-end without cross Sub-Fund investment would amount to EUR 7 617 060 458.

2.6 Income

Dividends are credited to income on the ("ex-dividend") date. Interest income is accrued on a daily basis.

2.7 Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the Statement of Net Assets date for the remaining period until maturity.

Notes to the financial statements (continued)

2.8 Financial futures contracts

Futures contracts are disclosed in the Statement of Net Assets under the item “Unrealised appreciation on financial futures contracts" and "Unrealised depreciation on financial futures contracts”.

2.9 Swaps contracts

Swaps contracts are posted off-balance sheet and valued on the basis of the recalculated market prices by using the traditional elements of pricing considering the value, the volatility of the underlying, the interest rates and the residual value of the swap. Swaps are disclosed in the Statement of Net Assets under caption “swaps at market value”.

2.10 Swing Pricing

As of the date of the present Prospectus dated on May 2026, the swing pricing mechanism may be applied across all Sub-Funds of the Company.

The percentage by which the Net Asset Value per Share may be swung may in principle not exceed 3% of the Net Asset Value of the relevant Sub-Fund. Such limit may however, on a temporary basis and to protect interests of the Shareholders, be raised beyond this maximum level when facing exceptional market conditions situations such as a global pandemic, a financial crisis, high market volatility, a geopolitical crisis, natural disaster (such as a hurricane or a super typhoon) or any other exceptional event causing a severe deterioration of the liquidity. In such case, the Board of Directors will inform the Shareholders accordingly.

The Net Asset Value per Share of each Share class in a Sub-Fund will be calculated separately but any adjustment will be made on Sub-Fund level and in percentage terms, equally affecting the Net Asset Value per Share of each Class. If swing pricing is applied to a Sub-Fund on a particular Valuation Day, the Net Asset Value adjustment will be applicable to all transactions placed on that day. Investors are advised that the volatility of the Sub-Fund’s Net Asset Value might not reflect the true portfolio performance as a consequence of the application of swing pricing.

No Net Asset Values are swung as at June 30, 2026

3 - Management and Distribution fees

The management fees are paid out of the assets of each Sub-Fund on a quarterly basis in arrears to the Management Company, which pays the Investment Managers and are calculated for each Class of Shares within each Sub-Fund on the quarterly average of the Net Asset Value of each Class of Shares over such quarter.

The distribution fees are payable to the Management Company on a quarterly basis and are calculated on the average Net Assets of the Class R Shares of each Sub-Fund for the relevant month.

Notes to the financial statements (continued)

The Management and distribution fees rates applicable at June 30, 2026, are as follows :

Sub-Funds	Class of shares	Management fees p.a.	Distribution fees p.a.
SG IS Fund - Optimal Income	Class FE	0.50%	0.00%
	Class IE	0.80%	0.00%
	Class ME	1.10%	0.00%
	Class ME-D	1.10%	0.00%
	Class MUHE	1.10%	0.00%
	Class MUHE-D	1.10%	0.00%
	Class RE	0.50%	0.75%
	Class RE-D	0.50%	0.75%
	Class RUHE	0.50%	0.75%
	Class RUHE-D	0.50%	0.75%
SG IS Fund - European Equity	Class IE	0.90%	0.00%
	Class ME	1.20%	0.00%
	Class ME-D	1.20%	0.00%
	Class MU	1.20%	0.00%
	Class RE	0.64%	0.96%
	Class RE-D	0.64%	0.96%
	Class RU	0.64%	0.96%
SG IS Fund - Euro High Yield	Class IE	0.70%	0.00%
	Class ME	0.65%	0.00%
	Class ME-D	0.65%	0.00%
	Class MUHE	0.65%	0.00%
	Class RE	0.20%	0.80%
	Class RE-D	0.20%	0.80%
	Class RUHE	0.20%	0.80%
	Class RUHE-D	0.20%	0.80%
SG IS Fund - Euro Fixed Income	Class IE	0.60%	0.00%
	Class ME	0.65%	0.00%
	Class ME-D	0.65%	0.00%
	Class MUHE	0.65%	0.00%
	Class RCHE	0.15%	0.65%
	Class RE	0.15%	0.65%
	Class RE-D	0.15%	0.65%
	Class RUHE	0.15%	0.65%
SG IS Fund - Short Term Bonds	Class IE	0.25%	0.00%
	Class ME	0.35%	0.00%
	Class ME-D	0.35%	0.00%
	Class RE	0.10%	0.30%
	Class RE-D	0.10%	0.30%
SG IS Fund - Global Balanced Allocation Portfolio	Class FE	0.45%	0.00%
	Class IE	0.60%	0.00%
	Class ME	1.00%	0.00%
	Class RE	0.25%	1.00%
	Class RE-D	0.25%	1.00%
	Class RUHE	0.25%	1.00%

Notes to the financial statements (continued)

Sub-Funds	Class of shares	Management fees p.a.	Distribution fees p.a.
SG IS Fund - Global Growth Allocation Portfolio	Class FE	0.50%	0.00%
	Class IE	0.70%	0.00%
	Class IUHE	0.70%	0.00%
	Class ME	1.20%	0.00%
	Class RE	0.30%	1.20%
	Class RE-D	0.30%	1.20%
	Class RUHE	0.30%	1.20%
SG IS Fund - Global Conservative Allocation Portfolio	Class IE	0.40%	0.00%
	Class ME	0.85%	0.00%
	Class RE	0.20%	0.80%
	Class RE-D	0.20%	0.80%
	Class RUHE	0.20%	0.80%
SG IS Fund - US Equity	Class IE	0.90%	0.00%
	Class IU	0.90%	0.00%
	Class ME	1.20%	0.00%
	Class MEHU	1.20%	0.00%
	Class MU	1.20%	0.00%
	Class RCHU	0.55%	0.95%
	Class RE	0.55%	0.95%
	Class REHU	0.55%	0.95%
	Class REHU-D	0.55%	0.95%
	Class RU	0.55%	0.95%
	Class RU-D	0.55%	0.95%
SG IS Fund - Emerging Markets Equity	Class H	0.35%	0.00%
	Class IE	0.70%	0.00%
	Class IU	0.70%	0.00%
	Class ME	1.00%	0.00%
	Class MU	1.00%	0.00%
	Class RE	0.35%	1.05%
	Class RU	0.35%	1.05%
	Class SE	0.35%	0.00%
SG IS Fund - Defined Return	Class REHG-D	0.70%	0.00%
	Class RG-D	0.70%	0.00%
	Class RUHG-D	0.70%	0.00%
SG IS Fund - Global Trends	Class IE	0.70%	0.00%
	Class IU	0.70%	0.00%
	Class ME	1.20%	0.00%
	Class MU	1.20%	0.00%
	Class RE	0.45%	1.05%
	Class RU	0.45%	1.05%
SG IS Fund - SG Credit Millesime 2028	Class IE	0.60%	0.00%
	Class ME	0.65%	0.00%
	Class RE	0.25%	0.55%
	Class RE-D	0.25%	0.55%
	Class RUHE	0.25%	0.55%
SG IS Fund - SG Credit Millesime 2029	Class FE	0.40%	0.00%
	Class IE	0.60%	0.00%
	Class ME	0.65%	0.00%
	Class RE	0.25%	0.55%
	Class RE-D	0.25%	0.55%

Notes to the financial statements (continued)

Sub-Funds	Class of shares	Management fees p.a.	Distribution fees p.a.
	Class RUHE	0.25%	0.55%
SG IS Fund - SG Credit Millesime 2030	Class FE	0.40%	0.00%
	Class IE	0.60%	0.00%
	Class IE-D	0.60%	0.00%
	Class ME	0.65%	0.00%
	Class RE	0.25%	0.55%
	Class RE-D	0.25%	0.55%
	Class RUHE	0.25%	0.55%
SG IS Fund - Euro Government Bonds	Class IE	0.40%	0.00%
	Class ME	0.55%	0.00%
	Class RE	0.26%	0.39%
SG IS Fund - Euro Credit	Class IE	0.40%	0.00%
	Class ME	0.60%	0.00%
	Class RE	0.32%	0.48%
	Class RE-D	0.32%	0.48%
SG IS Fund - Multi-Strategy	Class IE	0.50%	0.00%
	Class ME	0.75%	0.00%
	Class RE	0.40%	0.60%
SG IS Fund - SG Credit Millesime 2031 USD	Class FU	0.40%	0.00%
	Class IU	0.60%	0.00%
	Class MU	0.65%	0.00%
	Class RU	0.25%	0.55%
	Class RU-D	0.25%	0.55%
SG IS Fund - SG Credit Millesime 2033	Class FE	0.40%	0.00%
	Class IE	0.60%	0.00%
	Class ME	0.65%	0.00%
	Class RE	0.25%	0.55%
	Class RE-D	0.25%	0.55%

Notes to the financial statements (continued)

4 - Performance fees

The Investment Manager of certain Sub-Funds (as detailed in the table below) may receive a performance fee out of the assets of the relevant Sub-Fund for all the Classes of Shares.

Sub-Funds	Benchmark	Rate of Performance Fee
SG IS Fund - Optimal Income	For Class RE, RE-D, RUHE and RUHE-D: €STR + 2.5% hurdle rate For Class ME, ME-D, MUHE and MUHE-D: €STR + 2.65% hurdle rate For Class IE: €STR + 2.95% hurdle rate For Class FE: €STR + 3% hurdle rate	20% of the outperformance
SG IS Fund - European Equity	MSCI Europe Net return EUR (M7EU Index)	10% of the outperformance

The reference net assets are the Net Assets as of the first Valuation Day of the period updated on each Valuation Day to take into account the subscription and redemption instructions received for the Class, as well as the dividends paid (if any).

The observation period corresponds to the Sub-Fund's financial year.

The performance calculation is performed on a High Water Mark basis for all the classes of shares.

A performance fee is only paid in the case:

• the Class of Shares achieved a positive performance and

• the Class of Shares has outperformed (before performance fee calculation) the predetermined benchmark.

If the Class of Shares outperforms at the end of the observation period, and if the Class of Shares achieves a positive performance, the Investment Manager receives the provisioned fees, and a new observation period begins.

If the Class of Shares underperforms its benchmark at the end of the observation period, no performance fee is charged, and the initial observation period is extended by 12 months to compensate for this underperformance before performance fees become payable again (“Clawback”).

If, at the end of the following financial year, the outperformance has made it possible to make up the Clawback from the previous financial year and the resulting performance is positive, then the performance recorded gives rise to a performance fee.

If not, a new Clawback is carried forward to the next year. This approach will be repeated as long as the performance impacted by the Clawback is not positive.

If the Clawback is not positive at the end of the performance reference period (5 years), the reset of the Clawback may lead to a performance difference again which may give rise to performance fees.If at the end of the reference period (5 years), the residual underperformance has not been fully compensated (“negative Clawback”), it is cancelled (“reset”) and then the performance recorded gives rise to a performance fee.

The performance fee is paid within 10 days following the end of the reference period. If Shares are redeemed during the reference period, the performance fee accrued in respect of these Shares is crystallised and the aggregate of all such crystallised amounts is paid within 10 days following the end of the Reference Period.

Notes to the financial statements (continued)

Following the Guidelines of the European Securities and Market Authority on performance fees (ESMA34-39-992), the impact of performance fees data as at June 30, 2026, are as follows:

Sub-Funds	Share Class	Class Currency	ISIN	Amount of the performance fees crystallized during the accounting period due to redemptions (in Class currency)	Amount of the performance fees realized at the end of the observation period (in Class currency)	Average Total Net Assets (in Class currency)	% of the NAV of the Share Class
SG IS Fund - Optimal Income	Class MUHE	EUR	LU1664185425	117.22	-	612 818.70	0.00%
	Class RE	EUR	LU0538387076	1 093.92	-	84 412 756.21	0.00%
SG IS Fund - European Equity	Class RE-D	EUR	LU0859660143	40 645.56	-	10 311 600.47	0.00%
	Class RE	EUR	LU0859660069	1 872.37	-	106 909 114.87	0.00%
SG IS Fund - Multi-Strategy	Class IE	EUR	LU3135112608	(509.97)	-	21 861 560.95	0.00%
	Class ME	EUR	LU3135112780	2 555.99	-	26 701 437.59	0.00%
	Class RE	EUR	LU3135112517	11 014.51	-	57 504 344.48	0.00%

5 - Depositary Bank and paying agent, Administration, Registrar Agent and other fees

The fees of the Administrative Agent, of the Registrar Agent, of the Depositary Bank, or any paying agents mandated by the Company, the Management Company, as the case may be, are determined through mutual agreement with the relevant entity at the rate and according to the market practices in Luxembourg.

For example, certain fees are based on the Net Asset Value of the relevant Sub-Fund or Class of Shares and the others, on the transactions or other interventions executed for the account of the Company or any Sub-Fund.

In this respect, the Company pays the Administrative Agent a total fee in an amount of up to 0.03% p.a of the average Net Asset Value but an annual minimum of 26 500 EUR per Sub-Fund.

The Company pays the Registrar Agent a base fee per Sub-Fund with one Class of Share per month of 3 000 EUR as well as transactions and account fees with a minimum fee per Sub-Fund per month of 1 500 EUR.

The Depositary Bank fees agreed from time to time are payable quarterly. In this respect, each Sub-Fund pays the Depositary a fee in an amount of up to 0.005% p.a. of the average Net Asset Value but an annual minimum of 4 000 EUR per Sub-Fund.

6 - Taxation

Under legislation and regulations currently prevailing in Luxembourg, the Company is not liable to any Luxembourg tax other than an annual subscription tax, payable quarterly, of 0.05% of the Net Asset Value of the classes dedicated to retail investors and 0.01% of the Net Asset Value of the classes dedicated to Institutional Investors; this Net Asset Value excludes the proportion of net assets of the respective Class of Shares as of the last day of the relevant quarter represented by units or shares held in other Luxembourg undertakings for collective investment, to the extent that such units or shares have already been subject to the subscription tax provided for by the Law of December 17, 2010 on undertakings for collective investment as amended, for which no subscription tax shall be levied.

Investment income from dividends and interest received by the Company may be subject to withholding taxes at varying rates. Such withholding taxes are usually not recoverable.

Notes to the financial statements (continued)

7 - Forward foreign exchange contracts

As at June 30, 2026, the Company holds the following open forward foreign exchange contracts:

SG IS Fund - Optimal Income

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
USD	3 103 223	EUR	2 672 890	20-Jul-26	39 410
USD	512 083	EUR	441 109	20-Jul-26	6 465
USD	315 962	EUR	275 841	20-Jul-26	319
USD	195 902	EUR	168 750	20-Jul-26	2 473
USD	19 667	EUR	16 941	20-Jul-26	248
EUR	5 757 778	USD	6 600 000	21-Sep-26	4 428
					53 343

SG IS Fund - Euro High Yield

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
USD	1 914 748	EUR	1 649 224	20-Jul-26	24 315
USD	413 264	EUR	355 986	20-Jul-26	5 218
USD	151 168	EUR	130 216	20-Jul-26	1 909
USD	142 422	EUR	124 337	20-Jul-26	144
EUR	10 643 165	USD	12 200 000	21-Sep-26	8 186
					39 772

SG IS Fund - Euro Fixed Income

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
CHF	301 983	EUR	328 274	20-Jul-26	(428)
USD	3 649 606	EUR	3 143 505	20-Jul-26	46 348
USD	780 690	EUR	672 487	20-Jul-26	9 856
EUR	12 387 946	USD	14 200 000	21-Sep-26	9 528
					65 304

SG IS Fund - Global Balanced Allocation Portfolio

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
USD	12 615 187	EUR	10 864 866	20-Jul-26	161 141
USD	463 470	EUR	404 617	20-Jul-26	467
USD	261 235	EUR	227 666	20-Jul-26	661
					162 269

Notes to the financial statements (continued)

SG IS Fund - Global Growth Allocation Portfolio

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
USD	3 018 158	EUR	2 599 621	20-Jul-26	38 329
USD	725 133	EUR	624 631	20-Jul-26	9 155
					47 484

SG IS Fund - Global Conservative Allocation Portfolio

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
USD	7 007 178	EUR	6 035 472	20-Jul-26	88 987
					88 987

SG IS Fund - US Equity

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation USD
CHF	384 646	USD	485 446	20-Jul-26	(7 668)
EUR	50 238 162	USD	58 336 217	20-Jul-26	(857 210)
EUR	19 012 492	USD	22 077 179	20-Jul-26	(324 408)
EUR	9 512 875	USD	11 047 238	20-Jul-26	(163 269)
USD	10 797	CHF	8 756	20-Jul-26	(79)
USD	1 439 146	EUR	1 267 599	20-Jul-26	(11 153)
USD	1 224 483	EUR	1 075 456	20-Jul-26	(5 979)
USD	996 426	EUR	872 481	20-Jul-26	(1 806)
USD	691 355	EUR	595 874	20-Jul-26	9 598
USD	569 831	EUR	498 721	20-Jul-26	(771)
USD	488 283	EUR	430 173	20-Jul-26	(3 891)
					(1 366 636)

SG IS Fund - Emerging Markets Equity

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation USD
USD	4 052 978	EUR	3 547 961	02-Jul-26	(3 658)
					(3 658)

SG IS Fund - Defined Return

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation GBP
EUR	5 214 862	GBP	4 517 672	20-Jul-26	(22 245)
GBP	301 351	EUR	349 402	20-Jul-26	152
USD	28 369 885	GBP	21 160 654	20-Jul-26	214 551
					192 458

Notes to the financial statements (continued)

SG IS Fund - SG Credit Millesime 2028

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
USD	118 477	EUR	102 056	20-Jul-26	1 496
					1 496

SG IS Fund - SG Credit Millesime 2029

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
USD	3 428 300	EUR	2 952 887	20-Jul-26	43 537
					43 537

SG IS Fund - SG Credit Millesime 2030

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
USD	232 956	EUR	200 669	20-Jul-26	2 941
					2 941

Notes to the financial statements (continued)

8 - Futures contracts

As at June 30, 2026, the Company holds the following open future contracts:

SG IS Fund - Emerging Markets Equity

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised appreciation/ depreciation USD
USD	MINI MSCI EMG MKT	Sep-26	234	-	(94 896)
					(94 896)

SG IS Fund - Euro Government Bonds

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised appreciation/ depreciation EUR
EUR	EURO BOBL	Sep-26	120	-	86 400
EUR	EURO BUND	Sep-26	125	-	203 750
EUR	EURO SCHATZ	Sep-26	300	-	75 000
EUR	EURO-BTP FUTURE	Sep-26	147	-	245 490
EUR	EURO-OAT FUTURES	Sep-26	-	143	(164 150)
					446 490

SG IS Fund - Euro Credit

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised appreciation/ depreciation EUR
EUR	EURO BOBL	Sep-26	-	145	(113 100)
EUR	EURO BUND	Sep-26	-	39	(65 910)
EUR	EURO-OAT FUTURES	Sep-26	-	71	(86 620)
					(265 630)

SG IS Fund - Multi-Strategy

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised appreciation/ depreciation EUR
USD	EURO FX	Sep-26	50	-	(71 629)
EUR	EURO BUND	Sep-26	60	-	69 300
EUR	EURO-BTP FUTURE	Sep-26	62	-	61 040
EUR	EURO-OAT FUTURES	Sep-26	-	121	(77 910)
EUR	CAC 40	Jul-26	-	70	4 550
EUR	DAX INDEX	Sep-26	9	-	8 888
EUR	DJ STOXX 600 AUTO	Sep-26	-	200	403 999
USD	EMINI RUSSELL 2000	Sep-26	40	-	137 147
USD	EMINI S&P 500 EWF	Sep-26	38	-	48 194
EUR	EURO STOXX SM FUT	Sep-26	260	-	(136 740)
EUR	EURO STOXX 50	Sep-26	-	270	(371 000)
USD	MINI MSCI EMG MKT	Sep-26	10	-	(13 557)
JPY	NIKKEI 225 (SGX)	Sep-26	5	-	60 019
USD	S&P 500 EMINI	Sep-26	-	45	(158 685)

Notes to the financial statements (continued)

SG IS Fund - Multi-Strategy (continued)

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised appreciation/ depreciation EUR
EUR	STOXX 600 BASIC RES	Sep-26	40	-	(22 920)
					(59 304)

Notes to the financial statements (continued)

9 - Exchange rates

The following exchange rates have been used for the preparation of these financial statements as at June 30, 2026:

1 EUR =	4.19905	AED	1 EUR =	5.91770	BRL
1 EUR =	0.92225	CHF	1 EUR =	1 054.23125	CLP
1 EUR =	7.75775	CNY	1 EUR =	7.47485	DKK
1 EUR =	56.23890	EGP	1 EUR =	0.86140	GBP
1 EUR =	8.96580	HKD	1 EUR =	355.92500	HUF
1 EUR =	20 442.20450	IDR	1 EUR =	108.22335	INR
1 EUR =	185.81480	JPY	1 EUR =	1 771.31475	KRW
1 EUR =	19.97775	MXN	1 EUR =	4.66180	MYR
1 EUR =	11.31350	NOK	1 EUR =	70.16435	PHP
1 EUR =	4.29750	PLN	1 EUR =	4.16275	QAR
1 EUR =	4.29560	SAR	1 EUR =	11.06500	SEK
1 EUR =	37.98100	THB	1 EUR =	53.34120	TRY
1 EUR =	36.42155	TWD	1 EUR =	1.14330	USD
1 EUR =	18.73865	ZAR			

10 - Swaps

As at June 30, 2026, the Fund holds the following positions swaps contracts:

SG IS Fund - Defined Return

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) in GBP
26-Jul-28	Exotic Swap	SPXFP_Index	4.25	-	GBP	1 600 000	121 149
23-Aug-28	Exotic Swap	CAC 40	4.26	-	GBP	1 800 000	120 729
20-Oct-28	Exotic Swap	Euro Stoxx 50 EUR	4.12	-	GBP	1 800 000	91 720
25-Jan-29	Exotic Swap	FTSE 100	4.25	-	GBP	1 800 000	31 735
28-Jul-27	Exotic Swap	FTSE 100	4.25	-	GBP	1 600 000	102 740
17-Feb-31	Exotic Swap	HSCEI	4.3	-	GBP	1 000 000	41 299
28-Jul-27	Exotic Swap	NASDAQ-100	4.25	-	GBP	1 600 000	125 856
15-Aug-28	Exotic Swap	NASDAQ-100	4.32	-	GBP	2 000 000	147 599
23-Aug-28	Exotic Swap	Nikkei 225	4.26	-	GBP	1 250 000	123 289
24-Jan-29	Exotic Swap	S&P 500	4.25	-	GBP	1 800 000	36 407
16-Aug-28	Exotic Swap	S&P 500	4.32	-	GBP	2 000 000	131 629
25-Sep-29	Index Equity Swap	SGI Xstep Index	0.30	-	USD	2 200 000	71 161
							1 145 313

Notes to the financial statements (continued)

11 - Collateral

As at June 30, 2026, the cash collateral granted to or received from counterparties for the purpose of transacting in OTC derivatives are as follows:

	Currency	Counterparty	Type of collateral	Collateral Amount Received	Collateral Amount Paid
SG IS Fund - Defined Return	GBP	SOCIETE GENERALE	Cash	1 410 002	-
SG IS Fund - Emerging Markets Equity	USD	HSBC HOLDINGS PLC	Cash	-	1 181 000

12 - Fees on Subscription and Redemption

The Company's shares are issued at their net asset value to which may be added a sales charge not exceeding 5%, paid to (if any), and retained by, the intermediary acting in relation to the distribution of shares, for all the Sub-Funds.

In accordance with the current prospectus, no redemption fee is applicable upon redemption of the Sub-Funds.

Notes to the financial statements (continued)

13 - Dividend distribution

During the period ended June 30, 2026, the following dividends have been distributed:

SG IS Fund - Optimal Income

Class name	Dividend ex-date	Currency	Dividend per share
Class ME-D	17/02/2026	EUR	28.41
Class MUHE-D	17/02/2026	USD	38.93
Class RE-D	17/02/2026	EUR	26.65
Class RUHE-D	17/02/2026	USD	38.72

SG IS Fund - European Equity

Class name	Dividend ex-date	Currency	Dividend per share
Class ME-D	17/02/2026	EUR	12.55
Class RE-D	17/02/2026	EUR	8.37

SG IS Fund - Euro High Yield

Class name	Dividend ex-date	Currency	Dividend per share
Class ME-D	17/02/2026	EUR	9.63
Class RE-D	17/02/2026	EUR	8.54
Class RUHE-D	17/02/2026	USD	11.74

SG IS Fund - Euro Fixed Income

Class name	Dividend ex-date	Currency	Dividend per share
Class ME-D	17/02/2026	EUR	8.37
Class RE-D	17/02/2026	EUR	7.84

SG IS Fund - Short Term Bonds

Class name	Dividend ex-date	Currency	Dividend per share
Class ME-D	17/02/2026	EUR	7.19
Class RE-D	17/02/2026	EUR	7.05

SG IS Fund - Global Balanced Allocation Portfolio

Class name	Dividend ex-date	Currency	Dividend per share
Class RE-D	17/02/2026	EUR	7.28

SG IS Fund - Global Growth Allocation Portfolio

Class name	Dividend ex-date	Currency	Dividend per share
Class RE-D	17/02/2026	EUR	6.72

Notes to the financial statements (continued)

SG IS Fund - Global Conservative Allocation Portfolio

Class name	Dividend ex-date	Currency	Dividend per share
Class RE-D	17/02/2026	EUR	7.42

SG IS Fund - US Equity

Class name	Dividend ex-date	Currency	Dividend per share
Class REHU-D	17/02/2026	EUR	3.75
Class RU-D	17/02/2026	USD	5.57

SG IS Fund - SG Credit Millesime 2028

Class name	Dividend ex-date	Currency	Dividend per share
Class RE-D	23/02/2026	EUR	9.23

SG IS Fund - SG Credit Millesime 2029

Class name	Dividend ex-date	Currency	Dividend per share
Class RE-D	23/02/2026	EUR	9.08

SG IS Fund - SG Credit Millesime 2030

Class name	Dividend ex-date	Currency	Dividend per share
Class IE-D	23/02/2026	EUR	7.43
Class RE-D	23/02/2026	EUR	7.27

SG IS Fund - Euro Credit

Class name	Dividend ex-date	Currency	Dividend per share
Class RE-D	17/02/2026	EUR	18.09

Notes to the financial statements (continued)

14 - Related parties

Société Générale Investment Solutions performs due diligence on the related parties. The Sub-Funds invested part of their assets in the shares/units of other UCIs promoted by Société Générale group.

The transactions linked to the Investment Managers are the Management fees and performance fees as mentioned in the prospectus.

The Management Company also controls the transactions linked to the administration fees of the other related parties (Société Générale Luxembourg).

Société Générale further acts as a counterparty for certain derivative instruments entered into by the Sub-Funds. All such transactions are executed at arm's length and in accordance with the applicable best execution and counterparty selection policies.

Other information

1 - SFT Regulation

Following the Regulation 2015/2365 of the European Parliament and of the Council of November 25, 2015 on transparency of securities financing transactions, please find bellow details about total return swaps for the period ending June 30, 2026.

	SG IS Fund - Defined Return
Amount of Total Return Swaps expressed in absolute amount (in the currency of the sub-fund)	71 161
Proportion of AUM	0.08%
Maturity tenor of the Total Return Swaps broken down in the following maturity buckets	
Less than one day	-
One day to one week	-
One week to one month	-
One month to three months	-
Three months to one year	-
Above one year	71 161
Open maturity	-
Total	71 161
Counterparty	SOCIETE GENERALE (FR)
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions	GBP 71 161
Data on Collateral	
Type of collateral	
Cash	see note 11
Securities	-
Quality of collateral	
Rating	-
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)	
Less than one day	-
One day to one week	-
One week to one month	-
One month to three months	-
Three months to one year	-
Above one year	-
Open maturity	see note 11
Total	see note 11
Safekeeping of collateral received by the fund as part of total return swap	
Name of custodian	SOCIETE GENERALE
Cash	see note 11
Securities	-

All transactions are bilateral transactions.
For each counterparty and each sub-fund, collateral positions are followed-up globally for all OTC instrument types.
Cash collateral is managed as a whole; the investment management process does not specifically isolate cash received as collateral from other cash.
Returns and costs incurred from performance swaps transactions during the period ended June 30,2026 are included in the valuation of the swaps.

SG IS Fund
Unaudited semi-annual report