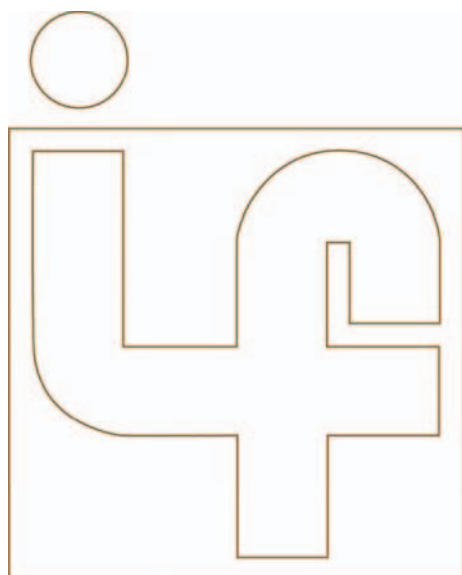




FIDEURAM
ASSET MANAGEMENT IRELAND

INTERFUND SICAV



**Société d'Investissement à Capital Variable
with Multiple Sub-Funds**

No subscription can be accepted on the basis of the financial reports. Subscriptions are only valid if they are made on the basis of the latest Prospectus accompanied by the latest annual report and the latest semi-annual report, if published thereafter.

Semi-annual report and unaudited financial statements as at 28 February 2025

R.C.S. Luxembourg B 8074

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REGISTERED OFFICE**INTERFUND SICAV**

28, Boulevard de Kockelscheuer
L-1821 Luxembourg (Grand Duchy of Luxembourg)

MANAGEMENT COMPANY**FIDEURAM ASSET MANAGEMENT (IRELAND) DAC**

2nd Floor, International House
3, Harbourmaster Place, IFSC
Dublin 1, D01 K8F1 (Ireland)

BOARD OF DIRECTORS OF THE SICAV**Chairman**

Bruno ALFIERI
Independent Director
Italy

Director

Simone Georgette Marie Anne RETTER
Independent Director
Grand Duchy of Luxembourg

Director

Matteo CATTANEO
CEO and Managing Director – Fideuram Asset Management (Ireland) dac
Ireland

ADMINISTRATIVE, DEPOSITARY, PAYING, REGISTRAR AND TRANSFER AGENT**STATE STREET BANK INTERNATIONAL GMBH, LUXEMBOURG BRANCH**

49, Avenue J.F. Kennedy
L-1855 Luxembourg (Grand Duchy of Luxembourg)

PAYING AGENT IN ITALY**ALLFUNDS BANK SAU - Milan Branch**

6, Via Bocchetto
I-20123 Milan (Italy)

DOMICILIARY AGENT**INTESA SANPAOLO WEALTH MANAGEMENT S.A.**

28, Boulevard de Kockelscheuer
L-1821 Luxembourg (Grand Duchy of Luxembourg)

INVESTMENT MANAGERS**FIDEURAM ASSET MANAGEMENT SGR S.P.A.**

22, Via Melchiorre Gioia
I-20124 Milan (Italy)

(this function has been delegated by Fideuram Asset Management (Ireland) dac to Fideuram Asset Management SGR S.p.A. for the Sub-Funds Interfund Equity Italy, Interfund System Evolution, Interfund Equity Tactical Allocation and Interfund Bond Tactical Allocation)

EURIZON CAPITAL SGR S.P.A.

22, Via Melchiorre Gioia
Milan, 20124 (Italy)

(this function has been delegated by Fideuram Asset Management (Ireland) dac to Eurizon Capital SGR S.p.A. for the Sub-Fund Interfund Team Equity Europe)

MAN ASSET MANAGEMENT (IRELAND) LIMITED

70, Sir John Rogerson's Quay
Dublin, D02 R296 (Ireland)

(this function has been delegated by Fideuram Asset Management (Ireland) dac to Man Asset Management (Ireland) Limited for the Sub-Fund Interfund Global Convertibles)

FIL PENSIONS MANAGEMENT

Beech Gate, Millfield Lane
Lower Kingswood
Tadworth, Surrey, KT20 6RP (United Kingdom)

(this function has been delegated by Fideuram Asset Management (Ireland) dac to FIL Pensions Management for the Sub-Fund Interfund Bond Global High Yield)

PIMCO EUROPE GMBH

24-24a, Seidlstraße
80335 München (Germany)

(this function has been delegated by Fideuram Asset Management (Ireland) dac to PIMCO Europe GmbH for the Sub-Funds Interfund Bond US Plus and Interfund Emerging Markets Local Currency Bond)

MULTI INVESTMENT MANAGERS

Fideuram Asset Management UK Limited is responsible for the allocation of the portions of the portfolio for the Sub-Fund Interfund Team Equity USA to the below Multi-Investment Managers:

SUB-INVESTMENT MANAGER:

MAN ASSET MANAGEMENT (IRELAND) LIMITED

70, Sir John Rogerson's Quay
Dublin, D02 R296 (Ireland)

GLG PARTNERS LP

Riverbank House
2, Swan Lane
London EC4R 3AD (United Kingdom)

SUB-INVESTMENT MANAGER:

WELLINGTON MANAGEMENT INTERNATIONAL LIMITED

Cardinal Place
80, Victoria Street
London SW1E 5JL (United Kingdom)

WELLINGTON MANAGEMENT COMPANY LLP

280, Congress Street
Boston, Massachusetts 02210 (United States)

SUB-INVESTMENT MANAGER:

T. ROWE PRICE INTERNATIONAL LIMITED

60, Queen Victoria Street
London EC4N 4TZ (United Kingdom)

T. ROWE PRICE ASSOCIATES, INC.

100, East Pratt Street
Baltimore MD 21202 (United States)

SUB-INVESTMENT MANAGERS:

GOLDMAN SACHS ASSET MANAGEMENT INTERNATIONAL

Plumtree Court
25, Shoe Lane
London EC4A 4AU (United Kingdom)

GOLDMAN SACHS ASSET MANAGEMENT LP

200, West Street
New York 10282 (United States)

GOLDMAN SACHS ASSET MANAGEMENT (SINGAPORE) PTE. LTD.

One Raffles Link
1 Raffles Link, #07-01
Singapore 039393 (Republic of Singapore)

INDEPENDENT AUDITOR OF THE SICAV

ERNST & YOUNG S.A.

35E, Avenue J.F. Kennedy
L-1855 Luxembourg (Grand Duchy of Luxembourg)

LEGAL COUNSEL

A&L GOODBODY

IFSC, North Wall Quay
Dublin 1 (Ireland)

(for the Management Company and Irish matters)

ELVINGER HOSS PRUSSEN

2, place Winston Churchill
L-1340 Luxembourg (Grand Duchy of Luxembourg)

(for the SICAV and Luxembourg matters)

GENERAL MEETINGS

The Annual General Meeting of the SICAV takes place every year at the registered office of the SICAV, or at any other location in Luxembourg specified in the convening notice, within six months of the end of each financial year.

INFORMATION FOR SICAV SHAREHOLDERS

Copies of the audited annual reports and unaudited semi-annual reports are available at the registered office of State Street Bank International GmbH, Luxembourg Branch, 49, Avenue J.F. Kennedy, Luxembourg. Financial notices and daily Net Asset Value per share of the Sub-Funds of the SICAV are published in appropriate financial newspapers. Daily issue and redemption prices per share of the Sub-Funds of the SICAV are available at the registered and at the administrative offices of State Street Bank International GmbH, Luxembourg Branch. Financial notices are also published in the "Luxemburger Wort". The restated articles of incorporation were lodged at the offices of the "Registre de Commerce et des Sociétés" on 10 April 2017 where they are available for inspection and where copies thereof can be obtained upon request.

GLOBAL EXPOSURE AND EXPECTED LEVEL OF LEVERAGE

The method used to calculate the global exposure is the commitment approach for all the Sub-Funds except for the following Sub-Fund for which the Management Company uses an absolute Value at Risk ("VaR") approach:

- Interfund Equity Tactical Allocation
- Interfund Bond Tactical Allocation

and for the following Sub-Funds for which the Management Company uses a relative VaR approach:

- Interfund Bond US Plus
- Interfund Team Equity USA
- Interfund Global Convertibles
- Interfund Emerging Markets Local Currency Bond

	Historical VaR (1m, 99%) 01/09/2024 - 28/02/2025			Leverage Sum of Notionals 01/09/2024 - 28/02/2025
Sub-Fund	Min	Max	Average	Average¹
Interfund Bond US Plus	113,23%	152,36%	134,23%	120,78%
Interfund Team Equity USA	88,48%	107,22%	102,65%	60,20%
Interfund Global Convertibles	84,76%	109,64%	98,26%	98,29%
Interfund Emerging Markets Local Currency Bond	106,95%	141,93%	122,24%	498,71%
Interfund Equity Tactical Allocation	1,12%	4,74%	2,41%	10,81%
Interfund Bond Tactical Allocation	0,77%	3,28%	1,45%	507,50%

¹Leverage calculated as sum of the notional of derivatives instruments.

REMUNERATION DISCLOSURE

Foreword

Fideuram Asset Management (Ireland) dac (the "Management Company") applies a remuneration policy and practices that are consistent with, and promote, sound and effective risk management and that neither encourage risk taking which is inconsistent with the risk profiles, applicable rules, the Prospectus or Articles of Incorporation nor impair compliance with the Management Company's obligation to act in the best interest of the SICAV.

Key figures

For the 2024 calendar year, the Management Company paid remunerations as follows:

DIRECTORS: 371 205 Euro

EMPLOYEES: 14 144 951 Euro

The average number of employees was 63; the detail of staff cost was:

Salaries, bonuses, benefits and secondments: 12 354 746 Euro

Social welfare costs/insurance: 1 428 488 Euro

Pension scheme costs: 732 922 Euro

Total Compensation: 14 516 156 Euro

Principles

The Management Company adopted remuneration policies and practices that:

- are consistent with and promote sound and effective risk management;
- do not encourage risk-taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the UCITS funds it manages (hereinafter "the Managed Funds"); and
- are consistent with the business strategies, objectives, values and interests of the Company, the Managed Funds and the investors in those Managed Funds and include measures to avoid conflicts of interest.

The Management Company's remuneration and incentives policies are founded on the following principles:

- alignment of the conduct of management and employees with the interests of shareholders, clients and the related managed assets;
- merit, with a view to ensuring a clear correlation with the performance and managerial qualities shown;
- fairness, with a view to fostering honest conduct and standardizing remuneration packages;
- sustainability, in order to contain the costs arising from the application of the remuneration and incentives policies within a range of values that is compatible with medium and long-term strategies and annual objectives;
- proportionality based on the role held by staff members;
- compliance with the regulations in force.

The Management Company decided to entrust its Remuneration Committee with the advisory and consulting functions aimed to support the Board of Directors in all activities relating to remuneration, defined in accordance with the principles set out in the ESMA Guidelines on sound remuneration policies (ESMA 232/2013 and 411/2016). The Remuneration Committee has an advisory and consulting role aimed to support the Board of Directors in all the activities relating to remuneration.

The Remuneration Policy includes fixed and variable components of salaries and applies to all categories of staff, including senior management, risk takers, control functions and any employee whose professional activities have a material impact on the risk profiles of the Management Company and the Managed Funds.

The fixed component is defined based on contractual conditions, the position held, responsibilities assigned, and the specific experience and competencies gained by the employee.

The variable component is linked to personnel performance and proportional to the results achieved, keeping a prudential approach to risk, and is formed by:

- variable component, paid through the incentive and bonus systems;
- any stability agreements, non-compete agreements, retention allowance and similar.

The remuneration policy is subject to an annual central and independent internal review, to ensure that:

- the overall remuneration system operates as intended;
- the remuneration pay-outs are appropriate;
- the risk profile, long term objectives and goals of the Managed Funds are adequately reflected; and
- the policy reflects best practice guidelines and regulatory requirements.

The Group internal audit function conducts yearly missions on the rewarding and incentive system at the Management Company level. The audit conducted during the financial year 2024 revealed a positive picture, characterised by an appropriate implementation of the organisational model. Lastly, no irregularities have been detected in terms of individual compliance breaches among employees.

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COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS/PERIODS

	Currency	28 February 2025		31 August 2024		31 August 2023	
		Total NAV	per Share	Total NAV	per Share	Total NAV	per Share
Interfund Euro Currency							
Class A	EUR	182 502 288,42	6,84	175 161 006,90	6,72	139 515 082,47	6,46
Total net assets	EUR	182 502 288,42		175 161 006,90		139 515 082,47	
Interfund Bond Global High Yield							
Class A	EUR	69 195 544,72	11,67	78 402 343,28	11,31	80 998 513,34	10,32
Total net assets	EUR	69 195 544,72		78 402 343,28		80 998 513,34	
Interfund Euro Bond Medium Term							
Class A	EUR	1 409 095 003,82	10,54	1 552 879 443,00	10,39	1 582 297 621,94	9,95
Total net assets	EUR	1 409 095 003,82		1 552 879 443,00		1 582 297 621,94	
Interfund Euro Bond Short Term 1-3							
Class A	EUR	360 184 208,69	7,13	931 728 510,90	7,01	809 561 410,53	6,81
Total net assets	EUR	360 184 208,69		931 728 510,90		809 561 410,53	
Interfund Euro Bond Long Term							
Class A	EUR	316 784 796,85	11,38	288 555 369,20	11,34	115 816 886,11	10,82
Total net assets	EUR	316 784 796,85		288 555 369,20		115 816 886,11	
Interfund Bond US Plus							
Class A	EUR	160 038 176,14	11,84	155 899 659,90	10,97	118 342 869,14	10,49
Class H	EUR	14 726 550,17	9,94	18 192 389,69	9,88	34 141 465,32	9,47
Total net assets	EUR	174 764 726,31		174 092 049,59		152 484 334,46	
Interfund Bond Japan							
Class A	EUR	4 332 260,42	4,05	4 763 858,30	4,07	6 722 047,17	4,31
Total net assets	EUR	4 332 260,42		4 763 858,30		6 722 047,17	
Interfund Equity Italy							
Class A	EUR	25 994 278,87	29,25	36 032 067,45	25,82	31 240 208,91	21,32
Total net assets	EUR	25 994 278,87		36 032 067,45		31 240 208,91	
Interfund Euro Corporate Bond							
Class A	EUR	951 645 314,33	6,49	789 479 936,90	6,30	819 957 736,98	5,88
Total net assets	EUR	951 645 314,33		789 479 936,90		819 957 736,98	
Interfund Team Equity USA							
Class A	EUR	774 529 935,27	30,77	1 428 022 113,00	27,58	546 861 221,37	22,16
Class H	EUR	658 305 777,54	17,94	405 586 107,60	17,26	1 045 518 774,44	13,83
Total net assets	EUR	1 432 835 712,81		1 833 608 220,60		1 592 379 995,81	
Interfund Global Convertibles							
Class A	EUR	361 487 242,12	14,09	365 831 040,70	13,17	480 057 582,54	12,57
Total net assets	EUR	361 487 242,12		365 831 040,70		480 057 582,54	
Interfund Equity Japan							
Class A	EUR	453 891 738,10	5,91	208 261 361,60	5,84	390 379 534,97	5,03
Class H	EUR	33 324 327,33	6,68	65 883 216,22	6,68	32 918 612,74	5,45
Total net assets	EUR	487 216 065,43		274 144 577,82		423 298 147,71	
Interfund Equity Europe							
Class A	EUR	197 049 363,99	12,64	204 458 792,40	11,92	252 271 103,14	10,28
Total net assets	EUR	197 049 363,99		204 458 792,40		252 271 103,14	
Interfund Equity Pacific Ex Japan							
Class A	EUR	116 949 583,07	10,09	92 543 308,45	9,58	99 762 129,24	8,63
Class H	EUR	7 241 797,57	7,47	11 275 311,87	7,09	9 372 990,80	6,48
Total net assets	EUR	124 191 380,64		103 818 620,32		109 135 120,04	
Interfund Millennials Equity USA							
Class A	EUR	147 010 408,49	224,85	143 816 057,70	192,59	164 360 586,31	166,68
Total net assets	EUR	147 010 408,49		143 816 057,70		164 360 586,31	
Interfund Bond Global Emerging Markets							
Class A	EUR	380 385 306,30	14,49	369 757 885,20	14,23	291 455 363,27	12,78
Total net assets	EUR	380 385 306,30		369 757 885,20		291 455 363,27	
Interfund Equity Global Emerging Markets							
Class A	EUR	768 819 463,28	14,62	742 571 036,50	13,50	805 508 034,61	12,36
Total net assets	EUR	768 819 463,28		742 571 036,50		805 508 034,61	
Interfund International Securities New Economy							
Class A	EUR	20 192 632,67	259,61	19 249 437,56	237,13	17 591 754,09	183,79
Total net assets	EUR	20 192 632,67		19 249 437,56		17 591 754,09	

Interfund SICAV

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS/PERIODS

	Currency	28 February 2025		31 August 2024		31 August 2023	
		Total NAV	per Share	Total NAV	per Share	Total NAV	per Share
Interfund Emerging Markets Local Currency Bond							
Class A	EUR	532 501 935,45	13,61	515 146 982,20	12,82	262 817 447,45	12,06
Class H	EUR	115 230 769,63	8,47	24 073 902,14	8,57	171 777 238,56	8,09
Total net assets	EUR	647 732 705,08		539 220 884,34		434 594 686,01	
Interfund System Evolution							
Class A	EUR	389 883 110,58	13,26	372 123 941,00	12,89	276 770 074,10	12,00
Total net assets	EUR	389 883 110,58		372 123 941,00		276 770 074,10	
Interfund Euro Bond Short Term 3-5							
Class A	EUR	1 041 928 244,64	12,89	1 114 691 301,00	12,67	1 144 866 129,20	12,24
Total net assets	EUR	1 041 928 244,64		1 114 691 301,00		1 144 866 129,20	
Interfund Flexible Bond Short Term							
Class A	EUR	35 572 936,82	9,94	76 677 840,97	9,75	30 736 347,68	9,37
Total net assets	EUR	35 572 936,82		76 677 840,97		30 736 347,68	
Interfund Team Equity Europe							
Class A	EUR	359 356 206,47	14,58	410 650 859,80	13,61	231 291 586,61	11,67
Total net assets	EUR	359 356 206,47		410 650 859,80		231 291 586,61	
Interfund Euro Inflation Linked							
Class A	EUR	107 939 287,16	10,16	112 655 203,30	10,06	90 211 435,16	10,00
Total net assets	EUR	107 939 287,16		112 655 203,30		90 211 435,16	
Interfund US Inflation Linked							
Class A	EUR	28 865 885,11	11,61	28 255 753,51	10,77	26 815 775,60	10,42
Total net assets	EUR	28 865 885,11		28 255 753,51		26 815 775,60	
Interfund European Union Bond							
Class A	EUR	516 986 392,95	8,28	528 950 983,10	8,19	191 234 000,68	7,88
Total net assets	EUR	516 986 392,95		528 950 983,10		191 234 000,68	
Interfund BTPs 1-10							
Class A	EUR	613 852 866,71	10,51	185 301 587,70	10,23	23 364 169,21	9,88
Total net assets	EUR	613 852 866,71		185 301 587,70		23 364 169,21	
Interfund Multi Thematic							
Class A	EUR	373 713 321,54	13,42	340 429 769,80	12,15	174 182 001,56	9,78
Total net assets	EUR	373 713 321,54		340 429 769,80		174 182 001,56	
Interfund Equity Tactical Allocation							
Class A	EUR	371 592 867,96	10,83	264 146 223,80	10,91	—	—
Total net assets	EUR	371 592 867,96		264 146 223,80		—	
Interfund Bond Tactical Allocation							
Class A	EUR	254 478 446,70	10,24	234 887 916,20	10,09	—	—
Total net assets	EUR	254 478 446,70		234 887 916,20		—	

Interfund SICAV

COMBINED STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes	
Investments in securities	(Note 2)	11 846 868 503,14
Banks	(Note 3)	172 413 943,22
Other banks and broker accounts	(Notes 2, 3, 10)	129 010 320,70
Options purchased, at market value	(Notes 2, 10)	8 403 239,27
Unrealised profit on to be announced contracts	(Note 2)	745 125,99
Unrealised profit on future contracts	(Notes 2, 10)	5 780 056,48
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	16 324 254,46
Unrealised profit on contracts for difference	(Notes 2, 10)	2 018 207,37
Unrealised profit on swap contracts	(Notes 2, 9)	15 457 645,20
Interest receivable on swap contracts	(Notes 2, 9)	8 445 929,01
Interest receivable (net of withholding tax)		78 738 787,76
Dividends receivable (net of withholding tax)		5 628 387,71
Receivable on investments sold		281 287 721,87
Receivable on subscriptions		27 639 307,00
Other assets		81 181,61
Total assets		12 598 842 610,79
Liabilities		
Bank overdrafts	(Note 3)	(15 449 259,98)
Amounts due to brokers	(Notes 2, 3, 10)	(27 765 512,97)
Option contracts, at market value	(Notes 2, 10)	(3 711 362,30)
Unrealised loss on future contracts	(Notes 2, 10)	(5 575 362,24)
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(22 758 400,09)
Unrealised loss on contracts for difference	(Notes 2, 10)	(1 394 447,76)
Unrealised loss on swap contracts	(Notes 2, 9)	(17 540 684,27)
Interest payable on swap contracts	(Notes 2, 9)	(8 841 594,98)
Provision on Capital Gain Tax	(Note 18)	(2 228 147,42)
Payable on investments purchased		(292 330 895,26)
Payable on redemptions		(32 094 817,85)
Other liabilities		(13 563 855,79)
Total liabilities		(443 254 340,91)
Total net assets		12 155 588 269,88

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

Interfund SICAV

COMBINED STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	12 296 342 518,84
Dividends (net of withholding tax)	(Note 2)	26 278 654,76
Interest on:		
- bonds	(Note 2)	100 821 582,20
- bank accounts	(Notes 2, 3)	4 662 633,51
- swaps and contracts for difference	(Note 2)	12 092 054,96
- others	(Note 2)	12 989,66
Securities lending, net	(Note 15)	410 084,15
Other income		145 982,17
Total income		144 423 981,41
Interest on bank accounts	(Notes 2, 3)	(220 750,00)
Interest paid on swaps and contracts for difference	(Note 2)	(13 195 542,85)
Management fee	(Note 6)	(49 735 068,91)
Central Administration fee	(Note 8)	(7 922 789,01)
Depositary fee	(Note 8)	(2 688 925,78)
Subscription tax	(Note 4)	(3 121 826,02)
Performance fee	(Note 7)	(2 371 909,20)
Director's fee		(34 712,23)
Domiciliation fee		(75 151,21)
Other charges and taxes	(Note 5)	(1 658 289,62)
Total expenses		(81 024 964,83)
Net investment income / (loss)		63 399 016,58
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 18)	401 618 418,53
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	83 720 242,19
- option contracts	(Note 2)	(1 130 995,62)
- to be announced securities contracts	(Note 2)	745 125,99
- future contracts	(Note 2)	(1 599 464,41)
- foreign currencies and forward foreign exchange contracts	(Note 2)	(19 863 821,25)
- contracts for difference	(Note 2)	(39 487,65)
- swap contracts	(Note 2)	(1 178 726,80)
Net result of operations for the period		525 670 307,56
Subscriptions for the period		4 748 875 653,01
Redemptions for the period		(5 415 300 209,53)
Net assets at the end of the period		12 155 588 269,88

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

Interfund Euro Currency

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	176 651 753,64	
Banks	(Note 3)	3 577 730,61	
Other banks and broker accounts	(Notes 2, 3, 10)	1 469 883,52	
Interest receivable (net of withholding tax)		1 985 270,51	
Receivable on subscriptions		214 774,74	
Total assets		183 899 413,02	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 10)	(80 152,85)	
Payable on investments purchased		(1 014 533,84)	
Payable on redemptions		(177 486,57)	
Other liabilities		(124 951,34)	
Total liabilities		(1 397 124,60)	
Total net assets		182 502 288,42	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	6,84	26 689 787,579

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

Interfund Euro Currency

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	175 161 006,90
Interest on:		
- bonds	(Note 2)	1 583 957,43
- bank accounts	(Notes 2, 3)	353 017,71
Securities lending, net	(Note 15)	3 115,22
Other income		305,49
Total income		1 940 395,85
Interest paid on swaps and contracts for difference	(Note 2)	(6 280,55)
Management fee	(Note 6)	(338 203,23)
Central Administration fee	(Note 8)	(127 502,75)
Depositary fee	(Note 8)	(43 183,60)
Subscription tax	(Note 4)	(50 407,63)
Director's fee		(538,59)
Domiciliation fee		(664,38)
Other charges and taxes	(Note 5)	(23 760,76)
Total expenses		(590 541,49)
Net investment income / (loss)		1 349 854,36
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	780 899,60
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	859 402,22
- future contracts	(Note 2)	394 249,72
- foreign currencies and forward foreign exchange contracts	(Note 2)	0,03
- swap contracts	(Note 2)	(2 002,53)
Net result of operations for the period		3 382 403,40
Subscriptions for the period		162 094 359,62
Redemptions for the period		(158 135 481,50)
Net assets at the end of the period		182 502 288,42

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

Interfund Euro Currency

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			174 486 329,70	176 651 753,64	96,79
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			172 130 780,70	174 277 509,64	95,49
Ordinary Bonds			83 703 169,50	84 709 896,95	46,41
NETHERLANDS			25 787 761,30	26 079 201,30	14,29
Government			18 208 460,00	18 358 660,00	10,06
18 500 000,00	NETHERLANDS GOVERNMENT BONDS 0.25% 15/07/2025	EUR	18 208 460,00	18 358 660,00	10,06
Consumer Retail			2 476 421,80	2 526 126,80	1,39
1 520 000,00	TOYOTA MOTOR FINANCE NETHERLANDS BV 3.125% 21/04/2028	EUR	1 518 616,80	1 539 136,80	0,85
500 000,00	MERCEDES-BENZ INTERNATIONAL FINANCE BV 3.25% 15/09/2027	EUR	498 950,00	507 940,00	0,28
500 000,00	STELLANTIS NV 0.625% 30/03/2027	EUR	458 855,00	479 050,00	0,26
Finance			2 087 886,00	2 096 167,00	1,15
1 300 000,00	CTP NV 2.125% 01/10/2025	EUR	1 288 950,00	1 295 567,00	0,71
800 000,00	ACHMEA BANK NV 2.75% 10/12/2027	EUR	798 936,00	800 600,00	0,44
Health			1 748 841,00	1 790 660,00	0,98
1 150 000,00	SANDOZ FINANCE BV 3.97% 17/04/2027	EUR	1 149 885,00	1 177 922,00	0,64
600 000,00	SARTORIUS FINANCE BV 4.25% 14/09/2026	EUR	598 956,00	612 738,00	0,34
Multi-Utilities			741 520,00	773 904,00	0,42
800 000,00	EDP FINANCE BV 0.375% 16/09/2026	EUR	741 520,00	773 904,00	0,42
Industries			524 632,50	533 683,50	0,29
525 000,00	SIKA CAPITAL BV 3.75% 03/11/2026	EUR	524 632,50	533 683,50	0,29
FINLAND			18 653 335,00	18 596 570,00	10,19
Government			18 653 335,00	18 596 570,00	10,19
18 500 000,00	FINLAND GOVERNMENT BONDS 4.00% 04/07/2025	EUR	18 653 335,00	18 596 570,00	10,19
FRANCE			8 825 006,40	9 024 275,00	4,94
Finance			5 648 950,40	5 752 748,00	3,15
1 500 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.625% 19/11/2027	EUR	1 386 935,00	1 421 385,00	0,78
1 500 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.10% 08/10/2027	EUR	1 392 990,00	1 404 870,00	0,77
1 000 000,00	SOCIETE GENERALE SA 0.25% 08/07/2027	EUR	936 180,00	946 190,00	0,52
600 000,00	SOCIETE GENERALE SA 4.25% 28/09/2026	EUR	611 024,40	614 910,00	0,34
500 000,00	SOCIETE GENERALE SA 0.75% 25/01/2027	EUR	462 530,00	482 515,00	0,26
500 000,00	BPCE SA 0.50% 24/02/2027	EUR	460 135,00	479 370,00	0,26
400 000,00	BANQUE STELLANTIS FRANCE SACA 3.875% 19/01/2026	EUR	399 156,00	403 508,00	0,22
Multi-Utilities			2 577 046,00	2 668 113,00	1,46
1 200 000,00	ENGIE SA 0.375% 21/06/2027	EUR	1 088 988,00	1 141 908,00	0,62
800 000,00	ENGIE SA 3.75% 06/09/2027	EUR	796 504,00	820 120,00	0,45
500 000,00	ELECTRICITE DE FRANCE SA 3.875% 12/01/2027	EUR	501 910,00	510 255,00	0,28
200 000,00	SUEZ SACA 1.875% 24/05/2027	EUR	189 644,00	195 830,00	0,11
Consumer Retail			599 010,00	603 414,00	0,33
600 000,00	SOCIETE GENERALE SA 3.00% 12/02/2027	EUR	599 010,00	603 414,00	0,33
GERMANY			6 125 409,00	6 213 317,00	3,40
Finance			3 409 725,00	3 449 415,00	1,89
1 500 000,00	NORDDEUTSCHE LANDESBANK-GIROZENTRALE 3.25% 04/02/2028	EUR	1 497 660,00	1 510 260,00	0,83
1 500 000,00	COMMERZBANK AG 0.875% 22/01/2027	EUR	1 438 605,00	1 449 120,00	0,79
500 000,00	DEUTSCHE BANK AG 1.625% 20/01/2027	EUR	473 460,00	490 035,00	0,27
Consumer Retail			1 552 064,00	1 575 944,00	0,86
950 000,00	VOLKSWAGEN LEASING GMBH 3.625% 11/10/2026	EUR	946 922,00	963 452,00	0,53
600 000,00	ROBERT BOSCH GMBH 3.625% 02/06/2027	EUR	605 142,00	612 492,00	0,33

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

Interfund Euro Currency

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			1 163 620,00	1 187 958,00	0,65
700 000,00	EUROGRID GMBH 3.075% 18/10/2027	EUR	700 000,00	706 503,00	0,39
500 000,00	EUROGRID GMBH 1.50% 18/04/2028	EUR	463 620,00	481 455,00	0,26
SWEDEN			5 628 822,50	5 767 706,20	3,16
Consumer Retail			3 760 642,00	3 795 911,20	2,08
1 740 000,00	VOLVO TREASURY AB 3.125% 26/08/2027	EUR	1 738 973,40	1 756 634,40	0,96
1 300 000,00	SWEDBANK AB 2.875% 30/04/2029	EUR	1 293 552,00	1 296 750,00	0,71
730 000,00	VOLVO TREASURY AB 3.875% 29/08/2026	EUR	728 116,60	742 526,80	0,41
Finance			1 868 180,50	1 971 795,00	1,08
800 000,00	SWEDBANK AB 1.30% 17/02/2027	EUR	722 216,00	780 192,00	0,43
700 000,00	SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 09/08/2027	EUR	636 188,00	668 003,00	0,36
500 000,00	SWEDBANK AB 4.25% 11/07/2028	EUR	509 776,50	523 600,00	0,29
UNITED KINGDOM			5 507 593,00	5 578 843,00	3,06
Finance			5 031 678,00	5 081 383,00	2,79
2 100 000,00	NATWEST MARKETS PLC 3.125% 10/01/2030	EUR	2 094 540,00	2 117 031,00	1,16
1 500 000,00	BARCLAYS PLC 0.877% 28/01/2028	EUR	1 438 395,00	1 449 210,00	0,80
1 100 000,00	NATWEST MARKETS PLC 2.75% 04/11/2027	EUR	1 099 439,00	1 102 222,00	0,60
400 000,00	LLOYDS BANK CORPORATE MARKETS PLC 4.125% 30/05/2027	EUR	399 304,00	412 920,00	0,23
Multi-Utilities			475 915,00	497 460,00	0,27
500 000,00	NATIONAL GRID PLC 2.179% 30/06/2026	EUR	475 915,00	497 460,00	0,27
UNITED STATES			3 849 763,50	3 883 426,65	2,13
Consumer Retail			2 409 225,00	2 429 335,00	1,33
1 500 000,00	WELLS FARGO & CO. 1.00% 02/02/2027	EUR	1 441 065,00	1 453 575,00	0,80
1 000 000,00	WELLS FARGO & CO. 1.50% 24/05/2027	EUR	968 160,00	975 760,00	0,53
Finance			1 440 538,50	1 454 091,65	0,80
935 000,00	DIGITAL EURO FINCO LLC 2.50% 16/01/2026	EUR	929 483,50	932 746,65	0,51
500 000,00	BANK OF AMERICA CORP. 4.134% 12/06/2028	EUR	511 055,00	521 345,00	0,29
DENMARK			2 846 709,00	2 892 579,00	1,59
Finance			2 846 709,00	2 892 579,00	1,59
1 200 000,00	NYKREDIT REALKREDIT AS 3.875% 05/07/2027	EUR	1 224 300,00	1 230 456,00	0,68
1 100 000,00	NYKREDIT REALKREDIT AS 4.00% 17/07/2028	EUR	1 103 094,00	1 138 643,00	0,62
500 000,00	JYSKE BANK AS 5.50% 16/11/2027	EUR	519 315,00	523 480,00	0,29
ITALY			2 036 551,80	2 087 245,80	1,14
Finance			809 205,00	831 864,00	0,45
800 000,00	INTESA SANPAOLO SPA 4.375% 29/08/2027	EUR	809 205,00	831 864,00	0,45
Multi-Utilities			627 454,80	642 007,80	0,35
630 000,00	SNAM SPA 3.375% 19/02/2028	EUR	627 454,80	642 007,80	0,35
Energy			599 892,00	613 374,00	0,34
600 000,00	ENI SPA 3.625% 19/05/2027	EUR	599 892,00	613 374,00	0,34
JAPAN			1 695 797,00	1 753 137,00	0,96
Finance			1 695 797,00	1 753 137,00	0,96
900 000,00	MIZUHO FINANCIAL GROUP, INC. 3.49% 05/09/2027	EUR	895 797,00	919 377,00	0,50
800 000,00	MIZUHO FINANCIAL GROUP, INC. 4.157% 20/05/2028	EUR	800 000,00	833 760,00	0,46
IRELAND			1 048 320,00	1 082 151,00	0,59
Industries			1 048 320,00	1 082 151,00	0,59
1 050 000,00	CRH SMW FINANCE DAC 4.00% 11/07/2027	EUR	1 048 320,00	1 082 151,00	0,59
NORWAY			898 461,00	924 813,00	0,51
Finance			898 461,00	924 813,00	0,51
900 000,00	SPAREBANK 1 SMN 3.50% 23/05/2029	EUR	898 461,00	924 813,00	0,51

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

Interfund Euro Currency

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
CANADA			799 640,00	826 632,00	0,45
Finance			799 640,00	826 632,00	0,45
800 000,00	NATIONAL BANK OF CANADA 3.75% 02/05/2029	EUR	799 640,00	826 632,00	0,45
Floating Rate Notes			52 959 704,20	53 671 597,69	29,41
UNITED KINGDOM			9 553 506,20	9 580 325,69	5,25
Finance			9 553 506,20	9 580 325,69	5,25
3 000 000,00	STANDARD CHARTERED PLC FRN 09/09/2030	EUR	2 979 090,00	2 992 530,00	1,64
1 900 000,00	NATWEST GROUP PLC FRN 06/09/2028	EUR	1 942 278,00	1 959 565,00	1,07
1 600 000,00	LLOYDS BANKING GROUP PLC FRN 18/03/2030	EUR	1 603 344,00	1 601 184,00	0,88
1 000 000,00	HSBC HOLDINGS PLC FRN 10/03/2028	EUR	1 039 470,00	1 040 240,00	0,57
1 000 000,00	VIRGIN MONEY U.K. PLC FRN 18/03/2028	EUR	1 023 050,00	1 023 200,00	0,56
963 000,00	HBOS PLC FRN 18/03/2030	EUR	966 274,20	963 606,69	0,53
FRANCE			9 110 128,00	9 334 989,00	5,12
Finance			9 110 128,00	9 334 989,00	5,12
4 000 000,00	CREDIT AGRICOLE SA FRN 05/06/2030	EUR	3 958 205,00	3 985 680,00	2,18
1 500 000,00	BNP PARIBAS SA FRN 13/01/2029	EUR	1 535 250,00	1 563 975,00	0,86
1 100 000,00	CREDIT AGRICOLE SA FRN 26/01/2029	EUR	1 097 921,00	1 107 348,00	0,61
1 000 000,00	BPCE SA FRN 14/01/2028	EUR	910 732,00	961 110,00	0,53
1 000 000,00	BNP PARIBAS SA FRN 30/05/2028	EUR	904 980,00	951 060,00	0,52
800 000,00	BNP PARIBAS SA FRN 19/02/2028	EUR	703 040,00	765 816,00	0,42
SPAIN			7 516 066,00	7 607 704,00	4,17
Finance			7 516 066,00	7 607 704,00	4,17
3 300 000,00	CAIXABANK SA FRN 17/04/2030	EUR	3 281 300,00	3 297 030,00	1,81
1 200 000,00	CAIXABANK SA FRN 18/06/2031	EUR	1 177 440,00	1 178 040,00	0,65
800 000,00	BANCO SANTANDER SA FRN 18/10/2027	EUR	799 472,00	823 712,00	0,45
800 000,00	BANCO SANTANDER SA FRN 09/01/2028	EUR	799 304,00	812 248,00	0,44
800 000,00	BANCO SANTANDER SA FRN 02/04/2029	EUR	798 856,00	808 056,00	0,44
700 000,00	CAIXABANK SA FRN 18/11/2026	EUR	659 694,00	688 618,00	0,38
SWITZERLAND			5 535 438,00	5 626 880,00	3,08
Finance			5 535 438,00	5 626 880,00	3,08
2 600 000,00	UBS GROUP AG FRN 12/02/2030	EUR	2 590 718,00	2 586 220,00	1,42
1 000 000,00	UBS GROUP AG FRN 17/03/2028	EUR	1 036 070,00	1 036 550,00	0,57
1 000 000,00	ZUERCHER KANTONALBANK FRN 15/09/2027	EUR	1 003 450,00	1 025 970,00	0,56
1 000 000,00	UBS GROUP AG FRN 24/06/2027	EUR	905 200,00	978 140,00	0,53
GERMANY			5 341 801,00	5 354 691,00	2,93
Finance			5 341 801,00	5 354 691,00	2,93
2 400 000,00	DEUTSCHE BANK AG FRN 19/05/2031	EUR	2 453 820,00	2 451 168,00	1,34
1 200 000,00	COMMERZBANK AG FRN 08/12/2028	EUR	1 196 160,00	1 195 008,00	0,65
1 000 000,00	COMMERZBANK AG FRN 05/12/2030	EUR	1 004 890,00	1 004 490,00	0,55
700 000,00	COMMERZBANK AG FRN 14/09/2027	EUR	686 931,00	704 025,00	0,39
NETHERLANDS			4 315 250,00	4 338 762,00	2,38
Finance			4 315 250,00	4 338 762,00	2,38
3 400 000,00	ING GROEP NV FRN 22/03/2030	EUR	3 383 200,00	3 398 402,00	1,86
1 000 000,00	ING GROEP NV FRN 29/09/2028	EUR	932 050,00	940 360,00	0,52
DENMARK			3 443 418,00	3 492 601,00	1,91
Finance			1 866 003,00	1 910 581,00	1,05
900 000,00	SYDBANK AS FRN 30/09/2027	EUR	899 478,00	919 386,00	0,50
700 000,00	DANSKE BANK AS FRN 17/02/2027	EUR	667 338,00	691 558,00	0,38
300 000,00	JYSKE BANK AS FRN 05/05/2029	EUR	299 187,00	299 637,00	0,17
Consumer Retail			1 577 415,00	1 582 020,00	0,86
1 500 000,00	SYDBANK AS FRN 06/09/2028	EUR	1 577 415,00	1 582 020,00	0,86

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

Interfund Euro Currency

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ITALY			2 496 925,00	2 518 675,00	1,38
Consumer Retail			2 496 925,00	2 518 675,00	1,38
2 500 000,00	UNICREDIT SPA FRN 16/07/2029	EUR	2 496 925,00	2 518 675,00	1,38
BELGIUM			1 558 550,00	1 566 210,00	0,86
Finance			1 558 550,00	1 566 210,00	0,86
1 500 000,00	ARGENTA SPAARBANK NV FRN 29/11/2027	EUR	1 558 550,00	1 566 210,00	0,86
UNITED STATES			1 398 030,00	1 408 710,00	0,77
Finance			1 398 030,00	1 408 710,00	0,77
1 500 000,00	BANK OF AMERICA CORP. FRN 09/05/2030	EUR	1 398 030,00	1 408 710,00	0,77
IRELAND			1 287 113,00	1 349 110,00	0,74
Finance			1 287 113,00	1 349 110,00	0,74
1 400 000,00	AIB GROUP PLC FRN 17/11/2027	EUR	1 287 113,00	1 349 110,00	0,74
SWEDEN			890 744,00	972 900,00	0,53
Finance			890 744,00	972 900,00	0,53
1 000 000,00	SWEDBANK AB FRN 20/05/2027	EUR	890 744,00	972 900,00	0,53
NORWAY			512 735,00	520 040,00	0,29
Finance			512 735,00	520 040,00	0,29
500 000,00	DNB BANK ASA FRN 19/07/2028	EUR	512 735,00	520 040,00	0,29
Zero-Coupon Bonds			35 467 907,00	35 896 015,00	19,67
AUSTRIA			20 152 605,00	20 433 990,00	11,20
Government			20 152 605,00	20 433 990,00	11,20
20 500 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.00% 20/04/2025	EUR	20 152 605,00	20 433 990,00	11,20
GERMANY			15 315 302,00	15 462 025,00	8,47
Government			15 315 302,00	15 462 025,00	8,47
15 500 000,00	BUNDESobligation 0.00% 11/04/2025	EUR	15 315 302,00	15 462 025,00	8,47
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			2 355 549,00	2 374 244,00	1,30
Ordinary Bonds			1 311 379,00	1 331 074,00	0,73
NETHERLANDS			701 719,00	711 634,00	0,39
Consumer Retail			701 719,00	711 634,00	0,39
700 000,00	DAIMLER TRUCK INTERNATIONAL FINANCE BV 3.875% 19/06/2026	EUR	701 719,00	711 634,00	0,39
GERMANY			609 660,00	619 440,00	0,34
Multi-Utilities			609 660,00	619 440,00	0,34
600 000,00	AMPRION GMBH 3.875% 07/09/2028	EUR	609 660,00	619 440,00	0,34
Floating Rate Notes			1 044 170,00	1 043 170,00	0,57
ITALY			1 044 170,00	1 043 170,00	0,57
Finance			1 044 170,00	1 043 170,00	0,57
1 000 000,00	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	1 044 170,00	1 043 170,00	0,57
Total Portfolio			174 486 329,70	176 651 753,64	96,79

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

Interfund Euro Currency

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(80 152,85)	61 562 200,00
Unrealised loss on future contracts and commitment						(80 152,85)	61 562 200,00
100 000,00	(464,00)	Sale	EURO SCHATZ	06/06/2025	EUR	(44 152,85)	49 671 200,00
100 000,00	(100,00)	Sale	EURO BOBL	06/06/2025	EUR	(36 000,00)	11 891 000,00

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

Interfund Bond Global High Yield

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	68 866 124,37	
Banks	(Note 3)	582 765,01	
Other banks and broker accounts	(Notes 2, 3, 10)	676 017,51	
Unrealised profit on future contracts	(Notes 2, 10)	11 132,80	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	24 423,23	
Unrealised profit on swap contracts	(Notes 2, 9)	894,85	
Interest receivable on swap contracts	(Notes 2, 9)	40,94	
Interest receivable (net of withholding tax)		1 250 952,10	
Dividends receivable (net of withholding tax)		410,96	
Receivable on investments sold		477 295,32	
Receivable on subscriptions		92 446,87	
Total assets		71 982 503,96	
Liabilities			
Bank overdrafts	(Note 3)	(647 878,25)	
Unrealised loss on future contracts	(Notes 2, 10)	(90 667,65)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(38 208,58)	
Unrealised loss on swap contracts	(Notes 2, 9)	(43 607,56)	
Interest payable on swap contracts	(Notes 2, 9)	(819 498,20)	
Payable on investments purchased		(1 010 205,95)	
Payable on redemptions		(58 987,85)	
Other liabilities		(77 905,20)	
Total liabilities		(2 786 959,24)	
Total net assets		69 195 544,72	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	11,67	5 931 865,051

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

Interfund Bond Global High Yield

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	78 402 343,28
Dividends (net of withholding tax)	(Note 2)	888,32
Interest on:		
- bonds	(Note 2)	2 738 086,08
- bank accounts	(Notes 2, 3)	89 120,20
- swaps and contracts for difference	(Note 2)	2 825,79
Securities lending, net	(Note 15)	15 059,47
Other income		289,71
Total income		2 846 269,57
Interest paid on swaps and contracts for difference	(Note 2)	(188 436,22)
Management fee	(Note 6)	(343 977,45)
Central Administration fee	(Note 8)	(48 249,71)
Depository fee	(Note 8)	(16 487,99)
Subscription tax	(Note 4)	(19 017,49)
Director's fee		(213,12)
Other charges and taxes	(Note 5)	(22 631,48)
Total expenses		(639 013,46)
Net investment income / (loss)		2 207 256,11
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(2 134 287,96)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	2 657 578,63
- future contracts	(Note 2)	(109 358,19)
- foreign currencies and forward foreign exchange contracts	(Note 2)	(250 997,89)
- swap contracts	(Note 2)	(69 502,71)
Net result of operations for the period		2 300 687,99
Subscriptions for the period		9 456 269,55
Redemptions for the period		(20 963 756,10)
Net assets at the end of the period		69 195 544,72

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

Interfund Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			67 578 791,85	68 866 124,37	99,52
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			23 415 779,82	23 686 620,95	34,23
Shares			372 380,78	303 578,63	0,44
UNITED STATES			289 132,37	230 556,34	0,33
Computing and IT			82 882,73	74 476,89	0,11
1 200,00	WESTERN DIGITAL CORP.	USD	63 327,66	56 457,67	0,08
400,00	SANDISK CORP.	USD	19 555,07	18 019,22	0,03
Consumer Retail			83 541,23	58 644,20	0,08
9 500,00	NEWELL BRANDS, INC.	USD	83 541,23	58 644,20	0,08
Industries			60 374,46	58 259,31	0,08
3 761,00	SUN COUNTRY AIRLINES HOLDINGS, INC.	USD	60 374,46	58 259,31	0,08
Raw materials			62 333,95	39 175,94	0,06
2 700,00	VENTURE GLOBAL, INC. -A-	USD	62 333,95	39 175,94	0,06
CANADA			83 248,41	73 022,29	0,11
Consumer Retail			83 248,41	73 022,29	0,11
10 000,00	CINEPLEX, INC.	CAD	83 248,41	73 022,29	0,11
Ordinary Bonds			17 633 455,53	17 747 627,33	25,65
UNITED STATES			3 998 820,38	4 217 781,53	6,10
Finance			1 009 969,83	1 088 830,08	1,57
263 000,00	ONEMAIN FINANCE CORP. 7.125% 15/11/2031	USD	238 332,70	260 236,36	0,37
225 000,00	ALLY FINANCIAL, INC. 6.70% 14/02/2033	USD	202 243,79	223 165,79	0,32
170 000,00	ONEMAIN FINANCE CORP. 7.50% 15/05/2031	USD	158 027,54	170 339,43	0,25
140 000,00	SYNCHRONY FINANCIAL 7.25% 02/02/2033	USD	122 136,59	142 640,09	0,21
158 000,00	HUDSON PACIFIC PROPERTIES LP 3.95% 01/11/2027	USD	134 404,90	136 872,65	0,20
110 000,00	HUDSON PACIFIC PROPERTIES LP 4.65% 01/04/2029	USD	80 751,29	83 468,18	0,12
106 000,00	HUDSON PACIFIC PROPERTIES LP 3.25% 15/01/2030	USD	74 073,02	72 107,58	0,10
Consumer Retail			1 009 848,58	1 077 251,29	1,56
387 000,00	BATH & BODY WORKS, INC. 6.875% 01/11/2035	USD	358 122,21	385 722,72	0,56
453 000,00	VF CORP. 2.95% 23/04/2030	USD	350 618,38	382 542,72	0,55
351 000,00	KOHL'S CORP. 5.55% 17/07/2045	USD	200 279,93	206 496,98	0,30
70 000,00	SERVICE CORP. INTERNATIONAL 5.75% 15/10/2032	USD	65 745,82	66 604,76	0,10
36 000,00	GXO LOGISTICS, INC. 6.50% 06/05/2034	USD	35 082,24	35 884,11	0,05
Energy			513 830,66	559 977,13	0,81
555 000,00	VITAL ENERGY, INC. 9.75% 15/10/2030	USD	513 830,66	559 977,13	0,81
Raw materials			482 743,70	484 944,89	0,70
245 000,00	OLIN CORP. 6.625% 01/04/2033	USD	235 854,46	234 186,91	0,34
176 000,00	CELANESE U.S. HOLDINGS LLC 6.95% 15/11/2033	USD	177 191,90	180 823,15	0,26
75 000,00	MURPHY OIL CORP. 6.00% 01/10/2032	USD	69 697,34	69 934,83	0,10
Health			356 000,00	376 252,84	0,54
356 000,00	RAY FINANCING LLC 6.50% 15/07/2031	EUR	356 000,00	376 252,84	0,54
Basic Goods			225 555,13	227 740,27	0,33
234 000,00	ALBERTSONS COS., INC. VIA SAFEWAY, INC. VIA NEW ALBERTSONS LP VIA ALBERTSONS LLC 6.25% 15/03/2033	USD	225 555,13	227 740,27	0,33
Multi-Utilities			218 112,16	220 544,56	0,32
239 000,00	PG&E CORP. 5.25% 01/07/2030	USD	218 112,16	220 544,56	0,32
Industries			141 313,79	143 379,91	0,21
148 000,00	WESCO DISTRIBUTION, INC. 6.375% 15/03/2033	USD	141 313,79	143 379,91	0,21
Computing and IT			41 446,53	38 860,56	0,06
59 000,00	XEROX HOLDINGS CORP. 3.75% 15/03/2030	USD	41 446,53	38 860,56	0,06

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

Interfund Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
LUXEMBOURG			2 788 080,39	2 770 681,61	4,00
Finance			1 112 604,36	1 017 751,90	1,47
550 000,00	CPI PROPERTY GROUP SA 7.00% 07/05/2029	EUR	543 274,50	591 824,75	0,86
450 000,00	GARFUNKELUX HOLDCO 3 SA 6.75% 01/11/2025	EUR	450 000,00	307 818,00	0,44
119 453,00	VIVION INVESTMENTS SARL 6.50% 31/08/2028	EUR	119 329,86	118 109,15	0,17
Consumer Retail			983 787,45	1 015 163,77	1,47
395 958,00	VIVION INVESTMENTS SARL 6.50% 31/08/2028	EUR	381 109,58	391 503,47	0,57
302 000,00	DANA FINANCING LUXEMBOURG SARL 8.50% 15/07/2031	EUR	316 472,37	331 359,84	0,48
227 000,00	B&M EUROPEAN VALUE RETAIL SA 8.125% 15/11/2030	GBP	286 205,50	292 300,46	0,42
Basic Goods			477 688,58	519 148,89	0,75
348 000,00	MINERVA LUXEMBOURG SA 4.375% 18/03/2031	USD	281 790,08	288 379,77	0,42
250 000,00	MHP LUX SA 6.95% 03/04/2026	USD	195 898,50	230 769,12	0,33
Multi-Utilities			214 000,00	218 617,05	0,31
214 000,00	CONTOURGLOBAL POWER HOLDINGS SA 5.00% 28/02/2030	EUR	214 000,00	218 617,05	0,31
UNITED KINGDOM			1 385 519,02	1 502 679,76	2,17
Basic Goods			648 309,24	655 990,74	0,95
555 000,00	BELLIS ACQUISITION CO. PLC 8.125% 14/05/2030	GBP	648 309,24	655 990,74	0,95
Consumer Retail			517 371,00	544 434,31	0,78
270 000,00	AMBER FINCO PLC 6.625% 15/07/2029	EUR	270 000,00	285 862,50	0,41
257 000,00	PEOPLECERT WISDOM ISSUER PLC 5.75% 15/09/2026	EUR	247 371,00	258 571,81	0,37
Finance			219 838,78	302 254,71	0,44
234 000,00	NEWDAY BONDCO PLC 13.25% 15/12/2026	GBP	219 838,78	302 254,71	0,44
NETHERLANDS			1 399 090,76	1 500 449,18	2,17
Raw materials			455 736,14	507 502,98	0,73
495 590,00	YINSON BORONIA PRODUCTION BV 8.947% 31/07/2042	USD	455 736,14	507 502,98	0,73
Finance			378 082,52	403 361,14	0,58
226 000,00	HEIMSTADEN BOSTAD TREASURY BV 1.375% 03/03/2027	EUR	205 978,66	217 804,11	0,31
173 000,00	CITYCON TREASURY BV 6.50% 08/03/2029	EUR	172 103,86	185 557,03	0,27
Telecommunication			254 950,00	264 643,75	0,38
263 000,00	ODIDO GROUP HOLDING BV 5.50% 15/01/2030	EUR	254 950,00	264 643,75	0,38
Health			159 328,66	168 604,36	0,25
237 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 4.10% 01/10/2046	USD	159 328,66	168 604,36	0,25
Industries			150 993,44	156 336,95	0,23
168 470,40	MV24 CAPITAL BV 6.748% 01/06/2034	USD	150 993,44	156 336,95	0,23
FRANCE			1 476 125,74	1 472 081,78	2,13
Telecommunication			686 725,74	674 714,68	0,98
474 000,00	ALTICE FRANCE SA 11.50% 01/02/2027	EUR	484 290,54	459 694,68	0,67
200 000,00	ILIAD SA 5.625% 15/02/2030	EUR	202 435,20	215 020,00	0,31
Industries			529 150,00	528 827,50	0,76
500 000,00	PAPREC HOLDING SA 7.25% 17/11/2029	EUR	529 150,00	528 827,50	0,76
Basic Goods			260 250,00	268 539,60	0,39
300 000,00	CHROME BIDCO SASU 3.50% 31/05/2028	EUR	260 250,00	268 539,60	0,39
BRITISH VIRGIN ISLANDS			1 040 431,73	1 101 301,50	1,59
Consumer Retail			897 341,49	932 883,01	1,35
563 000,00	FORTUNE STAR BVI LTD. 8.50% 19/05/2028	USD	548 390,14	554 078,23	0,80
400 000,00	STUDIO CITY FINANCE LTD. 6.50% 15/01/2028	USD	348 951,35	378 804,78	0,55
Finance			143 090,24	168 418,49	0,24
200 000,00	FRANSHION BRILLIANT LTD. 4.25% 23/07/2029	USD	143 090,24	168 418,49	0,24
BERMUDA			646 798,79	714 100,71	1,03
Finance			369 385,87	426 922,87	0,62
400 000,00	RLGH FINANCE BERMUDA LTD. 8.25% 17/07/2031	USD	369 385,87	426 922,87	0,62

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

Interfund Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			277 412,92	287 177,84	0,41
310 000,00	INVESTMENT ENERGY RESOURCES LTD. 6.25% 26/04/2029	USD	277 412,92	287 177,84	0,41
GERMANY			668 000,00	693 295,72	1,00
Consumer Retail			668 000,00	693 295,72	1,00
366 000,00	CT INVESTMENT GMBH 6.375% 15/04/2030	EUR	366 000,00	381 372,00	0,55
302 000,00	TECHEM VERWALTUNGSGESELLSCHAFT 675 GMBH 5.375% 15/07/2029	EUR	302 000,00	311 923,72	0,45
TURKEY			634 356,19	679 852,05	0,98
Consumer Retail			378 871,80	394 888,73	0,57
200 000,00	ZORLU ENERJI ELEKTRIK URETIM AS 11.00% 23/04/2030	USD	184 706,40	198 644,98	0,29
200 000,00	TURKCELL ILETISIM HIZMETLERI AS 7.45% 24/01/2030	USD	194 165,40	196 243,75	0,28
Finance			255 484,39	284 963,32	0,41
275 000,00	YAPI VE KREDI BANKASI AS 9.25% 16/10/2028	USD	255 484,39	284 963,32	0,41
UZBEKISTAN			485 335,07	490 249,08	0,71
Computing and IT			485 335,07	490 249,08	0,71
508 000,00	REPUBLIC OF UZBEKISTAN INTERNATIONAL BONDS 6.947% 25/05/2032	USD	485 335,07	490 249,08	0,71
SWEDEN			405 140,74	425 590,75	0,62
Finance			405 140,74	425 590,75	0,62
442 000,00	HEIMSTADEN BOSTAD AB 3.625% 31/12/2099	EUR	405 140,74	425 590,75	0,62
CAYMAN ISLANDS			380 931,90	401 716,25	0,58
Computing and IT			380 931,90	401 716,25	0,58
368 689,00	SEAGATE HDD CAYMAN 9.625% 01/12/2032	USD	380 931,90	401 716,25	0,58
MONGOLIA			256 998,30	255 941,91	0,37
Computing and IT			256 998,30	255 941,91	0,37
269 000,00	MONGOLIA GOVERNMENT INTERNATIONAL BONDS 6.625% 25/02/2030	USD	256 998,30	255 941,91	0,37
MEXICO			218 527,33	220 802,75	0,32
Industries			218 527,33	220 802,75	0,32
280 000,00	MEXICO CITY AIRPORT TRUST 5.50% 31/10/2046	USD	218 527,33	220 802,75	0,32
IRELAND			841 848,22	220 316,33	0,32
Consumer Retail			190 721,47	188 837,98	0,27
157 000,00	VIRGIN MEDIA O2 VENDOR FINANCING NOTES V DAC 7.875% 15/03/2032	GBP	190 721,47	188 837,98	0,27
Finance			651 126,75	31 478,35	0,05
750 000,00	SOVCOMBANK VIA SOVCOM CAPITAL DAC 7.60% 31/12/2099	USD	651 126,75	31 478,35	0,05
GEORGIA			208 170,11	215 283,97	0,31
Consumer Retail			208 170,11	215 283,97	0,31
222 000,00	SILKNET JSC 8.375% 31/01/2027	USD	208 170,11	215 283,97	0,31
COLOMBIA			181 277,94	192 922,30	0,28
Multi-Utilities			181 277,94	192 922,30	0,28
221 000,00	EMPRESAS PUBLICAS DE MEDELLIN ESP 4.25% 18/07/2029	USD	181 277,94	192 922,30	0,28
HONG KONG			154 383,06	186 080,44	0,27
Finance			154 383,06	186 080,44	0,27
200 000,00	YANLORD LAND HK CO. LTD. 5.125% 20/05/2026	USD	154 383,06	186 080,44	0,27
MAURITIUS			158 676,57	169 397,20	0,24
Raw materials			158 676,57	169 397,20	0,24
187 875,00	GREENKO POWER II LTD. 4.30% 13/12/2028	USD	158 676,57	169 397,20	0,24
INDIA			138 824,53	144 579,01	0,21
Multi-Utilities			138 824,53	144 579,01	0,21
165 937,50	JSW HYDRO ENERGY LTD. 4.125% 18/05/2031	USD	138 824,53	144 579,01	0,21
GUERNSEY			130 543,34	136 553,81	0,20
Finance			130 543,34	136 553,81	0,20
134 368,97	GLOBALWORTH REAL ESTATE INVESTMENTS LTD. 6.25% 31/03/2029	EUR	130 543,34	136 553,81	0,20

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

Interfund Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ISRAEL			35 575,42	35 969,69	0,05
Energy			35 575,42	35 969,69	0,05
36 000,00	ENERGIAN ISRAEL FINANCE LTD. 8.50% 30/09/2033	USD	35 575,42	35 969,69	0,05
Floating Rate Notes			5 409 943,51	5 635 414,99	8,14
SPAIN			884 947,28	933 296,91	1,35
Finance			884 947,28	933 296,91	1,35
500 000,00	BANCO DE CREDITO SOCIAL COOPERATIVO SA FRN 27/11/2031	EUR	500 000,00	508 182,50	0,74
400 000,00	BANCO SANTANDER SA FRN 31/12/2099	USD	384 947,28	425 114,41	0,61
UNITED KINGDOM			768 436,92	828 616,33	1,20
Finance			768 436,92	828 616,33	1,20
419 000,00	METRO BANK HOLDINGS PLC FRN 30/04/2029	GBP	528 380,31	561 573,43	0,81
250 000,00	BARCLAYS PLC FRN 31/12/2099	USD	240 056,61	267 042,90	0,39
FRANCE			597 402,42	605 359,95	0,87
Multi-Utilities			597 402,42	605 359,95	0,87
500 000,00	ELECTRICITE DE FRANCE SA FRN 31/12/2099	GBP	597 402,42	605 359,95	0,87
NORWAY			533 163,50	542 611,79	0,78
Raw materials			533 163,50	542 611,79	0,78
490 000,00	VAR ENERGI ASA FRN 15/11/2083	EUR	533 163,50	542 611,79	0,78
PORTUGAL			418 200,00	435 346,40	0,63
Finance			418 200,00	435 346,40	0,63
400 000,00	FIDELIDADE - CO. DE SEGUROS SA FRN 31/12/2099	EUR	418 200,00	435 346,40	0,63
TURKEY			412 601,48	426 190,94	0,62
Consumer Retail			412 601,48	426 190,94	0,62
425 000,00	TURKIYE IS BANKASI AS FRN 31/12/2099	USD	412 601,48	426 190,94	0,62
HUNGARY			366 857,24	412 930,57	0,60
Finance			366 857,24	412 930,57	0,60
400 000,00	OTP BANK NYRT FRN 15/05/2033	USD	366 857,24	412 930,57	0,60
GREECE			370 532,73	409 748,89	0,59
Finance			370 532,73	409 748,89	0,59
367 000,00	PIRAEUS FINANCIAL HOLDINGS SA FRN 17/04/2034	EUR	370 532,73	409 748,89	0,59
UKRAINE			414 278,19	399 791,82	0,58
Government			414 278,19	399 791,82	0,58
490 000,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2034	USD	217 678,60	204 372,68	0,30
341 000,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2034	USD	196 599,59	195 419,14	0,28
ROMANIA			334 267,92	335 493,36	0,48
Finance			334 267,92	335 493,36	0,48
332 000,00	BANCA TRANSILVANIA SA FRN 30/09/2030	EUR	334 267,92	335 493,36	0,48
SWITZERLAND			309 255,83	306 028,03	0,44
Finance			309 255,83	306 028,03	0,44
319 000,00	UBS GROUP AG FRN 31/12/2099	USD	309 255,83	306 028,03	0,44
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			42 943 671,52	44 933 941,11	64,94
Ordinary Bonds			40 567 709,69	42 480 148,72	61,39
UNITED STATES			26 738 220,60	28 272 244,88	40,86
Consumer Retail			7 589 569,85	7 898 501,52	11,41
857 000,00	WINDSTREAM SERVICES LLC VIA WINDSTREAM ESCROW FINANCE CORP. 8.25% 01/10/2031	USD	795 275,17	851 846,05	1,23
750 000,00	PETSMART, INC. VIA PETSMART FINANCE CORP. 7.75% 15/02/2029	USD	697 445,89	697 748,61	1,01
465 000,00	GENTING NEW YORK LLC VIA GENNY CAPITAL, INC. 7.25% 01/10/2029	USD	439 572,11	462 130,10	0,67

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

Interfund Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
453 000,00	STAPLES, INC. 10.75% 01/09/2029	USD	414 489,03	416 019,64	0,60
419 000,00	QUIKRETE HOLDINGS, INC. 6.375% 01/03/2032	USD	403 437,91	408 609,41	0,59
392 000,00	ALLIED UNIVERSAL HOLDCO LLC 7.875% 15/02/2031	USD	363 258,20	388 676,71	0,56
328 000,00	SALLY HOLDINGS LLC VIA SALLY CAPITAL, INC. 6.75% 01/03/2032	USD	304 140,10	319 997,60	0,46
301 000,00	JETBLUE AIRWAYS CORP. VIA JETBLUE LOYALTY LP 9.875% 20/09/2031	USD	270 819,37	306 411,30	0,44
319 000,00	SINCLAIR TELEVISION GROUP, INC. 8.125% 15/02/2033	USD	307 861,80	303 483,71	0,44
299 000,00	MACY'S RETAIL HOLDINGS LLC 5.875% 01/04/2029	USD	256 211,23	281 081,06	0,41
270 000,00	POST HOLDINGS, INC. 6.25% 15/10/2034	USD	242 640,67	258 118,58	0,37
250 000,00	STATION CASINOS LLC 6.625% 15/03/2032	USD	242 458,20	242 462,14	0,35
246 711,00	AMERICAN AIRLINES, INC. VIA AADVANTAGE LOYALTY IP LTD. 5.75% 20/04/2029	USD	218 863,09	236 103,47	0,34
212 000,00	AVIS BUDGET CAR RENTAL LLC VIA AVIS BUDGET FINANCE, INC. 8.25% 15/01/2030	USD	192 715,32	207 626,58	0,30
207 000,00	GARRETT MOTION HOLDINGS, INC. VIA GARRETT LX I SARL 7.75% 31/05/2032	USD	193 598,26	202 887,14	0,29
212 000,00	NISSAN MOTOR ACCEPTANCE CO. LLC 2.00% 09/03/2026	USD	194 995,76	197 281,60	0,29
188 000,00	STARWOOD PROPERTY TRUST, INC. 6.00% 15/04/2030	USD	168 371,65	179 435,74	0,26
178 000,00	SELECT MEDICAL CORP. 6.25% 01/12/2032	USD	165 977,88	170 347,06	0,25
174 000,00	WILDFIRE INTERMEDIATE HOLDINGS LLC 7.50% 15/10/2029	USD	163 061,19	166 135,45	0,24
150 000,00	ZF NORTH AMERICA CAPITAL, INC. 6.875% 23/04/2032	USD	138 216,74	139 349,73	0,20
157 000,00	WALGREENS BOOTS ALLIANCE, INC. 4.80% 18/11/2044	USD	117 434,24	118 769,20	0,17
123 000,00	NEWELL BRANDS, INC. 6.625% 15/05/2032	USD	116 114,70	117 636,52	0,17
114 000,00	PEBBLEBROOK HOTEL LP VIA PEB FINANCE CORP. 6.375% 15/10/2029	USD	102 899,78	109 988,02	0,16
124 000,00	CROCS, INC. 4.125% 15/08/2031	USD	105 451,06	106 295,51	0,15
105 000,00	QUIKRETE HOLDINGS, INC. 6.75% 01/03/2033	USD	101 005,28	102 475,91	0,15
98 000,00	HERTZ CORP. 12.625% 15/07/2029	USD	94 077,07	99 322,34	0,14
97 000,00	RAVEN ACQUISITION HOLDINGS LLC 6.875% 15/11/2031	USD	89 835,58	92 119,08	0,13
78 860,00	CARVANA CO. 9.00% 01/06/2030	USD	78 735,96	80 519,57	0,12
74 000,00	NEWELL BRANDS, INC. 6.625% 15/09/2029	USD	66 736,40	72 494,35	0,11
70 000,00	COTY, INC. VIA. HFC PRESTIGE PRODUCTS, INC. VIA. HFC PRESTIGE INTERNATIONAL U.S. LLC 6.625% 15/07/2030	USD	68 587,80	68 743,70	0,10
70 000,00	WALGREENS BOOTS ALLIANCE, INC. 8.125% 15/08/2029	USD	68 689,07	68 052,88	0,10
54 000,00	WINDSOR HOLDINGS III LLC 8.50% 15/06/2030	USD	49 292,55	54 902,35	0,08
67 000,00	RIVIAN AUTOMOTIVE, INC. 3.625% 15/10/2030	USD	58 449,89	54 720,94	0,08
50 000,00	SABRE GLBL, INC. 10.75% 15/11/2029	USD	48 220,29	51 203,20	0,07
50 000,00	TENNECO, INC. 8.00% 17/11/2028	USD	38 718,91	47 764,22	0,07
52 000,00	MICHAELS COS., INC. 5.25% 01/05/2028	USD	37 610,26	37 495,51	0,05
35 000,00	SEALED AIR CORP. 6.875% 15/07/2033	USD	35 161,86	35 689,59	0,05
35 000,00	BATH & BODY WORKS, INC. 6.625% 01/10/2030	USD	34 110,56	34 360,46	0,05
32 000,00	HILTON GRAND VACATIONS BORROWER ESCROW LLC VIA HILTON GRAND VACATIONS BORROWER ESCROW, INC. 6.625% 15/01/2032	USD	29 601,73	31 173,19	0,05
35 000,00	TEMPUR SEALY INTERNATIONAL, INC. 3.875% 15/10/2031	USD	29 341,87	29 780,31	0,04
25 000,00	CHAMP ACQUISITION CORP. 8.375% 01/12/2031	USD	23 257,97	25 247,62	0,04
24 000,00	ADAMS HOMES, INC. 9.25% 15/10/2028	USD	22 827,45	23 995,37	0,03
Telecommunication			4 871 748,74	5 134 675,40	7,42
977 019,00	ECHOSTAR CORP. 6.75% 30/11/2030	USD	850 615,40	879 735,67	1,27
541 000,00	DISH NETWORK CORP. 11.75% 15/11/2027	USD	526 697,67	548 891,83	0,79
400 000,00	STAGWELL GLOBAL LLC 5.625% 15/08/2029	USD	327 417,97	372 586,09	0,54
336 000,00	DIRECTV FINANCING LLC 8.875% 01/02/2030	USD	310 243,40	315 223,55	0,46
339 000,00	CLEAR CHANNEL OUTDOOR HOLDINGS, INC. 7.75% 15/04/2028	USD	267 726,90	303 345,01	0,44
400 000,00	CSC HOLDINGS LLC 4.125% 01/12/2030	USD	274 631,25	282 693,27	0,41
211 000,00	DIRECTV FINANCING LLC VIA DIRECTV FINANCING CO-OBLIGOR, INC. 10.00% 15/02/2031	USD	204 566,40	199 147,79	0,29

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

Interfund Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
170 000,00	GEN DIGITAL, INC. 6.25% 01/04/2033	USD	162 936,66	163 669,03	0,24
168 000,00	COMMSCOPE LLC 4.75% 01/09/2029	USD	125 097,45	145 364,68	0,21
137 000,00	UNIVISION COMMUNICATIONS, INC. 8.00% 15/08/2028	USD	127 458,60	133 801,77	0,19
165 000,00	CABLE ONE, INC. 4.00% 15/11/2030	USD	113 733,77	128 950,93	0,19
129 000,00	MIDCONTINENT COMMUNICATIONS 8.00% 15/08/2032	USD	117 743,72	126 945,25	0,18
160 000,00	LEVEL 3 FINANCING, INC. 4.00% 15/04/2031	USD	122 490,51	119 615,33	0,17
150 000,00	LEVEL 3 FINANCING, INC. 4.50% 01/04/2030	USD	105 643,91	118 990,33	0,17
113 000,00	AMC NETWORKS, INC. 10.25% 15/01/2029	USD	111 898,34	114 969,13	0,17
150 000,00	VIASAT, INC. 7.50% 30/05/2031	USD	100 586,88	108 088,32	0,16
117 000,00	TEGNA, INC. 5.00% 15/09/2029	USD	96 013,66	106 381,59	0,15
101 000,00	COMMSCOPE LLC 9.50% 15/12/2031	USD	100 845,77	101 211,66	0,15
120 000,00	MATCH GROUP HOLDINGS II LLC 3.625% 01/10/2031	USD	99 735,14	99 715,24	0,14
200 000,00	CSC HOLDINGS LLC 5.00% 15/11/2031	USD	88 844,98	99 391,38	0,14
103 000,00	UNIVISION COMMUNICATIONS, INC. 8.50% 31/07/2031	USD	98 747,07	98 584,55	0,14
107 000,00	NEPTUNE BIDCO U.S., INC. 9.29% 15/04/2029	USD	91 217,83	92 169,87	0,13
98 000,00	VIASAT, INC. 5.625% 15/04/2027	USD	85 162,15	91 038,49	0,13
86 000,00	CLEAR CHANNEL OUTDOOR HOLDINGS, INC. 9.00% 15/09/2028	USD	79 696,22	87 080,66	0,13
76 000,00	MCGRAW-HILL EDUCATION, INC. 7.375% 01/09/2031	USD	69 959,92	74 768,11	0,11
88 000,00	LEVEL 3 FINANCING, INC. 3.75% 15/07/2029	USD	62 264,13	65 153,81	0,09
72 000,00	ARCHES BUYER, INC. 6.125% 01/12/2028	USD	61 490,21	63 137,38	0,09
62 000,00	GRAY TELEVISION, INC. 10.50% 15/07/2029	USD	57 695,09	61 570,80	0,09
40 543,00	CMG MEDIA CORP. 8.875% 18/06/2029	USD	30 587,74	32 453,88	0,05
Finance			3 678 285,01	3 926 219,21	5,67
636 000,00	JANE STREET GROUP VIA JSG FINANCE, INC. 6.125% 01/11/2032	USD	592 359,11	612 739,76	0,88
400 000,00	ENCORE CAPITAL GROUP, INC. 9.25% 01/04/2029	USD	395 121,06	409 313,65	0,59
455 000,00	ROCKET MORTGAGE LLC VIA ROCKET MORTGAGE CO-ISSUER, INC. 3.875% 01/03/2031	USD	365 779,42	392 033,63	0,57
288 000,00	ALLIANT HOLDINGS INTERMEDIATE LLC VIA ALLIANT HOLDINGS CO-ISSUER 7.00% 15/01/2031	USD	267 578,95	282 160,38	0,41
276 000,00	APH SOMERSET INVESTOR 2 LLC VIA APH2 SOMERSET INVESTOR 2 LLC VIA APH3 SOMERSET INVESTOR 2 LLC 7.875% 01/11/2029	USD	260 718,00	266 863,75	0,38
294 000,00	UNITI GROUP LP VIA UNITI GROUP FINANCE, INC. VIA CSL CAPITAL LLC 6.50% 15/02/2029	USD	201 803,53	262 717,60	0,38
231 000,00	NAVIENT CORP. 9.375% 25/07/2030	USD	216 668,79	241 915,52	0,35
223 000,00	PRA GROUP, INC. 8.875% 31/01/2030	USD	205 399,83	225 727,14	0,33
220 000,00	ENCORE CAPITAL GROUP, INC. 8.50% 15/05/2030	USD	206 398,52	222 609,01	0,32
223 000,00	NATIONSTAR MORTGAGE HOLDINGS, INC. 7.125% 01/02/2032	USD	207 223,69	220 874,32	0,32
175 000,00	PENNYMAC FINANCIAL SERVICES, INC. 6.875% 15/02/2033	USD	167 172,11	168 274,20	0,24
118 000,00	ACRISURE LLC VIA ACRISURE FINANCE, INC. 4.25% 15/02/2029	USD	107 267,87	107 395,81	0,15
105 000,00	FREEDOM MORTGAGE HOLDINGS LLC 8.375% 01/04/2032	USD	101 151,23	101 042,26	0,15
109 000,00	KENNEDY-WILSON, INC. 5.00% 01/03/2031	USD	82 327,09	94 878,52	0,14
90 000,00	UNITI GROUP LP VIA UNITI GROUP FINANCE, INC. VIA CSL CAPITAL LLC 10.50% 15/02/2028	USD	83 514,31	92 551,54	0,13
103 000,00	HOWARD HUGHES CORP. 4.375% 01/02/2031	USD	82 758,38	88 273,52	0,13
80 000,00	NAVIENT CORP. 5.625% 01/08/2033	USD	67 839,42	68 687,63	0,10
35 000,00	JANE STREET GROUP VIA JSG FINANCE, INC. 7.125% 30/04/2031	USD	34 825,33	34 914,27	0,05
40 000,00	ROCKET MORTGAGE LLC VIA ROCKET MORTGAGE CO-ISSUER, INC. 4.00% 15/10/2033	USD	32 378,37	33 246,70	0,05
Raw materials			3 424 465,33	3 561 214,79	5,15
551 000,00	CLEVELAND-CLIFFS, INC. 7.00% 15/03/2032	USD	509 746,82	532 105,74	0,77
507 000,00	HILCORP ENERGY I LP VIA HILCORP FINANCE CO. 7.25% 15/02/2035	USD	459 405,37	478 615,66	0,69
375 000,00	VENTURE GLOBAL LNG, INC. 7.00% 15/01/2030	USD	357 604,58	365 615,28	0,53
376 000,00	MAGNERA CORP. 7.25% 15/11/2031	USD	344 227,62	362 562,53	0,52

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Interfund Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
320 000,00	NABORS INDUSTRIES, INC. 9.125% 31/01/2030	USD	294 287,30	312 964,16	0,45
250 000,00	VENTURE GLOBAL LNG, INC. 9.875% 01/02/2032	USD	250 891,17	262 736,59	0,38
262 000,00	MAGNOLIA OIL & GAS OPERATING LLC VIA MAGNOLIA OIL & GAS FINANCE CORP. 6.875% 01/12/2032	USD	250 780,78	253 936,83	0,37
257 000,00	METHANEX U.S. OPERATIONS, INC. 6.25% 15/03/2032	USD	241 035,90	247 625,31	0,36
150 000,00	VENTURE GLOBAL LNG, INC. 9.50% 01/02/2029	USD	141 842,00	159 269,37	0,23
154 000,00	USA COMPRESSION PARTNERS LP VIA USA COMPRESSION FINANCE CORP. 7.125% 15/03/2029	USD	141 759,16	151 971,42	0,22
100 000,00	SM ENERGY CO. 7.00% 01/08/2032	USD	96 992,75	96 170,43	0,14
95 000,00	CHEMOURS CO. 8.00% 15/01/2033	USD	89 760,80	90 045,89	0,13
70 000,00	KODIAK GAS SERVICES LLC 7.25% 15/02/2029	USD	69 206,52	69 450,33	0,10
63 000,00	LONG RIDGE ENERGY LLC 8.75% 15/02/2032	USD	61 490,83	60 904,26	0,09
57 000,00	CLEVELAND-CLIFFS, INC. 6.75% 15/04/2030	USD	52 046,15	54 872,12	0,08
42 199,00	NFE FINANCING LLC 12.00% 15/11/2029	USD	42 445,58	40 097,50	0,06
22 000,00	CIVITAS RESOURCES, INC. 8.625% 01/11/2030	USD	20 942,00	22 271,37	0,03
Industries			1 648 224,37	1 732 639,00	2,50
427 000,00	SMYRNA READY MIX CONCRETE LLC 8.875% 15/11/2031	USD	403 116,74	441 090,79	0,64
321 000,00	STANDARD BUILDING SOLUTIONS, INC. 6.50% 15/08/2032	USD	309 217,24	312 685,33	0,45
233 000,00	BRUNDAGE-BONE CONCRETE PUMPING HOLDINGS, INC. 7.50% 01/02/2032	USD	227 694,29	227 650,98	0,33
175 000,00	MAUSER PACKAGING SOLUTIONS HOLDING CO. 9.25% 15/04/2027	USD	156 931,93	170 775,49	0,24
170 000,00	REORLD HOLDING CORP. 4.875% 01/12/2029	USD	137 797,94	154 037,55	0,22
146 000,00	EMRLD BORROWER LP VIA EMERALD CO-ISSUER, INC. 6.75% 15/07/2031	USD	136 909,15	143 401,27	0,21
127 000,00	AMSTED INDUSTRIES, INC. 6.375% 15/03/2033	USD	121 246,90	122 497,42	0,18
112 000,00	OWENS-BROCKWAY GLASS CONTAINER, INC. 7.25% 15/05/2031	USD	103 323,91	105 833,31	0,15
56 000,00	MAUSER PACKAGING SOLUTIONS HOLDING CO. 7.875% 15/04/2027	USD	51 986,27	54 666,86	0,08
Computing and IT			1 408 129,62	1 517 773,41	2,19
825 000,00	WESTERN DIGITAL CORP. 3.10% 01/02/2032	USD	603 377,79	678 113,03	0,98
287 000,00	ROCKET SOFTWARE, INC. 9.00% 28/11/2028	USD	269 952,48	285 851,31	0,41
200 000,00	ROBLOX CORP. 3.875% 01/05/2030	USD	174 789,18	176 950,86	0,25
124 000,00	NCR ATLEOS CORP. 9.50% 01/04/2029	USD	116 203,85	130 151,62	0,19
151 000,00	XEROX HOLDINGS CORP. 5.50% 15/08/2028	USD	126 149,39	117 490,13	0,17
108 000,00	CLOUD SOFTWARE GROUP, INC. 6.50% 31/03/2029	USD	92 318,46	101 987,12	0,15
32 000,00	SENSATA TECHNOLOGIES, INC. 3.75% 15/02/2031	USD	25 338,47	27 229,34	0,04
Health			1 368 961,62	1 394 946,20	2,02
218 000,00	ENDO FINANCE HOLDINGS, INC. 8.50% 15/04/2031	USD	207 401,16	224 668,38	0,32
270 000,00	CHS VIA COMMUNITY HEALTH SYSTEMS, INC. 5.25% 15/05/2030	USD	225 196,53	220 223,01	0,32
222 000,00	RAND PARENT LLC 8.50% 15/02/2030	USD	214 435,11	219 510,29	0,32
207 000,00	FORTREA HOLDINGS, INC. 7.50% 01/07/2030	USD	201 944,90	199 844,87	0,29
191 000,00	CHS VIA COMMUNITY HEALTH SYSTEMS, INC. 10.875% 15/01/2032	USD	183 322,30	188 374,21	0,27
150 000,00	SURGERY CENTER HOLDINGS, INC. 7.25% 15/04/2032	USD	143 117,24	144 250,22	0,21
106 000,00	CHS VIA COMMUNITY HEALTH SYSTEMS, INC. 4.75% 15/02/2031	USD	83 246,98	82 993,75	0,12
77 000,00	CHARLES RIVER LABORATORIES INTERNATIONAL, INC. 4.00% 15/03/2031	USD	66 201,29	66 997,90	0,10
57 000,00	DAVITA, INC. 3.75% 15/02/2031	USD	44 096,11	48 083,57	0,07
Basic Goods			922 288,33	1 159 887,54	1,68
750 000,00	NEW ALBERTSONS LP 8.00% 01/05/2031	USD	551 058,94	765 016,87	1,11
250 000,00	ALBERTSONS COS., INC. VIA SAFEWAY, INC. VIA NEW ALBERTSONS LP VIA ALBERTSONS LLC 4.875% 15/02/2030	USD	222 327,28	232 060,73	0,34
104 000,00	KEHE DISTRIBUTORS LLC VIA KEHE FINANCE CORP. VIA NEXTWAVE DISTRIBUTION, INC. 9.00% 15/02/2029	USD	96 380,15	103 974,15	0,15
58 000,00	FIESTA PURCHASER, INC. 9.625% 15/09/2032	USD	52 521,96	58 835,79	0,08
Energy			945 005,90	1 007 668,59	1,46
295 000,00	PERMIAN RESOURCES OPERATING LLC 9.875% 15/07/2031	USD	273 853,29	312 412,51	0,45
185 365,86	BORR IHC LTD. VIA BORR FINANCE LLC 10.00% 15/11/2028	USD	177 790,73	177 080,17	0,26

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Interfund Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
166 000,00	HILCORP ENERGY I LP VIA HILCORP FINANCE CO. 6.00% 15/04/2030	USD	148 816,19	153 845,23	0,22
127 000,00	SUMMIT MIDSTREAM HOLDINGS LLC 8.625% 31/10/2029	USD	116 178,08	128 384,60	0,19
117 000,00	TALOS PRODUCTION, INC. 9.00% 01/02/2029	USD	108 028,20	116 299,07	0,17
95 000,00	NEW FORTRESS ENERGY, INC. 6.50% 30/09/2026	USD	87 180,06	86 059,17	0,12
36 000,00	TALLGRASS ENERGY PARTNERS LP VIA TALLGRASS ENERGY FINANCE CORP. 6.00% 31/12/2030	USD	33 159,35	33 587,84	0,05
Multi-Utilities			881 541,83	938 719,22	1,36
420 000,00	VISTRA OPERATIONS CO. LLC 7.75% 15/10/2031	USD	391 879,80	426 384,20	0,62
291 000,00	ALPHA GENERATION LLC 6.75% 15/10/2032	USD	269 953,93	283 663,59	0,41
237 000,00	NRG ENERGY, INC. 6.25% 01/11/2034	USD	219 708,10	228 671,43	0,33
LUXEMBOURG			2 248 971,88	2 330 780,86	3,37
Telecommunication			558 552,20	563 598,21	0,81
240 000,00	INTELSAT JACKSON HOLDINGS SA 6.50% 15/03/2030	USD	213 676,00	215 681,37	0,31
200 000,00	CONNECT FINCO SARL VIA CONNECT U.S. FINCO LLC 9.00% 15/09/2029	USD	184 945,46	176 282,27	0,25
200 000,00	MILLICOM INTERNATIONAL CELLULAR SA 4.50% 27/04/2031	USD	159 930,74	171 634,57	0,25
Energy			467 676,62	505 217,78	0,73
346 913,73	ACU PETROLEO LUXEMBOURG SARL 7.50% 13/01/2032	USD	302 499,36	336 448,78	0,49
207 145,36	MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 30/06/2031	USD	165 177,26	168 769,00	0,24
Consumer Retail			354 000,00	365 570,86	0,53
354 000,00	ACCORINVEST GROUP SA 5.50% 15/11/2031	EUR	354 000,00	365 570,86	0,53
Industries			276 842,10	288 471,95	0,42
300 000,00	AMBIPAR LUX SARL 9.875% 06/02/2031	USD	276 842,10	288 471,95	0,42
Basic Goods			241 141,88	252 659,73	0,37
250 000,00	MINERVA LUXEMBOURG SA 8.875% 13/09/2033	USD	241 141,88	252 659,73	0,37
Multi-Utilities			206 780,55	207 505,91	0,30
215 000,00	CONTOURGLOBAL POWER HOLDINGS SA 6.75% 28/02/2030	USD	206 780,55	207 505,91	0,30
Raw materials			143 978,53	147 756,42	0,21
150 000,00	CONSOLIDATED ENERGY FINANCE SA 12.00% 15/02/2031	USD	143 978,53	147 756,42	0,21
CAYMAN ISLANDS			1 926 923,45	2 081 992,76	3,01
Energy			549 027,13	574 422,56	0,83
367 200,00	TRANSOCEAN, INC. 8.75% 15/02/2030	USD	352 217,98	369 821,42	0,53
208 095,24	TRANSOCEAN TITAN FINANCING LTD. 8.375% 01/02/2028	USD	196 809,15	204 601,14	0,30
Finance			440 390,97	515 032,88	0,75
375 000,00	AZORRA FINANCE LTD. 7.75% 15/04/2030	USD	342 739,29	366 792,37	0,53
200 000,00	LONGFOR GROUP HOLDINGS LTD. 3.95% 16/09/2029	USD	97 651,68	148 240,51	0,22
Consumer Retail			262 699,01	286 315,22	0,41
317 000,00	WYNN MACAU LTD. 5.125% 15/12/2029	USD	262 699,01	286 315,22	0,41
Industries			222 337,35	227 653,41	0,33
238 000,00	IHS HOLDING LTD. 7.875% 29/05/2030	USD	222 337,35	227 653,41	0,33
Telecommunication			193 837,77	195 278,28	0,28
201 000,00	C&W SENIOR FINANCE LTD. 9.00% 15/01/2033	USD	193 837,77	195 278,28	0,28
Computing and IT			140 934,75	163 414,04	0,24
173 000,00	SEAGATE HDD CAYMAN 5.75% 01/12/2034	USD	140 934,75	163 414,04	0,24
Raw materials			117 696,47	119 876,37	0,17
126 000,00	TRANSOCEAN, INC. 8.25% 15/05/2029	USD	117 696,47	119 876,37	0,17
CANADA			1 487 889,28	1 635 650,89	2,36
Raw materials			465 591,91	499 564,05	0,72
417 000,00	FIRST QUANTUM MINERALS LTD. 6.875% 15/10/2027	USD	374 355,62	404 022,29	0,58
96 000,00	NOVA CHEMICALS CORP. 7.00% 01/12/2031	USD	91 236,29	95 541,76	0,14

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Interfund Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			280 856,45	302 507,35	0,44
299 000,00	HUSKY INJECTION MOLDING SYSTEMS LTD. VIA TITAN CO-BORROWER LLC 9.00% 15/02/2029	USD	280 856,45	302 507,35	0,44
Consumer Retail			264 277,19	295 792,45	0,43
117 000,00	EMPIRE COMMUNITIES CORP. 9.75% 01/05/2029	USD	111 051,60	117 296,72	0,17
91 000,00	GARDA WORLD SECURITY CORP. 8.375% 15/11/2032	USD	88 199,25	89 948,55	0,13
150 000,00	TELESAT CANADA VIA TELESAT LLC 5.625% 06/12/2026	USD	65 026,34	88 547,18	0,13
Finance			201 146,88	210 023,89	0,30
215 000,00	GOEASY LTD. 6.875% 15/05/2030	USD	201 146,88	210 023,89	0,30
Computing and IT			189 549,35	202 971,84	0,29
202 000,00	DYE & DURHAM LTD. 8.625% 15/04/2029	USD	189 549,35	202 971,84	0,29
Health			86 467,50	124 791,31	0,18
134 000,00	BAUSCH HEALTH COS., INC. 6.125% 01/02/2027	USD	86 467,50	124 791,31	0,18
UNITED KINGDOM			1 341 708,49	1 437 431,47	2,08
Raw materials			746 737,99	797 957,84	1,16
213 000,00	ENQUEST PLC 11.625% 01/11/2027	USD	192 924,50	211 442,74	0,31
200 000,00	WE SODA INVESTMENTS HOLDING PLC 9.50% 06/10/2028	USD	188 751,72	199 738,37	0,29
200 000,00	INEOS FINANCE PLC 7.50% 15/04/2029	USD	186 101,31	197 307,21	0,29
200 000,00	ENDEAVOUR MINING PLC 5.00% 14/10/2026	USD	178 960,46	189 469,52	0,27
Consumer Retail			398 439,03	443 721,99	0,64
439 000,00	VEDANTA RESOURCES FINANCE II PLC 10.875% 17/09/2029	USD	398 439,03	443 721,99	0,64
Finance			196 531,47	195 751,64	0,28
200 000,00	HOWDEN U.K. REFINANCE PLC VIA HOWDEN U.K. REFINANCE 2 PLC VIA HOWDEN U.S. REFINANCE LLC 7.25% 15/02/2031	USD	196 531,47	195 751,64	0,28
JAPAN			1 152 911,05	1 268 840,62	1,83
Telecommunication			804 829,57	898 770,16	1,30
500 000,00	SOFTBANK GROUP CORP. 7.00% 08/07/2031	USD	451 744,69	493 605,53	0,71
384 000,00	RAKUTEN GROUP, INC. 9.75% 15/04/2029	USD	353 084,88	405 164,63	0,59
Consumer Retail			348 081,48	370 070,46	0,53
400 000,00	NISSAN MOTOR CO. LTD. 4.81% 17/09/2030	USD	348 081,48	370 070,46	0,53
MEXICO			995 842,24	1 127 115,32	1,63
Energy			995 842,24	1 127 115,32	1,63
1 125 000,00	PETROLEOS MEXICANOS 10.00% 07/02/2033	USD	995 842,24	1 127 115,32	1,63
INDONESIA			367 590,32	390 188,04	0,56
Raw materials			367 590,32	390 188,04	0,56
396 000,00	INDIKA ENERGY TBK PT 8.75% 07/05/2029	USD	367 590,32	390 188,04	0,56
INDIA			375 956,72	385 467,74	0,56
Raw materials			196 032,46	193 179,93	0,28
219 243,20	ADANI GREEN ENERGY UP LTD VIA PRAYATNA DEVELOPERS PVT LTD VIA PARAMPUJYA SOLAR ENERG 6.70% 12/03/2042	USD	196 032,46	193 179,93	0,28
Consumer Retail			179 924,26	192 287,81	0,28
201 000,00	SHRIRAM FINANCE LTD. 6.15% 03/04/2028	USD	179 924,26	192 287,81	0,28
NETHERLANDS			379 978,14	383 794,47	0,56
Raw materials			379 978,14	383 794,47	0,56
416 000,00	BRASKEM NETHERLANDS FINANCE BV 8.00% 15/10/2034	USD	379 978,14	383 794,47	0,56
CZECH REPUBLIC			347 317,90	377 285,99	0,55
Multi-Utilities			347 317,90	377 285,99	0,55
365 000,00	ENERGO-PRO AS 11.00% 02/11/2028	USD	347 317,90	377 285,99	0,55
CHILE			356 665,08	367 794,15	0,53
Consumer Retail			196 646,52	196 607,36	0,28
203 000,00	LATAM AIRLINES GROUP SA 7.875% 15/04/2030	USD	196 646,52	196 607,36	0,28

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

Interfund Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			160 018,56	171 186,79	0,25
200 000,00	VTR COMUNICACIONES SPA 4.375% 15/04/2029	USD	160 018,56	171 186,79	0,25
TRINIDAD AND TOBAGO			355 430,25	352 745,02	0,51
Finance			355 430,25	352 745,02	0,51
370 000,00	PORT OF SPAIN WATERFRONT DEVELOPMENT 7.875% 19/02/2040	USD	355 430,25	352 745,02	0,51
IRELAND			338 890,40	348 076,76	0,50
Industries			338 890,40	348 076,76	0,50
400 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA, INC. 4.125% 15/08/2026	USD	338 890,40	348 076,76	0,50
COLOMBIA			313 148,91	334 383,59	0,48
Raw materials			313 148,91	334 383,59	0,48
325 000,00	ECOPETROL SA 8.625% 19/01/2029	USD	313 148,91	334 383,59	0,48
SUPRANATIONAL			304 091,44	305 417,77	0,44
Industries			304 091,44	305 417,77	0,44
317 000,00	ATP TOWER HOLDINGS VIA ANDEAN TELECOM PARTNERS CHILE SPA VIA ANDEAN TOWER PARTNERS COLUMBIA SAS 7.875% 03/02/2030	USD	304 091,44	305 417,77	0,44
AUSTRALIA			280 600,87	293 518,85	0,42
Raw materials			280 600,87	293 518,85	0,42
167 000,00	MINERAL RESOURCES LTD. 9.25% 01/10/2028	USD	157 949,35	166 126,70	0,24
133 000,00	FMG RESOURCES AUGUST 2006 PTY. LTD. 5.875% 15/04/2030	USD	122 651,52	127 392,15	0,18
ISRAEL			276 000,51	279 962,67	0,41
Energy			276 000,51	279 962,67	0,41
304 865,00	ENERGIAN ISRAEL FINANCE LTD. 5.375% 30/03/2028	USD	276 000,51	279 962,67	0,41
PERU			188 596,10	194 847,98	0,28
Raw materials			188 596,10	194 847,98	0,28
200 000,00	CIA DE MINAS BUENAVENTURA SAA 6.80% 04/02/2032	USD	188 596,10	194 847,98	0,28
SERBIA			184 587,00	192 296,45	0,28
Consumer Retail			184 587,00	192 296,45	0,28
200 000,00	TELECOMMUNICATIONS CO. TELEKOM SRBIJA AD BELGRADE 7.00% 28/10/2029	USD	184 587,00	192 296,45	0,28
JERSEY			606 389,06	120 312,44	0,17
Energy			606 389,06	120 312,44	0,17
715 000,00	PETROFAC LTD. 9.75% 15/11/2026	USD	606 389,06	120 312,44	0,17
Floating Rate Notes			2 375 961,83	2 453 792,39	3,55
PERU			491 475,55	500 867,07	0,72
Finance			491 475,55	500 867,07	0,72
516 000,00	BANCO INTERNACIONAL DEL PERU SAA INTERBANK FRN 30/04/2035	USD	491 475,55	500 867,07	0,72
ITALY			442 332,03	483 834,86	0,70
Finance			442 332,03	483 834,86	0,70
500 000,00	INTESA SANPAOLO SPA FRN 29/12/2049	USD	442 332,03	483 834,86	0,70
UNITED STATES			327 681,32	330 608,18	0,48
Multi-Utilities			207 243,04	204 217,99	0,30
189 000,00	EDISON INTERNATIONAL FRN 31/12/2099	USD	169 964,33	165 445,47	0,24
42 000,00	EDISON INTERNATIONAL FRN 31/12/2099	USD	37 278,71	38 772,52	0,06
Consumer Retail			120 438,28	126 390,19	0,18
133 000,00	PG&E CORP. FRN 15/03/2055	USD	120 438,28	126 390,19	0,18
MEXICO			325 794,54	330 320,75	0,48
Finance			325 794,54	330 320,75	0,48
345 000,00	BANCO MERCANTIL DEL NORTE SA FRN 31/12/2099	USD	325 794,54	330 320,75	0,48

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

Interfund Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GEORGIA			246 833,90	253 582,63	0,37
Finance			246 833,90	253 582,63	0,37
268 000,00	BANK OF GEORGIA JSC FRN 31/12/2099	USD	246 833,90	253 582,63	0,37
JAPAN			189 942,60	194 073,46	0,28
Consumer Retail			189 942,60	194 073,46	0,28
200 000,00	RAKUTEN GROUP, INC. FRN 31/12/2099	USD	189 942,60	194 073,46	0,28
LUXEMBOURG			136 977,20	139 002,34	0,20
Finance			136 977,20	139 002,34	0,20
150 000,00	AROUNDTOWN FINANCE SARL FRN 31/12/2099	USD	136 977,20	139 002,34	0,20
SINGAPORE			109 477,61	116 189,82	0,17
Finance			109 477,61	116 189,82	0,17
200 000,00	GLP PTE. LTD. FRN 31/12/2099	USD	109 477,61	116 189,82	0,17
CANADA			67 473,14	67 476,78	0,10
Telecommunication			67 473,14	67 476,78	0,10
70 000,00	ROGERS COMMUNICATIONS, INC. FRN 15/04/2055	USD	67 473,14	67 476,78	0,10
BERMUDA			37 973,94	37 836,50	0,05
Finance			37 973,94	37 836,50	0,05
40 000,00	AIRCATTLE LTD. FRN 31/12/2099	USD	37 973,94	37 836,50	0,05
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			1 219 340,51	245 562,31	0,35
Shares			0,00	0,03	0,00
UNITED STATES			0,00	0,03	0,00
Health			0,00	0,03	0,00
2 571,00	21ST CENTURY ONCOLOGY, INC.	USD	0,00	0,03	0,00
Ordinary Bonds			251 164,80	245 562,16	0,35
CANADA			159 074,95	160 451,20	0,23
Consumer Retail			159 074,95	160 451,20	0,23
261 000,00	DYE & DURHAM LTD. 6.50% 01/11/2028	CAD	159 074,95	160 451,20	0,23
UNITED STATES			92 089,85	85 110,96	0,12
Telecommunication			92 089,85	85 110,96	0,12
104 443,00	IHEARTCOMMUNICATIONS, INC. 9.125% 01/05/2029	USD	92 089,85	85 110,96	0,12
Zero-Coupon Bonds			968 175,71	0,12	0,00
UNITED STATES			968 175,71	0,12	0,00
Energy			968 175,71	0,12	0,00
1 200 000,00	SANCHEZ ENERGY CORP. 0.00% 15/07/2023	USD	968 175,71	0,12	0,00
Total Portfolio			67 578 791,85	68 866 124,37	99,52

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

Interfund Bond Global High Yield

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(79 534,85)	9 643 333,04
Unrealised profit on future contracts and commitment						11 132,80	1 971 934,15
100 000,00	19,00	Purchase	US 5YR NOTE (CBT)	30/06/2025	USD	11 132,80	1 971 934,15
Unrealised loss on future contracts and commitment						(90 667,65)	7 671 398,89
100 000,00	(20,00)	Sale	US 10YR ULTRA	18/06/2025	USD	(28 395,42)	2 197 114,33
100 000,00	20,00	Purchase	EURO BOBL	06/03/2025	EUR	(26 000,00)	2 358 000,00
100 000,00	(10,00)	Sale	US ULTRA BOND (CBT)	18/06/2025	USD	(25 315,49)	1 193 509,04
100 000,00	(18,00)	Sale	US 10YR NOTE (CBT)	18/06/2025	USD	(10 956,74)	1 922 775,52

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

Interfund Bond Global High Yield

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(13 785,35)
Unrealised profit on forward foreign exchange contracts					24 423,23
13/03/25	55 960 975,36	EUR	58 212 000,00	USD	11 631,99
13/03/25	323 000,00	USD	307 206,81	EUR	3 238,42
13/03/25	934 311,27	EUR	970 000,00	USD	2 014,44
06/03/25	276 237,81	USD	263 584,94	EUR	2 003,99
13/03/25	220 543,64	EUR	328 000,00	CAD	1 619,85
13/03/25	204 000,00	USD	194 549,67	EUR	1 521,00
13/03/25	228 000,00	USD	218 426,12	EUR	711,69
13/03/25	16 336 000,00	JPY	103 587,37	EUR	708,95
13/03/25	203 000,00	USD	194 700,91	EUR	408,63
13/03/25	326 217,46	EUR	339 000,00	USD	394,13
13/03/25	111 000,00	GBP	134 160,05	EUR	170,14
Unrealised loss on forward foreign exchange contracts					(38 208,58)
13/03/25	2 609 305,40	EUR	2 178 000,00	GBP	(26 470,72)
13/03/25	497 922,94	EUR	522 000,00	USD	(3 787,31)
13/03/25	556 000,00	USD	536 780,05	EUR	(2 391,35)
13/03/25	187 000,61	EUR	196 000,00	USD	(1 381,02)
13/03/25	287 997,85	EUR	301 000,00	USD	(1 302,51)
13/03/25	180 550,08	EUR	189 000,00	USD	(1 103,63)
13/03/25	196 000,00	USD	189 404,41	EUR	(1 022,78)
03/03/25	52 582,21	EUR	55 092,68	USD	(391,50)
13/03/25	28 000,00	AUD	16 934,68	EUR	(198,49)
13/03/25	426 000,00	USD	409 600,97	EUR	(159,27)

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

Interfund Bond Global High Yield

SWAP CONTRACTS AS AT 28 FEBRUARY 2025

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAPS						(90 695,22)	(42 712,71)
Unrealised profit on swap contracts						(2 900,35)	894,85
REPUBLIC OF COLOMBIA	USD	L	105 000,00	MORGAN STANLEY & CO. INTERNATIONAL PLC	20/12/2029	(998,48)	279,19
REPUBLIC OF COLOMBIA	USD	L	200 000,00	MORGAN STANLEY & CO. INTERNATIONAL PLC	20/12/2029	(1 901,87)	615,66
Unrealised loss on swap contracts						(87 794,87)	(43 607,56)
MARKIT CDX NORTH AMERICA HIGH YIELD INDEX, S43	USD	L	2 745 000,00	BNP PARIBAS S.A.	20/12/2029	(26 060,18)	(20 479,02)
MARKIT ITRAXX EUROPE CROSSOVER, S42	EUR	L	2 708 409,15	MERRILL LYNCH INTERNATIONAL	20/12/2029	(26 707,92)	(11 256,65)
MARKIT ITRAXX EUROPE CROSSOVER, S42	EUR	L	3 552 012,00	MERRILL LYNCH INTERNATIONAL	20/12/2029	(35 026,77)	(11 871,89)

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

Interfund Euro Bond Medium Term

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	1 381 529 382,39	
Banks	(Note 3)	17 763 576,81	
Other banks and broker accounts	(Notes 2, 3, 10)	173 089,81	
Options purchased, at market value	(Notes 2, 10)	34 480,16	
Unrealised profit on future contracts	(Notes 2, 10)	404 800,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	251 929,36	
Interest receivable (net of withholding tax)		7 281 863,02	
Receivable on investments sold		49 804 952,96	
Receivable on subscriptions		1 491 450,69	
Total assets		1 458 735 525,20	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 10)	(292 311,83)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(146 472,68)	
Payable on investments purchased		(46 729 777,25)	
Payable on redemptions		(1 403 524,45)	
Other liabilities		(1 068 435,17)	
Total liabilities		(49 640 521,38)	
Total net assets		1 409 095 003,82	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	10,54	133 639 659,490

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

Interfund Euro Bond Medium Term

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	1 552 879 443,00
Interest on:		
- bonds	(Note 2)	9 964 369,51
- bank accounts	(Notes 2, 3)	369 132,50
Securities lending, net	(Note 15)	57 105,88
Other income		1 103,32
Total income		10 391 711,21
Interest on bank accounts	(Notes 2, 3)	(21 671,54)
Management fee	(Note 6)	(4 064 006,16)
Central Administration fee	(Note 8)	(942 894,54)
Depository fee	(Note 8)	(320 470,42)
Subscription tax	(Note 4)	(359 279,58)
Director's fee		(4 120,63)
Domiciliation fee		(10 779,43)
Other charges and taxes	(Note 5)	(139 325,06)
Total expenses		(5 862 547,36)
Net investment income / (loss)		4 529 163,85
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	6 672 214,80
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	11 873 303,81
- option contracts	(Note 2)	(53 985,63)
- future contracts	(Note 2)	44 637,76
- foreign currencies and forward foreign exchange contracts	(Note 2)	332 317,05
Net result of operations for the period		23 397 651,64
Subscriptions for the period		195 278 785,37
Redemptions for the period		(362 460 876,19)
Net assets at the end of the period		1 409 095 003,82

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

Interfund Euro Bond Medium Term

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			1 361 089 083,97	1 381 529 382,39	98,04
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			1 312 288 740,60	1 332 544 685,81	94,57
Ordinary Bonds			955 474 824,31	977 020 156,61	69,34
ITALY			275 025 559,31	287 879 471,69	20,43
Government			275 025 559,31	287 879 471,69	20,43
57 200 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.35% 01/04/2030	EUR	51 437 646,59	53 397 344,00	3,79
44 750 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2033	EUR	40 111 067,86	42 202 830,00	2,99
39 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/06/2032	EUR	30 883 340,26	34 080 600,00	2,42
32 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 01/07/2034	EUR	33 537 026,59	33 707 375,00	2,39
24 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 5.75% 01/02/2033	EUR	27 083 277,29	28 838 950,00	2,05
26 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.20% 01/03/2034	EUR	27 135 790,00	27 736 020,00	1,97
28 859 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/08/2030	EUR	25 538 082,48	26 141 347,97	1,85
22 210 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/12/2031	EUR	18 269 512,42	19 409 763,20	1,38
17 800 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/12/2030	EUR	15 389 952,84	16 646 204,00	1,18
6 636 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.60% 01/08/2031	EUR	5 639 862,98	5 719 037,52	0,41
SPAIN			204 359 858,97	210 390 633,42	14,93
Government			204 359 858,97	210 390 633,42	14,93
105 150 000,00	SPAIN GOVERNMENT BONDS 0.70% 30/04/2032	EUR	87 194 271,32	91 192 389,00	6,47
61 798 000,00	SPAIN GOVERNMENT BONDS 0.50% 30/04/2030	EUR	54 620 678,41	55 774 548,94	3,96
39 500 000,00	SPAIN GOVERNMENT BONDS 3.25% 30/04/2034	EUR	39 317 382,27	40 276 175,00	2,86
14 250 000,00	SPAIN GOVERNMENT BONDS 3.45% 31/10/2034	EUR	14 731 411,01	14 727 802,50	1,04
9 829 000,00	SPAIN GOVERNMENT BONDS 0.10% 30/04/2031	EUR	8 496 115,96	8 419 717,98	0,60
GERMANY			156 386 538,71	156 485 533,50	11,11
Government			156 386 538,71	156 485 533,50	11,11
64 000 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.20% 15/02/2034	EUR	63 251 404,40	63 217 280,00	4,49
57 800 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.30% 15/02/2033	EUR	57 495 231,66	57 856 066,00	4,11
21 250 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.30% 15/02/2033	EUR	21 498 782,65	21 297 387,50	1,51
14 000 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.50% 15/02/2035	EUR	14 141 120,00	14 114 800,00	1,00
FRANCE			138 840 609,43	140 134 144,00	9,94
Government			138 840 609,43	140 134 144,00	9,94
81 750 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2034	EUR	69 715 370,47	70 195 455,00	4,98
28 300 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.00% 25/05/2033	EUR	27 618 883,47	28 419 709,00	2,01
22 500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.50% 25/11/2033	EUR	23 500 523,48	23 374 800,00	1,66
18 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.75% 25/02/2030	EUR	18 005 832,01	18 144 180,00	1,29
BELGIUM			58 254 851,60	59 677 693,50	4,24
Government			58 254 851,60	59 677 693,50	4,24
27 700 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.10% 22/06/2030	EUR	23 583 236,99	24 480 706,00	1,74
16 000 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 1.25% 22/04/2033	EUR	13 822 560,75	14 301 760,00	1,02
14 000 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 2.85% 22/10/2034	EUR	14 188 589,34	13 925 380,00	0,99
8 250 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.35% 22/06/2032	EUR	6 660 464,52	6 969 847,50	0,49
AUSTRIA			47 052 144,83	47 814 369,00	3,39
Government			47 052 144,83	47 814 369,00	3,39
37 100 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 2.90% 20/02/2033	EUR	36 926 644,84	37 708 069,00	2,67
10 000 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 2.95% 20/02/2035	EUR	10 125 499,99	10 106 300,00	0,72
NETHERLANDS			23 564 663,73	23 665 005,00	1,68
Government			23 564 663,73	23 665 005,00	1,68
13 500 000,00	NETHERLANDS GOVERNMENT BONDS 2.50% 15/07/2033	EUR	13 357 652,63	13 482 450,00	0,96
10 250 000,00	NETHERLANDS GOVERNMENT BONDS 2.50% 15/07/2034	EUR	10 207 011,10	10 182 555,00	0,72

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

Interfund Euro Bond Medium Term

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
IRELAND			21 700 656,49	20 435 439,00	1,45
Government			21 700 656,49	20 435 439,00	1,45
15 750 000,00	IRELAND GOVERNMENT BONDS 2.40% 15/05/2030	EUR	17 255 223,74	15 798 825,00	1,12
5 100 000,00	IRELAND GOVERNMENT BONDS 1.30% 15/05/2033	EUR	4 445 432,75	4 636 614,00	0,33
FINLAND			16 214 371,24	16 497 687,50	1,17
Government			16 214 371,24	16 497 687,50	1,17
11 750 000,00	FINLAND GOVERNMENT BONDS 1.50% 15/09/2032	EUR	10 484 737,11	10 847 952,50	0,77
6 500 000,00	FINLAND GOVERNMENT BONDS 1.125% 15/04/2034	EUR	5 729 634,13	5 649 735,00	0,40
PORTUGAL			14 075 570,00	14 040 180,00	1,00
Government			14 075 570,00	14 040 180,00	1,00
14 000 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 20/10/2034	EUR	14 075 570,00	14 040 180,00	1,00
Zero-Coupon Bonds			356 813 916,29	355 524 529,20	25,23
FRANCE			190 383 405,56	187 751 906,88	13,32
Government			190 383 405,56	187 751 906,88	13,32
107 715 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/11/2030	EUR	96 571 967,58	92 744 769,30	6,58
87 810 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/05/2032	EUR	70 443 466,25	71 813 652,30	5,10
27 848 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/11/2031	EUR	23 367 971,73	23 193 485,28	1,64
GERMANY			90 077 155,11	89 032 396,90	6,32
Government			90 077 155,11	89 032 396,90	6,32
66 270 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/02/2031	EUR	59 973 476,42	58 444 175,70	4,15
19 240 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/02/2032	EUR	16 039 366,69	16 520 041,20	1,17
10 000 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2031	EUR	8 699 730,00	8 710 000,00	0,62
6 000 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2030	EUR	5 364 582,00	5 358 180,00	0,38
FINLAND			34 706 725,60	35 439 120,00	2,51
Government			34 706 725,60	35 439 120,00	2,51
40 500 000,00	FINLAND GOVERNMENT BONDS 0.00% 15/09/2030	EUR	34 706 725,60	35 439 120,00	2,51
NETHERLANDS			19 521 955,63	21 093 275,00	1,50
Government			19 521 955,63	21 093 275,00	1,50
24 500 000,00	NETHERLANDS GOVERNMENT BONDS 0.00% 15/07/2031	EUR	19 521 955,63	21 093 275,00	1,50
BELGIUM			14 176 361,01	13 907 460,42	0,99
Government			14 176 361,01	13 907 460,42	0,99
16 506 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.00% 22/10/2031	EUR	14 176 361,01	13 907 460,42	0,99
IRELAND			7 948 313,38	8 300 370,00	0,59
Government			7 948 313,38	8 300 370,00	0,59
9 750 000,00	IRELAND GOVERNMENT BONDS 0.00% 18/10/2031	EUR	7 948 313,38	8 300 370,00	0,59
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			48 800 343,37	48 984 696,58	3,47
Ordinary Bonds			48 800 343,37	48 984 696,58	3,47
ITALY			48 800 343,37	48 984 696,58	3,47
Government			48 800 343,37	48 984 696,58	3,47
55 199 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.90% 01/04/2031	EUR	48 800 343,37	48 984 696,58	3,47
Total Portfolio			1 361 089 083,97	1 381 529 382,39	98,04

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

Interfund Euro Bond Medium Term

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						112 488,17	67 180 670,00
Unrealised profit on future contracts and commitment						404 800,00	33 697 070,00
100 000,00	253,00	Purchase	EURO BUND	06/03/2025	EUR	404 800,00	33 697 070,00
Unrealised loss on future contracts and commitment						(292 311,83)	33 483 600,00
100 000,00	(284,00)	Sale	EURO BOBL	06/03/2025	EUR	(292 311,83)	33 483 600,00

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

Interfund Euro Bond Medium Term

OPTION CONTRACTS AS AT 28 FEBRUARY 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
Listed on an Official Stock Exchange				88 739,74	34 480,16	-
Purchased option contracts				88 739,74	34 480,16	-
459,00	Put	US 6-7 NOTE 110,00 07/03/2025	USD	88 739,74	34 480,16	-

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

Interfund Euro Bond Medium Term

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					105 456,68
Unrealised profit on forward foreign exchange contracts					251 929,36
13/03/25	9 652 662,01	EUR	15 900 000,00	AUD	148 898,11
31/03/25	13 840 000,00	USD	13 240 143,39	EUR	49 414,22
31/03/25	10 410 000,00	USD	9 951 714,59	EUR	44 260,46
06/03/25	10 140 000,00	USD	8 045 365,71	GBP	9 356,57
Unrealised loss on forward foreign exchange contracts					(146 472,68)
13/03/25	15 900 000,00	AUD	9 650 236,58	EUR	(146 472,68)

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

Interfund Euro Bond Short Term 1-3

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets		Notes	
Investments in securities		(Note 2)	374 719 185,17
Banks		(Note 3)	4 102 450,25
Other banks and broker accounts		(Notes 2, 3, 10)	32 779,55
Options purchased, at market value		(Notes 2, 10)	6 460,33
Unrealised profit on future contracts		(Notes 2, 10)	76 800,00
Unrealised profit on forward foreign exchange contracts		(Notes 2, 10)	78 990,13
Interest receivable (net of withholding tax)			1 788 563,10
Receivable on investments sold			11 662 096,12
Receivable on subscriptions			623 898,04
Total assets			393 091 222,69
Liabilities			
Unrealised loss on future contracts		(Notes 2, 10)	(55 580,42)
Unrealised loss on forward foreign exchange contracts		(Notes 2, 10)	(29 202,42)
Payable on investments purchased			(30 157 765,55)
Payable on redemptions			(2 374 710,09)
Other liabilities			(289 755,52)
Total liabilities			(32 907 014,00)
Total net assets			360 184 208,69
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	7,13	50 537 924,369

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

Interfund Euro Bond Short Term 1-3

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	931 728 510,90
Interest on:		
- bonds	(Note 2)	3 369 212,69
- bank accounts	(Notes 2, 3)	40 629,08
Securities lending, net	(Note 15)	37 603,53
Other income		1 439,02
Total income		3 448 884,32
Interest on bank accounts	(Notes 2, 3)	(5 727,49)
Management fee	(Note 6)	(1 507 118,60)
Central Administration fee	(Note 8)	(332 440,57)
Depository fee	(Note 8)	(113 474,94)
Subscription tax	(Note 4)	(113 669,78)
Director's fee		(1 682,78)
Domiciliation fee		(4 350,74)
Other charges and taxes	(Note 5)	(56 234,08)
Total expenses		(2 134 698,98)
Net investment income / (loss)		1 314 185,34
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	15 728 094,71
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	(6 685 923,06)
- option contracts	(Note 2)	(10 049,41)
- future contracts	(Note 2)	(7 733,01)
- foreign currencies and forward foreign exchange contracts	(Note 2)	147 599,56
Net result of operations for the period		10 486 174,13
Subscriptions for the period		365 181 286,24
Redemptions for the period		(947 211 762,58)
Net assets at the end of the period		360 184 208,69

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

Interfund Euro Bond Short Term 1-3

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			369 740 437,88	374 719 185,17	104,04
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			316 890 271,57	321 419 922,27	89,24
Ordinary Bonds			234 299 523,25	236 649 340,10	65,70
FRANCE			70 252 577,92	70 955 812,80	19,70
Government			70 252 577,92	70 955 812,80	19,70
17 670 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/05/2026	EUR	16 945 337,03	17 326 141,80	4,81
13 950 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.50% 24/09/2026	EUR	13 907 103,26	14 023 656,00	3,89
13 200 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/02/2028	EUR	12 621 972,00	12 614 580,00	3,50
10 750 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.75% 25/10/2027	EUR	10 827 013,27	10 884 697,50	3,02
8 750 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.50% 24/09/2027	EUR	8 792 177,74	8 801 887,50	2,45
7 500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.00% 25/05/2027	EUR	7 158 974,62	7 304 850,00	2,03
ITALY			53 975 200,81	54 524 970,00	15,14
Government			53 975 200,81	54 524 970,00	15,14
13 100 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.25% 01/12/2026	EUR	12 673 309,11	12 895 509,00	3,58
10 800 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.95% 15/02/2027	EUR	10 814 530,34	10 937 268,00	3,04
8 950 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.65% 01/12/2027	EUR	8 988 047,56	9 020 884,00	2,50
8 100 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.00% 01/02/2028	EUR	8 020 782,00	8 019 810,00	2,23
7 550 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.60% 01/06/2026	EUR	7 370 381,34	7 496 999,00	2,08
6 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.45% 15/07/2027	EUR	6 108 150,46	6 154 500,00	1,71
GERMANY			51 480 415,11	51 942 682,00	14,42
Government			51 480 415,11	51 942 682,00	14,42
21 500 000,00	BUNDES OblIGATION 1.30% 15/10/2027	EUR	21 090 388,37	21 138 155,00	5,87
20 800 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/02/2027	EUR	19 765 044,24	20 119 424,00	5,59
6 700 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/08/2027	EUR	6 406 658,50	6 467 175,00	1,79
4 400 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2028	EUR	4 218 324,00	4 217 928,00	1,17
SPAIN			20 696 671,13	21 003 078,00	5,83
Government			20 696 671,13	21 003 078,00	5,83
21 300 000,00	SPAIN GOVERNMENT BONDS 1.50% 30/04/2027	EUR	20 696 671,13	21 003 078,00	5,83
AUSTRIA			12 745 326,80	12 757 667,50	3,54
Government			12 745 326,80	12 757 667,50	3,54
7 950 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.75% 20/10/2026	EUR	7 758 246,00	7 772 635,50	2,16
5 200 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.75% 20/02/2028	EUR	4 987 080,80	4 985 032,00	1,38
BELGIUM			9 688 814,19	9 896 126,80	2,75
Government			9 688 814,19	9 896 126,80	2,75
10 040 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 1.00% 22/06/2026	EUR	9 688 814,19	9 896 126,80	2,75
FINLAND			7 138 126,82	7 154 086,00	1,98
Government			7 138 126,82	7 154 086,00	1,98
7 450 000,00	FINLAND GOVERNMENT BONDS 0.50% 15/09/2027	EUR	7 138 126,82	7 154 086,00	1,98
NETHERLANDS			6 243 744,78	6 303 115,00	1,75
Government			6 243 744,78	6 303 115,00	1,75
6 500 000,00	NETHERLANDS GOVERNMENT BONDS 0.75% 15/07/2027	EUR	6 243 744,78	6 303 115,00	1,75
IRELAND			2 078 645,69	2 111 802,00	0,59
Government			2 078 645,69	2 111 802,00	0,59
2 200 000,00	IRELAND GOVERNMENT BONDS 0.20% 15/05/2027	EUR	2 078 645,69	2 111 802,00	0,59

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

Interfund Euro Bond Short Term 1-3

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			82 590 748,32	84 770 582,17	23,54
FRANCE			33 061 160,78	33 947 194,67	9,43
Government			33 061 160,78	33 947 194,67	9,43
18 521 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/02/2026	EUR	17 632 939,22	18 137 059,67	5,04
16 500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/02/2027	EUR	15 428 221,56	15 810 135,00	4,39
GERMANY			27 575 748,85	28 204 239,00	7,83
Government			27 575 748,85	28 204 239,00	7,83
21 800 000,00	BUNDESobligation 0.00% 10/04/2026	EUR	20 867 357,79	21 324 978,00	5,92
7 100 000,00	BUNDESobligation 0.00% 09/10/2026	EUR	6 708 391,06	6 879 261,00	1,91
ITALY			15 743 711,42	16 295 526,00	4,53
Government			15 743 711,42	16 295 526,00	4,53
16 680 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 01/04/2026	EUR	15 743 711,42	16 295 526,00	4,53
NETHERLANDS			3 779 324,01	3 850 480,00	1,07
Government			3 779 324,01	3 850 480,00	1,07
4 000 000,00	NETHERLANDS GOVERNMENT BONDS 0.00% 15/01/2027	EUR	3 779 324,01	3 850 480,00	1,07
BELGIUM			1 399 106,25	1 416 660,00	0,39
Government			1 399 106,25	1 416 660,00	0,39
1 500 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.00% 22/10/2027	EUR	1 399 106,25	1 416 660,00	0,39
FINLAND			1 031 697,01	1 056 482,50	0,29
Government			1 031 697,01	1 056 482,50	0,29
1 090 000,00	FINLAND GOVERNMENT BONDS 0.00% 15/09/2026	EUR	1 031 697,01	1 056 482,50	0,29
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			52 850 166,31	53 299 262,90	14,80
Ordinary Bonds			52 850 166,31	53 299 262,90	14,80
SPAIN			32 086 417,03	32 371 155,90	8,99
Government			32 086 417,03	32 371 155,90	8,99
13 830 000,00	SPAIN GOVERNMENT BONDS 2.80% 31/05/2026	EUR	13 826 668,95	13 933 448,40	3,87
9 750 000,00	SPAIN GOVERNMENT BONDS 1.30% 31/10/2026	EUR	9 454 641,39	9 621 397,50	2,67
9 000 000,00	SPAIN GOVERNMENT BONDS 1.45% 31/10/2027	EUR	8 805 106,69	8 816 310,00	2,45
ITALY			16 955 297,18	17 158 430,00	4,76
Government			16 955 297,18	17 158 430,00	4,76
10 250 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/09/2027	EUR	9 847 412,09	9 913 287,50	2,75
7 250 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.20% 01/06/2027	EUR	7 107 885,09	7 245 142,50	2,01
AUSTRIA			3 808 452,10	3 769 677,00	1,05
Government			3 808 452,10	3 769 677,00	1,05
3 450 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 6.25% 15/07/2027	EUR	3 808 452,10	3 769 677,00	1,05
Total Portfolio			369 740 437,88	374 719 185,17	104,04

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

Interfund Euro Bond Short Term 1-3

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						21 219,58	12 759 720,00
Unrealised profit on future contracts and commitment						76 800,00	6 393 120,00
100 000,00	48,00	Purchase	EURO BUND	06/03/2025	EUR	76 800,00	6 393 120,00
Unrealised loss on future contracts and commitment						(55 580,42)	6 366 600,00
100 000,00	(54,00)	Sale	EURO BOBL	06/03/2025	EUR	(55 580,42)	6 366 600,00

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

Interfund Euro Bond Short Term 1-3

OPTION CONTRACTS AS AT 28 FEBRUARY 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
Listed on an Official Stock Exchange				16 626,62	6 460,33	-
Purchased option contracts				16 626,62	6 460,33	-
86,00	Put	US 6-7 NOTE 110,00 07/03/2025	USD	16 626,62	6 460,33	-

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

Interfund Euro Bond Short Term 1-3

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					49 787,71
Unrealised profit on forward foreign exchange contracts					78 990,13
13/03/25	1 924 461,55	EUR	3 170 000,00	AUD	29 685,98
31/03/25	4 500 000,00	USD	4 291 888,06	EUR	29 138,62
31/03/25	2 780 000,00	USD	2 659 508,57	EUR	9 925,69
31/03/25	1 970 000,00	USD	1 883 273,56	EUR	8 375,90
06/03/25	2 020 000,00	USD	1 602 725,71	GBP	1 863,94
Unrealised loss on forward foreign exchange contracts					(29 202,42)
13/03/25	3 170 000,00	AUD	1 923 977,99	EUR	(29 202,42)

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

Interfund Euro Bond Long Term

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	310 688 762,77	
Banks	(Note 3)	2 517 443,95	
Other banks and broker accounts	(Notes 2, 3, 10)	37 584,86	
Options purchased, at market value	(Notes 2, 10)	7 812,50	
Unrealised profit on future contracts	(Notes 2, 10)	88 000,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	68 879,95	
Interest receivable (net of withholding tax)		5 130 343,28	
Receivable on investments sold		5 301 887,03	
Receivable on subscriptions		381 603,50	
Total assets		324 222 317,84	
Liabilities			
Bank overdrafts	(Note 3)	(19 369,64)	
Unrealised loss on future contracts	(Notes 2, 10)	(63 814,55)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(46 851,09)	
Payable on investments purchased		(6 669 394,21)	
Payable on redemptions		(399 750,51)	
Other liabilities		(238 340,99)	
Total liabilities		(7 437 520,99)	
Total net assets		316 784 796,85	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	11,38	27 828 451,644

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

Interfund Euro Bond Long Term

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	288 555 369,20
Interest on:		
- bonds	(Note 2)	4 424 808,21
- bank accounts	(Notes 2, 3)	31 439,60
Securities lending, net	(Note 15)	10 845,78
Other income		2 557,03
Total income		4 469 650,62
Interest on bank accounts	(Notes 2, 3)	(3 613,52)
Management fee	(Note 6)	(853 579,03)
Central Administration fee	(Note 8)	(203 775,05)
Depository fee	(Note 8)	(69 092,87)
Subscription tax	(Note 4)	(72 913,00)
Director's fee		(865,40)
Domiciliation fee		(1 570,94)
Other charges and taxes	(Note 5)	(33 420,67)
Total expenses		(1 238 830,48)
Net investment income / (loss)		3 230 820,14
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	79 279,65
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	1 898 642,94
- option contracts	(Note 2)	(12 242,61)
- future contracts	(Note 2)	11 673,89
- foreign currencies and forward foreign exchange contracts	(Note 2)	64 204,10
Net result of operations for the period		5 272 378,11
Subscriptions for the period		155 931 308,60
Redemptions for the period		(132 974 259,06)
Net assets at the end of the period		316 784 796,85

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

Interfund Euro Bond Long Term

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			319 467 062,68	310 688 762,77	98,08
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			304 388 796,43	296 312 220,62	93,54
Ordinary Bonds			285 901 657,80	278 197 838,94	87,82
FRANCE			80 635 670,11	76 030 648,40	24,00
Government			80 635 670,11	76 030 648,40	24,00
10 679 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 4.00% 25/10/2038	EUR	11 955 892,89	11 462 838,60	3,62
10 853 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 4.00% 25/04/2055	EUR	12 857 298,43	11 423 867,80	3,61
12 364 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2036	EUR	10 434 731,63	10 121 170,40	3,19
8 880 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 4.50% 25/04/2041	EUR	10 812 105,89	10 051 272,00	3,17
7 960 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.50% 25/05/2043	EUR	6 935 516,01	6 891 768,00	2,17
8 860 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.00% 25/05/2048	EUR	7 162 075,90	6 681 326,00	2,11
7 450 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.50% 25/05/2050	EUR	4 944 218,05	4 864 850,00	1,54
6 328 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.75% 25/05/2066	EUR	4 344 317,88	3 795 534,40	1,20
4 150 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2038	EUR	3 215 068,90	3 234 510,00	1,02
2 774 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 4.00% 25/04/2060	EUR	3 359 542,31	2 917 693,20	0,92
5 280 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/05/2053	EUR	2 662 712,47	2 622 048,00	0,83
3 350 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/06/2044	EUR	1 952 189,75	1 963 770,00	0,62
ITALY			65 786 859,52	67 187 619,66	21,21
Government			65 786 859,52	67 187 619,66	21,21
22 106 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.95% 01/09/2038	EUR	19 983 921,13	20 391 458,64	6,44
12 161 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044	EUR	13 511 371,53	13 488 251,54	4,26
14 112 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.25% 01/09/2036	EUR	11 861 435,41	12 415 314,24	3,92
12 380 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2050	EUR	8 918 659,19	9 316 197,60	2,94
4 144 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.45% 01/03/2048	EUR	3 772 649,31	3 803 404,64	1,20
4 450 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 01/03/2067	EUR	3 379 176,87	3 340 971,00	1,06
2 400 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.15% 01/09/2052	EUR	1 723 984,50	1 660 608,00	0,52
1 700 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.25% 01/03/2038	EUR	1 590 341,58	1 624 622,00	0,51
1 200 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.25% 01/03/2038	EUR	1 045 320,00	1 146 792,00	0,36
GERMANY			40 611 923,28	39 190 868,42	12,37
Government			40 611 923,28	39 190 868,42	12,37
14 054 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 3.25% 04/07/2042	EUR	15 653 993,17	15 237 487,34	4,81
7 386 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.00% 04/01/2037	EUR	8 931 285,76	8 507 859,54	2,69
6 000 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.50% 15/08/2054	EUR	5 811 588,78	5 784 600,00	1,83
5 109 927,15	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.50% 15/08/2046	EUR	5 327 440,43	4 984 069,64	1,57
2 401 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.75% 04/07/2040	EUR	3 251 221,03	3 044 227,90	0,96
1 900 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.00% 15/05/2038	EUR	1 564 353,71	1 569 229,00	0,49
50 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.75% 04/07/2040	EUR	72 040,40	63 395,00	0,02
SPAIN			31 940 795,18	31 485 698,00	9,94
Government			31 940 795,18	31 485 698,00	9,94
8 410 000,00	SPAIN GOVERNMENT BONDS 4.90% 30/07/2040	EUR	10 256 000,45	9 876 199,40	3,12
8 647 000,00	SPAIN GOVERNMENT BONDS 4.20% 31/01/2037	EUR	9 669 426,14	9 498 383,62	3,00
6 000 000,00	SPAIN GOVERNMENT BONDS 4.00% 31/10/2054	EUR	6 237 474,00	6 240 660,00	1,97
4 500 000,00	SPAIN GOVERNMENT BONDS 1.20% 31/10/2040	EUR	3 202 654,79	3 286 710,00	1,04
2 650 000,00	SPAIN GOVERNMENT BONDS 1.85% 30/07/2035	EUR	2 352 716,28	2 362 316,00	0,74
326 000,00	SPAIN GOVERNMENT BONDS 1.00% 30/07/2042	EUR	222 523,52	221 428,98	0,07
BELGIUM			21 773 242,74	20 437 184,50	6,45
Government			21 773 242,74	20 437 184,50	6,45
5 627 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 4.25% 28/03/2041	EUR	6 729 702,79	6 263 413,70	1,98
4 318 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 5.00% 28/03/2035	EUR	5 258 923,67	5 084 876,80	1,61

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

Interfund Euro Bond Long Term

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
5 827 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 1.60% 22/06/2047	EUR	4 457 681,77	4 148 824,00	1,31
5 100 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.65% 22/06/2071	EUR	2 056 872,26	1 947 690,00	0,61
2 562 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 2.15% 22/06/2066	EUR	2 057 704,39	1 786 995,00	0,56
1 450 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 1.45% 22/06/2037	EUR	1 212 357,86	1 205 385,00	0,38
NETHERLANDS			13 837 507,17	13 657 262,00	4,31
Government			13 837 507,17	13 657 262,00	4,31
8 436 000,00	NETHERLANDS GOVERNMENT BONDS 3.75% 15/01/2042	EUR	9 597 559,95	9 489 656,40	3,00
2 871 000,00	NETHERLANDS GOVERNMENT BONDS 2.75% 15/01/2047	EUR	2 912 896,15	2 844 873,90	0,90
600 000,00	NETHERLANDS GOVERNMENT BONDS 4.00% 15/01/2037	EUR	674 574,00	677 940,00	0,21
889 000,00	NETHERLANDS GOVERNMENT BONDS 0.50% 15/01/2040	EUR	652 477,07	644 791,70	0,20
AUSTRIA			13 615 094,18	13 051 285,38	4,12
Government			13 615 094,18	13 051 285,38	4,12
4 319 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 4.15% 15/03/2037	EUR	4 999 164,77	4 856 369,98	1,53
4 976 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.75% 20/03/2051	EUR	3 013 769,70	2 911 955,20	0,92
2 122 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 3.15% 20/06/2044	EUR	2 310 117,75	2 139 612,60	0,68
3 068 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 1.50% 02/11/2086	EUR	1 918 107,59	1 781 587,60	0,56
1 200 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 3.80% 26/01/2062	EUR	1 373 934,37	1 361 760,00	0,43
FINLAND			6 501 874,49	6 296 495,58	1,99
Government			6 501 874,49	6 296 495,58	1,99
4 136 000,00	FINLAND GOVERNMENT BONDS 0.50% 15/04/2043	EUR	2 749 185,75	2 673 593,12	0,85
2 959 000,00	FINLAND GOVERNMENT BONDS 1.375% 15/04/2047	EUR	2 299 803,74	2 159 892,46	0,68
1 500 000,00	FINLAND GOVERNMENT BONDS 2.75% 15/04/2038	EUR	1 452 885,00	1 463 010,00	0,46
IRELAND			6 342 946,11	6 161 712,50	1,95
Government			6 342 946,11	6 161 712,50	1,95
4 160 000,00	IRELAND GOVERNMENT BONDS 0.40% 15/05/2035	EUR	3 357 581,47	3 307 200,00	1,05
3 325 000,00	IRELAND GOVERNMENT BONDS 2.00% 18/02/2045	EUR	2 985 364,64	2 854 512,50	0,90
PORTUGAL			4 855 745,02	4 699 064,50	1,48
Government			4 855 745,02	4 699 064,50	1,48
4 250 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 1.00% 12/04/2052	EUR	2 539 589,00	2 426 112,50	0,76
2 200 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 3.50% 18/06/2038	EUR	2 316 156,02	2 272 952,00	0,72
Zero-Coupon Bonds			18 487 138,63	18 114 381,68	5,72
GERMANY			15 778 951,52	15 398 580,68	4,86
Government			15 778 951,52	15 398 580,68	4,86
12 048 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2050	EUR	6 595 815,59	6 233 755,68	1,97
4 000 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/05/2036	EUR	2 963 764,80	3 039 880,00	0,96
5 250 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2052	EUR	2 587 585,83	2 577 540,00	0,81
4 050 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2050	EUR	2 158 384,30	2 099 317,50	0,66
1 850 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/05/2035	EUR	1 473 401,00	1 448 087,50	0,46
NETHERLANDS			2 708 187,11	2 715 801,00	0,86
Government			2 708 187,11	2 715 801,00	0,86
5 610 000,00	NETHERLANDS GOVERNMENT BONDS 0.00% 15/01/2052	EUR	2 708 187,11	2 715 801,00	0,86
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			15 078 266,25	14 376 542,15	4,54
Ordinary Bonds			15 078 266,25	14 376 542,15	4,54
SPAIN			15 078 266,25	14 376 542,15	4,54
Government			15 078 266,25	14 376 542,15	4,54
8 159 000,00	SPAIN GOVERNMENT BONDS 5.15% 31/10/2044	EUR	10 419 879,71	9 983 433,99	3,15
4 766 000,00	SPAIN GOVERNMENT BONDS 3.45% 30/07/2066	EUR	4 658 386,54	4 393 108,16	1,39
Total Portfolio			319 467 062,68	310 688 762,77	98,08

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

Interfund Euro Bond Long Term

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						24 185,45	14 635 250,00
Unrealised profit on future contracts and commitment						88 000,00	7 325 450,00
100 000,00	55,00	Purchase	EURO BUND	06/03/2025	EUR	88 000,00	7 325 450,00
Unrealised loss on future contracts and commitment						(63 814,55)	7 309 800,00
100 000,00	(62,00)	Sale	EURO BOBL	06/03/2025	EUR	(63 814,55)	7 309 800,00

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

Interfund Euro Bond Long Term

OPTION CONTRACTS AS AT 28 FEBRUARY 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
Listed on an Official Stock Exchange				20 106,61	7 812,50	-
Purchased option contracts				20 106,61	7 812,50	-
104,00	Put	US 6-7 NOTE 110,00 07/03/2025	USD	20 106,61	7 812,50	-

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

Interfund Euro Bond Long Term

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					22 028,86
Unrealised profit on forward foreign exchange contracts					68 879,95
13/03/25	2 234 075,23	EUR	3 680 000,00	AUD	34 461,95
31/03/25	6 320 000,00	USD	6 046 077,04	EUR	22 564,87
31/03/25	2 280 000,00	USD	2 179 626,25	EUR	9 693,93
06/03/25	2 340 000,00	USD	1 856 622,86	GBP	2 159,20
Unrealised loss on forward foreign exchange contracts					(46 851,09)
13/03/25	3 680 000,00	AUD	2 233 513,88	EUR	(33 900,60)
31/03/25	1 907 505,81	EUR	2 000 000,00	USD	(12 950,49)

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

Interfund Bond US Plus

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	169 067 217,92	
Banks	(Note 3)	1 254 671,95	
Other banks and broker accounts	(Notes 2, 3, 10)	2 864 723,54	
Options purchased, at market value	(Notes 2, 10)	1 307,60	
Unrealised profit on to be announced contracts	(Note 2)	745 125,99	
Unrealised profit on future contracts	(Notes 2, 10)	424 270,36	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	386 096,31	
Unrealised profit on swap contracts	(Notes 2, 9)	1 488 846,86	
Interest receivable on swap contracts	(Notes 2, 9)	1 340 276,95	
Interest receivable (net of withholding tax)		1 304 865,40	
Dividends receivable (net of withholding tax)		48,57	
Receivable on investments sold		43 359 660,49	
Receivable on subscriptions		94 886,82	
Total assets		222 331 998,76	
Liabilities			
Amounts due to brokers	(Notes 2, 3, 10)	(2 176 280,53)	
Option contracts, at market value	(Notes 2, 10)	(9 033,52)	
Unrealised loss on future contracts	(Notes 2, 10)	(150 336,03)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(561 272,28)	
Unrealised loss on swap contracts	(Notes 2, 9)	(254 127,87)	
Interest payable on swap contracts	(Notes 2, 9)	(830 101,75)	
Payable on investments purchased		(43 170 820,90)	
Payable on redemptions		(210 825,18)	
Other liabilities		(204 474,39)	
Total liabilities		(47 567 272,45)	
Total net assets		174 764 726,31	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	11,84	13 516 786,145
Class H	EUR	9,94	1 481 837,779

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

Interfund Bond US Plus

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	174 092 049,59
Interest on:		
- bonds	(Note 2)	3 209 881,67
- bank accounts	(Notes 2, 3)	134 482,82
- swaps and contracts for difference	(Note 2)	766 993,19
Other income		57,04
Total income		4 111 414,72
Interest on bank accounts	(Notes 2, 3)	(37 338,51)
Interest paid on swaps and contracts for difference	(Note 2)	(724 328,11)
Management fee	(Note 6)	(796 462,94)
Central Administration fee	(Note 8)	(106 653,36)
Depositary fee	(Note 8)	(36 296,11)
Subscription tax	(Note 4)	(41 833,09)
Director's fee		(467,59)
Domiciliation fee		(531,70)
Other charges and taxes	(Note 5)	(41 429,97)
Total expenses		(1 785 341,38)
Net investment income / (loss)		2 326 073,34
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	741 695,71
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	8 281 565,34
- option contracts	(Note 2)	(11 533,61)
- to be announced securities contracts	(Note 2)	745 125,99
- future contracts	(Note 2)	332 483,85
- foreign currencies and forward foreign exchange contracts	(Note 2)	(1 226 970,68)
- swap contracts	(Note 2)	786 534,69
Net result of operations for the period		11 974 974,63
Subscriptions for the period		33 510 787,81
Redemptions for the period		(44 813 085,72)
Net assets at the end of the period		174 764 726,31

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

Interfund Bond US Plus

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			167 024 780,92	169 067 217,92	96,74
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			106 202 862,04	105 545 541,20	60,39
Ordinary Bonds			84 886 452,35	83 793 858,25	47,94
UNITED STATES			64 541 200,31	63 310 274,69	36,23
Government			54 864 111,75	53 291 026,18	30,49
4 700 000,00	U.S. TREASURY BONDS 4.00% 15/11/2042	USD	4 565 270,70	4 249 840,23	2,43
4 209 511,00	U.S. TREASURY INFLATION-INDEXED NOTES 1.75% 15/01/2034	USD	3 809 039,11	4 039 304,04	2,31
3 800 000,00	U.S. TREASURY BONDS 4.125% 15/08/2044	USD	3 346 604,86	3 457 164,82	1,98
3 718 845,00	U.S. TREASURY INFLATION-INDEXED NOTES 1.125% 15/01/2033	USD	3 165 548,94	3 419 229,39	1,96
4 000 000,00	U.S. TREASURY BONDS 3.375% 15/08/2042	USD	3 595 525,43	3 325 118,60	1,90
3 500 000,00	U.S. TREASURY BONDS 4.375% 15/08/2043	USD	3 051 041,41	3 308 066,33	1,89
2 700 000,00	U.S. TREASURY BONDS 4.625% 15/11/2044	USD	2 552 809,96	2 624 953,67	1,50
2 500 000,00	U.S. TREASURY BONDS 3.25% 15/02/2045	USD	2 423 286,69	2 047 775,46	1,17
2 281 083,00	U.S. TREASURY INFLATION-INDEXED NOTES 0.625% 15/07/2032	USD	1 992 463,44	2 039 856,46	1,17
2 300 000,00	U.S. TREASURY BONDS 3.875% 15/05/2043	USD	2 079 062,61	2 035 996,62	1,17
2 100 000,00	U.S. TREASURY BONDS 4.50% 15/02/2045	USD	1 949 211,49	2 012 761,97	1,15
2 400 000,00	U.S. TREASURY BONDS 3.375% 15/11/2048	USD	1 890 701,54	1 896 633,71	1,09
1 893 924,00	U.S. TREASURY INFLATION-INDEXED NOTES 1.25% 15/04/2028	USD	1 707 379,76	1 815 673,56	1,04
2 400 000,00	U.S. TREASURY BONDS 2.75% 15/11/2042	USD	2 327 995,63	1 809 193,85	1,04
1 821 632,00	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/01/2032	USD	1 490 605,29	1 578 053,65	0,90
1 200 000,00	U.S. TREASURY NOTES 4.50% 15/02/2055	USD	1 121 972,70	1 157 451,37	0,66
1 550 000,00	U.S. TREASURY BONDS 2.875% 15/05/2049	USD	1 628 072,88	1 114 061,97	0,64
1 000 000,00	U.S. TREASURY BONDS 4.75% 15/11/2043	USD	970 325,92	990 609,51	0,57
1 640 000,00	U.S. TREASURY BONDS 2.00% 15/02/2050	USD	1 673 462,85	970 300,02	0,56
1 000 000,00	U.S. TREASURY NOTES 4.125% 31/07/2028	USD	919 051,99	965 970,09	0,55
1 200 000,00	U.S. TREASURY BONDS 3.00% 15/08/2048	USD	883 931,36	887 469,54	0,51
900 000,00	U.S. TREASURY NOTES 4.00% 30/06/2028	USD	822 718,56	865 958,86	0,50
900 000,00	U.S. TREASURY NOTES 2.875% 15/08/2028	USD	782 800,37	834 690,11	0,48
800 000,00	U.S. TREASURY NOTES 1.25% 29/02/2032	USD	652 618,35	707 421,54	0,40
800 000,00	U.S. TREASURY NOTES 1.25% 29/02/2032	USD	646 086,15	699 639,09	0,40
700 000,00	U.S. TREASURY BONDS 4.625% 15/02/2055	USD	688 387,05	687 642,40	0,39
618 234,00	U.S. TREASURY INFLATION-INDEXED NOTES 2.375% 15/10/2028	USD	586 374,35	617 699,62	0,35
900 000,00	U.S. TREASURY BONDS 1.75% 15/02/2045	USD	736 035,84	590 827,54	0,34
570 000,00	NEW JERSEY TRANSPORTATION TRUST FUND AUTHORITY 5.093% 15/06/2025	USD	524 982,54	548 894,94	0,31
500 000,00	U.S. TREASURY BONDS 2.75% 15/08/2042	USD	392 463,34	378 605,59	0,22
300 000,00	U.S. TREASURY BONDS 4.625% 15/05/2044	USD	286 414,97	291 977,02	0,17
400 000,00	U.S. TREASURY BONDS 2.375% 15/02/2045	USD	349 606,85	287 770,29	0,16
300 000,00	U.S. TREASURY BONDS 1.875% 15/02/2041	USD	245 703,86	203 996,30	0,12
200 000,00	U.S. TREASURY NOTES 0.625% 30/11/2027	USD	161 347,94	175 728,58	0,10
210 000,00	U.S. TREASURY BONDS 3.125% 15/08/2044	USD	244 258,97	164 519,90	0,09
200 000,00	U.S. TREASURY BONDS 2.25% 15/02/2055	USD	173 684,98	123 557,63	0,07
100 000,00	U.S. TREASURY NOTES 0.50% 29/02/2032	USD	80 287,78	87 789,17	0,05
100 000,00	U.S. TREASURY NOTES 0.375% 30/09/2027	USD	79 929,82	87 762,88	0,05
120 000,00	U.S. TREASURY BONDS 1.375% 15/02/2055	USD	100 338,21	59 882,79	0,03
80 000,00	U.S. TREASURY BONDS 3.00% 15/02/2049	USD	61 778,45	58 990,36	0,03
100 000,00	U.S. TREASURY BONDS 1.625% 15/11/2050	USD	84 608,56	53 290,24	0,03
30 000,00	U.S. TREASURY BONDS 2.25% 15/08/2049	USD	20 320,25	18 896,47	0,01
Multi-Utilities			3 299 364,62	3 362 354,15	1,93
750 000,00	NATIONAL GRID NORTH AMERICA, INC. 3.631% 03/09/2031	EUR	750 000,00	770 002,50	0,44

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

Interfund Bond US Plus

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
500 000,00	SOUTHERN CALIFORNIA EDISON CO. 2.75% 01/02/2032	USD	441 556,48	409 196,92	0,23
400 000,00	PACIFIC GAS & ELECTRIC CO. 5.80% 15/05/2034	USD	368 155,72	393 407,50	0,22
400 000,00	DUKE ENERGY FLORIDA LLC 2.50% 01/12/2029	USD	359 832,73	350 692,14	0,20
300 000,00	PACIFIC GAS & ELECTRIC CO. 6.95% 15/03/2034	USD	278 514,67	316 150,81	0,18
300 000,00	NEXTERA ENERGY CAPITAL HOLDINGS, INC. 2.25% 01/06/2030	USD	274 711,82	254 001,80	0,15
200 000,00	BLACK HILLS CORP. 6.15% 15/05/2034	USD	185 328,68	203 092,21	0,12
200 000,00	SOUTHERN CALIFORNIA EDISON CO. 4.90% 01/06/2026	USD	183 849,54	192 399,91	0,11
200 000,00	ENTERGY MISSISSIPPI LLC 5.00% 01/09/2033	USD	182 452,74	192 061,45	0,11
200 000,00	VIRGINIA ELECTRIC & POWER CO. 5.35% 15/01/2054	USD	182 292,60	184 096,07	0,11
100 000,00	DTE ENERGY CO. 5.10% 01/03/2029	USD	92 669,64	97 252,84	0,06
Finance			3 056 594,34	3 241 275,37	1,86
500 000,00	ARES MANAGEMENT CORP. 6.375% 10/11/2028	USD	467 018,97	506 571,87	0,29
500 000,00	INVITATION HOMES OPERATING PARTNERSHIP LP 2.70% 15/01/2034	USD	430 564,05	393 259,43	0,22
300 000,00	JEFFERIES FINANCIAL GROUP, INC. 6.20% 14/04/2034	USD	279 778,53	300 129,66	0,17
300 000,00	AMERICAN TOWER CORP. 3.55% 15/07/2027	USD	259 123,81	281 604,67	0,16
200 000,00	ASSURED GUARANTY U.S. HOLDINGS, INC. 6.125% 15/09/2028	USD	182 381,88	201 746,06	0,12
200 000,00	ATHENE HOLDING LTD. 5.875% 15/01/2034	USD	182 065,06	197 713,37	0,11
200 000,00	EPR PROPERTIES 4.50% 01/04/2025	USD	180 673,05	192 309,52	0,11
200 000,00	SANTANDER HOLDINGS USA, INC. 4.50% 17/07/2025	USD	170 941,09	192 009,52	0,11
200 000,00	SYNCHRONY FINANCIAL 4.50% 23/07/2025	USD	167 912,25	191 999,91	0,11
200 000,00	OMEGA HEALTHCARE INVESTORS, INC. 4.75% 15/01/2028	USD	181 869,70	191 940,29	0,11
100 000,00	LXP INDUSTRIAL TRUST 6.75% 15/11/2028	USD	93 631,91	101 919,18	0,06
100 000,00	CBRE SERVICES, INC. 5.95% 15/08/2034	USD	90 051,38	100 655,72	0,06
100 000,00	BROWN & BROWN, INC. 5.65% 11/06/2034	USD	91 675,59	98 407,65	0,06
100 000,00	CNA FINANCIAL CORP. 5.50% 15/06/2033	USD	88 542,12	98 373,03	0,06
100 000,00	HEALTHPEAK OP LLC 5.375% 15/02/2035	USD	95 522,74	96 895,15	0,06
100 000,00	ARTHUR J GALLAGHER & CO. 5.15% 15/02/2035	USD	94 842,21	95 740,34	0,05
Consumer Retail			1 745 764,60	1 781 642,85	1,02
450 000,00	GLOBAL PAYMENTS, INC. 5.40% 15/08/2032	USD	439 685,35	440 852,67	0,25
300 000,00	ORACLE CORP. 6.125% 03/08/2065	USD	286 776,62	294 700,82	0,17
300 000,00	FORD MOTOR CREDIT CO. LLC 6.125% 08/03/2034	USD	275 666,57	281 480,63	0,16
200 000,00	PVH CORP. 4.125% 16/07/2029	EUR	199 606,00	205 584,00	0,12
200 000,00	FORD MOTOR CREDIT CO. LLC 2.70% 10/08/2026	USD	175 853,69	185 382,60	0,11
200 000,00	LAS VEGAS SANDS CORP. 3.90% 08/08/2029	USD	181 867,82	181 782,61	0,10
100 000,00	EQUIFAX, INC. 4.80% 15/09/2029	USD	91 449,53	96 277,84	0,06
100 000,00	SYSTEM ENERGY RESOURCES, INC. 5.30% 15/12/2034	USD	94 859,02	95 581,68	0,05
Basic Goods			459 539,68	491 219,96	0,28
200 000,00	PHILIP MORRIS INTERNATIONAL, INC. 5.125% 13/02/2031	USD	182 741,43	195 828,75	0,11
100 000,00	TYSON FOODS, INC. 5.70% 15/03/2034	USD	92 128,90	99 111,49	0,06
100 000,00	TYSON FOODS, INC. 5.40% 15/03/2029	USD	92 148,28	98 351,88	0,06
100 000,00	PHILIP MORRIS INTERNATIONAL, INC. 5.125% 15/02/2030	USD	92 521,07	97 927,84	0,05
Raw materials			454 551,39	476 369,00	0,27
200 000,00	PACIFICORP 5.45% 15/02/2034	USD	183 065,53	193 972,98	0,11
200 000,00	DEVON ENERGY CORP. 5.20% 15/09/2034	USD	180 688,74	186 997,99	0,11
100 000,00	WILLIAMS COS., INC. 5.15% 15/03/2034	USD	90 797,12	95 398,03	0,05
Telecommunication			296 740,85	283 955,63	0,16
300 000,00	T-MOBILE USA, INC. 3.75% 15/04/2027	USD	296 740,85	283 955,63	0,16
Energy			181 447,64	191 336,45	0,11
200 000,00	KINDER MORGAN, INC. 5.20% 01/06/2033	USD	181 447,64	191 336,45	0,11
Health			183 085,44	191 095,10	0,11
100 000,00	ZIMMER BIOMET HOLDINGS, INC. 5.20% 15/09/2034	USD	91 674,50	96 302,84	0,06
100 000,00	HCA, INC. 5.95% 15/09/2054	USD	91 410,94	94 792,26	0,05

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Interfund Bond US Plus

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SOUTH AFRICA			2 279 279,44	2 251 486,33	1,29
Government			2 279 279,44	2 251 486,33	1,29
46 500 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 8.875% 28/02/2035	ZAR	2 191 104,47	2 164 641,68	1,24
2 000 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 8.50% 31/01/2037	ZAR	88 174,97	86 844,65	0,05
GERMANY			1 936 590,00	1 940 762,00	1,11
Multi-Utilities			998 149,00	1 029 533,00	0,59
500 000,00	EUROGRID GMBH 3.915% 01/02/2034	EUR	500 000,00	518 450,00	0,30
300 000,00	E.ON SE 3.75% 15/01/2036	EUR	298 149,00	308 145,00	0,18
200 000,00	EUROGRID GMBH 3.732% 18/10/2035	EUR	200 000,00	202 938,00	0,11
Consumer Retail			938 441,00	911 229,00	0,52
500 000,00	VOLKSWAGEN LEASING GMBH 3.875% 11/10/2028	EUR	499 025,00	512 965,00	0,29
400 000,00	VOLKSWAGEN BANK GMBH 2.50% 31/07/2026	EUR	439 416,00	398 264,00	0,23
NETHERLANDS			1 589 261,63	1 610 214,06	0,92
Health			599 472,00	601 494,00	0,34
600 000,00	AMERICAN MEDICAL SYSTEMS EUROPE BV 3.00% 08/03/2031	EUR	599 472,00	601 494,00	0,34
Multi-Utilities			498 805,00	507 625,00	0,29
500 000,00	ENBW INTERNATIONAL FINANCE BV 3.75% 20/11/2035	EUR	498 805,00	507 625,00	0,29
Industries			490 984,63	501 095,06	0,29
300 000,00	DSV FINANCE BV 3.25% 06/11/2030	EUR	298 713,00	303 474,00	0,18
200 000,00	EMBRAER NETHERLANDS FINANCE BV 5.98% 11/02/2035	USD	192 271,63	197 621,06	0,11
ROMANIA			1 160 292,00	1 188 230,93	0,68
Government			1 160 292,00	1 188 230,93	0,68
500 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 3.00% 27/02/2027	USD	438 039,00	462 533,43	0,26
550 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 2.00% 14/04/2033	EUR	423 090,00	422 559,50	0,24
200 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 5.25% 10/03/2030	EUR	199 648,00	204 534,00	0,12
100 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 5.25% 30/05/2032	EUR	99 515,00	98 604,00	0,06
CAYMAN ISLANDS			1 076 037,27	1 144 364,84	0,65
Finance			1 076 037,27	1 144 364,84	0,65
600 000,00	SUCI SECOND INVESTMENT CO. 6.00% 25/10/2028	USD	566 967,05	598 765,10	0,34
400 000,00	GACI FIRST INVESTMENT CO. 5.375% 29/01/2054	USD	318 287,54	351 415,22	0,20
200 000,00	GACI FIRST INVESTMENT CO. 5.25% 29/01/2030	USD	190 782,68	194 184,52	0,11
LUXEMBOURG			1 190 405,71	1 137 398,28	0,65
Finance			1 190 405,71	1 137 398,28	0,65
600 000,00	LOGICOR FINANCING SARL 3.25% 13/11/2028	EUR	656 680,00	600 132,00	0,34
300 000,00	CBRE GLOBAL INVESTORS OPEN-ENDED FUNDS SCA SICAV-SIF-PAN EUROPEAN CORE FUND 4.75% 27/03/2034	EUR	299 859,00	323 211,00	0,19
200 000,00	LOGICOR FINANCING SARL 2.75% 15/01/2030	GBP	233 866,71	214 055,28	0,12
HUNGARY			996 159,00	1 042 448,00	0,60
Government			996 159,00	1 042 448,00	0,60
400 000,00	MAGYAR EXPORT-IMPORT BANK ZRT 4.50% 27/11/2031	EUR	397 464,00	410 324,00	0,24
300 000,00	MAGYAR EXPORT-IMPORT BANK ZRT 6.00% 16/05/2029	EUR	298 872,00	326 979,00	0,19
300 000,00	HUNGARY GOVERNMENT INTERNATIONAL BONDS 4.50% 16/06/2034	EUR	299 823,00	305 145,00	0,17
MEXICO			1 136 785,12	1 015 278,37	0,58
Government			1 136 785,12	1 015 278,37	0,58
10 494 586,25	MEXICO UDIBONOS 2.75% 27/11/2031	MXN	481 975,96	423 923,34	0,24
5 037 401,40	MEXICO UDIBONOS 4.00% 24/08/2034	MXN	259 561,04	216 511,60	0,12
200 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 6.338% 04/05/2053	USD	182 170,56	178 853,76	0,10
3 274 310,91	MEXICO UDIBONOS 4.00% 30/11/2028	MXN	161 236,37	147 152,13	0,09
1 091 436,97	MEXICO UDIBONOS 3.00% 03/12/2026	MXN	51 841,19	48 837,54	0,03

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Interfund Bond US Plus

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED KINGDOM			999 309,57	946 470,30	0,54
Finance			465 392,24	395 227,40	0,23
400 000,00	DERWENT LONDON PLC 1.875% 17/11/2031	GBP	465 392,24	395 227,40	0,23
Basic Goods			298 725,00	299 079,00	0,17
300 000,00	IMPERIAL BRANDS FINANCE PLC 3.875% 12/02/2034	EUR	298 725,00	299 079,00	0,17
Consumer Retail			235 192,33	252 163,90	0,14
200 000,00	YORKSHIRE WATER FINANCE PLC 6.375% 18/11/2034	GBP	235 192,33	252 163,90	0,14
SAUDI ARABIA			875 547,09	887 413,21	0,51
Government			691 992,00	693 546,00	0,40
700 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 3.75% 05/03/2037	EUR	691 992,00	693 546,00	0,40
Raw materials			183 555,09	193 867,21	0,11
200 000,00	SAUDI ARABIAN OIL CO. 5.25% 17/07/2034	USD	183 555,09	193 867,21	0,11
SUPRANATIONAL			811 440,00	815 456,00	0,47
Government			811 440,00	815 456,00	0,47
800 000,00	EUROPEAN UNION 2.875% 05/10/2029	EUR	811 440,00	815 456,00	0,47
SWEDEN			795 764,00	779 120,00	0,45
Finance			795 764,00	779 120,00	0,45
400 000,00	EQT AB 2.375% 06/04/2028	EUR	398 124,00	394 324,00	0,23
400 000,00	EQT AB 2.875% 06/04/2032	EUR	397 640,00	384 796,00	0,22
ISRAEL			754 183,30	670 331,88	0,38
Government			754 183,30	670 331,88	0,38
300 000,00	STATE OF ISRAEL 3.80% 13/05/2060	USD	277 456,50	193 644,14	0,11
200 000,00	ISRAEL GOVERNMENT INTERNATIONAL BONDS 5.625% 19/02/2035	USD	189 557,98	193 499,91	0,11
200 000,00	ISRAEL GOVERNMENT INTERNATIONAL BONDS 4.125% 17/01/2048	USD	166 132,44	150 048,00	0,08
500 000,00	ISRAEL GOVERNMENT BOND 1.75% 31/08/2025	ILS	121 036,38	133 139,83	0,08
SWITZERLAND			550 461,08	587 292,99	0,34
Finance			550 461,08	587 292,99	0,34
300 000,00	UBS AG 5.65% 11/09/2028	USD	280 140,19	298 574,86	0,17
300 000,00	UBS GROUP AG 4.55% 17/04/2026	USD	270 320,89	288 718,13	0,17
IRELAND			471 941,28	490 248,80	0,28
Finance			279 724,52	295 289,28	0,17
300 000,00	AERCAP IRELAND CAPITAL DAC VIA AERCAP GLOBAL AVIATION TRUST 6.10% 15/01/2027	USD	279 724,52	295 289,28	0,17
Industries			192 216,76	194 959,52	0,11
200 000,00	CRH SMW FINANCE DAC 5.125% 09/01/2030	USD	192 216,76	194 959,52	0,11
BULGARIA			441 379,35	466 980,55	0,27
Government			441 379,35	466 980,55	0,27
500 000,00	BULGARIA GOVERNMENT INTERNATIONAL BONDS 5.00% 05/03/2037	USD	441 379,35	466 980,55	0,27
CHILE			448 201,42	464 134,39	0,26
Government			448 201,42	464 134,39	0,26
500 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 2.75% 31/01/2027	USD	448 201,42	464 134,39	0,26
SERBIA			383 625,00	452 815,00	0,26
Government			383 625,00	452 815,00	0,26
500 000,00	SERBIA INTERNATIONAL BONDS 1.00% 23/09/2028	EUR	383 625,00	452 815,00	0,26
AUSTRIA			401 000,00	417 884,00	0,24
Computing and IT			401 000,00	417 884,00	0,24
400 000,00	AMS-OSRAM AG 10.50% 30/03/2029	EUR	401 000,00	417 884,00	0,24
PERU			357 034,44	398 138,54	0,23
Government			357 034,44	398 138,54	0,23
1 400 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 6.95% 12/08/2031	PEN	357 034,44	398 138,54	0,23

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Interfund Bond US Plus

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
AUSTRALIA			298 941,00	313 128,00	0,18
Finance			298 941,00	313 128,00	0,18
300 000,00	GOODMAN AUSTRALIA FINANCE PTY. LTD. 4.25% 03/05/2030	EUR	298 941,00	313 128,00	0,18
JERSEY			297 786,00	304 320,00	0,17
Industries			297 786,00	304 320,00	0,17
300 000,00	HEATHROW FUNDING LTD. 3.875% 16/01/2036	EUR	297 786,00	304 320,00	0,17
POLAND			273 300,27	287 659,48	0,16
Government			273 300,27	287 659,48	0,16
200 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 5.125% 18/09/2034	USD	182 480,82	191 674,91	0,11
100 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 4.625% 18/03/2029	USD	90 819,45	95 984,57	0,05
TURKEY			182 646,29	198 494,14	0,11
Government			182 646,29	198 494,14	0,11
200 000,00	TURKIYE GOVERNMENT INTERNATIONAL BOND 7.625% 15/05/2034	USD	182 646,29	198 494,14	0,11
CANADA			187 043,68	198 132,60	0,11
Raw materials			187 043,68	198 132,60	0,11
200 000,00	ENBRIDGE, INC. 5.70% 08/03/2033	USD	187 043,68	198 132,60	0,11
ITALY			198 266,00	192 606,00	0,11
Basic Goods			198 266,00	192 606,00	0,11
200 000,00	MUNDYS SPA 1.875% 12/02/2028	EUR	198 266,00	192 606,00	0,11
QATAR			161 492,20	187 336,45	0,11
Government			161 492,20	187 336,45	0,11
200 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 5.103% 23/04/2048	USD	161 492,20	187 336,45	0,11
COLOMBIA			91 079,90	95 438,42	0,05
Energy			91 079,90	95 438,42	0,05
100 000,00	ECOPETROL SA 8.375% 19/01/2036	USD	91 079,90	95 438,42	0,05
Floating Rate Notes			5 054 164,83	5 362 009,54	3,07
UNITED KINGDOM			1 951 177,15	2 056 657,59	1,18
Finance			1 660 323,95	1 761 437,54	1,01
289 493,19	STANLINGTON NO. 2 PLC FRN 12/06/2045	GBP	348 653,49	350 877,80	0,20
300 000,00	BARCLAYS PLC FRN 08/05/2035	EUR	300 000,00	313 542,00	0,18
300 000,00	BARCLAYS PLC FRN 12/03/2030	USD	275 950,80	295 762,36	0,17
200 000,00	BARCLAYS PLC FRN 13/09/2034	USD	180 003,86	208 867,21	0,12
200 000,00	LLOYDS BANKING GROUP PLC FRN 06/03/2029	USD	188 652,60	198 271,06	0,12
200 000,00	NATWEST GROUP PLC FRN 01/03/2035	USD	184 306,40	197 711,44	0,11
200 000,00	LLOYDS BANKING GROUP PLC FRN 05/01/2035	USD	182 756,80	196 405,67	0,11
Consumer Retail			290 853,20	295 220,05	0,17
300 000,00	SANTANDER U.K. GROUP HOLDINGS PLC FRN 15/04/2031	USD	290 853,20	295 220,05	0,17
UNITED STATES			1 895 278,76	2 029 515,77	1,16
Finance			1 895 278,76	2 029 515,77	1,16
600 000,00	MORGAN STANLEY FRN 01/11/2034	USD	564 998,40	632 636,23	0,36
500 000,00	WELLS FARGO & CO. FRN 04/05/2030	EUR	450 134,00	475 750,00	0,27
300 000,00	ATHENE GLOBAL FUNDING FRN 23/02/2027	EUR	299 655,00	301 398,00	0,17
270 163,89	SLM PRIVATE CREDIT STUDENT LOAN TRUST FRN 15/06/2039	USD	236 166,82	252 136,48	0,15
200 000,00	MORGAN STANLEY FRN 21/03/2035	EUR	200 000,00	206 896,00	0,12
166 317,48	NAVIENT PRIVATE EDUCATION LOAN TRUST FRN 16/07/2040	USD	144 324,54	160 699,06	0,09
IRELAND			500 000,00	501 375,00	0,29
Finance			500 000,00	501 375,00	0,29
500 000,00	GROSVENOR PLACE CLO DAC -A- FRN 15/01/2039	EUR	500 000,00	501 375,00	0,29

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Interfund Bond US Plus

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SWITZERLAND			345 917,50	374 097,92	0,21
Finance			345 917,50	374 097,92	0,21
300 000,00	UBS GROUP AG FRN 30/09/2027	GBP	345 917,50	374 097,92	0,21
NETHERLANDS			177 824,22	203 007,59	0,12
Finance			177 824,22	203 007,59	0,12
200 000,00	ING GROEP NV FRN 11/09/2034	USD	177 824,22	203 007,59	0,12
SPAIN			183 967,20	197 355,67	0,11
Finance			183 967,20	197 355,67	0,11
200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 13/03/2035	USD	183 967,20	197 355,67	0,11
Zero-Coupon Bonds			16 262 244,86	16 389 673,41	9,38
UNITED STATES			15 866 806,41	15 981 085,30	9,15
Government			15 866 806,41	15 981 085,30	9,15
13 400 000,00	U.S. TREASURY BILLS 0.00% 03/04/2025	USD	12 738 632,61	12 837 582,96	7,35
3 300 000,00	U.S. TREASURY BILLS 0.00% 22/05/2025	USD	3 128 173,80	3 143 502,34	1,80
BRAZIL			395 438,45	408 588,11	0,23
Government			395 438,45	408 588,11	0,23
2 700 000,00	BRAZIL LETRAS DO TESOURO NACIONAL 0.00% 01/10/2025	BRL	395 438,45	408 588,11	0,23
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			56 637 132,77	59 060 403,43	33,80
Ordinary Bonds			44 345 617,98	46 031 803,23	26,34
UNITED STATES			41 891 972,19	43 401 457,00	24,83
Finance			32 981 033,44	34 799 080,20	19,91
7 784 691,78	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/11/2053	USD	6 519 669,30	7 023 295,40	4,02
4 575 211,42	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/03/2053	USD	3 831 733,76	4 138 859,64	2,37
3 512 242,44	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/02/2052	USD	3 120 768,72	2 942 966,30	1,68
2 932 727,42	FEDERAL HOME LOAN MORTGAGE CORP. 5.00% 01/03/2053	USD	2 611 158,75	2 779 217,83	1,59
2 738 430,18	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION 3.00% 20/03/2052	USD	2 231 180,52	2 341 406,71	1,34
2 310 576,30	FEDERAL HOME LOAN MORTGAGE CORP. 5.00% 01/11/2053	USD	2 049 229,96	2 186 068,96	1,25
1 982 412,21	FEDERAL HOME LOAN MORTGAGE CORP. 5.00% 01/03/2053	USD	1 765 044,00	1 877 420,09	1,07
1 916 708,56	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/08/2052	USD	1 706 544,66	1 815 184,61	1,04
1 864 795,37	FEDERAL HOME LOAN MORTGAGE CORP. 5.00% 01/03/2053	USD	1 660 323,72	1 767 745,55	1,01
1 062 324,16	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION 4.50% 20/12/2053	USD	920 102,33	986 277,41	0,56
989 893,63	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/05/2053	USD	881 353,47	938 928,89	0,54
890 890,68	FEDERAL HOME LOAN MORTGAGE CORP. 5.00% 01/06/2052	USD	793 206,01	844 386,98	0,48
539 916,55	FEDERAL HOME LOAN MORTGAGE CORP. 4.00% 01/08/2053	USD	452 179,41	487 109,00	0,28
500 000,00	METROPOLITAN LIFE GLOBAL FUNDING I 4.30% 25/08/2029	USD	493 134,14	474 418,04	0,27
500 000,00	RGA GLOBAL FUNDING 2.00% 30/11/2026	USD	444 374,05	460 836,32	0,26
400 000,00	BROOKFIELD CAPITAL FINANCE LLC 6.087% 14/06/2033	USD	373 570,00	404 295,96	0,23
300 000,00	BLUE OWL FINANCE LLC 6.25% 18/04/2034	USD	276 267,25	301 150,82	0,17
300 000,00	MORGAN STANLEY DIRECT LENDING FUND 6.15% 17/05/2029	USD	296 670,00	293 596,01	0,17
300 000,00	EQUINIX, INC. 2.90% 18/11/2026	USD	279 137,98	280 655,63	0,16
200 000,00	AVIATION CAPITAL GROUP LLC 6.375% 15/07/2030	USD	183 990,71	202 953,75	0,12
200 000,00	TPG OPERATING GROUP II LP 5.875% 05/03/2034	USD	184 637,93	199 119,14	0,11
200 000,00	F&G GLOBAL FUNDING 5.875% 10/06/2027	USD	183 947,09	196 292,21	0,11
200 000,00	GLP CAPITAL LP VIA GLP FINANCING II, INC. 6.25% 15/09/2054	USD	183 587,14	196 176,83	0,11
200 000,00	EQUITABLE HOLDINGS, INC. 4.35% 20/04/2028	USD	166 311,64	190 178,75	0,11
200 000,00	GOODMAN U.S. FINANCE THREE LLC 3.70% 15/03/2028	USD	166 683,66	186 242,22	0,11
192 782,11	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/03/2053	USD	171 643,86	182 594,81	0,10
150 000,00	JACKSON NATIONAL LIFE GLOBAL FUNDING 5.35% 13/01/2030	USD	144 177,00	147 350,41	0,08
150 000,00	GA GLOBAL FUNDING TRUST 5.20% 09/12/2031	USD	142 209,07	143 792,24	0,08

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

Interfund Bond US Plus

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
100 000,00	FREEDOM MORTGAGE CORP. 12.00% 01/10/2028	USD	91 885,09	104 585,53	0,06
100 000,00	CANTOR FITZGERALD LP 7.20% 12/12/2028	USD	92 365,96	102 147,07	0,06
100 000,00	ATHENE GLOBAL FUNDING 5.684% 23/02/2026	USD	92 391,60	97 207,65	0,06
100 000,00	GLP CAPITAL LP VIA GLP FINANCING II, INC. 5.25% 01/06/2025	USD	87 006,47	96 153,80	0,06
100 000,00	HOST HOTELS & RESORTS LP 5.50% 15/04/2035	USD	90 085,54	95 542,26	0,06
86 190,81	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/12/2053	USD	76 441,88	81 562,17	0,05
82 082,69	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION 5.00% 20/07/2049	USD	80 423,55	79 574,86	0,05
53 384,06	FEDERAL HOME LOAN MORTGAGE CORP. 3.50% 01/08/2048	USD	45 618,68	47 126,35	0,03
37 994,23	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/12/2039	USD	29 364,76	35 399,36	0,02
37 235,64	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/08/2039	USD	28 778,50	34 692,58	0,02
31 995,38	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/07/2052	USD	26 796,08	28 894,85	0,02
6 862,03	FEDERAL HOME LOAN MORTGAGE CORP. 3.50% 01/09/2035	USD	5 863,85	6 256,34	0,00
1 520,73	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/07/2039	USD	1 175,35	1 416,87	0,00
Multi-Utilities			3 291 108,51	3 295 079,38	1,89
900 000,00	PACIFIC GAS & ELECTRIC CO. 4.95% 01/07/2050	USD	834 649,41	746 454,45	0,43
500 000,00	BROOKLYN UNION GAS CO. 6.415% 18/07/2054	USD	458 001,50	516 442,06	0,30
540 000,00	DUKE ENERGY PROGRESS LLC 3.40% 01/04/2032	USD	490 509,94	474 851,89	0,27
500 000,00	SOUTHWEST GAS CORP. 4.05% 15/03/2032	USD	448 386,76	451 624,78	0,26
500 000,00	ONCOR ELECTRIC DELIVERY CO. LLC 4.95% 15/09/2052	USD	432 526,22	437 860,37	0,25
300 000,00	AES CORP. 3.30% 15/07/2025	USD	277 353,32	286 569,09	0,16
300 000,00	AEP TEXAS, INC. 3.95% 01/06/2028	USD	258 397,56	282 008,52	0,16
100 000,00	NEW YORK STATE ELECTRIC & GAS CORP. 5.65% 15/08/2028	USD	91 283,80	99 268,22	0,06
Consumer Retail			1 981 951,28	2 019 602,39	1,16
574 148,35	UNITED AIRLINES PASS-THROUGH TRUST 4.30% 15/08/2025	USD	535 229,81	550 365,09	0,31
467 431,51	BRITISH AIRWAYS PASS-THROUGH TRUST 3.30% 15/12/2032	USD	411 029,83	416 881,29	0,24
467 608,68	AMERICAN AIRLINES PASS-THROUGH TRUST 2.875% 11/07/2034	USD	402 659,69	394 319,82	0,23
230 500,72	JETBLUE PASS-THROUGH TRUST 2.95% 15/05/2028	USD	207 798,69	201 911,88	0,12
182 731,83	DELTA AIR LINES PASS-THROUGH TRUST 2.00% 10/06/2028	USD	147 180,22	164 720,36	0,09
104 937,55	AMERICAN AIRLINES PASS-THROUGH TRUST 3.375% 01/05/2027	USD	92 152,15	97 503,08	0,06
100 000,00	HYUNDAI CAPITAL AMERICA 5.65% 26/06/2026	USD	91 056,12	97 340,34	0,06
100 000,00	MARRIOTT INTERNATIONAL, INC. 5.10% 15/04/2032	USD	94 844,77	96 560,53	0,05
Government			1 796 016,92	1 475 982,92	0,84
1 200 000,00	U.S. TREASURY BONDS 2.875% 15/05/2043	USD	1 210 079,83	916 856,54	0,52
600 000,00	U.S. TREASURY BONDS 3.125% 15/02/2043	USD	511 906,61	477 538,84	0,27
78 571,42	STATE OF ILLINOIS 7.35% 01/07/2035	USD	74 030,48	81 587,54	0,05
Computing and IT			1 274 251,05	1 244 938,34	0,71
500 000,00	NETAPP, INC. 2.70% 22/06/2030	USD	440 190,07	431 619,99	0,25
500 000,00	BROADCOM, INC. 3.419% 15/04/2033	USD	435 441,56	429 600,76	0,24
360 000,00	MICRON TECHNOLOGY, INC. 2.703% 15/04/2032	USD	310 304,88	297 134,86	0,17
108 000,00	BROADCOM, INC. 3.137% 15/11/2035	USD	88 314,54	86 582,73	0,05
Health			385 932,28	374 753,67	0,21
400 000,00	BAYER U.S. FINANCE II LLC 4.375% 15/12/2028	USD	385 932,28	374 753,67	0,21
Industries			91 913,03	97 897,07	0,06
100 000,00	BERRY GLOBAL, INC. 5.50% 15/04/2028	USD	91 913,03	97 897,07	0,06
Basic Goods			89 765,68	94 123,03	0,05
100 000,00	MONDELEZ INTERNATIONAL, INC. 4.75% 28/08/2034	USD	89 765,68	94 123,03	0,05
ITALY			1 040 003,73	1 132 507,73	0,65
Finance			642 895,73	718 647,73	0,41
300 000,00	INTESA SANPAOLO SPA 6.625% 20/06/2033	USD	278 953,26	309 438,31	0,18
200 000,00	INTESA SANPAOLO SPA 7.20% 28/11/2033	USD	182 642,80	214 469,13	0,12
200 000,00	CASSA DEPOSITI E PRESTITI SPA 5.75% 05/05/2026	USD	181 299,67	194 740,29	0,11

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Interfund Bond US Plus

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			397 108,00	413 860,00	0,24
400 000,00	ENI SPA 3.875% 15/01/2034	EUR	397 108,00	413 860,00	0,24
CAYMAN ISLANDS			417 839,75	450 139,21	0,26
Finance			417 839,75	450 139,21	0,26
500 000,00	AVOLON HOLDINGS FUNDING LTD. 2.528% 18/11/2027	USD	417 839,75	450 139,21	0,26
CANADA			369 351,87	387 229,81	0,22
Consumer Retail			190 338,80	194 389,33	0,11
100 000,00	TORONTO-DOMINION BANK 5.298% 30/01/2032	USD	95 927,90	98 017,26	0,06
100 000,00	TORONTO-DOMINION BANK 4.783% 17/12/2029	USD	94 410,90	96 372,07	0,05
Computing and IT			179 013,07	192 840,48	0,11
210 000,00	CGI, INC. 1.45% 14/09/2026	USD	179 013,07	192 840,48	0,11
BRAZIL			274 863,50	292 802,74	0,17
Finance			274 863,50	292 802,74	0,17
300 000,00	BANCO BTG PACTUAL SA 6.25% 08/04/2029	USD	274 863,50	292 802,74	0,17
MEXICO			179 918,07	200 719,13	0,11
Energy			179 918,07	200 719,13	0,11
200 000,00	PETROLEOS MEXICANOS 10.00% 07/02/2033	USD	179 918,07	200 719,13	0,11
PERU			171 668,87	166 947,61	0,10
Government			171 668,87	166 947,61	0,10
600 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 6.35% 12/08/2028	PEN	171 668,87	166 947,61	0,10
Floating Rate Notes			12 232 250,89	12 959 030,03	7,42
UNITED STATES			9 578 417,99	10 178 353,41	5,82
Finance			9 394 365,99	9 985 016,96	5,71
1 880 931,91	FEDERAL HOME LOAN MORTGAGE CORP. FRN 01/07/2054	USD	1 748 272,02	1 839 775,33	1,05
1 808 000,75	FEDERAL HOME LOAN MORTGAGE CORP. FRN 01/01/2054	USD	1 680 484,60	1 768 865,56	1,01
922 222,00	FEDERAL HOME LOAN MORTGAGE CORP. FRN 01/06/2054	USD	857 178,80	902 042,90	0,52
600 000,00	WELLS FARGO & CO. FRN 25/07/2034	USD	533 974,20	588 922,79	0,34
500 000,00	CAPITAL ONE FINANCIAL CORP. FRN 30/10/2031	USD	472 634,50	538 480,51	0,31
500 000,00	GOLDMAN SACHS GROUP, INC. FRN 23/07/2030	USD	459 601,00	484 081,50	0,28
500 000,00	FEDERAL HOME LOAN MORTGAGE CORP. MULTICLASS CERTIFICATES FRN 25/09/2033	USD	456 881,07	481 077,22	0,28
497 076,00	FEDERAL HOME LOAN MORTGAGE CORP. REMICS FRN 25/03/2055	USD	476 477,23	480 349,61	0,27
400 000,00	BANK OF AMERICA CORP. FRN 25/04/2029	USD	366 752,26	390 015,20	0,22
300 000,00	DISCOVER FINANCIAL SERVICES FRN 02/11/2034	USD	282 499,20	334 494,07	0,19
327 988,42	FEDERAL NATIONAL MORTGAGE ASSOCIATION REMICS FRN 25/12/2047	USD	302 541,50	318 975,96	0,18
300 000,00	JPMORGAN CHASE & CO. FRN 01/06/2034	USD	278 745,60	293 861,40	0,17
200 000,00	CITIZENS FINANCIAL GROUP, INC. FRN 23/07/2032	USD	183 234,00	196 709,52	0,11
200 000,00	U.S. BANCORP FRN 12/02/2036	USD	191 911,00	194 761,45	0,11
200 000,00	ALLY FINANCIAL, INC. FRN 26/07/2035	USD	183 739,00	194 551,83	0,11
198 554,59	ASHFORD HOSPITALITY TRUST FRN 15/04/2035	USD	173 963,65	189 526,33	0,11
100 000,00	ALLY FINANCIAL, INC. FRN 03/01/2030	USD	93 070,90	100 935,53	0,06
100 000,00	SANTANDER HOLDINGS USA, INC. FRN 09/03/2029	USD	94 357,33	99 984,57	0,06
100 000,00	MORGAN STANLEY FRN 18/04/2030	USD	94 015,90	99 055,72	0,06
100 000,00	SYNCHRONY FINANCIAL FRN 02/08/2030	USD	92 549,70	98 173,03	0,06
100 000,00	AMERICAN EXPRESS CO. FRN 30/01/2031	USD	95 927,90	97 390,34	0,06
100 000,00	AMERICAN EXPRESS CO. FRN 16/02/2028	USD	92 872,10	97 203,80	0,06
80 000,00	GOLDMAN SACHS GROUP, INC. FRN 28/01/2036	USD	76 919,36	78 333,81	0,04
44 981,81	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST FRN 25/09/2034	USD	39 943,16	42 389,39	0,02
25 380,97	GSR MORTGAGE LOAN TRUST FRN 25/01/2035	USD	21 902,31	24 018,60	0,01
25 128,00	MORTGAGEIT TRUST FRN 25/10/2035	USD	20 410,19	23 917,31	0,01

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Interfund Bond US Plus

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
26 026,15	WAMU MORTGAGE PASS-THROUGH CERTIFICATES TRUST FRN 25/03/2035	USD	20 560,05	23 868,24	0,01
3 568,31	MORGAN STANLEY MORTGAGE LOAN TRUST FRN 25/11/2034	USD	2 947,46	3 255,44	0,00
Multi-Utilities			184 052,00	193 336,45	0,11
200 000,00	PINNACLE WEST CAPITAL CORP. FRN 10/06/2026	USD	184 052,00	193 336,45	0,11
CAYMAN ISLANDS			815 072,17	820 190,41	0,47
Finance			815 072,17	820 190,41	0,47
604 144,20	CIFC FUNDING LTD. FRN 18/07/2031	USD	589 024,58	582 052,11	0,33
247 367,43	VENTURE XXVII CLO LTD. FRN 20/07/2030	USD	226 047,59	238 138,30	0,14
FRANCE			483 147,71	496 634,38	0,28
Finance			483 147,71	496 634,38	0,28
250 000,00	BPCE SA FRN 14/01/2036	USD	246 539,25	250 968,63	0,14
250 000,00	BPCE SA FRN 30/05/2035	USD	236 608,46	245 665,75	0,14
ITALY			434 588,39	474 744,96	0,27
Finance			434 588,39	474 744,96	0,27
500 000,00	UNICREDIT SPA FRN 22/09/2026	USD	434 588,39	474 744,96	0,27
SWITZERLAND			389 697,57	415 038,26	0,24
Finance			389 697,57	415 038,26	0,24
400 000,00	UBS GROUP AG FRN 12/08/2033	USD	389 697,57	415 038,26	0,24
SPAIN			186 776,20	210 007,59	0,12
Finance			186 776,20	210 007,59	0,12
200 000,00	CAIXABANK SA FRN 13/09/2034	USD	186 776,20	210 007,59	0,12
BELGIUM			191 070,93	205 517,21	0,12
Finance			191 070,93	205 517,21	0,12
200 000,00	KBC GROUP NV FRN 21/09/2034	USD	191 070,93	205 517,21	0,12
CANADA			96 149,20	97 503,80	0,06
Consumer Retail			96 149,20	97 503,80	0,06
100 000,00	ROYAL BANK OF CANADA FRN 04/02/2031	USD	96 149,20	97 503,80	0,06
JERSEY			57 330,73	61 040,01	0,04
Finance			57 330,73	61 040,01	0,04
63 375,36	SARANAC CLO III LTD. FRN 22/06/2030	USD	57 330,73	61 040,01	0,04
Zero-Coupon Bonds			59 263,90	69 570,17	0,04
UNITED STATES			59 263,90	69 570,17	0,04
Government			59 263,90	69 570,17	0,04
120 000,00	U.S. TREASURY STRIPS COUPON 0.00% 15/02/2042	USD	44 649,49	52 331,13	0,03
40 000,00	U.S. TREASURY STRIPS COUPON 0.00% 15/05/2042	USD	14 614,41	17 239,04	0,01
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			4 184 786,11	4 461 273,29	2,55
Ordinary Bonds			2 526 874,39	2 713 062,42	1,55
PERU			1 311 465,41	1 481 896,82	0,85
Government			1 311 465,41	1 481 896,82	0,85
5 500 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 6.15% 12/08/2032	PEN	1 311 465,41	1 481 896,82	0,85
UNITED STATES			1 035 836,96	1 046 400,92	0,60
Finance			702 627,56	732 082,61	0,42
500 000,00	MORGAN STANLEY CAPITAL I TRUST 3.912% 09/09/2032	USD	404 568,07	425 663,31	0,24
300 000,00	MSSG TRUST 3.397% 13/09/2039	USD	262 969,60	269 282,73	0,16
38 759,18	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 3.358% 15/11/2048	USD	35 089,88	37 136,56	0,02
0,01	CITIGROUP COMMERCIAL MORTGAGE TRUST 3.251% 10/05/2035	USD	0,01	0,01	0,00
Government			333 209,40	314 318,31	0,18
400 000,00	CALIFORNIA MUNICIPAL FINANCE AUTHORITY 2.877% 01/11/2035	USD	333 209,40	314 318,31	0,18

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Interfund Bond US Plus

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
AUSTRALIA			179 572,02	184 764,68	0,10
Industries			179 572,02	184 764,68	0,10
300 000,00	AURIZON NETWORK PTY. LTD. 6.10% 12/09/2031	AUD	179 572,02	184 764,68	0,10
Floating Rate Notes			1 657 911,72	1 748 210,87	1,00
UNITED STATES			1 211 008,44	1 301 487,35	0,74
Finance			1 211 008,44	1 301 487,35	0,74
497 924,15	NEW CENTURY HOME EQUITY LOAN TRUST FRN 25/03/2035	USD	427 160,30	469 704,65	0,27
500 488,80	CSMC TRUST FRN 25/09/2057	USD	439 218,79	462 655,57	0,26
100 000,00	BANK OF AMERICA CORP. FRN 15/09/2027	USD	93 340,20	98 051,88	0,06
91 577,03	BEAR STEARNS ARM TRUST FRN 25/11/2034	USD	83 967,47	89 103,23	0,05
93 291,05	BEAR STEARNS ALT-A TRUST FRN 25/08/2034	USD	86 591,03	86 706,04	0,05
39 432,09	BANC OF AMERICA FUNDING TRUST FRN 25/05/2035	USD	36 878,42	36 920,57	0,02
36 950,07	PARK PLACE SECURITIES, INC. ASSET-BACKED PASS-THROUGH CERTIFICATES FRN 25/01/2036	USD	22 774,91	35 448,85	0,02
10 127,84	BEAR STEARNS ARM TRUST FRN 25/05/2034	USD	8 386,33	9 025,00	0,01
8 202,86	JP MORGAN MORTGAGE TRUST FRN 25/02/2034	USD	6 348,28	7 330,99	0,00
6 221,39	WAMU MORTGAGE PASS-THROUGH CERTIFICATES TRUST FRN 25/03/2035	USD	5 716,45	5 705,55	0,00
870,43	BEAR STEARNS ARM TRUST FRN 25/05/2034	USD	626,26	835,02	0,00
IRELAND			446 903,28	446 723,52	0,26
Finance			446 903,28	446 723,52	0,26
215 333,69	PALMER SQUARE EUROPEAN LOAN FUNDING DAC FRN 15/10/2031	EUR	215 333,69	215 430,09	0,12
200 184,67	HARVEST CLO XVI DAC FRN 15/10/2031	EUR	200 184,67	199 768,77	0,12
31 517,29	MARLAY PARK CLO DAC FRN 15/10/2030	EUR	31 384,92	31 524,66	0,02
Total Portfolio			167 024 780,92	169 067 217,92	96,74

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

Interfund Bond US Plus

TO BE ANNOUNCED SECURITIES CONTRACTS AS AT 28 FEBRUARY 2025

Quantity	Description	Currency	Unrealised profit/loss (EUR)
TO BE ANNOUNCED SECURITIES			745 125,99
Unrealised profit on to be announced securities contracts			745 125,99
13 000 000,00	FEDERAL NATIONAL MORTGAGE ASSOCIATION, TBA	USD	258 111,07
11 000 000,00	FEDERAL NATIONAL MORTGAGE ASSOCIATION, TBA	USD	211 466,53
10 400 000,00	FEDERAL NATIONAL MORTGAGE ASSOCIATION, TBA	USD	198 304,26
2 900 000,00	FEDERAL NATIONAL MORTGAGE ASSOCIATION, TBA	USD	45 775,51
2 800 000,00	FEDERAL NATIONAL MORTGAGE ASSOCIATION, TBA	USD	16 158,75
1 200 000,00	FEDERAL NATIONAL MORTGAGE ASSOCIATION, TBA	USD	15 309,87

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

Interfund Bond US Plus

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						273 934,33	37 181 134,29
Unrealised profit on future contracts and commitment						424 270,36	27 910 729,86
100 000,00	100,00	Purchase	US 10YR NOTE (CBT)	18/06/2025	USD	135 216,28	10 682 086,22
100 000,00	82,00	Purchase	US 5YR NOTE (CBT)	30/06/2025	USD	118 269,17	8 510 452,65
100 000,00	(36,00)	Sale	EURO BUND	06/03/2025	EUR	90 900,00	4 794 840,00
100 000 000,00	(4,00)	Sale	JAPAN 10Y BOND (OSE)	13/03/2025	JPY	67 874,58	3 567 315,87
100 000,00	(1,00)	Sale	EURO BUXL	06/03/2025	EUR	9 940,00	129 800,00
100 000,00	2,00	Purchase	LONG GILT	26/06/2025	GBP	2 070,33	226 235,12
Unrealised loss on future contracts and commitment						(150 336,03)	9 270 404,43
100 000,00	(55,00)	Sale	US ULTRA BOND (CBT)	18/06/2025	USD	(139 235,23)	6 564 299,74
100 000,00	(2,00)	Sale	US LONG BOND (CBT)	18/06/2025	USD	(7 046,28)	227 103,26
100 000,00	(2,00)	Sale	US 10YR ULTRA	18/06/2025	USD	(2 824,52)	219 711,43
100 000,00	(19,00)	Sale	EURO BOBL	06/06/2025	EUR	(1 230,00)	2 259 290,00

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

Interfund Bond US Plus

OPTION CONTRACTS AS AT 28 FEBRUARY 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
Listed on an Official Stock Exchange				(6 739,62)	(7 031,24)	525 305,40
Written option contracts				(6 739,62)	(7 031,24)	525 305,40
(9,00)	Put	US 10YR FUT OPTN 108,00 21/03/2025	USD	(3 173,01)	(270,43)	39 253,75
(9,00)	Call	US 10YR FUT OPTN 111,00 21/03/2025	USD	(3 566,61)	(6 760,81)	486 051,65
Unquoted				3 253,69	(694,68)	1 565 271,62
Purchased option contracts				4 558,73	1 307,60	-
900 000,00	Call	USD/CNH CALL 7,50 13/05/2025	USD	4 558,73	1 307,60	-
Written option contracts				(1 305,04)	(2 002,28)	1 565 271,62
(200 000,00)	Call	PIMCO SWAPTION USD CALL 3,90 07/03/2025	USD	(652,52)	(2 001,33)	749 806,97
(200 000,00)	Put	PIMCO SWAPTION USD PUT 4,25 07/03/2025	USD	(652,52)	(0,95)	815 464,65

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

Interfund Bond US Plus

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(175 175,97)
Unrealised profit on forward foreign exchange contracts					386 096,31
02/04/25	14 389 705,10	USD	13 723 066,00	EUR	92 892,30
04/03/25	14 195 690,49	USD	13 605 066,00	EUR	44 629,85
06/03/25	1 304 395,00	USD	7 435 051,50	BRL	35 897,70
08/05/25	7 347 847,40	TRY	165 324,50	USD	23 500,85
13/03/25	2 322 399,80	TRY	48 795,96	USD	13 709,23
04/03/25	78 838 260,00	JPY	509 375,00	USD	13 259,04
12/03/25	2 051 487,79	TRY	42 338,00	USD	12 894,39
02/04/25	2 268 353,74	USD	1 792 000,00	GBP	11 616,92
19/03/25	2 263 000,00	USD	2 166 968,62	EUR	7 388,98
19/03/25	5 902 068,53	TRY	153 201,00	USD	5 963,69
02/04/25	807 761,57	USD	770 000,00	EUR	5 554,47
04/03/25	806 554,60	USD	770 000,00	EUR	5 532,90
15/05/25	623 000,00	USD	4 474 822,10	CNY	5 359,41
04/03/25	28 872 211,00	JPY	186 350,00	USD	5 042,00
10/03/25	444 867,94	PLN	106 906,00	USD	4 262,28
04/03/25	25 765 170,00	JPY	166 554,00	USD	4 251,55
04/03/25	33 328 873,00	JPY	216 947,00	USD	4 058,41
15/04/25	9 068 821,94	TRY	235 041,00	USD	3 924,07
10/03/25	430 308,95	PLN	103 696,00	USD	3 845,30
17/03/25	411 011,21	PLN	98 913,00	USD	3 772,81
17/03/25	410 450,27	PLN	98 887,00	USD	3 662,92
10/03/25	424 089,12	PLN	102 349,00	USD	3 643,75
04/03/25	833 758,23	USD	1 335 000,00	AUD	3 450,53
17/03/25	381 261,05	PLN	92 027,00	USD	3 236,80
04/03/25	404 238,00	USD	60 466 971,00	JPY	2 869,23
06/03/25	889 778,49	USD	5 204 136,41	BRL	2 793,99
04/03/25	308 940,00	USD	46 118 563,00	JPY	2 789,32
02/04/25	817 087,50	USD	732 328,24	CHF	2 582,95
04/03/25	336 568,00	USD	50 337 110,00	JPY	2 437,45
17/03/25	333 987,93	PLN	81 131,00	USD	2 341,01
06/03/25	2 252 956,82	BRL	381 621,00	USD	2 231,31
12/06/25	109 668,00	USD	156 227 549,00	KRW	2 222,44
12/06/25	127 506,00	USD	182 246 876,00	KRW	2 184,26
19/03/25	71 825 841,00	HUF	184 423,47	USD	2 077,20
17/03/25	362 625,46	PLN	88 785,00	USD	1 871,50
17/03/25	150 568,04	USD	535 000,00	ILS	1 790,17
04/03/25	37 700 000,00	JPY	248 346,00	USD	1 757,87
28/03/25	5 458 271,64	TRY	144 517,24	USD	1 672,74
02/10/25	440 528,63	USD	2 700 000,00	BRL	1 672,62
24/03/25	620 431,45	PLN	153 499,00	USD	1 631,09
18/06/25	75 823,00	USD	107 935 557,00	KRW	1 565,32
24/03/25	405 829,20	PLN	99 936,00	USD	1 517,35
12/06/25	85 259,00	USD	121 954 619,00	KRW	1 399,94

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

Interfund Bond US Plus

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
06/03/25	385 199,84	USD	2 252 956,82	BRL	1 209,56
12/05/25	13 051 537,67	TRY	334 908,14	USD	1 140,48
24/03/25	568 564,20	PLN	141 126,00	USD	1 053,52
19/03/25	223 160,35	USD	4 570 100,81	MXN	989,24
12/03/25	108 849,00	USD	1 788 312 876,00	IDR	981,10
12/03/25	119 894,00	USD	173 882 268,00	KRW	944,41
25/04/25	73 827,00	USD	2 380 921,00	TWD	915,17
11/03/25	790 968,41	TRY	20 741,00	USD	744,22
19/03/25	115 693,00	USD	168 032 513,00	KRW	708,35
06/03/25	318 617,00	USD	27 820 043,36	INR	705,69
04/03/25	692 057,00	USD	995 958,40	CAD	657,00
13/03/25	100 000,00	USD	8 696 790,00	INR	651,32
05/03/25	35 880,00	USD	584 234 040,00	IDR	619,22
19/03/25	90 088,00	USD	130 748 318,00	KRW	614,35
12/05/25	112 795,00	USD	813 117,72	CNY	603,89
04/03/25	4 610 864,00	JPY	30 004,00	USD	570,50
19/03/25	100 091,81	USD	1 850 210,59	ZAR	569,64
25/04/25	76 280,00	USD	2 472 998,00	TWD	564,97
21/03/25	127 118,00	USD	11 087 486,20	INR	542,66
27/05/25	15 078 525,70	TRY	382 971,00	USD	534,72
25/04/25	38 735,00	USD	1 247 693,00	TWD	524,51
05/03/25	47 210,00	USD	773 819 110,00	IDR	519,08
04/03/25	50 276,60	USD	80 000,00	AUD	508,27
21/03/25	181 347,00	USD	15 845 321,07	INR	468,51
19/03/25	168 325,23	USD	3 454 000,00	MXN	425,44
17/03/25	36 008,72	USD	128 000,00	ILS	413,85
21/03/25	49 653,66	USD	4 313 701,44	INR	400,47
17/03/25	40 609,00	USD	144 624,89	ILS	394,00
17/03/25	101 979,33	PLN	25 112,16	USD	388,32
25/04/25	60 720,00	USD	1 970 668,00	TWD	387,35
25/04/25	74 064,00	USD	2 407 080,00	TWD	374,67
25/06/25	11 020 808,22	TRY	273 167,55	USD	371,73
12/03/25	81 882,00	USD	119 225 105,00	KRW	334,97
12/03/25	117 125,00	USD	170 797 531,00	KRW	310,54
17/03/25	24 365,00	USD	86 761,33	ILS	239,65
21/03/25	39 925,10	USD	3 476 418,19	INR	235,46
17/03/25	20 733,50	USD	73 753,41	ILS	224,36
04/03/25	10 000,00	USD	14 320 290,00	KRW	202,91
24/03/25	69 570,89	PLN	17 194,98	USD	199,55
19/03/25	9 996,12	USD	14 320 290,00	KRW	191,40
21/03/25	34 605,53	USD	3 016 131,48	INR	172,21
12/05/25	555 467,37	CNY	76 458,00	USD	158,42
12/03/25	9 966,01	USD	14 333 900,00	KRW	157,25
04/03/25	1 025 081,00	JPY	6 641,14	USD	155,01
04/03/25	9 947,41	USD	14 320 290,00	KRW	152,34
25/04/25	2 374 010,00	TWD	72 511,00	USD	143,94
21/03/25	13 251,00	USD	1 148 994,21	INR	130,97
21/03/25	13 318,73	USD	1 155 959,21	INR	119,66
02/04/25	695 016,33	USD	999 750,20	CAD	119,28
17/03/25	29 860,90	USD	107 000,00	ILS	115,20

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Interfund Bond US Plus

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
25/04/25	2 323 185,00	TWD	71 002,00	USD	99,26
18/06/25	71 119,00	USD	261 511,67	PEN	96,05
15/05/25	707 736,68	TRY	18 086,62	USD	89,60
12/05/25	53 640,00	USD	388 190,00	CNY	87,70
16/07/25	76 441,00	USD	550 872,07	CNY	80,24
21/03/25	13 320,00	USD	1 159 958,88	INR	77,02
25/04/25	2 270 728,00	TWD	69 420,00	USD	76,69
16/07/25	972 317,00	TWD	29 874,79	USD	76,31
12/05/25	54 125,00	USD	391 810,88	CNY	73,83
16/07/25	60 768,00	USD	437 882,05	CNY	69,42
25/04/25	2 306 973,00	TWD	70 541,00	USD	65,51
25/04/25	2 358 520,00	TWD	72 126,00	USD	58,51
04/03/25	29 855,94	USD	977 782,00	TWD	54,68
04/03/25	6 490,00	USD	8 681,67	SGD	51,36
19/03/25	6 626,00	USD	9 612 603,00	KRW	47,80
04/03/25	14 574,19	SGD	10 758,00	USD	45,48
12/05/25	435 568,44	CNY	60 037,00	USD	45,05
19/03/25	6 470,00	USD	9 390 429,00	KRW	43,95
03/03/25	29 862,44	USD	978 473,00	TWD	40,68
05/03/25	2 902,00	USD	47 589 898,00	IDR	30,57
18/06/25	294 000,00	CNY	40 634,96	USD	28,39
12/03/25	131 739,74	USD	2 184 442 499,00	IDR	25,38
05/03/25	29 874,79	USD	979 493,00	TWD	20,33
25/04/25	976 263,00	TWD	29 862,44	USD	17,22
03/03/25	29 828,75	USD	978 204,00	TWD	16,18
16/07/25	68 075,00	USD	2 209 170,00	TWD	15,08
04/04/25	10 578,06	USD	926 394,76	INR	14,10
16/04/25	2 187 538 383,00	IDR	131 739,74	USD	10,51
04/03/25	9 338,27	USD	15 000,00	AUD	10,11
25/04/25	975 692,00	TWD	29 855,94	USD	6,69
25/04/25	2 268 004,00	TWD	69 411,00	USD	5,37
04/03/25	6,37	USD	209,00	TWD	0,00

Unrealised loss on forward foreign exchange contracts

(561 272,28)

19/03/25	13 526 204,14	EUR	14 265 000,00	USD	(180 031,49)
04/03/25	13 723 066,00	EUR	14 368 626,47	USD	(92 914,36)
02/04/25	7 476 661,70	BRL	1 304 395,00	USD	(36 478,79)
04/03/25	2 106 626,21	USD	1 694 000,00	GBP	(25 358,35)
19/03/25	1 225 042,63	USD	23 231 683,93	ZAR	(23 338,27)
19/03/25	1 934 484,45	EUR	2 036 000,00	USD	(21 764,81)
04/03/25	1 792 000,00	GBP	2 268 516,81	USD	(11 655,07)
19/03/25	600 000,00	USD	586 920,71	EUR	(10 422,89)
19/03/25	397 357,56	USD	1 498 514,83	PEN	(9 903,50)
19/03/25	273 176,00	USD	1 039 216,14	PEN	(9 164,86)
19/03/25	971 877,49	EUR	1 020 000,00	USD	(8 168,80)
31/07/25	537 167,22	USD	2 004 976,65	PEN	(6 594,70)
15/05/25	4 471 894,00	CNY	623 000,00	USD	(5 746,39)
28/04/25	539 591,00	USD	2 007 008,72	PEN	(5 744,41)
06/03/25	1 875 850,60	BRL	325 456,00	USD	(5 556,68)

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

Interfund Bond US Plus

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
04/03/25	770 000,00	EUR	806 575,00	USD	(5 552,51)
06/03/25	7 435 051,50	BRL	1 271 209,74	USD	(3 991,73)
19/03/25	8 519 000,00	ZAR	462 201,33	USD	(3 914,71)
04/08/25	259 150,00	USD	967 303,29	PEN	(3 170,11)
06/03/25	1 365 350,35	BRL	235 675,00	USD	(2 880,80)
02/04/25	60 266 671,00	JPY	404 238,00	USD	(2 868,80)
06/03/25	1 384 245,86	BRL	238 869,00	USD	(2 855,70)
02/04/25	45 965 328,00	JPY	308 940,00	USD	(2 791,07)
02/09/25	135 774,98	USD	496 950,00	ILS	(2 645,96)
19/03/25	2 023 390 748,00	IDR	124 689,00	USD	(2 609,58)
04/03/25	734 773,53	CHF	817 087,50	USD	(2 604,24)
04/03/25	452 944,78	USD	438 000,00	EUR	(2 476,38)
02/04/25	50 170 206,00	JPY	336 568,00	USD	(2 438,04)
12/03/25	156 967 808,00	KRW	109 668,00	USD	(2 233,50)
12/03/25	183 098 616,00	KRW	127 506,00	USD	(2 202,88)
21/03/25	7 927 059,51	INR	92 667,00	USD	(2 101,23)
18/06/25	204 951,69	USD	1 497 649,63	CNY	(2 099,43)
21/03/25	7 851 539,27	INR	91 789,00	USD	(2 085,85)
19/03/25	1 594 495 187,00	IDR	98 277,00	USD	(2 073,89)
21/03/25	7 947 948,80	INR	92 800,00	USD	(1 999,94)
19/03/25	574 764,34	EUR	600 000,00	USD	(1 733,48)
19/03/25	108 434 472,00	KRW	75 823,00	USD	(1 575,69)
21/03/25	6 123 795,46	INR	71 505,00	USD	(1 544,53)
19/03/25	1 190 909 606,00	IDR	73 289,00	USD	(1 440,46)
12/03/25	122 534 235,00	KRW	85 259,00	USD	(1 405,74)
06/03/25	578 689,60	BRL	100 000,00	USD	(1 328,29)
04/03/25	122 038,92	USD	98 000,00	GBP	(1 305,49)
21/03/25	7 072 932,59	INR	81 988,00	USD	(1 207,80)
21/03/25	7 637 141,20	INR	88 400,00	USD	(1 180,99)
12/03/25	962 301 087,00	IDR	59 226,00	USD	(1 156,31)
12/03/25	962 892 283,00	IDR	59 209,00	USD	(1 105,70)
21/03/25	4 016 411,32	INR	46 972,00	USD	(1 084,15)
19/03/25	81 609,00	USD	120 800 906,00	KRW	(993,79)
04/03/25	320 000,00	EUR	333 830,21	USD	(990,43)
21/03/25	5 416 606,96	INR	62 847,00	USD	(981,44)
16/04/25	1 790 544 280,00	IDR	108 849,00	USD	(967,46)
21/03/25	5 388 450,21	INR	62 490,00	USD	(947,22)
05/03/25	667 385 593,00	IDR	41 203,00	USD	(915,36)
21/03/25	3 397 274,56	INR	39 714,00	USD	(900,52)
21/03/25	3 398 068,84	INR	39 714,00	USD	(891,81)
18/06/25	79 060,00	USD	578 221,12	CNY	(876,45)
12/03/25	993 763 373,00	IDR	60 829,00	USD	(873,67)
21/03/25	5 374 401,92	INR	62 252,00	USD	(872,63)
25/04/25	69 330,00	USD	2 294 684,00	TWD	(866,10)
21/03/25	5 351 353,20	INR	61 980,00	USD	(864,05)
21/03/25	3 339 429,24	INR	39 002,00	USD	(850,80)
12/03/25	1 036 474 814,00	IDR	63 379,00	USD	(849,32)
21/03/25	3 406 982,72	INR	39 771,00	USD	(848,82)
05/03/25	400 143,07	USD	8 234 000,00	MXN	(846,88)
04/03/25	811 547,70	USD	733 009,20	CHF	(842,22)
18/06/25	93 796,00	USD	684 321,55	CNY	(818,42)
19/03/25	2 040 000,00	ZAR	110 533,72	USD	(796,01)
20/03/25	71 960 960,00	KRW	50 000,00	USD	(736,67)
21/03/25	4 559 707,31	INR	52 797,00	USD	(722,72)

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

Interfund Bond US Plus

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
21/03/25	4 958 687,02	INR	57 349,00	USD	(720,82)
25/04/25	72 173,00	USD	2 381 059,00	TWD	(674,96)
10/03/25	211 808,00	USD	18 602 566,27	INR	(663,25)
11/03/25	269 575,00	USD	23 659 695,75	INR	(644,94)
12/05/25	68 203,00	USD	499 232,32	CNY	(635,25)
09/04/25	584 987 520,00	IDR	35 880,00	USD	(614,74)
12/05/25	82 971,00	USD	606 051,13	CNY	(603,64)
19/03/25	214 569,00	USD	314 480 909,00	KRW	(553,67)
06/03/25	11 075 791,34	INR	127 118,00	USD	(539,90)
25/04/25	70 349,00	USD	2 316 065,00	TWD	(516,47)
09/04/25	774 916 743,00	IDR	47 210,00	USD	(507,94)
06/03/25	15 827 911,76	INR	181 347,00	USD	(471,99)
21/03/25	2 279 377,94	INR	26 469,00	USD	(434,31)
25/04/25	71 074,00	USD	2 336 913,00	TWD	(433,14)
05/03/25	548 033 944,00	IDR	33 462,00	USD	(393,54)
05/03/25	38 268,93	USD	794 000,00	MXN	(386,12)
12/05/25	66 831,00	USD	487 256,47	CNY	(367,01)
18/06/25	40 300,00	USD	294 137,61	CNY	(366,83)
21/03/25	2 149 603,73	INR	24 901,00	USD	(350,96)
25/04/25	73 416,00	USD	2 410 468,00	TWD	(346,16)
21/03/25	2 140 987,54	INR	24 792,00	USD	(340,72)
20/08/25	76 458,00	USD	552 409,05	CNY	(301,51)
18/06/25	49 295,00	USD	358 516,13	CNY	(280,33)
16/07/25	72 511,00	USD	2 363 206,00	TWD	(280,32)
19/03/25	117 569,00	USD	172 273 856,00	KRW	(277,10)
25/04/25	74 195,00	USD	2 432 928,00	TWD	(258,35)
25/04/25	72 831,00	USD	2 388 201,00	TWD	(253,60)
12/05/25	66 452,00	USD	483 531,33	CNY	(237,80)
25/04/25	74 145,00	USD	2 430 473,00	TWD	(234,23)
25/04/25	74 449,00	USD	2 439 828,00	TWD	(217,29)
25/04/25	35 186,00	USD	1 156 810,00	TWD	(211,33)
16/07/25	71 002,00	USD	2 311 825,00	TWD	(209,75)
25/04/25	72 360,00	USD	2 371 310,00	TWD	(209,50)
21/03/25	1 411 696,41	INR	16 316,04	USD	(194,90)
19/03/25	42 570,09	USD	880 000,00	MXN	(194,57)
04/03/25	14 320 290,00	KRW	9 988,07	USD	(191,44)
04/03/25	977 991,00	TWD	30 000,00	USD	(187,08)
03/03/25	978 204,00	TWD	30 000,00	USD	(180,84)
16/07/25	70 541,00	USD	2 295 616,00	TWD	(173,14)
16/07/25	69 420,00	USD	2 258 996,00	TWD	(166,29)
18/06/25	218 000,00	CNY	30 322,00	USD	(161,86)
19/03/25	45 495,21	USD	849 000,00	ZAR	(155,21)
12/05/25	552 974,19	CNY	76 441,00	USD	(154,79)
16/07/25	72 126,00	USD	2 346 403,00	TWD	(153,69)
04/03/25	14 320 290,00	KRW	9 947,41	USD	(152,34)
05/03/25	187 887 621,00	IDR	11 489,63	USD	(151,78)
19/03/25	18 178,35	USD	377 000,00	MXN	(140,11)
12/05/25	439 474,18	CNY	60 768,00	USD	(139,10)
12/05/25	69 695,00	USD	506 215,69	CNY	(128,74)
04/03/25	1 001 018,54	CAD	695 016,33	USD	(124,97)
13/03/25	100 000,00	USD	3 282 800,00	TWD	(116,86)
16/07/25	60 037,00	USD	433 989,46	CNY	(113,32)
17/03/25	29 903,35	USD	108 000,00	ILS	(111,10)
25/04/25	2 220 675,00	TWD	68 075,00	USD	(102,61)

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

Interfund Bond US Plus

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
16/07/25	69 411,00	USD	2 256 343,00	TWD	(96,86)
19/03/25	64 629,00	USD	94 596 498,00	KRW	(83,72)
19/03/25	261 148,97	PEN	71 119,00	USD	(71,58)
25/04/25	74 032,00	USD	2 421 217,00	TWD	(70,93)
18/06/25	25 529,45	USD	185 000,00	CNY	(56,27)
05/03/25	979 953,00	TWD	29 921,12	USD	(51,39)
02/04/25	8 669,99	SGD	6 490,00	USD	(50,87)
16/07/25	69 152,00	USD	2 246 264,00	TWD	(47,70)
18/06/25	218 000,00	CNY	30 199,64	USD	(44,88)
12/05/25	66 310,00	USD	481 019,37	CNY	(41,87)
02/04/25	889 402,09	USD	1 430 000,00	AUD	(41,00)
09/04/25	47 656 644,00	IDR	2 902,00	USD	(29,93)
25/04/25	2 258 504,00	TWD	69 152,00	USD	(25,10)
19/03/25	16 428,00	USD	24 050 263,00	KRW	(24,47)
06/03/25	924 009,41	INR	10 578,06	USD	(19,19)
03/03/25	978 473,00	TWD	29 836,95	USD	(16,17)
18/06/25	24 892,10	USD	180 000,00	CNY	(4,43)
02/04/25	53 170 475,00	JPY	354 006,62	USD	(2,29)
18/06/25	25 501,69	USD	184 375,94	CNY	(0,28)

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

Interfund Bond US Plus

SWAP CONTRACTS AS AT 28 FEBRUARY 2025

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAPS						11 429,30	128 428,01
Unrealised profit on swap contracts						5 696,31	141 563,85
REPUBLIC OF COLOMBIA	USD	L	100 000,00	GOLDMAN SACHS INTERNATIONAL	20/12/2027	189,90	8 528,32
REPUBLIC OF COLOMBIA	USD	L	400 000,00	MSCSUS33XXX	20/12/2027	759,49	34 113,28
REPUBLIC OF COLOMBIA	USD	L	300 000,00	MSCSUS33XXX	20/06/2027	569,64	15 240,04
REPUBLIC OF SOUTH AFRICA	USD	L	1 000 000,00	BOFAUS6NGFX	20/12/2026	1 898,74	42 807,77
REPUBLIC OF SOUTH AFRICA	USD	L	800 000,00	MSCSUS33XXX	20/12/2026	1 519,00	33 194,79
VERIZON COMMUNICATIONS INC	USD	S	300 000,00	MSNYUS33XXX	20/06/2028	569,64	5 734,81
VERIZON COMMUNICATIONS INC	USD	S	100 000,00	MSNYUS33XXX	20/12/2028	189,90	1 944,84
Unrealised loss on swap contracts						5 732,99	(13 135,84)
FORD MOTOR CREDIT CO LLC	USD	S	500 000,00	MORGAN STANLEY & CO. INTERNATIONAL PLC	20/06/2025	4 746,88	(11 856,26)
GLENCORE FINANCE (EUROPE) LTD	EUR	S	100 000,00	MORGAN STANLEY & CO. INTERNATIONAL PLC	20/12/2029	986,11	(1 279,58)
Counterparty	Currency	Notional	Maturity	Sub-Fund Receives	Sub-Fund Pays	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
INTEREST RATE SWAPS						45 577,18	1 106 290,98
Unrealised profit on swap contracts						74 433,66	1 347 283,01
MSNYUS33XXX	USD	910 000,00	15/08/2033	FIXED 3,604%	USD-SOFR-COMPOUND	5 378,98	10 787,51
MSNYUS33XXX	USD	1 000 000,00	15/08/2033	FIXED 3,619%	USD-SOFR-COMPOUND	5 832,62	10 801,52
MSNYUS33XXX	USD	800 000,00	15/08/2033	FIXED 3,609%	USD-SOFR-COMPOUND	4 705,36	9 167,80
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	2 000 000,00	20/03/2038	JPY-TONA-OIS-COMPOUND	FIXED 0,750%	(22,22)	1 280,71
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	10 000 000,00	22/10/2038	JPY-TONA-OIS-COMPOUND	FIXED 0,800%	(99,66)	6 768,38
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	30 000 000,00	31/10/2038	FLOATING (JPY-TONA-OIS-COMPOUND)	FIXED 0,705%	(216,87)	19 293,65
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	10 000 000,00	12/11/2038	JPY-TONA-OIS-COMPOUND	FIXED 0,785%	(79,01)	6 732,42
MSNYUS33XXX	USD	3 400 000,00	21/12/2052	FLOATING (USD-SOFR-COMPOUND)	FIXED 1,750%	16 134,58	639 333,58
MSNYUS33XXX	USD	1 120 000,00	20/06/2054	FIXED 3,500%	FLOATING (USD-SOFR-COMPOUND)	10 431,25	50 477,10
MSNYUS33XXX	USD	32 900 000,00	24/06/2027	FIXED 3,900%	FLOATING (USD-SOFR-COMPOUND)	-	89 003,45
MORGAN STANLEY & CO. INTERNATIONAL PLC	EUR	800 000,00	24/04/2029	FIXED 2,860%	FLOATING (EUR-EURIBOR-REUTERS 6M)	11 109,07	21 124,98
MORGAN STANLEY & CO. INTERNATIONAL PLC	EUR	500 000,00	02/05/2029	FIXED 2,780%	FLOATING (EUR-EURIBOR-REUTERS 6M)	6 890,72	11 688,79
MSNYUS33XXX	EUR	4 275 000,00	19/03/2035	FIXED 2,250%	FLOATING (EUR-EURIBOR-REUTERS 6M)	-	34 876,90
MSNYUS33XXX	USD	7 600 000,00	24/06/2035	FIXED 3,700%	FLOATING (USD-SOFR-COMPOUND)	-	47 420,53
MSNYUS33XXX	USD	4 300 000,00	24/06/2055	FIXED 3,500%	FLOATING (USD-SOFR-COMPOUND)	-	163 912,90
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	600 000,00	08/01/2034	USD-SOFR-COMPOUND	FIXED 3,670%	561,14	4 716,55
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	173 000 000,00	15/12/2038	FLOATING (JPY-TONA-OIS-COMPOUND)	FIXED 0,400%	(141,88)	96 511,48
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	400 000,00	21/12/2032	FIXED 2,000%	USD-SOFR-COMPOUND	1 716,33	30 141,18

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

Interfund Bond US Plus

SWAP CONTRACTS AS AT 28 FEBRUARY 2025

Counterparty	Currency	Notional	Maturity	Sub-Fund Receives	Sub-Fund Pays	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
MORGAN STANLEY & CO. INTERNATIONAL PLC	EUR	200 000,00	06/05/2029	FIXED 2,827%	EUR-EURIBOR-REUTERS 6M	2 770,14	5 032,17
MSNYUS33XXX	USD	2 800 000,00	18/12/2029	FIXED 3,750%	USD-SOFR-COMPOUND	3 342,49	48 361,00
MSNYUS33XXX	USD	2 000 000,00	19/03/2030	FLOATING (USD-SOFR-COMPOUND)	FIXED 3.000%	-	19 989,74
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	900 000,00	15/11/2033	FIXED 3,721%	USD-SOFR-COMPOUND	1 848,20	3 595,84
MSNYUS33XXX	USD	800 000,00	04/09/2034	FIXED 3,525%	USD-SOFR-COMPOUND	4 272,42	16 264,83
Unrealised loss on swap contracts						(28 856,48)	(240 992,03)
MSNYUS33XXX	JPY	20 000 000,00	18/09/2026	FIXED -0,062%	JPY-TONA-OIS-COMPOUND	(221,81)	(433,13)
MSNYUS33XXX	USD	1 600 000,00	03/05/2027	FIXED 1,788%	FLOATING (USD-SOFR-COMPOUND)	(39 224,66)	(19 129,75)
MSNYUS33XXX	JPY	90 000 000,00	18/06/2028	FIXED 0,380%	FLOATING (JPY-TONA-OIS-COMPOUND)	(19,64)	(17 713,89)
MSNYUS33XXX	GBP	3 400 000,00	18/09/2029	FIXED 4,000%	FLOATING (GBP-SONIA-COMPOUND)	(14 507,34)	(34 588,73)
MSNYUS33XXX	USD	17 100 000,00	24/06/2030	FIXED 3,700%	FLOATING (USD-SOFR-COMPOUND)	-	(521,96)
MSNYUS33XXX	EUR	1 600 000,00	29/08/2034	FLOATING (EUR-EURIBOR-REUTERS 6M)	FIXED 2,580%	(20 763,15)	(36 125,31)
MSNYUS33XXX	EUR	400 000,00	12/02/2035	FIXED 4.868%	FLOATING (EUR-EURIBOR-REUTERS)	(40,49)	(2 432,22)
MSNYUS33XXX	EUR	2 505 000,00	19/03/2055	FIXED 2,250%	FLOATING (EUR-EURIBOR-REUTERS 6M)	-	(21 658,48)
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	600 000,00	31/10/2030	FIXED 3,834%	USD-SOFR-COMPOUND	1 266,56	(2 743,97)
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	2 600 000,00	31/10/2030	FIXED 3,868%	USD-SOFR-COMPOUND	5 201,37	(16 262,64)
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	2 860 000,00	28/02/2031	USD-SOFR-COMPOUND	FIXED 3,800%	42,78	(24 292,08)
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	500 000,00	19/12/2033	FIXED 3,950%	USD-SOFR-COMPOUND	392,95	(6 155,46)
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	200 000,00	26/12/2033	FIXED 3,842%	USD-SOFR-COMPOUND	179,11	(910,97)
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	200 000,00	29/12/2033	FIXED 3,854%	USD-SOFR-COMPOUND	161,53	(1 084,87)
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	20 000 000,00	13/09/2026	FIXED -0,095%	JPY-TONA-OIS-COMPOUND	(361,81)	(287,90)
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	10 000 000,00	13/09/2026	FIXED -0,092%	JPY-TONA-OIS-COMPOUND	(204,93)	(150,15)
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	20 000 000,00	17/09/2026	FIXED -0,088%	JPY-TONA-OIS-COMPOUND	(236,69)	(326,43)
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	10 000 000,00	18/09/2026	FIXED -0,068%	JPY-TONA-OIS-COMPOUND	(167,98)	(204,24)
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	5 000 000,00	19/09/2026	FIXED -0,064%	JPY-TONA-OIS-COMPOUND	(55,62)	(110,14)
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	5 000 000,00	19/09/2026	FIXED -0,063%	JPY-TONA-OIS-COMPOUND	(55,46)	(111,19)
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	3 000 000,00	20/09/2026	FIXED -0,087%	JPY-TONA-OIS-COMPOUND	(50,72)	(52,12)
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	7 000 000,00	24/09/2026	FIXED -0,097%	JPY-TONA-OIS-COMPOUND	(81,77)	(106,28)
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	4 400 000,00	20/06/2029	FIXED 3,750%	USD-SOFR-COMPOUND	33 735,34	(8 781,24)
MSNYUS33XXX	EUR	400 000,00	05/10/2029	FIXED 5.015%	FLOATING (EUR-EUROSTR-COMPOUND)	1 057,28	(1 163,99)

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

Interfund Bond US Plus

SWAP CONTRACTS AS AT 28 FEBRUARY 2025

Counterparty	Currency	Notional	Maturity	Sub-Fund Receives	Sub-Fund Pays	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
MSNYUS33XXX	EUR	400 000,00	05/10/2029	FIXED 4.999%	FLOATING (EUR- EUROSTR-COMPOUND)	1 014,55	(1 050,48)
MSNYUS33XXX	USD	200 000,00	05/06/2034	FIXED 4,080%	USD-SOFR-COMPOUND	1 206,57	(4 403,27)
MSNYUS33XXX	USD	400 000,00	05/08/2034	FIXED 3,850%	USD-SOFR-COMPOUND	2 021,16	(1 847,00)
MSNYUS33XXX	EUR	200 000,00	01/10/2034	FIXED 5.542%	FLOATING (EUR- EURIBOR-REUTERS)	652,51	(1 128,84)
MSNYUS33XXX	USD	1 100 000,00	15/11/2054	FIXED 8.299%	FLOATING (USD-SOFR- COMPOUND)	203,88	(37 215,30)

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

Interfund Bond Japan

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets		Notes	
Investments in securities		(Note 2)	4 073 424,98
Banks		(Note 3)	232 938,11
Interest receivable (net of withholding tax)			26 174,06
Receivable on investments sold			23 762,90
Receivable on subscriptions			6 779,27
Total assets			4 363 079,32
Liabilities			
Payable on investments purchased			(14 400,02)
Payable on redemptions			(11 655,49)
Other liabilities			(4 763,39)
Total liabilities			(30 818,90)
Total net assets			4 332 260,42
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	4,05	1 070 472,625

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

Interfund Bond Japan

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	4 763 858,30
Interest on:		
- bonds	(Note 2)	32 666,03
- bank accounts	(Notes 2, 3)	362,61
Other income		766,20
Total income		33 794,84
Management fee	(Note 6)	(14 764,71)
Central Administration fee	(Note 8)	(2 703,16)
Depository fee	(Note 8)	(1 025,94)
Subscription tax	(Note 4)	(1 030,76)
Director's fee		(11,55)
Other charges and taxes	(Note 5)	(2 117,55)
Total expenses		(21 653,67)
Net investment income / (loss)		12 141,17
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(316 856,96)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	287 104,15
- foreign currencies and forward foreign exchange contracts	(Note 2)	(7 991,87)
Net result of operations for the period		(25 603,51)
Subscriptions for the period		898 864,22
Redemptions for the period		(1 304 858,59)
Net assets at the end of the period		4 332 260,42

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

Interfund Bond Japan

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			5 627 263,37	4 073 424,98	94,03
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			5 627 263,37	4 073 424,98	94,03
Ordinary Bonds			5 627 263,37	4 073 424,98	94,03
JAPAN			5 627 263,37	4 073 424,98	94,03
Government			5 627 263,37	4 073 424,98	94,03
83 550 000,00	JAPAN GOVERNMENT FORTY YEAR BONDS 2.20% 20/03/2051	JPY	849 174,49	528 612,52	12,20
103 250 000,00	JAPAN GOVERNMENT TWENTY YEAR BONDS 0.50% 20/12/2041	JPY	605 409,56	528 026,57	12,19
86 950 000,00	JAPAN GOVERNMENT THIRTY YEAR BONDS 1.70% 20/09/2044	JPY	812 923,97	527 465,91	12,18
75 800 000,00	JAPAN GOVERNMENT THIRTY YEAR BONDS 2.40% 20/09/2038	JPY	730 140,57	526 150,30	12,14
74 600 000,00	JAPAN GOVERNMENT THIRTY YEAR BONDS 2.50% 20/09/2035	JPY	723 316,18	525 907,98	12,14
39 100 000,00	JAPAN GOVERNMENT THIRTY YEAR BONDS 2.40% 20/03/2034	JPY	382 957,84	273 228,44	6,31
40 450 000,00	JAPAN GOVERNMENT TWENTY YEAR BONDS 1.70% 20/12/2032	JPY	361 918,45	268 451,24	6,20
39 050 000,00	JAPAN GOVERNMENT TWENTY YEAR BONDS 2.10% 20/12/2030	JPY	347 337,07	264 118,37	6,10
36 950 000,00	JAPAN GOVERNMENT TWENTY YEAR BONDS 2.10% 20/12/2027	JPY	347 751,51	244 030,09	5,63
32 650 000,00	JAPAN GOVERNMENT TEN YEAR BONDS 0.10% 20/03/2029	JPY	269 339,82	201 340,06	4,65
13 700 000,00	JAPAN GOVERNMENT FIVE YEAR BONDS 0.005% 20/03/2026	JPY	86 033,89	86 844,62	2,00
11 000 000,00	JAPAN GOVERNMENT FIVE YEAR BONDS 0.005% 20/09/2026	JPY	72 972,07	69 405,69	1,60
8 600 000,00	JAPAN GOVERNMENT FORTY YEAR BONDS 0.50% 20/03/2060	JPY	37 987,95	29 843,19	0,69
Total Portfolio			5 627 263,37	4 073 424,98	94,03

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

Interfund Equity Italy

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets		Notes	
Investments in securities		(Note 2)	26 214 710,71
Interest receivable (net of withholding tax)			905,48
Dividends receivable (net of withholding tax)			2 250,00
Receivable on investments sold			32 020,56
Receivable on subscriptions			30 317,70
Total assets			26 280 204,45
Liabilities			
Bank overdrafts		(Note 3)	(233 733,42)
Payable on redemptions			(17 262,28)
Other liabilities			(34 929,88)
Total liabilities			(285 925,58)
Total net assets			25 994 278,87
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	29,25	888 695,350

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

Interfund Equity Italy

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	36 032 067,45
Dividends (net of withholding tax)	(Note 2)	351 281,46
Interest on:		
- bonds	(Note 2)	6 110,40
- bank accounts	(Notes 2, 3)	3 366,25
Securities lending, net	(Note 15)	3 795,31
Other income		620,21
Total income		365 173,63
Management fee	(Note 6)	(159 104,54)
Central Administration fee	(Note 8)	(15 725,39)
Depository fee	(Note 8)	(5 480,47)
Subscription tax	(Note 4)	(5 598,38)
Performance fee	(Note 7)	(84 748,04)
Director's fee		(71,06)
Other charges and taxes	(Note 5)	(5 949,04)
Total expenses		(276 676,92)
Net investment income / (loss)		88 496,71
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	2 986 549,62
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	(199 520,02)
- future contracts	(Note 2)	11 127,21
- foreign currencies and forward foreign exchange contracts	(Note 2)	1 146,30
Net result of operations for the period		2 887 799,82
Subscriptions for the period		3 911 661,61
Redemptions for the period		(16 837 250,01)
Net assets at the end of the period		25 994 278,87

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

Interfund Equity Italy

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			19 613 392,01	26 214 710,71	100,85
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			19 613 392,01	26 214 710,71	100,85
Shares			18 880 507,51	25 481 831,71	98,03
ITALY			15 185 759,65	21 601 034,33	83,10
Finance			5 727 975,84	10 254 808,74	39,45
50 750,00	UNICREDIT SPA	EUR	909 584,64	2 568 457,50	9,88
540 679,00	INTESA SANPAOLO SPA	EUR	1 360 955,79	2 559 033,71	9,84
40 948,00	GENERALI	EUR	854 097,30	1 299 689,52	5,00
72 541,00	BANCO BPM SPA	EUR	296 186,15	697 844,42	2,68
33 036,00	FINECOBANK BANCA FINECO SPA	EUR	492 540,44	593 326,56	2,28
63 644,00	BANCA MONTE DEI PASCHI DI SIENA SPA	EUR	315 587,66	443 853,26	1,71
21 061,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA	EUR	283 256,59	361 196,15	1,39
20 867,00	UNIPOL GRUPPO SPA	EUR	196 009,26	299 232,78	1,15
39 960,00	BPER BANCA SPA	EUR	170 174,59	293 626,08	1,13
7 352,00	AZIMUT HOLDING SPA	EUR	169 149,13	191 446,08	0,74
13 868,00	BANCA MEDIOLANUM SPA	EUR	129 069,22	188 466,12	0,73
3 700,00	BANCA GENERALI SPA	EUR	175 258,48	185 185,00	0,71
11 872,00	BANCA POPOLARE DI SONDRIO SPA	EUR	95 735,47	129 167,36	0,50
65 350,00	DOVALUE SPA	EUR	61 601,85	106 912,60	0,41
9 224,00	BANCO DI DESIO E DELLA BRIANZA SPA	EUR	25 769,43	73 423,04	0,28
5 265,00	REVO SPA	EUR	44 748,04	63 969,75	0,25
102 751,00	CIR SPA-COMPAGNIE INDUSTRIALI	EUR	52 950,29	61 856,10	0,24
4 160,00	GENERALFINANCE SPA	EUR	29 952,00	58 864,00	0,23
933,00	MOLTIPLY GROUP SPA	EUR	32 773,55	32 048,55	0,12
2 496,00	CREDITO EMILIANO SPA	EUR	15 037,36	31 100,16	0,12
2 000,00	BFF BANK SPA	EUR	17 538,60	16 110,00	0,06
Industries			2 162 220,63	3 231 423,32	12,43
13 530,00	PRYSMIAN SPA	EUR	544 018,72	771 751,20	2,97
18 335,00	LEONARDO SPA	EUR	154 775,01	706 997,60	2,72
15 622,00	POSTE ITALIANE SPA	EUR	209 747,61	242 531,55	0,93
4 979,00	BUZZI SPA	EUR	165 479,00	216 885,24	0,84
3 841,00	INTERPUMP GROUP SPA	EUR	164 876,16	140 042,86	0,54
30 000,00	ANTARES VISION SPA	EUR	72 136,15	111 000,00	0,43
3 465,00	DANIELI & C OFFICINE MECCANICHE SPA	EUR	88 904,87	103 950,00	0,40
4 872,00	CAREL INDUSTRIES SPA	EUR	97 160,01	101 337,60	0,39
5 118,00	B&C SPEAKERS SPA	EUR	37 429,82	81 376,20	0,31
3 500,00	DANIELI & C OFFICINE MECCANICHE SPA	EUR	42 945,36	80 675,00	0,31
4 500,00	AVIO SPA	EUR	52 881,71	76 050,00	0,29
6 000,00	EL.EN. SPA	EUR	67 227,44	70 080,00	0,27
17 113,00	OMER SPA	EUR	58 184,20	68 452,00	0,26
4 750,00	OFFICINA STELLARE SPA	EUR	57 371,90	61 750,00	0,24
843,00	SESA SPA	EUR	58 538,69	60 948,90	0,24
6 167,00	ZIGNAGO VETRO SPA	EUR	57 455,61	60 004,91	0,23
6 325,00	MAIRE SPA	EUR	21 232,84	59 075,50	0,23
207 449,00	TREVI - FINANZIARIA INDUSTRIALE SPA	EUR	61 474,07	54 455,36	0,21
15 000,00	WEBUILD SPA	EUR	33 560,99	47 790,00	0,18
5 200,00	BIESSE SPA	EUR	60 698,07	42 380,00	0,16
7 500,00	GVS SPA	EUR	36 744,50	37 050,00	0,14
3 900,00	FINCANTIERI SPA	EUR	19 377,90	36 839,40	0,14

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

Interfund Equity Italy

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			2 448 699,58	2 768 694,13	10,65
261 005,00	ENEL SPA	EUR	1 597 145,79	1 842 434,30	7,09
92 862,00	SNAM SPA	EUR	429 084,39	431 715,44	1,66
15 149,00	TERNA - RETE ELETTRICA NAZIONALE	EUR	110 737,20	122 100,94	0,47
57 756,00	IREN SPA	EUR	115 707,43	121 749,65	0,47
47 611,00	A2A SPA	EUR	83 663,75	104 220,48	0,40
23 258,00	HERA SPA	EUR	55 968,38	87 031,44	0,33
3 364,00	ACEA SPA	EUR	56 392,64	59 441,88	0,23
Consumer Retail			2 042 849,75	2 303 008,17	8,86
8 634,00	MONCLER SPA	EUR	512 267,82	570 880,08	2,20
33 721,00	NEXI SPA	EUR	256 030,91	170 628,26	0,66
4 594,00	DE' LONGHI SPA	EUR	112 368,67	154 725,92	0,60
15 460,00	BASICNET SPA	EUR	50 077,28	122 443,20	0,47
7 208,00	LOTTOMATICA GROUP SPA	EUR	64 872,00	119 436,56	0,46
19 678,00	PIRELLI & C SPA	EUR	107 920,27	118 737,05	0,46
8 000,00	MAGIS SPA VIA CERRETO GUIDI	EUR	97 658,56	100 800,00	0,39
7 814,00	TECHNOGYM SPA	EUR	70 442,36	89 939,14	0,35
15 000,00	RAI WAY SPA	EUR	81 453,33	84 150,00	0,32
16 000,00	ESPRINET SPA	EUR	75 334,99	77 792,00	0,30
123 277,00	IMMSI SPA	EUR	59 732,46	74 705,86	0,29
8 447,00	DEXELANCE SPA	EUR	91 903,36	72 390,79	0,28
25 209,00	FERRETTI SPA	EUR	74 196,55	72 349,83	0,28
11 673,00	PATTERN SPA	EUR	37 937,25	67 936,86	0,26
18 001,00	OVS SPA	EUR	38 875,90	65 199,62	0,25
13 000,00	RACING FORCE SPA	EUR	59 117,52	55 900,00	0,21
7 247,00	ITALIAN EXHIBITION GROUP SPA	EUR	22 729,96	52 903,10	0,20
10 190,00	FIERA MILANO SPA	EUR	36 456,61	52 070,90	0,20
45 000,00	SAFILO GROUP SPA	EUR	50 973,67	42 750,00	0,16
13 030,00	NEODECORTECH SPA	EUR	43 762,29	37 005,20	0,14
12 000,00	JUVENTUS FOOTBALL CLUB SPA	EUR	33 215,66	36 096,00	0,14
16 950,00	PIQUADRO SPA	EUR	37 944,71	34 239,00	0,13
2 090,00	INTERCOS SPA	EUR	27 577,62	29 928,80	0,11
Energy			1 005 751,11	1 026 786,95	3,95
64 103,00	ENI SPA	EUR	893 865,96	888 082,96	3,42
54 693,00	SAIPEM SPA	EUR	91 846,04	120 433,99	0,46
1 000,00	ERG SPA	EUR	20 039,11	18 270,00	0,07
Telecommunication			687 052,31	788 719,18	3,04
802 373,00	TELECOM ITALIA SPA -PREF-	EUR	237 326,13	248 334,44	0,95
641 102,00	TELECOM ITALIA SPA	EUR	167 244,14	173 546,31	0,67
1 106,00	REPLY SPA	EUR	124 306,13	170 545,20	0,66
122 242,00	IL SOLE 24 ORE SPA	EUR	86 425,70	85 080,43	0,33
25 000,00	CAIRO COMMUNICATION SPA	EUR	47 086,56	70 000,00	0,27
19 440,00	ARNOLDO MONDADORI EDITORE SPA	EUR	24 663,65	41 212,80	0,16
Health			457 011,12	502 258,27	1,93
4 837,00	RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA SPA	EUR	216 595,38	262 649,10	1,01
989,00	DIASORIN SPA	EUR	98 189,58	100 334,05	0,38
3 708,00	AMPLIFON SPA	EUR	101 704,42	90 438,12	0,35
2 676,00	PHILOGEN SPA	EUR	40 521,74	48 837,00	0,19
Computing and IT			405 093,38	410 703,59	1,58
61 438,00	SECO SPA	EUR	195 718,70	115 749,19	0,44
16 700,00	SYS-DAT SPA	EUR	56 780,00	109 385,00	0,42
2 518,00	TXT E-SOLUTIONS SPA	EUR	27 103,37	97 698,40	0,38

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

Interfund Equity Italy

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
8 000,00	TECHNOPROBE SPA	EUR	65 014,60	45 920,00	0,18
9 100,00	DATALOGIC SPA	EUR	60 476,71	41 951,00	0,16
Basic Goods			249 105,93	314 631,98	1,21
33 302,00	MISITANO & STRACUZZI SPA	EUR	97 241,84	113 559,82	0,44
4 520,00	ITALIAN WINE BRANDS SPA	EUR	82 499,76	101 700,00	0,39
5 000,00	FILA SPA	EUR	46 997,72	50 100,00	0,19
4 292,00	NEWLAT FOOD SPA	EUR	22 366,61	49 272,16	0,19
NETHERLANDS			3 208 031,81	3 349 492,38	12,89
Consumer Retail			1 800 153,47	2 212 435,07	8,51
3 025,00	FERRARI NV	EUR	780 299,78	1 361 250,00	5,24
64 536,00	STELLANTIS NV	EUR	956 568,28	797 664,96	3,07
5 549,00	BREMBO NV	EUR	63 285,41	53 520,11	0,20
Computing and IT			1 032 430,10	748 959,00	2,88
31 575,00	STMICROELECTRONICS NV	EUR	1 032 430,10	748 959,00	2,88
Industries			158 188,95	247 307,42	0,95
8 445,00	IVECO GROUP NV	EUR	70 918,19	127 646,18	0,49
7 697,00	CEMENTIR HOLDING NV	EUR	61 068,62	100 214,94	0,39
5 270,00	ARISTON HOLDING NV	EUR	26 202,14	19 446,30	0,07
Basic Goods			217 259,29	140 790,89	0,55
24 588,00	DAVIDE CAMPARI-MILANO NV	EUR	217 259,29	140 790,89	0,55
LUXEMBOURG			296 139,53	357 300,00	1,37
Industries			296 139,53	357 300,00	1,37
19 850,00	TENARIS SA	EUR	296 139,53	357 300,00	1,37
GERMANY			190 576,52	174 005,00	0,67
Finance			99 328,97	103 625,00	0,40
5 000,00	DEUTSCHE BANK AG	EUR	99 328,97	103 625,00	0,40
Telecommunication			91 247,55	70 380,00	0,27
12 000,00	PROSIEBENSAT.1 MEDIA SE	EUR	91 247,55	70 380,00	0,27
Ordinary Bonds			732 884,50	732 879,00	2,82
GERMANY			486 821,00	486 555,00	1,87
Computing and IT			486 821,00	486 555,00	1,87
500 000,00	SAP SE 0.125% 18/05/2026	EUR	486 821,00	486 555,00	1,87
NETHERLANDS			148 855,50	149 019,00	0,57
Multi-Utilities			148 855,50	149 019,00	0,57
150 000,00	EDP FINANCE BV 1.625% 26/01/2026	EUR	148 855,50	149 019,00	0,57
FRANCE			97 208,00	97 305,00	0,38
Consumer Retail			97 208,00	97 305,00	0,38
100 000,00	SCHNEIDER ELECTRIC SE 0.875% 13/12/2026	EUR	97 208,00	97 305,00	0,38
Total Portfolio			19 613 392,01	26 214 710,71	100,85

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

Interfund Euro Corporate Bond

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	897 392 464,67	
Banks	(Note 3)	17 397 877,13	
Other banks and broker accounts	(Notes 2, 3, 10)	36 682 540,32	
Unrealised profit on future contracts	(Notes 2, 10)	67 583,34	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	1 331,82	
Unrealised profit on swap contracts	(Notes 2, 9)	416 636,56	
Interest receivable on swap contracts	(Notes 2, 9)	1 315 761,71	
Interest receivable (net of withholding tax)		12 205 678,05	
Receivable on investments sold		10 052 541,83	
Receivable on subscriptions		944 041,39	
Total assets		976 476 456,82	
Liabilities			
Bank overdrafts	(Note 3)	(1 452,84)	
Unrealised loss on future contracts	(Notes 2, 10)	(121 320,00)	
Unrealised loss on swap contracts	(Notes 2, 9)	(739 672,51)	
Interest payable on swap contracts	(Notes 2, 9)	(495 494,48)	
Payable on investments purchased		(21 583 262,57)	
Payable on redemptions		(1 174 118,24)	
Other liabilities		(715 821,85)	
Total liabilities		(24 831 142,49)	
Total net assets		951 645 314,33	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	6,49	146 543 158,131

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

Interfund Euro Corporate Bond

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	789 479 936,90
Interest on:		
- bonds	(Note 2)	10 122 152,10
- bank accounts	(Notes 2, 3)	458 868,68
- swaps and contracts for difference	(Note 2)	664 563,88
Securities lending, net	(Note 15)	20 601,67
Other income		1 096,95
Total income		11 267 283,28
Interest paid on swaps and contracts for difference	(Note 2)	(140 011,09)
Management fee	(Note 6)	(2 492 454,59)
Central Administration fee	(Note 8)	(499 503,45)
Depositary fee	(Note 8)	(169 808,71)
Subscription tax	(Note 4)	(202 428,45)
Director's fee		(2 138,78)
Domiciliation fee		(5 157,30)
Other charges and taxes	(Note 5)	(104 527,55)
Total expenses		(3 616 029,92)
Net investment income / (loss)		7 651 253,36
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	5 385 383,28
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	12 317 747,24
- future contracts	(Note 2)	(531 785,73)
- foreign currencies and forward foreign exchange contracts	(Note 2)	4 372,61
- swap contracts	(Note 2)	(432 616,70)
Net result of operations for the period		24 394 354,06
Subscriptions for the period		275 775 101,87
Redemptions for the period		(138 004 078,50)
Net assets at the end of the period		951 645 314,33

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

Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			884 636 107,92	897 392 464,67	94,30
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			853 853 003,49	866 294 488,06	91,03
Ordinary Bonds			631 188 794,72	637 084 105,46	66,95
FRANCE			130 216 101,34	130 648 984,16	13,73
Finance			44 955 519,34	45 181 596,33	4,75
2 300 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.25% 17/10/2031	EUR	2 299 542,00	2 315 785,13	0,24
2 200 000,00	BNP PARIBAS SA 4.095% 13/02/2034	EUR	2 293 566,00	2 292 049,32	0,24
2 000 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.75% 10/11/2031	EUR	2 102 307,23	2 160 376,90	0,23
1 900 000,00	CREDIT AGRICOLE SA 3.75% 22/01/2034	EUR	1 934 266,40	1 968 802,23	0,21
1 600 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.75% 08/06/2026	EUR	1 642 024,00	1 562 897,36	0,16
1 400 000,00	CREDIT AGRICOLE SA 3.50% 26/09/2034	EUR	1 390 256,00	1 397 874,52	0,15
1 400 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 0.625% 04/05/2027	EUR	1 365 406,00	1 339 817,43	0,14
1 200 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 3.875% 11/09/2034	EUR	1 202 712,00	1 215 270,42	0,13
1 400 000,00	BPCE SA 0.75% 03/03/2031	EUR	1 191 428,00	1 207 862,67	0,13
1 200 000,00	BPCE SA 1.625% 31/01/2028	EUR	1 117 620,00	1 161 924,72	0,12
1 100 000,00	BPCE SA 0.50% 15/09/2027	EUR	1 083 012,00	1 064 396,14	0,11
1 100 000,00	SOCIETE GENERALE SA 0.75% 25/01/2027	EUR	1 077 409,93	1 061 757,73	0,11
1 000 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.50% 15/05/2031	EUR	993 420,00	1 023 280,70	0,11
1 000 000,00	BNP PARIBAS SA 1.125% 11/06/2026	EUR	979 122,95	981 432,15	0,10
1 000 000,00	HSBC CONTINENTAL EUROPE SA 1.375% 04/09/2028	EUR	932 360,00	958 188,45	0,10
1 000 000,00	CREDIT AGRICOLE SA 2.00% 25/03/2029	EUR	862 470,00	957 388,40	0,10
900 000,00	CREDIT AGRICOLE SA 4.00% 18/01/2033	EUR	920 079,00	954 386,96	0,10
1 000 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.875% 18/06/2029	EUR	937 324,00	941 690,35	0,10
1 000 000,00	BNP PARIBAS SA 2.10% 07/04/2032	EUR	914 980,00	919 230,80	0,10
1 000 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.25% 03/06/2030	EUR	875 405,00	907 531,35	0,10
800 000,00	SOCIETE GENERALE SA 4.125% 21/11/2028	EUR	823 424,00	837 363,20	0,09
800 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.00% 21/11/2029	EUR	799 136,00	836 418,16	0,09
800 000,00	CREDIT AGRICOLE ASSURANCES SA 4.50% 17/12/2034	EUR	819 016,00	832 443,92	0,09
800 000,00	BPCE SA 2.875% 22/04/2026	EUR	827 496,00	800 895,96	0,08
800 000,00	CREDIT AGRICOLE SA 1.875% 20/12/2026	EUR	875 079,00	789 866,56	0,08
700 000,00	BPCE SA 4.50% 13/01/2033	EUR	733 362,47	746 209,35	0,08
800 000,00	CREDIT AGRICOLE SA 0.375% 20/04/2028	EUR	782 529,60	744 510,64	0,08
800 000,00	CREDIT MUTUEL ARKEA SA 1.125% 23/05/2029	EUR	795 800,00	744 442,68	0,08
700 000,00	LA BANQUE POSTALE SA 4.00% 03/05/2028	EUR	693 287,00	726 558,14	0,08
800 000,00	GECINA SA 0.875% 25/01/2033	EUR	666 272,00	674 005,52	0,07
800 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 2.00% 29/05/2037	EUR	790 055,27	660 391,68	0,07
700 000,00	CREDIT MUTUEL ARKEA SA 0.75% 18/01/2030	EUR	585 634,00	632 101,44	0,07
600 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.75% 03/02/2034	EUR	613 923,43	619 060,89	0,06
600 000,00	SOCIETE GENERALE SA 0.875% 01/07/2026	EUR	551 683,50	586 901,79	0,06
600 000,00	BPCE SA 0.50% 24/02/2027	EUR	594 426,00	575 300,28	0,06
600 000,00	BNP PARIBAS SA 1.625% 02/07/2031	EUR	482 927,07	543 326,37	0,06
600 000,00	SOCIETE GENERALE SA 0.875% 24/09/2029	EUR	476 274,00	542 637,78	0,06
600 000,00	PRAEMIA HEALTHCARE SACA 0.875% 04/11/2029	EUR	559 868,00	540 453,54	0,06
600 000,00	KLEPIERRE SA 0.625% 01/07/2030	EUR	592 926,00	530 963,67	0,06
500 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.125% 18/09/2030	EUR	527 705,00	528 282,70	0,06
600 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.125% 19/01/2032	EUR	510 535,72	517 858,05	0,05
500 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.875% 26/01/2028	EUR	496 120,00	515 554,20	0,05
600 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 2.25% 14/05/2038	EUR	485 886,00	511 978,17	0,05
500 000,00	AXA SA 3.375% 31/05/2034	EUR	497 414,00	511 192,65	0,05

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

Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
500 000,00	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 3.375% 24/09/2028	EUR	533 250,00	502 974,38	0,05
500 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.875% 04/11/2026	EUR	510 637,14	493 077,35	0,05
500 000,00	SOCIETE GENERALE SA 2.125% 27/09/2028	EUR	465 769,99	486 264,05	0,05
400 000,00	CREDIT AGRICOLE SA 3.875% 20/04/2031	EUR	398 305,64	419 042,82	0,04
300 000,00	SOCIETE GENERALE SA 5.625% 02/06/2033	EUR	322 578,00	332 408,58	0,03
300 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.75% 15/03/2029	EUR	297 906,00	285 884,73	0,03
270 000,00	AXA SA 3.75% 12/10/2030	EUR	282 857,40	283 458,62	0,03
239 000,00	AXA SA 3.625% 10/01/2033	EUR	250 328,60	250 512,98	0,03
200 000,00	GROUPE VYV 1.625% 02/07/2029	EUR	198 396,00	187 311,75	0,02
Consumer Retail			28 572 971,35	28 973 240,99	3,04
2 000 000,00	L'OREAL SA 2.50% 06/11/2027	EUR	1 996 260,00	2 001 799,30	0,21
1 815 000,00	RCI BANQUE SA 3.75% 04/10/2027	EUR	1 810 408,05	1 850 650,59	0,19
1 800 000,00	EDENRED SE 3.625% 13/06/2031	EUR	1 786 911,00	1 837 996,83	0,19
1 600 000,00	KERING SA 3.625% 05/09/2031	EUR	1 618 786,37	1 639 660,72	0,17
1 500 000,00	AYVENS SA 4.875% 06/10/2028	EUR	1 591 785,00	1 597 921,50	0,17
1 700 000,00	COFIROUTE SA 1.00% 19/05/2031	EUR	1 429 061,24	1 507 168,66	0,16
1 200 000,00	LVMH MOET HENNESSY LOUIS VUITTON SE 3.375% 05/02/2030	EUR	1 213 224,00	1 238 769,12	0,13
1 094 000,00	RCI BANQUE SA 4.50% 06/04/2027	EUR	1 081 505,90	1 126 834,28	0,12
1 000 000,00	AYVENS SA 4.375% 23/11/2026	EUR	1 026 250,00	1 026 585,20	0,11
1 000 000,00	APRR SA 3.125% 24/01/2030	EUR	979 392,00	1 014 771,65	0,11
900 000,00	RCI BANQUE SA 3.375% 26/07/2029	EUR	886 522,20	902 484,99	0,09
800 000,00	HOLDING D'INFRASTRUCTURES DE TRANSPORT SASU 4.25% 18/03/2030	EUR	792 824,00	838 147,12	0,09
800 000,00	LVMH MOET HENNESSY LOUIS VUITTON SE 3.50% 07/09/2033	EUR	823 400,00	829 986,40	0,09
700 000,00	AYVENS SA 3.875% 24/01/2028	EUR	701 801,15	720 679,19	0,07
700 000,00	APRR SA 1.875% 06/01/2031	EUR	618 474,50	659 592,96	0,07
700 000,00	AUTOROUTES DU SUD DE LA FRANCE SA 1.375% 21/02/2031	EUR	613 550,00	639 526,69	0,07
600 000,00	ACCOR SA 3.875% 11/03/2031	EUR	596 970,00	619 536,36	0,06
600 000,00	AYVENS SA 4.00% 05/07/2027	EUR	606 414,00	618 553,50	0,06
600 000,00	ARVAL SERVICE LEASE SA 4.00% 22/09/2026	EUR	603 600,00	610 119,57	0,06
600 000,00	SANEF SA 1.875% 16/03/2026	EUR	630 432,00	594 617,10	0,06
550 000,00	RCI BANQUE SA 4.125% 04/04/2031	EUR	561 599,50	564 228,31	0,06
500 000,00	RCI BANQUE SA 4.875% 02/10/2029	EUR	529 940,00	531 525,30	0,06
500 000,00	LA FRANCAISE DES JEUX SACA 3.625% 21/11/2036	EUR	496 175,00	498 151,98	0,05
500 000,00	APRR SA 1.25% 06/01/2027	EUR	474 520,00	489 168,63	0,05
500 000,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 1.75% 03/09/2030	EUR	455 119,88	473 817,45	0,05
500 000,00	SOCIETE GENERALE SA 0.125% 18/02/2028	EUR	452 250,00	464 360,83	0,05
500 000,00	LVMH MOET HENNESSY LOUIS VUITTON SE 0.375% 11/02/2031	EUR	486 642,63	438 863,90	0,05
400 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 3.50% 11/09/2029	EUR	401 516,00	405 624,64	0,04
400 000,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 3.125% 16/05/2031	EUR	401 808,00	404 765,76	0,04
400 000,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 2.50% 03/09/2038	EUR	410 867,55	360 635,04	0,04
300 000,00	PSA TRESORERIE GIE 6.00% 19/09/2033	EUR	345 736,76	342 392,51	0,04
300 000,00	WORLDLINE SA 4.125% 12/09/2028	EUR	280 350,00	300 081,30	0,03
300 000,00	EDENRED SE 1.875% 06/03/2026	EUR	301 293,00	297 887,10	0,03
308 000,00	SODEXO SA 1.00% 27/04/2029	EUR	270 467,12	285 724,08	0,03
300 000,00	KERING SA 0.75% 13/05/2028	EUR	302 156,00	282 707,60	0,03
300 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 2.00% 28/04/2036	EUR	251 589,00	251 386,80	0,03
200 000,00	TELEPERFORMANCE SE 4.25% 21/01/2030	EUR	198 714,00	202 315,90	0,02
200 000,00	EDENRED SE 1.375% 18/06/2029	EUR	200 902,00	190 113,03	0,02
150 000,00	RCI BANQUE SA 4.625% 13/07/2026	EUR	150 295,50	152 995,50	0,02
100 000,00	WORLDLINE SA 0.875% 30/06/2027	EUR	94 000,00	94 950,47	0,01
100 000,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 0.625% 02/11/2040	EUR	99 458,00	66 143,13	0,01

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			15 593 234,23	14 911 347,39	1,57
1 400 000,00	ELECTRICITE DE FRANCE SA 4.75% 12/10/2034	EUR	1 472 283,00	1 545 489,96	0,16
900 000,00	ELECTRICITE DE FRANCE SA 4.125% 17/06/2031	EUR	926 294,00	948 286,67	0,10
800 000,00	VEOLIA ENVIRONNEMENT SA 1.625% 17/09/2030	EUR	809 148,23	745 352,60	0,08
600 000,00	ELECTRICITE DE FRANCE SA 4.375% 12/10/2029	EUR	617 400,00	637 097,76	0,07
600 000,00	ENGIE SA 4.00% 11/01/2035	EUR	599 292,56	629 208,06	0,07
600 000,00	ELECTRICITE DE FRANCE SA 3.75% 05/06/2027	EUR	606 648,00	614 364,27	0,06
600 000,00	VEOLIA ENVIRONNEMENT SA 3.571% 09/09/2034	EUR	603 702,00	610 462,26	0,06
700 000,00	ENGIE SA 2.00% 28/09/2037	EUR	724 024,00	587 986,70	0,06
600 000,00	ENGIE SA 0.375% 21/06/2027	EUR	604 912,50	571 100,19	0,06
500 000,00	ENGIE SA 4.25% 06/09/2034	EUR	528 910,00	534 219,05	0,06
500 000,00	ELECTRICITE DE FRANCE SA 4.625% 25/01/2043	EUR	519 940,00	526 032,45	0,06
600 000,00	VEOLIA ENVIRONNEMENT SA 0.664% 15/01/2031	EUR	473 592,00	524 623,14	0,06
600 000,00	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 2.125% 27/09/2038	EUR	455 580,00	518 400,39	0,05
500 000,00	ELECTRICITE DE FRANCE SA 3.875% 12/01/2027	EUR	502 395,00	510 349,80	0,05
400 000,00	VEOLIA ENVIRONNEMENT SA 6.125% 25/11/2033	EUR	675 184,00	492 806,02	0,05
500 000,00	COENTREPRISE DE TRANSPORT D'ELECTRICITE SA 2.125% 29/07/2032	EUR	420 820,00	462 188,48	0,05
500 000,00	VEOLIA ENVIRONNEMENT SA 0.80% 15/01/2032	EUR	415 720,76	430 821,90	0,05
400 000,00	ELECTRICITE DE FRANCE SA 4.25% 25/01/2032	EUR	394 132,00	424 223,42	0,04
500 000,00	ELECTRICITE DE FRANCE SA 1.875% 13/10/2036	EUR	377 959,09	420 087,58	0,04
500 000,00	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 0.625% 08/07/2032	EUR	414 000,00	418 921,93	0,04
400 000,00	ENGIE SA 3.50% 27/09/2029	EUR	400 292,00	411 066,16	0,04
400 000,00	ENGIE SA 1.75% 27/03/2028	EUR	433 680,00	388 502,66	0,04
600 000,00	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 1.125% 09/09/2049	EUR	592 486,00	356 717,37	0,04
500 000,00	ENGIE SA 1.25% 24/10/2041	EUR	517 725,00	341 928,75	0,04
300 000,00	COENTREPRISE DE TRANSPORT D'ELECTRICITE SA 3.75% 17/01/2036	EUR	297 752,00	304 804,35	0,03
300 000,00	ENGIE SA 0.50% 24/10/2030	EUR	297 387,00	262 546,07	0,03
300 000,00	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 1.875% 23/10/2037	EUR	314 625,00	253 730,67	0,03
300 000,00	ELECTRICITE DE FRANCE SA 2.00% 09/12/2049	EUR	288 361,50	201 094,94	0,02
200 000,00	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 1.125% 08/07/2040	EUR	204 384,00	143 046,35	0,02
100 000,00	VEOLIA ENVIRONNEMENT SA 1.94% 07/01/2030	EUR	104 604,59	95 887,44	0,01
Industries			13 169 190,20	13 418 747,01	1,41
1 500 000,00	AEROPORTS DE PARIS SA 2.75% 02/04/2030	EUR	1 416 978,00	1 488 807,60	0,16
1 400 000,00	CIE DE SAINT-GOBAIN SA 3.875% 29/11/2030	EUR	1 415 666,92	1 464 022,56	0,15
1 500 000,00	AEROPORTS DE PARIS SA 1.00% 13/12/2027	EUR	1 431 390,00	1 436 237,48	0,15
1 300 000,00	SCHNEIDER ELECTRIC SE 3.00% 03/09/2030	EUR	1 301 372,00	1 313 864,50	0,14
1 100 000,00	CIE DE SAINT-GOBAIN SA 3.25% 09/08/2029	EUR	1 095 963,00	1 119 564,82	0,12
800 000,00	SCHNEIDER ELECTRIC SE 1.375% 21/06/2027	EUR	808 434,46	780 393,28	0,08
800 000,00	SCHNEIDER ELECTRIC SE 1.50% 15/01/2028	EUR	799 800,00	777 889,16	0,08
700 000,00	AEROPORTS DE PARIS SA 3.375% 16/05/2031	EUR	703 412,32	712 471,10	0,08
600 000,00	BOUYGUES SA 4.625% 07/06/2032	EUR	648 894,00	653 178,96	0,07
600 000,00	SCHNEIDER ELECTRIC SE 3.25% 10/10/2035	EUR	595 308,00	601 548,24	0,06
600 000,00	LEGRAND SA 0.75% 20/05/2030	EUR	516 292,50	540 448,23	0,06
400 000,00	LA POSTE SA 4.00% 12/06/2035	EUR	412 364,00	421 173,90	0,05
400 000,00	CIE DE SAINT-GOBAIN SA 3.625% 08/04/2034	EUR	406 640,00	410 832,18	0,04
400 000,00	LA POSTE SA 3.125% 14/03/2033	EUR	396 292,00	399 460,88	0,04
300 000,00	IMERYS SA 4.75% 29/11/2029	EUR	297 594,00	319 488,96	0,03
300 000,00	LA POSTE SA 3.75% 12/06/2030	EUR	302 673,00	312 169,28	0,03
300 000,00	VERALLIA SA 1.875% 10/11/2031	EUR	247 440,00	283 560,30	0,03
200 000,00	CIE DE SAINT-GOBAIN SA 2.125% 10/06/2028	EUR	199 140,00	196 706,84	0,02
200 000,00	AEROPORTS DE PARIS SA 1.00% 05/01/2029	EUR	173 536,00	186 928,74	0,02

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Basic Goods			10 311 941,66	10 523 039,38	1,11
2 400 000,00	PERNOD RICARD SA 3.25% 03/03/2032	EUR	2 395 848,00	2 403 624,00	0,25
2 200 000,00	DANONE SA 3.071% 07/09/2032	EUR	2 176 845,48	2 209 697,93	0,23
1 300 000,00	PERNOD RICARD SA 3.375% 07/11/2030	EUR	1 293 070,00	1 321 467,03	0,14
900 000,00	ROQUETTE FRERES SA 3.774% 25/11/2031	EUR	896 645,00	899 251,92	0,10
600 000,00	PERNOD RICARD SA 3.75% 02/11/2032	EUR	606 818,18	620 861,34	0,07
600 000,00	DANONE SA 3.47% 22/05/2031	EUR	599 304,00	617 908,98	0,07
600 000,00	CARREFOUR SA 2.375% 30/10/2029	EUR	542 118,00	585 647,94	0,06
500 000,00	CARREFOUR SA 3.75% 10/10/2030	EUR	483 685,00	513 278,78	0,05
500 000,00	CARREFOUR SA 1.875% 30/10/2026	EUR	499 695,00	494 362,85	0,05
500 000,00	AUTOROUTES DU SUD DE LA FRANCE SA 1.25% 18/01/2027	EUR	475 075,00	488 936,90	0,05
200 000,00	DANONE SA 1.208% 03/11/2028	EUR	181 448,00	190 624,15	0,02
200 000,00	PERNOD RICARD SA 0.125% 04/10/2029	EUR	161 390,00	177 377,56	0,02
Telecommunication			5 298 341,36	5 487 358,66	0,58
900 000,00	ORANGE SA 1.875% 12/09/2030	EUR	819 729,02	859 205,52	0,09
800 000,00	ORANGE SA 3.625% 16/11/2031	EUR	818 531,27	834 075,88	0,09
570 000,00	WPP FINANCE SA 4.125% 30/05/2028	EUR	572 144,62	591 425,90	0,06
700 000,00	ORANGE SA 0.75% 29/06/2034	EUR	509 320,00	565 685,89	0,06
500 000,00	ORANGE SA 3.875% 11/09/2035	EUR	510 476,06	528 445,60	0,06
500 000,00	ORANGE SA 1.50% 09/09/2027	EUR	472 495,00	488 327,08	0,05
500 000,00	JCDECAUX SE 1.625% 07/02/2030	EUR	407 925,00	466 724,55	0,05
500 000,00	TDF INFRASTRUCTURE SASU 1.75% 01/12/2029	EUR	397 483,64	465 223,28	0,05
400 000,00	ORANGE SA 1.375% 04/09/2049	EUR	379 464,00	275 997,20	0,03
200 000,00	JCDECAUX SE 5.00% 11/01/2029	EUR	202 992,00	212 849,76	0,02
200 000,00	TDF INFRASTRUCTURE SASU 2.50% 07/04/2026	EUR	207 780,75	199 398,00	0,02
Health			4 507 678,90	4 490 929,52	0,47
1 400 000,00	ESSILORLUXOTTICA SA 0.50% 05/06/2028	EUR	1 325 615,90	1 313 833,36	0,14
1 000 000,00	SANOFI SA 0.50% 13/01/2027	EUR	963 550,00	965 439,35	0,10
800 000,00	SANOFI SA 1.25% 06/04/2029	EUR	764 547,00	758 526,36	0,08
600 000,00	ESSILORLUXOTTICA SA 2.875% 05/03/2029	EUR	602 670,00	605 241,36	0,06
600 000,00	SANOFI SA 1.375% 21/03/2030	EUR	553 447,00	564 230,28	0,06
300 000,00	SANOFI SA 1.50% 01/04/2030	EUR	297 849,00	283 658,81	0,03
Raw materials			3 665 957,50	3 858 348,18	0,40
700 000,00	ARKEMA SA 4.25% 20/05/2030	EUR	712 801,50	743 305,71	0,08
700 000,00	FIRMENICH PRODUCTIONS PARTICIPATIONS SAS 1.75% 30/04/2030	EUR	627 770,00	664 301,40	0,07
600 000,00	AIR LIQUIDE FINANCE SA 3.375% 29/05/2034	EUR	600 114,00	618 649,44	0,06
500 000,00	AIR LIQUIDE FINANCE SA 1.00% 08/03/2027	EUR	472 335,00	484 667,13	0,05
500 000,00	TOTALENERGIES CAPITAL INTERNATIONAL SA 1.994% 08/04/2032	EUR	433 550,00	469 900,50	0,05
400 000,00	ORANO SA 5.375% 15/05/2027	EUR	398 800,00	419 700,28	0,04
300 000,00	AIR LIQUIDE FINANCE SA 0.375% 27/05/2031	EUR	246 675,00	258 957,23	0,03
200 000,00	ORANO SA 2.75% 08/03/2028	EUR	173 912,00	198 866,49	0,02
Energy			2 187 067,80	1 923 347,00	0,20
800 000,00	TOTALENERGIES CAPITAL INTERNATIONAL SA 1.618% 18/05/2040	EUR	840 324,80	622 991,96	0,06
600 000,00	TOTALENERGIES CAPITAL INTERNATIONAL SA 0.75% 12/07/2028	EUR	592 368,00	564 706,95	0,06
500 000,00	TOTALENERGIES CAPITAL INTERNATIONAL SA 1.491% 08/04/2027	EUR	500 000,00	489 418,63	0,05
250 000,00	SCHLUMBERGER FINANCE FRANCE SAS 1.00% 18/02/2026	EUR	254 375,00	246 229,46	0,03
Computing and IT			1 954 199,00	1 881 029,70	0,20
800 000,00	CAPGEMINI SE 2.375% 15/04/2032	EUR	792 024,00	767 124,84	0,08
500 000,00	TELEPERFORMANCE SE 0.25% 26/11/2027	EUR	496 065,00	470 152,15	0,05
400 000,00	DASSAULT SYSTEMES SE 0.375% 16/09/2029	EUR	397 500,00	359 672,66	0,04
200 000,00	CAPGEMINI SE 1.125% 23/06/2030	EUR	172 360,00	182 838,48	0,02
100 000,00	TELEPERFORMANCE SE 3.75% 24/06/2029	EUR	96 250,00	101 241,57	0,01

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED STATES			105 939 918,59	106 716 398,08	11,21
Finance			19 478 689,24	19 733 081,49	2,07
2 400 000,00	JPMORGAN CHASE & CO. 1.047% 04/11/2032	EUR	2 089 866,00	2 105 438,64	0,22
1 200 000,00	EQUINIX EUROPE 2 FINANCING CORP. LLC 3.25% 15/03/2031	EUR	1 192 326,22	1 199 074,68	0,13
1 300 000,00	AMERICAN TOWER CORP. 0.95% 05/10/2030	EUR	1 070 341,31	1 156 773,02	0,12
1 000 000,00	WP CAREY, INC. 4.25% 23/07/2032	EUR	995 260,00	1 041 665,80	0,11
1 071 000,00	BERKSHIRE HATHAWAY FINANCE CORP. 1.50% 18/03/2030	EUR	931 649,61	1 012 547,28	0,11
1 000 000,00	MORGAN STANLEY 1.875% 27/04/2027	EUR	1 017 640,00	984 788,15	0,10
1 000 000,00	GOLDMAN SACHS GROUP, INC. 0.875% 21/01/2030	EUR	893 280,00	908 251,70	0,10
865 000,00	METROPOLITAN LIFE GLOBAL FUNDING I 3.75% 05/12/2030	EUR	876 819,90	903 916,70	0,09
800 000,00	AMERICAN TOWER CORP. 4.10% 16/05/2034	EUR	826 176,00	832 478,60	0,09
825 000,00	DIGITAL EURO FINCO LLC 1.125% 09/04/2028	EUR	789 037,75	781 782,33	0,08
760 000,00	CHUBB INA HOLDINGS LLC 2.50% 15/03/2038	EUR	672 186,20	684 530,71	0,07
782 000,00	GOLDMAN SACHS GROUP, INC. 0.75% 23/03/2032	EUR	628 562,83	663 008,10	0,07
600 000,00	CAPITAL ONE FINANCIAL CORP. 1.65% 12/06/2029	EUR	634 098,00	566 483,46	0,06
500 000,00	PROLOGIS EURO FINANCE LLC 4.00% 05/05/2034	EUR	520 345,00	521 126,25	0,05
500 000,00	AMERICAN INTERNATIONAL GROUP, INC. 1.875% 21/06/2027	EUR	489 830,00	490 346,03	0,05
500 000,00	PROLOGIS EURO FINANCE LLC 0.375% 06/02/2028	EUR	423 750,00	468 022,10	0,05
500 000,00	JPMORGAN CHASE & CO. 1.001% 25/07/2031	EUR	427 840,00	450 448,28	0,05
660 000,00	BERKSHIRE HATHAWAY, INC. 0.50% 15/01/2041	EUR	457 104,80	427 768,67	0,04
399 000,00	METROPOLITAN LIFE GLOBAL FUNDING I 3.75% 07/12/2031	EUR	416 315,13	416 737,78	0,04
600 000,00	PROLOGIS EURO FINANCE LLC 1.00% 16/02/2041	EUR	391 812,00	397 952,31	0,04
400 000,00	PROLOGIS EURO FINANCE LLC 1.875% 05/01/2029	EUR	386 292,17	386 995,06	0,04
400 000,00	CITIGROUP, INC. 1.25% 10/04/2029	EUR	396 540,00	375 552,62	0,04
400 000,00	PROLOGIS EURO FINANCE LLC 0.50% 16/02/2032	EUR	389 504,00	336 136,16	0,04
300 000,00	REALTY INCOME CORP. 5.125% 06/07/2034	EUR	333 063,00	334 144,85	0,03
300 000,00	REALTY INCOME CORP. 4.875% 06/07/2030	EUR	316 647,00	322 263,05	0,03
300 000,00	AMERICAN TOWER CORP. 0.45% 15/01/2027	EUR	261 897,00	287 985,06	0,03
300 000,00	KKR GROUP FINANCE CO. V LLC 1.625% 22/05/2029	EUR	237 198,00	285 473,09	0,03
300 000,00	CHUBB INA HOLDINGS LLC 2.50% 15/03/2038	EUR	302 720,54	270 209,49	0,03
191 000,00	METROPOLITAN LIFE GLOBAL FUNDING I 3.625% 26/03/2034	EUR	197 094,81	197 407,63	0,02
159 000,00	LIBERTY MUTUAL GROUP, INC. 4.625% 02/12/2030	EUR	170 484,57	170 708,86	0,02
175 000,00	MARSH & MCLENNAN COS., INC. 1.979% 21/03/2030	EUR	167 700,75	167 821,82	0,02
183 000,00	CHUBB INA HOLDINGS LLC 1.40% 15/06/2031	EUR	165 823,62	166 126,33	0,02
159 000,00	METROPOLITAN LIFE GLOBAL FUNDING I 3.25% 14/12/2032	EUR	159 973,08	160 252,92	0,02
159 000,00	ATHENE GLOBAL FUNDING 0.625% 12/01/2028	EUR	149 321,67	149 417,24	0,02
172 000,00	PROLOGIS EURO FINANCE LLC 1.50% 10/09/2049	EUR	100 188,28	109 446,72	0,01
Telecommunication			18 886 288,36	18 973 856,17	1,99
2 000 000,00	COMCAST CORP. 0.25% 20/05/2027	EUR	1 896 540,00	1 898 698,40	0,20
1 550 000,00	VERIZON COMMUNICATIONS, INC. 3.75% 28/02/2036	EUR	1 572 561,27	1 582 750,42	0,17
1 545 000,00	AT&T, INC. 3.55% 17/12/2032	EUR	1 566 265,82	1 578 088,11	0,17
1 450 000,00	BOOKING HOLDINGS, INC. 3.75% 21/11/2037	EUR	1 464 788,52	1 466 447,42	0,15
1 250 000,00	BOOKING HOLDINGS, INC. 4.125% 12/05/2033	EUR	1 321 835,00	1 323 480,75	0,14
1 300 000,00	BOOKING HOLDINGS, INC. 4.00% 01/03/2044	EUR	1 309 230,52	1 311 846,51	0,14
1 100 000,00	VERIZON COMMUNICATIONS, INC. 4.25% 31/10/2030	EUR	1 162 733,00	1 168 735,10	0,12
1 100 000,00	AT&T, INC. 3.375% 15/03/2034	EUR	1 097 481,00	1 105 695,20	0,12
1 100 000,00	AT&T, INC. 1.80% 05/09/2026	EUR	1 148 412,57	1 086 901,53	0,11
900 000,00	VERIZON COMMUNICATIONS, INC. 4.75% 31/10/2034	EUR	986 301,00	995 815,98	0,10
1 100 000,00	COMCAST CORP. 0.75% 20/02/2032	EUR	908 141,86	939 167,57	0,10
605 000,00	NETFLIX, INC. 3.625% 15/06/2030	EUR	592 083,24	624 953,17	0,06
600 000,00	BOOKING HOLDINGS, INC. 1.80% 03/03/2027	EUR	605 150,50	590 793,45	0,06
550 000,00	T-MOBILE USA, INC. 3.50% 11/02/2037	EUR	543 729,44	543 163,50	0,06

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

Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
500 000,00	AT&T, INC. 3.95% 30/04/2031	EUR	521 275,00	523 558,53	0,05
500 000,00	BOOKING HOLDINGS, INC. 0.50% 08/03/2028	EUR	428 560,00	468 873,38	0,05
500 000,00	AT&T, INC. 0.80% 04/03/2030	EUR	427 555,00	452 832,70	0,05
400 000,00	AT&T, INC. 2.60% 17/12/2029	EUR	459 816,00	395 295,92	0,04
350 000,00	AT&T, INC. 2.60% 17/12/2029	EUR	320 800,12	345 883,93	0,04
350 000,00	COMCAST CORP. 0.25% 14/09/2029	EUR	298 070,50	313 062,49	0,03
300 000,00	VERIZON COMMUNICATIONS, INC. 0.875% 19/03/2032	EUR	254 958,00	257 812,11	0,03
Consumer Retail			17 969 800,52	18 226 948,58	1,92
1 800 000,00	FORD MOTOR CREDIT CO. LLC 4.066% 21/08/2030	EUR	1 799 928,00	1 807 092,00	0,19
1 600 000,00	UNILEVER CAPITAL CORP. 3.40% 06/06/2033	EUR	1 598 259,66	1 645 122,32	0,17
1 500 000,00	ZIMMER BIOMET HOLDINGS, INC. 3.518% 15/12/2032	EUR	1 496 095,79	1 516 087,35	0,16
1 400 000,00	GENERAL MOTORS FINANCIAL CO., INC. 4.30% 15/02/2029	EUR	1 452 886,00	1 456 075,25	0,15
1 100 000,00	MCDONALD'S CORP. 4.125% 28/11/2035	EUR	1 145 232,00	1 156 197,90	0,12
1 150 000,00	GENERAL MOTORS FINANCIAL CO., INC. 3.70% 14/07/2031	EUR	1 156 085,40	1 154 444,29	0,12
1 000 000,00	BMW U.S. CAPITAL LLC 3.00% 02/11/2027	EUR	1 008 580,00	1 010 218,35	0,11
1 000 000,00	PROCTER & GAMBLE CO. 1.25% 25/10/2029	EUR	1 017 935,76	945 368,00	0,10
816 000,00	MOODY'S CORP. 0.95% 25/02/2030	EUR	697 199,62	748 204,80	0,08
700 000,00	MANPOWERGROUP, INC. 1.75% 22/06/2026	EUR	722 542,67	692 521,27	0,07
700 000,00	GENERAL MOTORS FINANCIAL CO., INC. 0.85% 26/02/2026	EUR	641 354,00	688 345,25	0,07
600 000,00	FORD MOTOR CREDIT CO. LLC 4.165% 21/11/2028	EUR	600 000,00	612 300,78	0,07
800 000,00	COLGATE-PALMOLIVE CO. 0.875% 12/11/2039	EUR	536 754,00	581 107,72	0,06
600 000,00	PROCTER & GAMBLE CO. 0.35% 05/05/2030	EUR	489 578,00	534 150,30	0,06
500 000,00	FORD MOTOR CREDIT CO. LLC 5.125% 20/02/2029	EUR	525 715,00	526 476,45	0,06
500 000,00	WARNERMEDIA HOLDINGS, INC. 4.302% 17/01/2030	EUR	503 095,00	511 241,30	0,05
500 000,00	STRYKER CORP. 3.375% 11/09/2032	EUR	505 560,00	507 450,15	0,05
500 000,00	AMERICAN HONDA FINANCE CORP. 0.30% 07/07/2028	EUR	424 545,00	459 873,25	0,05
400 000,00	FORD MOTOR CREDIT CO. LLC 6.125% 15/05/2028	EUR	431 276,00	432 782,60	0,05
400 000,00	GENERAL MOTORS FINANCIAL CO., INC. 3.90% 12/01/2028	EUR	400 344,62	410 004,86	0,04
300 000,00	GLOBAL PAYMENTS, INC. 4.875% 17/03/2031	EUR	318 159,00	319 756,59	0,03
250 000,00	AUTOLIV, INC. 4.25% 15/03/2028	EUR	248 965,00	258 697,69	0,03
250 000,00	IHG FINANCE LLC 3.625% 27/09/2031	EUR	249 710,00	253 430,11	0,03
Health			17 272 277,80	17 278 655,52	1,82
1 800 000,00	JOHNSON & JOHNSON 3.35% 26/02/2037	EUR	1 797 894,00	1 815 336,00	0,19
1 500 000,00	ASTRAZENECA FINANCE LLC 3.121% 05/08/2030	EUR	1 500 000,00	1 524 265,65	0,16
1 500 000,00	THERMO FISHER SCIENTIFIC, INC. 0.50% 01/03/2028	EUR	1 403 610,00	1 408 622,78	0,15
1 300 000,00	MCKESSON CORP. 1.625% 30/10/2026	EUR	1 225 380,00	1 279 766,87	0,14
1 200 000,00	ELI LILLY & CO. 2.125% 03/06/2030	EUR	1 181 279,00	1 166 767,20	0,12
990 000,00	UTAH ACQUISITION SUB, INC. 3.125% 22/11/2028	EUR	950 414,25	989 066,58	0,10
900 000,00	STRYKER CORP. 3.375% 11/12/2028	EUR	897 831,00	919 547,46	0,10
800 000,00	THERMO FISHER SCIENTIFIC, INC. 1.45% 16/03/2027	EUR	796 640,00	782 198,88	0,08
800 000,00	ABBVIE, INC. 1.25% 18/11/2031	EUR	716 664,00	722 914,12	0,08
700 000,00	BECTON DICKINSON & CO. 3.828% 07/06/2032	EUR	710 496,50	722 069,60	0,08
720 000,00	THERMO FISHER SCIENTIFIC, INC. 1.75% 15/04/2027	EUR	714 168,00	708 052,97	0,08
700 000,00	ZIMMER BIOMET HOLDINGS, INC. 1.164% 15/11/2027	EUR	700 000,00	671 205,96	0,07
720 000,00	STRYKER CORP. 1.00% 03/12/2031	EUR	601 437,09	634 555,48	0,07
600 000,00	MEDTRONIC, INC. 4.15% 15/10/2043	EUR	624 294,00	624 457,41	0,07
500 000,00	JOHNSON & JOHNSON 3.60% 26/02/2045	EUR	497 965,00	503 760,00	0,05
500 000,00	ZIMMER BIOMET HOLDINGS, INC. 2.425% 13/12/2026	EUR	535 900,00	498 516,25	0,05
450 000,00	BAXTER INTERNATIONAL, INC. 1.30% 15/05/2029	EUR	446 949,00	420 615,07	0,04
400 000,00	MEDTRONIC, INC. 3.875% 15/10/2036	EUR	414 316,00	417 259,18	0,04
450 000,00	STRYKER CORP. 0.75% 01/03/2029	EUR	383 367,63	416 267,82	0,04
400 000,00	MEDTRONIC, INC. 3.65% 15/10/2029	EUR	407 032,00	413 873,84	0,04

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
450 000,00	ELI LILLY & CO. 1.70% 01/11/2049	EUR	457 287,83	329 519,99	0,04
450 000,00	THERMO FISHER SCIENTIFIC, INC. 1.875% 01/10/2049	EUR	309 352,50	310 016,41	0,03
Basic Goods			9 744 524,20	9 747 484,34	1,02
1 250 000,00	DANAHER CORP. 2.50% 30/03/2030	EUR	1 209 457,50	1 229 230,94	0,13
1 000 000,00	PEPSICO, INC. 0.50% 06/05/2028	EUR	934 410,00	938 495,60	0,10
1 000 000,00	MONDELEZ INTERNATIONAL, INC. 0.25% 17/03/2028	EUR	824 830,00	928 494,15	0,10
900 000,00	PHILIP MORRIS INTERNATIONAL, INC. 2.875% 03/03/2026	EUR	1 040 960,42	902 655,68	0,09
800 000,00	GENERAL MILLS, INC. 3.65% 23/10/2030	EUR	799 080,00	823 999,36	0,09
899 000,00	COCA-COLA CO. 0.40% 06/05/2030	EUR	738 403,83	795 950,78	0,08
700 000,00	ALTRIA GROUP, INC. 3.125% 15/06/2031	EUR	750 514,66	691 962,15	0,07
600 000,00	COCA-COLA CO. 3.125% 14/05/2032	EUR	604 116,00	608 823,75	0,06
700 000,00	COCA-COLA CO. 1.10% 02/09/2036	EUR	624 750,00	563 372,25	0,06
500 000,00	COCA-COLA CO. 1.25% 08/03/2031	EUR	439 285,00	458 080,58	0,05
500 000,00	PEPSICO, INC. 0.75% 14/10/2033	EUR	380 350,00	417 020,33	0,04
317 000,00	COCA-COLA CO. 0.125% 09/03/2029	EUR	265 833,03	286 647,08	0,03
300 000,00	PHILIP MORRIS INTERNATIONAL, INC. 0.80% 01/08/2031	EUR	228 198,00	259 433,43	0,03
300 000,00	PHILIP MORRIS INTERNATIONAL, INC. 2.00% 09/05/2036	EUR	206 334,00	258 064,20	0,03
265 000,00	PHILIP MORRIS INTERNATIONAL, INC. 1.45% 01/08/2039	EUR	259 379,76	194 155,81	0,02
200 000,00	BRISTOL-MYERS SQUIBB CO. 1.75% 15/05/2035	EUR	175 706,00	176 860,26	0,02
200 000,00	MONDELEZ INTERNATIONAL, INC. 1.375% 17/03/2041	EUR	197 398,00	143 480,29	0,01
100 000,00	COCA-COLA CO. 0.80% 15/03/2040	EUR	65 518,00	70 757,70	0,01
Industries			8 346 440,01	8 515 724,36	0,89
1 200 000,00	FORTIVE CORP. 3.70% 15/08/2029	EUR	1 197 186,00	1 239 727,44	0,13
1 000 000,00	DOVER CORP. 0.75% 04/11/2027	EUR	874 088,06	950 435,85	0,10
900 000,00	FEDEX CORP. 1.30% 05/08/2031	EUR	796 059,00	819 251,24	0,09
700 000,00	CARRIER GLOBAL CORP. 4.50% 29/11/2032	EUR	750 701,00	755 034,81	0,08
800 000,00	ILLINOIS TOOL WORKS, INC. 1.00% 05/06/2031	EUR	803 334,12	714 649,64	0,07
850 000,00	FEDEX CORP. 0.95% 04/05/2033	EUR	694 450,00	710 031,31	0,07
680 000,00	WORLEY U.S. FINANCE SUB LTD. 0.875% 09/06/2026	EUR	676 239,60	663 531,22	0,07
500 000,00	HONEYWELL INTERNATIONAL, INC. 3.75% 17/05/2032	EUR	512 770,00	516 887,23	0,05
500 000,00	TIMKEN CO. 4.125% 23/05/2034	EUR	502 910,00	508 265,80	0,05
500 000,00	UNITED PARCEL SERVICE, INC. 1.00% 15/11/2028	EUR	433 700,00	472 617,95	0,05
500 000,00	3M CO. 1.50% 02/06/2031	EUR	418 740,00	456 645,00	0,05
350 000,00	CARRIER GLOBAL CORP. 4.125% 29/05/2028	EUR	355 518,23	364 190,09	0,04
400 000,00	GENERAL ELECTRIC CO. 2.125% 17/05/2037	EUR	330 744,00	344 456,78	0,04
Computing and IT			7 847 905,35	7 869 954,95	0,83
1 900 000,00	INTERNATIONAL BUSINESS MACHINES CORP. 3.45% 10/02/2037	EUR	1 890 006,00	1 883 014,00	0,20
1 200 000,00	FISERV, INC. 4.50% 24/05/2031	EUR	1 272 801,00	1 283 283,36	0,14
1 200 000,00	INTERNATIONAL BUSINESS MACHINES CORP. 3.75% 06/02/2035	EUR	1 232 844,00	1 241 744,76	0,13
900 000,00	INTERNATIONAL BUSINESS MACHINES CORP. 3.80% 10/02/2045	EUR	899 748,00	885 474,00	0,09
750 000,00	FISERV, INC. 1.625% 01/07/2030	EUR	658 165,35	699 393,30	0,07
600 000,00	INTERNATIONAL BUSINESS MACHINES CORP. 1.25% 29/01/2027	EUR	628 819,00	585 524,70	0,06
550 000,00	THERMO FISHER SCIENTIFIC, INC. 3.65% 21/11/2034	EUR	559 856,00	569 249,81	0,06
550 000,00	THERMO FISHER SCIENTIFIC, INC. 2.375% 15/04/2032	EUR	520 630,00	528 744,12	0,06
200 000,00	FISERV, INC. 1.125% 01/07/2027	EUR	185 036,00	193 526,90	0,02
Multi-Utilities			3 738 259,10	3 856 624,32	0,40
1 500 000,00	NATIONAL GRID NORTH AMERICA, INC. 4.151% 12/09/2027	EUR	1 546 710,00	1 550 729,55	0,16
1 550 000,00	NATIONAL GRID NORTH AMERICA, INC. 1.054% 20/01/2031	EUR	1 276 320,10	1 380 030,88	0,14
900 000,00	NATIONAL GRID NORTH AMERICA, INC. 4.061% 03/09/2036	EUR	915 229,00	925 863,89	0,10
Raw materials			1 879 300,80	1 785 316,47	0,19
950 000,00	DOW CHEMICAL CO. 0.50% 15/03/2027	EUR	900 923,00	912 551,00	0,10
400 000,00	PPG INDUSTRIES, INC. 2.75% 01/06/2029	EUR	398 940,00	396 913,58	0,04

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
300 000,00	AIR PRODUCTS & CHEMICALS, INC. 0.80% 05/05/2032	EUR	302 991,00	257 537,09	0,03
280 000,00	DOW CHEMICAL CO. 1.875% 15/03/2040	EUR	276 446,80	218 314,80	0,02
Energy			776 433,21	728 751,88	0,08
850 000,00	EXXON MOBIL CORP. 0.835% 26/06/2032	EUR	776 433,21	728 751,88	0,08
NETHERLANDS			105 598 821,45	106 059 089,90	11,15
Consumer Retail			25 727 609,17	25 857 956,47	2,72
2 400 000,00	STELLANTIS NV 4.00% 19/03/2034	EUR	2 376 036,00	2 376 026,40	0,25
2 250 000,00	STELLANTIS NV 2.75% 01/04/2032	EUR	2 077 695,00	2 097 388,35	0,22
1 900 000,00	BMW INTERNATIONAL INVESTMENT BV 3.50% 22/01/2033	EUR	1 912 046,00	1 921 605,38	0,20
1 800 000,00	DAIMLER TRUCK INTERNATIONAL FINANCE BV 1.625% 06/04/2027	EUR	1 703 220,00	1 762 748,01	0,19
1 500 000,00	UNILEVER FINANCE NETHERLANDS BV 1.125% 12/02/2027	EUR	1 461 180,00	1 463 978,93	0,15
1 300 000,00	BMW INTERNATIONAL INVESTMENT BV 3.125% 27/08/2030	EUR	1 298 659,00	1 308 588,65	0,14
1 200 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 3.75% 28/09/2027	EUR	1 182 217,14	1 225 706,82	0,13
1 125 000,00	RELX FINANCE BV 3.375% 20/03/2033	EUR	1 125 719,50	1 138 564,01	0,12
1 300 000,00	STELLANTIS NV 1.25% 20/06/2033	EUR	1 049 079,00	1 051 566,75	0,11
950 000,00	STELLANTIS NV 4.375% 14/03/2030	EUR	976 938,52	989 708,77	0,10
814 000,00	SUDZUCKER INTERNATIONAL FINANCE BV 4.125% 29/01/2032	EUR	807 758,14	827 620,58	0,09
800 000,00	RENTOKIL INITIAL FINANCE BV 3.875% 27/06/2027	EUR	816 758,00	817 329,16	0,09
850 000,00	HALEON NETHERLANDS CAPITAL BV 1.75% 29/03/2030	EUR	849 116,00	807 024,64	0,09
787 000,00	BMW INTERNATIONAL INVESTMENT BV 3.50% 17/11/2032	EUR	791 564,60	797 778,04	0,08
770 000,00	STELLANTIS NV 0.625% 30/03/2027	EUR	766 211,60	737 853,50	0,08
700 000,00	MERCEDES-BENZ INTERNATIONAL FINANCE BV 1.50% 09/02/2027	EUR	698 294,92	687 630,55	0,07
688 000,00	MERCEDES-BENZ INTERNATIONAL FINANCE BV 0.625% 06/05/2027	EUR	683 548,64	660 485,78	0,07
650 000,00	EASYJET FINCO BV 1.875% 03/03/2028	EUR	608 637,25	632 985,05	0,07
590 000,00	UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	EUR	597 833,37	618 213,89	0,07
600 000,00	STELLANTIS NV 4.25% 16/06/2031	EUR	614 255,03	617 701,35	0,07
500 000,00	UNILEVER FINANCE NETHERLANDS BV 3.50% 15/02/2037	EUR	498 765,00	512 580,90	0,05
500 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 16/11/2038	EUR	587 790,42	508 504,38	0,05
400 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.25% 29/03/2029	EUR	407 936,00	415 348,88	0,04
450 000,00	UNILEVER FINANCE NETHERLANDS BV 1.25% 28/02/2031	EUR	398 746,45	412 392,80	0,04
390 000,00	MERCEDES-BENZ INTERNATIONAL FINANCE BV 3.25% 15/11/2030	EUR	391 827,31	395 123,39	0,04
400 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.875% 30/03/2027	EUR	399 658,28	392 361,74	0,04
400 000,00	BMW FINANCE NV 1.00% 22/05/2028	EUR	351 608,00	380 991,54	0,04
300 000,00	STELLANTIS NV 2.75% 15/05/2026	EUR	294 510,00	300 148,23	0,03
Finance			17 456 821,82	17 835 608,14	1,88
1 300 000,00	ABN AMRO BANK NV 3.875% 15/01/2032	EUR	1 338 833,00	1 347 175,96	0,14
1 250 000,00	HEIMSTADEN BOSTAD TREASURY BV 1.625% 13/10/2031	EUR	1 063 678,00	1 076 861,25	0,11
1 000 000,00	ABN AMRO BANK NV 3.125% 21/01/2030	EUR	996 360,00	1 011 666,00	0,11
1 000 000,00	LEASEPLAN CORP. NV 0.25% 07/09/2026	EUR	898 600,00	965 311,90	0,10
1 000 000,00	NIBC BANK NV 0.875% 24/06/2027	EUR	954 460,00	957 031,00	0,10
1 000 000,00	ING GROEP NV 0.875% 29/11/2030	EUR	855 215,00	909 715,30	0,10
900 000,00	ABN AMRO BANK NV 0.60% 15/01/2027	EUR	898 155,00	868 176,68	0,09
750 000,00	CTP NV 4.75% 05/02/2030	EUR	747 855,00	792 511,61	0,08
800 000,00	ING GROEP NV 2.00% 20/09/2028	EUR	750 733,00	777 530,84	0,08
800 000,00	ALLIANZ FINANCE II BV 0.50% 14/01/2031	EUR	658 446,65	706 728,80	0,08
700 000,00	VESTEDA FINANCE BV 2.00% 10/07/2026	EUR	699 643,00	693 677,08	0,07
575 000,00	LSEG NETHERLANDS BV 4.231% 29/09/2030	EUR	575 000,00	610 753,47	0,07
600 000,00	ABN AMRO BANK NV 3.00% 01/06/2032	EUR	568 518,00	590 900,19	0,06
600 000,00	CTP NV 0.75% 18/02/2027	EUR	521 067,50	576 396,12	0,06
600 000,00	VONOVIA FINANCE BV 1.00% 09/07/2030	EUR	520 854,00	541 585,44	0,06
500 000,00	NE PROPERTY BV 4.25% 21/01/2032	EUR	511 300,00	514 634,83	0,06
500 000,00	DE VOLKSBANK NV 3.625% 21/10/2031	EUR	499 485,00	507 535,35	0,05

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
500 000,00	CITYCON TREASURY BV 5.00% 11/03/2030	EUR	501 645,00	506 785,00	0,05
500 000,00	HEIMSTADEN BOSTAD TREASURY BV 1.375% 03/03/2027	EUR	496 445,00	482 280,60	0,05
500 000,00	EURONEXT NV 0.75% 17/05/2031	EUR	456 744,00	436 474,13	0,05
500 000,00	LSEG NETHERLANDS BV 0.75% 06/04/2033	EUR	494 770,00	415 583,50	0,05
400 000,00	COOPERATIEVE RABOBANK UA 3.822% 26/07/2034	EUR	400 000,00	415 393,30	0,04
400 000,00	EXOR NV 1.75% 18/01/2028	EUR	399 848,22	389 317,88	0,04
305 000,00	VESTEDA FINANCE BV 4.00% 07/05/2032	EUR	304 835,30	316 966,13	0,03
300 000,00	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 1.125% 11/01/2029	EUR	239 718,00	277 245,21	0,03
300 000,00	VONOVIA SE 1.625% 07/10/2039	EUR	181 806,00	223 584,30	0,02
200 000,00	ALLIANZ FINANCE II BV 3.25% 04/12/2029	EUR	205 396,00	205 569,87	0,02
191 000,00	ASR NEDERLAND NV 3.625% 12/12/2028	EUR	196 552,37	196 677,09	0,02
200 000,00	ALLIANZ FINANCE II BV 1.50% 15/01/2030	EUR	189 714,00	189 920,53	0,02
191 000,00	NN GROUP NV 0.875% 23/11/2031	EUR	167 426,78	167 657,12	0,02
200 000,00	ALLIANZ FINANCE II BV 0.50% 22/11/2033	EUR	163 718,00	163 961,66	0,02
Multi-Utilities			13 685 128,20	13 871 505,51	1,46
1 400 000,00	EDP FINANCE BV 0.375% 16/09/2026	EUR	1 301 360,00	1 354 291,19	0,14
950 000,00	ENBW INTERNATIONAL FINANCE BV 4.00% 24/01/2035	EUR	970 603,79	989 555,77	0,10
1 100 000,00	ENEL FINANCE INTERNATIONAL NV 0.875% 17/01/2031	EUR	881 849,57	977 097,39	0,10
1 000 000,00	ENEL FINANCE INTERNATIONAL NV 0.25% 28/05/2026	EUR	878 904,00	972 890,90	0,10
1 000 000,00	TENNET HOLDING BV 2.00% 05/06/2034	EUR	945 012,00	915 306,25	0,10
900 000,00	STEDIN HOLDING NV 3.375% 12/02/2037	EUR	890 424,00	897 903,00	0,10
725 000,00	ENEL FINANCE INTERNATIONAL NV 3.875% 23/01/2035	EUR	742 276,00	746 213,54	0,08
750 000,00	ENEL FINANCE INTERNATIONAL NV 0.75% 17/06/2030	EUR	589 863,04	669 092,78	0,07
750 000,00	TENNET HOLDING BV 0.50% 09/06/2031	EUR	622 350,00	659 305,35	0,07
487 000,00	ENBW INTERNATIONAL FINANCE BV 6.125% 07/07/2039	EUR	778 280,91	629 882,83	0,07
550 000,00	ENEL FINANCE INTERNATIONAL NV 4.00% 20/02/2031	EUR	559 317,00	580 176,47	0,06
580 000,00	REDEXIS GAS FINANCE BV 1.875% 27/04/2027	EUR	545 670,39	569 805,40	0,06
600 000,00	TENNET HOLDING BV 0.125% 30/11/2032	EUR	470 070,00	493 011,72	0,05
550 000,00	TENNET HOLDING BV 0.875% 16/06/2035	EUR	434 566,00	453 130,56	0,05
400 000,00	TENNET HOLDING BV 4.75% 28/10/2042	EUR	396 608,00	448 958,74	0,05
400 000,00	ENEXIS HOLDING NV 3.625% 12/06/2034	EUR	399 716,00	417 450,68	0,04
400 000,00	ALLIANDER NV 2.625% 09/09/2027	EUR	398 524,00	401 228,66	0,04
500 000,00	TENNET HOLDING BV 1.50% 03/06/2039	EUR	518 690,00	399 927,33	0,04
400 000,00	STEDIN HOLDING NV 2.375% 03/06/2030	EUR	394 992,00	390 489,86	0,04
350 000,00	TENNET HOLDING BV 2.375% 17/05/2033	EUR	338 348,50	332 731,28	0,04
369 000,00	TENNET HOLDING BV 1.875% 13/06/2036	EUR	387 450,00	326 346,81	0,03
200 000,00	TENNET HOLDING BV 1.125% 09/06/2041	EUR	151 836,00	145 650,10	0,02
115 000,00	ENBW INTERNATIONAL FINANCE BV 0.25% 19/10/2030	EUR	88 417,00	101 058,90	0,01
Basic Goods			12 006 183,14	12 239 895,00	1,29
1 100 000,00	IMPERIAL BRANDS FINANCE NETHERLANDS BV 1.75% 18/03/2033	EUR	863 356,20	953 248,40	0,10
1 000 000,00	JDE PEET'S NV 0.625% 09/02/2028	EUR	932 110,00	935 859,30	0,10
900 000,00	KONINKLIJKE AHOLD DELHAIZE NV 3.375% 11/03/2031	EUR	895 233,00	920 286,41	0,10
900 000,00	HEINEKEN NV 1.375% 29/01/2027	EUR	892 980,00	880 981,52	0,09
900 000,00	COCA-COLA HBC FINANCE BV 1.00% 14/05/2027	EUR	907 777,12	869 725,80	0,09
800 000,00	HEINEKEN NV 3.875% 23/09/2030	EUR	817 392,00	840 122,44	0,09
800 000,00	COCA-COLA HBC FINANCE BV 3.125% 20/11/2032	EUR	790 024,00	796 248,60	0,08
700 000,00	HEINEKEN NV 4.125% 23/03/2035	EUR	692 829,62	747 017,43	0,08
600 000,00	REWE INTERNATIONAL FINANCE BV 4.875% 13/09/2030	EUR	598 818,00	646 084,59	0,07
600 000,00	DIAGEO CAPITAL BV 1.50% 08/06/2029	EUR	549 819,00	570 962,04	0,06
600 000,00	HEINEKEN NV 2.02% 12/05/2032	EUR	534 390,00	564 988,80	0,06
560 000,00	VITERRA FINANCE BV 1.00% 24/09/2028	EUR	556 623,20	525 318,56	0,06

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
600 000,00	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 0.875% 01/10/2031	EUR	517 938,00	522 947,28	0,06
400 000,00	WOLTERS KLUWER NV 3.75% 03/04/2031	EUR	397 668,00	416 427,12	0,04
400 000,00	KONINKLIJKE AHOLD DELHAIZE NV 3.50% 04/04/2028	EUR	399 388,00	409 774,80	0,04
400 000,00	BAT NETHERLANDS FINANCE BV 3.125% 07/04/2028	EUR	397 136,00	404 329,30	0,04
300 000,00	HEINEKEN NV 3.812% 04/07/2036	EUR	306 867,00	309 508,80	0,03
300 000,00	HEINEKEN NV 1.50% 03/10/2029	EUR	271 932,00	284 977,44	0,03
300 000,00	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 0.625% 09/09/2032	EUR	225 228,00	250 747,46	0,03
300 000,00	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 1.25% 09/09/2041	EUR	294 048,00	209 231,72	0,02
200 000,00	JDE PEET'S NV 0.50% 16/01/2029	EUR	164 626,00	181 107,19	0,02
Industries			10 414 281,98	10 437 760,39	1,10
1 800 000,00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.00% 08/09/2033	EUR	1 767 966,00	1 804 730,31	0,19
1 500 000,00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.125% 22/05/2032	EUR	1 508 538,00	1 519 583,63	0,16
1 300 000,00	CNH INDUSTRIAL NV 3.75% 11/06/2031	EUR	1 303 688,00	1 330 311,84	0,14
1 000 000,00	DSV FINANCE BV 3.375% 06/11/2034	EUR	991 900,00	1 003 369,50	0,11
1 000 000,00	AIRBUS SE 1.625% 09/06/2030	EUR	870 480,00	944 090,70	0,10
600 000,00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.25% 20/02/2029	EUR	604 548,00	549 899,43	0,06
500 000,00	ROYAL SCHIPHOL GROUP NV 2.00% 06/04/2029	EUR	498 820,00	485 918,75	0,05
500 000,00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.25% 28/02/2031	EUR	542 350,00	465 610,08	0,05
530 000,00	AIRBUS SE 2.375% 09/06/2040	EUR	545 049,18	456 202,61	0,05
550 000,00	ROYAL SCHIPHOL GROUP NV 0.75% 22/04/2033	EUR	448 838,50	456 066,85	0,05
400 000,00	SIEMENS ENERGY FINANCE BV 4.25% 05/04/2029	EUR	397 908,00	417 094,72	0,04
400 000,00	SIKA CAPITAL BV 3.75% 03/05/2030	EUR	389 016,00	415 988,28	0,04
300 000,00	FERROVIAL SE 4.375% 13/09/2030	EUR	298 734,00	319 776,18	0,03
290 000,00	ROYAL SCHIPHOL GROUP NV 1.50% 05/11/2030	EUR	246 446,30	269 117,51	0,03
Health			9 270 406,91	9 267 335,76	0,97
1 200 000,00	BAYER CAPITAL CORP. BV 2.125% 15/12/2029	EUR	1 192 858,50	1 145 022,66	0,12
1 000 000,00	ROCHE FINANCE EUROPE BV 3.586% 04/12/2036	EUR	1 030 654,40	1 040 040,70	0,11
800 000,00	AMERICAN MEDICAL SYSTEMS EUROPE BV 3.50% 08/03/2032	EUR	792 069,05	821 324,16	0,09
800 000,00	MSD NETHERLANDS CAPITAL BV 3.25% 30/05/2032	EUR	806 384,00	811 341,44	0,09
900 000,00	THERMO FISHER SCIENTIFIC FINANCE I BV 1.125% 18/10/2033	EUR	758 628,00	764 667,36	0,08
750 000,00	AMERICAN MEDICAL SYSTEMS EUROPE BV 1.875% 08/03/2034	EUR	660 057,77	672 240,26	0,07
600 000,00	SARTORIUS FINANCE BV 4.375% 14/09/2029	EUR	629 352,00	632 368,35	0,07
600 000,00	ROCHE FINANCE EUROPE BV 3.355% 27/02/2035	EUR	617 520,00	618 104,07	0,06
600 000,00	MSD NETHERLANDS CAPITAL BV 3.70% 30/05/2044	EUR	589 974,00	600 618,36	0,06
650 000,00	THERMO FISHER SCIENTIFIC FINANCE I BV 1.625% 18/10/2041	EUR	521 050,26	483 363,47	0,05
500 000,00	KONINKLIJKE PHILIPS NV 1.375% 02/05/2028	EUR	491 400,83	480 255,38	0,05
400 000,00	KONINKLIJKE PHILIPS NV 4.25% 08/09/2031	EUR	398 964,00	422 645,96	0,04
300 000,00	BAYER CAPITAL CORP. BV 1.50% 26/06/2026	EUR	300 741,60	295 396,47	0,03
250 000,00	MSD NETHERLANDS CAPITAL BV 3.75% 30/05/2054	EUR	248 092,50	243 679,69	0,03
250 000,00	KONINKLIJKE PHILIPS NV 2.625% 05/05/2033	EUR	232 660,00	236 267,43	0,02
Telecommunication			5 342 089,75	5 257 629,06	0,55
1 100 000,00	KONINKLIJKE KPN NV 3.875% 16/02/2036	EUR	1 125 729,00	1 129 111,50	0,12
850 000,00	SWISSCOM FINANCE BV 3.50% 29/11/2031	EUR	850 986,00	874 676,82	0,09
902 000,00	GLOBAL SWITCH FINANCE BV 1.375% 07/10/2030	EUR	823 702,36	857 209,43	0,09
550 000,00	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.50% 03/04/2028	EUR	541 276,39	532 984,95	0,06
500 000,00	SWISSCOM FINANCE BV 3.625% 29/11/2036	EUR	507 420,00	511 046,45	0,05
500 000,00	PROSUS NV 1.539% 03/08/2028	EUR	500 000,00	472 646,43	0,05
500 000,00	PROSUS NV 1.985% 13/07/2033	EUR	494 900,00	431 428,33	0,04

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
300 000,00	PROSUS NV 2.778% 19/01/2034	EUR	294 696,00	271 894,82	0,03
200 000,00	PROSUS NV 2.031% 03/08/2032	EUR	203 380,00	176 630,33	0,02
Raw materials			5 190 357,20	5 250 309,29	0,55
1 000 000,00	AKZO NOBEL NV 1.625% 14/04/2030	EUR	926 940,00	931 295,85	0,10
800 000,00	DSM BV 3.375% 25/02/2036	EUR	791 000,00	801 960,00	0,08
700 000,00	WINTERSHALL DEA FINANCE BV 4.357% 03/10/2032	EUR	708 946,00	716 083,80	0,07
600 000,00	AKZO NOBEL NV 4.00% 24/05/2033	EUR	612 821,60	625 208,40	0,07
600 000,00	AKZO NOBEL NV 3.75% 16/09/2034	EUR	611 916,60	611 734,80	0,06
600 000,00	SHELL INTERNATIONAL FINANCE BV 1.25% 11/11/2032	EUR	473 352,00	526 263,21	0,06
500 000,00	SYNGENTA FINANCE NV 1.25% 10/09/2027	EUR	477 204,00	480 160,35	0,05
300 000,00	ARGENTUM NETHERLANDS BV FOR GIVAUDAN SA 2.00% 17/09/2030	EUR	266 838,00	285 948,42	0,03
300 000,00	LYB INTERNATIONAL FINANCE II BV 1.625% 17/09/2031	EUR	321 339,00	271 654,46	0,03
Energy			5 451 363,78	5 061 665,24	0,53
1 100 000,00	SHELL INTERNATIONAL FINANCE BV 0.75% 15/08/2028	EUR	1 036 860,00	1 033 588,38	0,11
1 100 000,00	SCHLUMBERGER FINANCE BV 0.50% 15/10/2031	EUR	1 043 610,50	938 541,73	0,10
600 000,00	SHELL INTERNATIONAL FINANCE BV 1.875% 07/04/2032	EUR	661 542,51	558 748,86	0,06
500 000,00	WINTERSHALL DEA FINANCE BV 1.332% 25/09/2028	EUR	418 995,00	469 102,03	0,05
500 000,00	WINTERSHALL DEA FINANCE BV 1.823% 25/09/2031	EUR	434 202,67	443 293,30	0,05
400 000,00	REPSOL INTERNATIONAL FINANCE BV 0.25% 02/08/2027	EUR	398 736,00	378 318,14	0,04
500 000,00	BP CAPITAL MARKETS BV 1.467% 21/09/2041	EUR	493 855,00	355 524,03	0,04
340 000,00	SCHLUMBERGER FINANCE BV 1.375% 28/10/2026	EUR	337 609,80	333 967,16	0,03
350 000,00	SHELL INTERNATIONAL FINANCE BV 0.50% 08/11/2031	EUR	272 205,50	298 717,55	0,03
360 000,00	SHELL INTERNATIONAL FINANCE BV 0.875% 08/11/2039	EUR	353 746,80	251 864,06	0,02
Computing and IT			1 054 579,50	979 425,04	0,10
500 000,00	ASML HOLDING NV 1.625% 28/05/2027	EUR	509 920,00	490 713,13	0,05
550 000,00	ASML HOLDING NV 0.25% 25/02/2030	EUR	544 659,50	488 711,91	0,05
GERMANY			62 278 696,60	63 691 006,61	6,69
Finance			18 442 843,00	18 933 005,29	1,99
2 200 000,00	VONOVIA SE 4.25% 10/04/2034	EUR	2 284 596,00	2 301 190,32	0,24
2 000 000,00	LEG IMMOBILIEN SE 0.875% 17/01/2029	EUR	1 804 560,00	1 845 691,70	0,19
1 900 000,00	BERLIN HYP AG 1.125% 25/10/2027	EUR	1 855 265,00	1 822 645,87	0,19
1 600 000,00	BERLIN HYP AG 0.375% 21/04/2031	EUR	1 433 922,00	1 361 348,56	0,14
1 300 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.25% 27/10/2025	EUR	1 184 625,00	1 273 688,00	0,13
1 000 000,00	BAYERISCHE LANDESBANK 3.625% 04/08/2032	EUR	998 290,00	1 013 790,00	0,11
1 000 000,00	LANDESBANK BADEN-WUERTTEMBERG 0.375% 29/07/2026	EUR	996 830,00	970 432,75	0,10
1 100 000,00	VONOVIA SE 1.00% 16/06/2033	EUR	855 502,00	898 559,64	0,10
800 000,00	AAREAL BANK AG 5.875% 29/05/2026	EUR	798 896,00	827 485,24	0,09
900 000,00	DEUTSCHE BOERSE AG 1.50% 04/04/2032	EUR	838 839,00	820 127,12	0,09
900 000,00	VONOVIA SE 0.625% 24/03/2031	EUR	750 840,00	770 898,96	0,08
700 000,00	VONOVIA SE 0.375% 16/06/2027	EUR	623 742,00	663 508,41	0,07
800 000,00	LEG IMMOBILIEN SE 0.875% 30/03/2033	EUR	639 736,00	648 477,40	0,07
600 000,00	LANDESBANK BADEN-WUERTTEMBERG 2.875% 28/09/2026	EUR	588 000,00	599 429,04	0,06
700 000,00	LEG IMMOBILIEN SE 0.75% 30/06/2031	EUR	514 920,00	597 517,55	0,06
400 000,00	LANDESBANK BADEN-WUERTTEMBERG 0.375% 30/09/2027	EUR	397 336,00	375 627,20	0,04
400 000,00	DEUTSCHE WOHNEN SE 1.50% 30/04/2030	EUR	374 116,00	372 288,02	0,04
400 000,00	VONOVIA SE 0.25% 01/09/2028	EUR	309 800,00	366 421,00	0,04
400 000,00	VONOVIA SE 0.50% 14/09/2029	EUR	312 400,00	360 566,12	0,04
400 000,00	LEG IMMOBILIEN SE 1.00% 19/11/2032	EUR	279 560,00	332 214,34	0,04
400 000,00	VONOVIA SE 1.125% 14/09/2034	EUR	295 620,00	318 322,32	0,03
300 000,00	VONOVIA SE 1.50% 14/06/2041	EUR	161 250,00	208 943,75	0,02
300 000,00	VONOVIA SE 1.625% 01/09/2051	EUR	144 198,00	183 831,98	0,02

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			11 877 518,13	11 973 344,22	1,26
3 800 000,00	VOLKSWAGEN FINANCIAL SERVICES AG 3.875% 19/11/2031	EUR	3 798 191,65	3 826 855,36	0,40
1 700 000,00	VOLKSWAGEN BANK GMBH 2.50% 31/07/2026	EUR	1 668 734,92	1 692 983,34	0,18
1 100 000,00	ROBERT BOSCH GMBH 4.00% 02/06/2035	EUR	1 131 981,00	1 155 390,23	0,12
1 100 000,00	DEUTSCHE LUFTHANSA AG 4.125% 03/09/2032	EUR	1 137 651,00	1 135 717,11	0,12
1 000 000,00	MERCEDES-BENZ GROUP AG 1.00% 15/11/2027	EUR	956 500,00	958 739,10	0,10
900 000,00	CONTINENTAL AG 3.50% 01/10/2029	EUR	905 318,00	917 733,15	0,10
700 000,00	ADIDAS AG 3.125% 21/11/2029	EUR	691 844,30	714 871,01	0,08
708 000,00	DAIMLER AG 2.375% 22/05/2030	EUR	678 249,84	691 545,16	0,07
500 000,00	ROBERT BOSCH GMBH 3.625% 02/06/2027	EUR	503 820,00	510 533,48	0,05
300 000,00	MERCEDES-BENZ GROUP AG 2.125% 03/07/2037	EUR	305 227,42	266 685,50	0,03
100 000,00	CONTINENTAL AG 3.625% 30/11/2027	EUR	100 000,00	102 290,78	0,01
Multi-Utilities			8 450 646,18	8 592 444,33	0,90
1 400 000,00	E.ON SE 3.50% 16/04/2033	EUR	1 420 030,00	1 418 195,94	0,15
1 050 000,00	RWE AG 2.75% 24/05/2030	EUR	1 001 681,34	1 047 590,83	0,11
1 000 000,00	AMPRION GMBH 3.45% 22/09/2027	EUR	1 000 000,00	1 016 766,60	0,11
900 000,00	VIER GAS TRANSPORT GMBH 4.00% 26/09/2027	EUR	894 888,00	925 594,47	0,10
800 000,00	E.ON SE 3.50% 12/01/2028	EUR	802 800,00	819 430,16	0,09
725 000,00	E.ON SE 1.625% 22/05/2029	EUR	715 966,50	696 813,27	0,07
600 000,00	E.ON SE 4.00% 16/01/2040	EUR	609 282,00	610 727,67	0,06
500 000,00	RWE AG 4.125% 13/02/2035	EUR	522 975,00	526 655,23	0,06
500 000,00	EUROGRID GMBH 3.722% 27/04/2030	EUR	502 280,00	515 597,40	0,05
408 000,00	E.ON SE 4.00% 29/08/2033	EUR	416 663,34	429 276,73	0,04
200 000,00	E.ON SE 4.125% 25/03/2044	EUR	203 732,00	204 408,74	0,02
200 000,00	EUROGRID GMBH 3.732% 18/10/2035	EUR	201 576,00	203 076,89	0,02
200 000,00	E.ON SE 0.35% 28/02/2030	EUR	158 772,00	178 310,40	0,02
Industries			7 072 681,80	7 232 938,47	0,76
1 100 000,00	KION GROUP AG 4.00% 20/11/2029	EUR	1 097 558,00	1 125 312,65	0,12
1 100 000,00	KNORR-BREMSE AG 3.25% 30/09/2032	EUR	1 124 431,00	1 122 743,22	0,12
850 000,00	DEUTSCHE BAHN FINANCE GMBH 3.625% 18/12/2037	EUR	834 404,20	895 304,66	0,09
919 000,00	DEUTSCHE BAHN FINANCE GMBH 1.375% 03/03/2034	EUR	770 845,98	804 586,66	0,09
620 000,00	DEUTSCHE POST AG 3.50% 25/03/2036	EUR	617 222,40	633 267,78	0,07
596 000,00	DEUTSCHE BAHN FINANCE GMBH 1.625% 16/08/2033	EUR	496 098,22	543 052,91	0,06
550 000,00	DEUTSCHE BAHN FINANCE GMBH 1.375% 28/03/2031	EUR	488 917,00	509 937,29	0,05
500 000,00	KNORR-BREMSE AG 3.00% 30/09/2029	EUR	496 015,00	504 918,38	0,05
500 000,00	DEUTSCHE BAHN FINANCE GMBH 1.625% 06/11/2030	EUR	443 615,00	472 692,80	0,05
300 000,00	HEIDELBERG MATERIALS AG 3.95% 19/07/2034	EUR	306 207,00	312 469,64	0,03
400 000,00	DEUTSCHE BAHN FINANCE GMBH 1.375% 16/04/2040	EUR	397 368,00	308 652,48	0,03
Raw materials			4 505 808,41	4 711 799,51	0,49
1 100 000,00	BASF SE 4.50% 08/03/2035	EUR	1 142 741,00	1 204 457,54	0,13
900 000,00	BASF SE 4.00% 08/03/2029	EUR	897 696,00	939 858,39	0,10
800 000,00	COVESTRO AG 4.75% 15/11/2028	EUR	803 416,00	851 266,96	0,09
800 000,00	EVONIK INDUSTRIES AG 2.25% 25/09/2027	EUR	756 320,00	792 344,68	0,08
500 000,00	BASF SE 3.125% 29/06/2028	EUR	491 475,41	506 514,10	0,05
400 000,00	BASF SE 3.75% 29/06/2032	EUR	414 160,00	417 357,84	0,04
Health			4 292 238,20	4 460 307,94	0,47
700 000,00	MERCK FINANCIAL SERVICES GMBH 2.375% 15/06/2030	EUR	689 170,00	686 681,10	0,07
600 000,00	FRESENIUS SE & CO. KGAA 5.00% 28/11/2029	EUR	596 094,00	652 106,25	0,07
700 000,00	BAYER AG 1.125% 06/01/2030	EUR	578 482,00	634 168,19	0,07
670 000,00	FRESENIUS MEDICAL CARE AG 1.25% 29/11/2029	EUR	642 981,20	623 528,30	0,07
500 000,00	BAYER AG 4.625% 26/05/2033	EUR	519 755,00	530 688,98	0,06
600 000,00	BAYER AG 1.375% 06/07/2032	EUR	495 264,00	514 571,61	0,05

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
500 000,00	BAYER AG 0.75% 06/01/2027	EUR	464 280,00	483 000,83	0,05
400 000,00	BAYER AG 0.625% 12/07/2031	EUR	306 212,00	335 562,68	0,03
Basic Goods			3 231 940,00	3 304 577,24	0,35
2 750 000,00	METRO AG 4.00% 05/03/2030	EUR	2 744 500,00	2 773 265,00	0,29
600 000,00	MERCK FINANCIAL SERVICES GMBH 0.875% 05/07/2031	EUR	487 440,00	531 312,24	0,06
Computing and IT			1 987 632,00	2 059 683,42	0,22
800 000,00	INFINEON TECHNOLOGIES AG 1.625% 24/06/2029	EUR	716 616,00	763 278,92	0,08
600 000,00	SAP SE 0.375% 18/05/2029	EUR	512 400,00	552 437,70	0,06
500 000,00	SAP SE 0.375% 18/05/2029	EUR	496 755,00	460 364,75	0,05
300 000,00	SAP SE 1.375% 13/03/2030	EUR	261 861,00	283 602,05	0,03
Telecommunication			1 821 190,88	1 886 859,06	0,20
800 000,00	BERTELSMANN SE & CO. KGAA 3.50% 29/05/2029	EUR	792 913,88	821 885,04	0,09
600 000,00	DEUTSCHE TELEKOM AG 3.25% 20/03/2036	EUR	584 292,00	598 753,59	0,06
500 000,00	WPP FINANCE DEUTSCHLAND GMBH 1.625% 23/03/2030	EUR	443 985,00	466 220,43	0,05
Energy			596 198,00	536 047,13	0,05
400 000,00	VIER GAS TRANSPORT GMBH 1.50% 25/09/2028	EUR	399 228,00	382 146,38	0,04
200 000,00	VIER GAS TRANSPORT GMBH 0.50% 10/09/2034	EUR	196 970,00	153 900,75	0,01
LUXEMBOURG			33 058 889,80	33 231 377,52	3,49
Finance			7 915 532,47	8 182 633,37	0,86
1 400 000,00	AROUNDTOWN SA 1.625% 31/01/2028	EUR	1 238 288,04	1 328 695,90	0,14
1 350 000,00	LOGICOR FINANCING SARL 2.00% 17/01/2034	EUR	1 142 088,50	1 170 162,18	0,12
1 000 000,00	CBRE GLOBAL INVESTORS OPEN-ENDED FUNDS SCA SICAV-SIF-PAN EUROPEAN CORE FUND 0.50% 27/01/2028	EUR	927 930,00	931 542,55	0,10
900 000,00	SELP FINANCE SARL 3.75% 10/08/2027	EUR	898 632,00	917 431,52	0,10
600 000,00	LOGICOR FINANCING SARL 4.625% 25/07/2028	EUR	598 842,00	624 902,64	0,07
550 000,00	LOGICOR FINANCING SARL 4.25% 18/07/2029	EUR	547 068,50	568 471,75	0,06
500 000,00	P3 GROUP SARL 4.625% 13/02/2030	EUR	518 690,00	523 375,40	0,05
400 000,00	GRAND CITY PROPERTIES SA 4.375% 09/01/2030	EUR	391 096,00	416 535,34	0,04
400 000,00	SEGRO CAPITAL SARL 1.875% 23/03/2030	EUR	395 320,00	378 085,82	0,04
400 000,00	BEVCO LUX SARL 1.00% 16/01/2030	EUR	312 352,00	359 235,54	0,04
400 000,00	SIMON INTERNATIONAL FINANCE SCA 1.125% 19/03/2033	EUR	400 000,00	336 644,72	0,04
300 000,00	AROUNDTOWN SA 4.80% 16/07/2029	EUR	293 217,00	314 360,46	0,03
300 000,00	CBRE GLOBAL INVESTORS OPEN-ENDED FUNDS SCA SICAV-SIF-PAN EUROPEAN CORE FUND 0.90% 12/10/2029	EUR	219 600,00	270 180,42	0,03
50 000,00	LOGICOR FINANCING SARL 0.875% 14/01/2031	EUR	32 408,43	43 009,13	0,00
Consumer Retail			7 021 516,80	7 033 696,72	0,74
3 800 000,00	TRATON FINANCE LUXEMBOURG SA 3.75% 14/01/2031	EUR	3 830 209,00	3 854 270,65	0,40
1 100 000,00	SELP FINANCE SARL 3.75% 16/01/2032	EUR	1 094 489,00	1 119 425,89	0,12
700 000,00	TRATON FINANCE LUXEMBOURG SA 4.50% 23/11/2026	EUR	711 158,00	718 946,03	0,08
750 000,00	RICHEMONT INTERNATIONAL HOLDING SA 1.125% 26/05/2032	EUR	661 219,23	663 291,60	0,07
300 000,00	RICHEMONT INTERNATIONAL HOLDING SA 2.00% 26/03/2038	EUR	327 689,57	260 041,13	0,03
300 000,00	RICHEMONT INTERNATIONAL HOLDING SA 1.625% 26/05/2040	EUR	232 650,00	235 553,73	0,02
200 000,00	TRATON FINANCE LUXEMBOURG SA 0.75% 24/03/2029	EUR	164 102,00	182 167,69	0,02
Health			7 011 790,88	6 803 835,44	0,71
1 000 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 3.00% 15/10/2028	EUR	966 480,00	1 008 354,80	0,11
815 000,00	NOVARTIS FINANCE SA 1.375% 14/08/2030	EUR	794 182,88	764 200,03	0,08
800 000,00	DH EUROPE FINANCE II SARL 0.45% 18/03/2028	EUR	795 443,69	749 416,44	0,08
855 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 1.375% 15/10/2040	EUR	620 661,75	623 448,56	0,06
700 000,00	DH EUROPE FINANCE II SARL 0.75% 18/09/2031	EUR	606 312,85	610 088,05	0,06
520 000,00	BECTON DICKINSON EURO FINANCE SARL 3.553% 13/09/2029	EUR	517 602,80	533 374,84	0,06
500 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 3.125% 15/10/2031	EUR	500 040,00	502 795,53	0,05
500 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 1.125% 07/03/2027	EUR	471 865,00	486 170,25	0,05

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
690 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 1.75% 02/07/2049	EUR	703 243,08	470 338,43	0,05
450 000,00	EUROFINS SCIENTIFIC SE 0.875% 19/05/2031	EUR	379 687,50	384 520,88	0,04
500 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 1.625% 15/10/2050	EUR	321 745,00	326 494,83	0,03
250 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 1.50% 02/07/2039	EUR	189 348,33	191 958,49	0,02
200 000,00	DH EUROPE FINANCE II SARL 1.35% 18/09/2039	EUR	145 178,00	152 674,31	0,02
Basic Goods			5 304 132,07	5 383 112,57	0,57
1 150 000,00	NESTLE FINANCE INTERNATIONAL LTD. 3.25% 23/01/2037	EUR	1 128 066,50	1 154 655,09	0,12
1 000 000,00	NESTLE FINANCE INTERNATIONAL LTD. 3.50% 13/12/2027	EUR	1 026 890,00	1 028 969,95	0,11
1 000 000,00	NESTLE FINANCE INTERNATIONAL LTD. 2.875% 14/01/2032	EUR	995 110,00	1 001 777,60	0,11
600 000,00	NESTLE FINANCE INTERNATIONAL LTD. 3.50% 17/01/2030	EUR	612 282,00	624 445,47	0,07
550 000,00	NESTLE FINANCE INTERNATIONAL LTD. 3.75% 13/03/2033	EUR	585 975,50	582 326,06	0,06
610 000,00	NESTLE FINANCE INTERNATIONAL LTD. 1.50% 01/04/2030	EUR	560 744,07	579 086,08	0,06
400 000,00	NESTLE FINANCE INTERNATIONAL LTD. 3.25% 15/01/2031	EUR	395 064,00	411 852,32	0,04
Industries			3 858 738,08	3 961 758,95	0,42
1 000 000,00	JOHN DEERE BANK SA 2.50% 14/09/2026	EUR	998 980,00	1 000 039,85	0,10
850 000,00	HEIDELBERG MATERIALS FINANCE LUXEMBOURG SA 4.875% 21/11/2033	EUR	926 236,88	940 153,04	0,10
1 130 000,00	HOLCIM FINANCE LUXEMBOURG SA 0.625% 19/01/2033	EUR	891 717,20	922 425,67	0,10
600 000,00	CNH INDUSTRIAL FINANCE EUROPE SA 1.625% 03/07/2029	EUR	563 904,00	567 249,90	0,06
600 000,00	HOLCIM FINANCE LUXEMBOURG SA 0.625% 06/04/2030	EUR	477 900,00	531 890,49	0,06
Telecommunication			598 572,00	561 361,32	0,06
600 000,00	SES SA 0.875% 04/11/2027	EUR	598 572,00	561 361,32	0,06
Energy			499 975,00	505 222,28	0,05
500 000,00	REPSOL EUROPE FINANCE SARL 3.625% 05/09/2034	EUR	499 975,00	505 222,28	0,05
Multi-Utilities			549 697,50	490 628,30	0,05
550 000,00	CZECH GAS NETWORKS INVESTMENTS SARL 0.45% 08/09/2029	EUR	549 697,50	490 628,30	0,05
Raw materials			298 935,00	309 128,57	0,03
300 000,00	ARCELORMITTAL SA 4.875% 26/09/2026	EUR	298 935,00	309 128,57	0,03
UNITED KINGDOM			32 669 866,41	32 739 947,78	3,44
Consumer Retail			7 467 135,95	7 544 980,55	0,79
1 900 000,00	MOTABILITY OPERATIONS GROUP PLC 4.00% 17/01/2030	EUR	1 944 503,70	1 981 928,00	0,21
1 773 000,00	SEVERN TRENT UTILITIES FINANCE PLC 3.875% 04/08/2035	EUR	1 778 264,65	1 805 552,28	0,19
1 080 000,00	RENTOKIL INITIAL PLC 0.875% 30/05/2026	EUR	1 077 008,40	1 060 604,87	0,11
1 000 000,00	EASYJET PLC 3.75% 20/03/2031	EUR	1 018 290,20	1 018 351,75	0,11
600 000,00	COMPASS GROUP PLC 3.25% 06/02/2031	EUR	599 040,00	611 419,02	0,06
600 000,00	COMPASS GROUP PLC 3.25% 16/09/2033	EUR	595 494,00	605 636,58	0,06
500 000,00	YORKSHIRE BUILDING SOCIETY 0.50% 01/07/2028	EUR	454 535,00	461 488,05	0,05
Basic Goods			6 532 445,44	6 543 302,68	0,69
1 050 000,00	BAT INTERNATIONAL FINANCE PLC 4.125% 12/04/2032	EUR	1 036 477,44	1 086 201,90	0,11
1 050 000,00	IMPERIAL BRANDS FINANCE PLC 3.875% 12/02/2034	EUR	1 042 327,50	1 046 776,50	0,11
950 000,00	TESCO CORPORATE TREASURY SERVICES PLC 4.25% 27/02/2031	EUR	930 974,50	1 003 996,58	0,11
1 000 000,00	COCA-COLA EUROPACIFIC PARTNERS PLC 0.20% 02/12/2028	EUR	890 500,00	911 213,20	0,10
800 000,00	DIAGEO FINANCE PLC 1.50% 22/10/2027	EUR	803 192,00	778 417,20	0,08
600 000,00	RECKITT BENCKISER TREASURY SERVICES PLC 3.875% 14/09/2033	EUR	621 372,00	627 828,48	0,07
600 000,00	COCA-COLA EUROPACIFIC PARTNERS PLC 1.75% 26/05/2028	EUR	640 122,00	584 988,87	0,06
500 000,00	BAT INTERNATIONAL FINANCE PLC 3.125% 06/03/2029	EUR	567 480,00	503 879,95	0,05
Telecommunication			4 731 977,11	4 698 028,57	0,49
1 650 000,00	BRITISH TELECOMMUNICATIONS PLC 3.875% 20/01/2034	EUR	1 699 270,50	1 705 489,50	0,18
800 000,00	WPP FINANCE 2013 4.00% 12/09/2033	EUR	817 224,00	820 240,92	0,09
800 000,00	OMNICOM FINANCE HOLDINGS PLC 0.80% 08/07/2027	EUR	798 414,77	764 842,76	0,08
600 000,00	BRITISH TELECOMMUNICATIONS PLC 3.375% 30/08/2032	EUR	611 472,00	605 186,91	0,06

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
500 000,00	INFORMA PLC 1.25% 22/04/2028	EUR	508 865,00	477 317,00	0,05
350 000,00	BRITISH TELECOMMUNICATIONS PLC 1.125% 12/09/2029	EUR	296 730,84	324 951,48	0,03
Multi-Utilities			4 237 201,70	4 332 358,28	0,46
1 403 000,00	NATIONAL GRID PLC 3.245% 30/03/2034	EUR	1 355 703,70	1 381 855,04	0,15
800 000,00	UNITED UTILITIES WATER FINANCE PLC 3.75% 23/05/2034	EUR	801 472,00	810 885,16	0,09
600 000,00	NATIONAL GRID PLC 3.875% 16/01/2029	EUR	584 976,00	622 587,69	0,07
600 000,00	SSE PLC 2.875% 01/08/2029	EUR	599 472,00	601 443,66	0,06
600 000,00	UNITED UTILITIES WATER FINANCE PLC 3.50% 27/02/2033	EUR	595 686,00	601 026,00	0,06
300 000,00	NATIONAL GAS TRANSMISSION PLC 4.25% 05/04/2030	EUR	299 892,00	314 560,73	0,03
Finance			4 104 817,20	4 178 617,93	0,44
2 200 000,00	HSBC HOLDINGS PLC 0.641% 24/09/2029	EUR	1 970 376,00	2 027 571,26	0,21
900 000,00	COVENTRY BUILDING SOCIETY 3.125% 29/10/2029	EUR	897 462,00	899 595,27	0,10
800 000,00	LLOYDS BANK CORPORATE MARKETS PLC 4.125% 30/05/2027	EUR	798 608,00	825 891,76	0,09
300 000,00	INTERMEDIATE CAPITAL GROUP PLC 1.625% 17/02/2027	EUR	299 193,00	290 857,16	0,03
140 000,00	AMCOR U.K. FINANCE PLC 1.125% 23/06/2027	EUR	139 178,20	134 702,48	0,01
Energy			2 395 530,03	2 203 711,19	0,23
950 000,00	BP CAPITAL MARKETS PLC 1.637% 26/06/2029	EUR	950 000,00	908 356,09	0,10
680 000,00	BP CAPITAL MARKETS PLC 1.231% 08/05/2031	EUR	680 000,00	610 776,24	0,06
500 000,00	BG ENERGY CAPITAL PLC 2.25% 21/11/2029	EUR	544 349,63	487 760,98	0,05
200 000,00	BP CAPITAL MARKETS PLC 2.822% 07/04/2032	EUR	221 180,40	196 817,88	0,02
Raw materials			1 509 575,65	1 543 931,43	0,16
600 000,00	ANGLO AMERICAN CAPITAL PLC 4.50% 15/09/2028	EUR	614 388,00	634 650,45	0,07
300 000,00	ANGLO AMERICAN CAPITAL PLC 5.00% 15/03/2031	EUR	324 321,00	326 606,18	0,03
300 000,00	ANGLO AMERICAN CAPITAL PLC 4.125% 15/03/2032	EUR	302 053,40	312 458,52	0,03
250 000,00	ANGLO AMERICAN CAPITAL PLC 4.75% 21/09/2032	EUR	268 813,25	270 216,28	0,03
Industries			1 291 183,33	1 283 835,31	0,14
530 000,00	INTERNATIONAL DISTRIBUTION SERVICES PLC 1.25% 08/10/2026	EUR	528 908,20	517 014,47	0,06
400 000,00	SMITHS GROUP PLC 2.00% 23/02/2027	EUR	405 320,73	396 534,20	0,04
360 000,00	AMCOR U.K. FINANCE PLC 3.95% 29/05/2032	EUR	356 954,40	370 286,64	0,04
Computing and IT			400 000,00	411 181,84	0,04
400 000,00	SAGE GROUP PLC 3.82% 15/02/2028	EUR	400 000,00	411 181,84	0,04
SPAIN			28 159 345,92	28 564 568,65	3,00
Multi-Utilities			10 806 287,33	10 975 798,93	1,15
1 600 000,00	IBERDROLA FINANZAS SA 3.625% 18/07/2034	EUR	1 596 432,00	1 655 253,12	0,17
1 450 000,00	EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 21/07/2031	EUR	1 450 752,00	1 476 011,26	0,16
1 300 000,00	IBERDROLA FINANZAS SA 1.25% 28/10/2026	EUR	1 319 595,33	1 275 305,92	0,13
1 000 000,00	EDP SERVICIOS FINANCIEROS ESPANA SA 4.375% 04/04/2032	EUR	1 054 593,00	1 068 281,70	0,11
900 000,00	ENAGAS FINANCIACIONES SA 3.625% 24/01/2034	EUR	896 540,00	908 888,81	0,10
700 000,00	IBERDROLA FINANZAS SA 3.625% 13/07/2033	EUR	670 008,50	727 835,19	0,08
700 000,00	IBERDROLA FINANZAS SA 3.125% 22/11/2028	EUR	693 763,00	712 255,99	0,07
700 000,00	REDEIA CORP. SA 3.375% 09/07/2032	EUR	704 079,39	712 025,62	0,07
560 000,00	NORTEGAS ENERGIA DISTRIBUCION SA 2.065% 28/09/2027	EUR	560 000,00	545 757,91	0,06
500 000,00	NATURGY FINANCE IBERIA SA 3.25% 02/10/2030	EUR	499 300,00	503 995,35	0,05
500 000,00	RED ELECTRICA FINANCIACIONES SAU 3.00% 17/01/2034	EUR	488 695,00	493 747,45	0,05
500 000,00	NATURGY FINANCE IBERIA SA 1.50% 29/01/2028	EUR	485 269,61	483 548,38	0,05
300 000,00	NORTEGAS ENERGIA DISTRIBUCION SA 0.905% 22/01/2031	EUR	236 100,00	259 182,54	0,03
150 000,00	EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	EUR	151 159,50	153 709,69	0,02
Finance			9 705 958,84	9 914 119,56	1,04
1 600 000,00	INMOBILIARIA COLONIAL SOCIMI SA 3.25% 22/01/2030	EUR	1 598 042,40	1 612 179,68	0,17
1 200 000,00	CAIXABANK SA 4.25% 06/09/2030	EUR	1 207 896,00	1 279 377,00	0,14
1 200 000,00	BANCO SANTANDER SA 3.875% 22/04/2029	EUR	1 229 040,00	1 242 073,38	0,13

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 000 000,00	CRITERIA CAIXA SA 3.25% 25/02/2031	EUR	995 070,00	1 001 160,00	0,11
1 000 000,00	BANCO SANTANDER SA 0.30% 04/10/2026	EUR	997 790,00	966 665,80	0,10
900 000,00	BANCO SANTANDER SA 3.50% 17/02/2035	EUR	899 550,00	897 156,00	0,09
900 000,00	MERLIN PROPERTIES SOCIMI SA 1.875% 02/11/2026	EUR	872 195,30	889 728,57	0,09
800 000,00	BANCO SANTANDER SA 4.875% 18/10/2031	EUR	808 566,77	875 270,40	0,09
600 000,00	BANCO SANTANDER SA 1.625% 22/10/2030	EUR	506 302,00	555 231,12	0,06
500 000,00	CAIXABANK SA 1.375% 19/06/2026	EUR	492 176,37	492 115,63	0,05
100 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 3.50% 26/03/2031	EUR	99 330,00	103 161,98	0,01
Consumer Retail			4 021 603,95	4 078 688,42	0,43
1 500 000,00	TELEFONICA EMISIONES SA 3.724% 23/01/2034	EUR	1 506 985,00	1 517 902,28	0,16
1 300 000,00	ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029	EUR	1 331 265,00	1 360 596,58	0,15
600 000,00	ABERTIS INFRAESTRUCTURAS SA 2.375% 27/09/2027	EUR	615 432,35	594 532,32	0,06
300 000,00	ABERTIS INFRAESTRUCTURAS SA 4.125% 31/01/2028	EUR	299 118,00	310 860,05	0,03
300 000,00	ABERTIS INFRAESTRUCTURAS SA 2.25% 29/03/2029	EUR	268 803,60	294 797,19	0,03
Industries			2 321 267,80	2 317 414,95	0,24
1 500 000,00	CELLNEX FINANCE CO. SA 2.00% 15/02/2033	EUR	1 340 057,80	1 346 165,33	0,14
400 000,00	CELLNEX FINANCE CO. SA 1.50% 08/06/2028	EUR	365 868,00	383 868,58	0,04
400 000,00	FERROVIAL EMISIONES SA 0.54% 12/11/2028	EUR	400 000,00	369 395,90	0,04
200 000,00	FCC SERVICIOS MEDIO AMBIENTE HOLDING SAU 5.25% 30/10/2029	EUR	215 342,00	217 985,14	0,02
Telecommunication			776 500,00	735 900,21	0,08
500 000,00	TELEFONICA EMISIONES SA 2.318% 17/10/2028	EUR	476 500,00	494 967,75	0,05
300 000,00	TELEFONICA EMISIONES SA 1.957% 01/07/2039	EUR	300 000,00	240 932,46	0,03
Energy			527 728,00	542 646,58	0,06
500 000,00	ACCIONA ENERGIA FINANCIACION FILIALES SA 5.125% 23/04/2031	EUR	527 728,00	542 646,58	0,06
ITALY			24 907 463,68	25 591 665,85	2,69
Consumer Retail			8 217 735,27	8 535 548,72	0,90
3 100 000,00	LEASYS SPA 3.875% 01/03/2028	EUR	3 126 553,00	3 180 366,11	0,33
1 400 000,00	ASTM SPA 1.50% 25/01/2030	EUR	1 129 976,27	1 305 999,31	0,14
1 100 000,00	AUTOSTRADA PER L'ITALIA SPA 2.25% 25/01/2032	EUR	992 238,50	1 015 133,68	0,11
1 000 000,00	AUTOSTRADA PER L'ITALIA SPA 1.875% 26/09/2029	EUR	932 810,00	952 521,90	0,10
900 000,00	AUTOSTRADA PER L'ITALIA SPA 2.00% 15/01/2030	EUR	832 779,00	854 233,38	0,09
550 000,00	AUTOSTRADA PER L'ITALIA SPA 5.125% 14/06/2033	EUR	589 154,50	601 696,40	0,06
500 000,00	AUTOSTRADA PER L'ITALIA SPA 4.625% 28/02/2036	EUR	514 520,00	521 661,23	0,06
100 000,00	PIRELLI & C SPA 4.25% 18/01/2028	EUR	99 704,00	103 936,71	0,01
Finance			6 301 340,22	6 635 103,24	0,70
1 000 000,00	ICCREA BANCA SPA 3.375% 30/01/2030	EUR	1 000 440,00	1 007 773,00	0,11
900 000,00	GENERALI 5.399% 20/04/2033	EUR	900 000,00	1 004 488,56	0,10
900 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027	EUR	796 950,00	865 100,30	0,09
800 000,00	INTESA SANPAOLO SPA 4.375% 29/08/2027	EUR	797 560,00	832 007,04	0,09
750 000,00	GENERALI 3.875% 29/01/2029	EUR	727 205,00	771 567,68	0,08
600 000,00	INTESA SANPAOLO SPA 1.75% 20/03/2028	EUR	573 888,00	582 565,92	0,06
400 000,00	INTESA SANPAOLO SPA 5.125% 29/08/2031	EUR	397 132,00	444 702,82	0,05
400 000,00	BANCO BPM SPA 4.875% 18/01/2027	EUR	398 452,00	416 369,72	0,04
300 000,00	UNIPOL GRUPPO SPA 3.50% 29/11/2027	EUR	304 617,00	304 625,18	0,03
239 000,00	GENERALI 3.547% 15/01/2034	EUR	243 584,02	244 013,43	0,03
159 000,00	GENERALI SPA 3.212% 15/01/2029	EUR	161 512,20	161 889,59	0,02
Multi-Utilities			6 251 622,43	6 187 555,15	0,65
900 000,00	SNAM SPA 3.875% 19/02/2034	EUR	895 536,00	928 126,17	0,10
800 000,00	ZI RETE GAS SPA 4.375% 06/06/2033	EUR	830 060,35	847 180,12	0,09
800 000,00	SNAM SPA 0.75% 17/06/2030	EUR	765 856,58	713 155,72	0,08
700 000,00	A2A SPA 0.625% 28/10/2032	EUR	696 297,00	575 690,08	0,06
500 000,00	HERA SPA 4.25% 20/04/2033	EUR	527 165,00	531 235,08	0,06

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

Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
500 000,00	SNAM SPA 4.00% 27/11/2029	EUR	506 065,00	522 679,53	0,06
600 000,00	TERNA - RETE ELETTRICA NAZIONALE 0.375% 25/09/2030	EUR	464 082,00	521 222,97	0,05
500 000,00	IREN SPA 3.875% 22/07/2032	EUR	513 900,00	518 209,73	0,05
475 000,00	ACEA SPA 3.875% 24/01/2031	EUR	473 394,50	495 306,11	0,05
300 000,00	ENEL SPA 5.625% 21/06/2027	EUR	381 618,00	320 483,97	0,03
200 000,00	A2A SPA 4.375% 03/02/2034	EUR	197 648,00	214 265,67	0,02
Raw materials			1 781 098,76	1 849 917,89	0,19
1 740 000,00	ENI SPA 4.25% 19/05/2033	EUR	1 781 098,76	1 849 917,89	0,19
Energy			1 501 892,00	1 520 534,35	0,16
750 000,00	ENI SPA 0.375% 14/06/2028	EUR	633 645,00	697 441,05	0,07
500 000,00	ENI SPA 1.25% 18/05/2026	EUR	496 540,00	492 194,55	0,05
350 000,00	ENI SPA 2.00% 18/05/2031	EUR	371 707,00	330 898,75	0,04
Industries			853 775,00	863 006,50	0,09
925 000,00	INFRASTRUTTURE WIRELESS ITALIANE SPA 1.75% 19/04/2031	EUR	853 775,00	863 006,50	0,09
BELGIUM			16 511 877,88	16 798 614,27	1,77
Basic Goods			6 175 621,95	6 194 362,92	0,65
1 550 000,00	ANHEUSER-BUSCH INBEV SA 3.75% 22/03/2037	EUR	1 576 801,06	1 599 069,75	0,17
1 100 000,00	BARRY CALLEBAUT SERVICES NV 4.25% 19/08/2031	EUR	1 093 950,00	1 127 456,00	0,12
1 080 000,00	ANHEUSER-BUSCH INBEV SA 2.875% 02/04/2032	EUR	1 011 062,87	1 073 730,11	0,11
1 000 000,00	ANHEUSER-BUSCH INBEV SA 3.25% 24/01/2033	EUR	1 154 247,06	1 014 581,80	0,11
650 000,00	ANHEUSER-BUSCH INBEV SA 1.50% 18/04/2030	EUR	574 080,26	614 553,84	0,06
550 000,00	ANHEUSER-BUSCH INBEV SA 3.95% 22/03/2044	EUR	548 816,20	562 791,05	0,06
200 000,00	ANHEUSER-BUSCH INBEV SA 3.70% 02/04/2040	EUR	216 664,50	202 180,37	0,02
Finance			4 955 048,00	5 129 633,06	0,54
1 700 000,00	BELFIUS BANK SA 3.875% 12/06/2028	EUR	1 692 571,00	1 762 692,01	0,18
1 300 000,00	BELFIUS BANK SA 3.375% 20/02/2031	EUR	1 296 750,00	1 310 796,50	0,14
1 000 000,00	BELFIUS BANK SA 3.125% 30/01/2031	EUR	999 970,00	1 006 593,95	0,11
400 000,00	VGP NV 2.25% 17/01/2030	EUR	336 420,00	371 529,58	0,04
300 000,00	GROUPE BRUXELLES LAMBERT NV 4.00% 15/05/2033	EUR	301 530,00	318 056,66	0,03
300 000,00	VGP NV 1.50% 08/04/2029	EUR	251 646,00	274 929,81	0,03
100 000,00	GROUPE BRUXELLES LAMBERT NV 0.125% 28/01/2031	EUR	76 161,00	85 034,55	0,01
Multi-Utilities			1 982 875,00	2 048 318,91	0,22
900 000,00	ELIA TRANSMISSION BELGIUM SA 3.75% 16/01/2036	EUR	908 580,00	920 594,66	0,10
600 000,00	FLUVIUS SYSTEM OPERATOR CV 3.875% 09/05/2033	EUR	596 100,00	623 480,37	0,07
500 000,00	FLUVIUS SYSTEM OPERATOR CV 2.875% 07/05/2029	EUR	478 195,00	504 243,88	0,05
Raw materials			1 273 064,81	1 242 232,21	0,13
500 000,00	SOLVAY SA 4.25% 03/10/2031	EUR	504 173,81	522 267,70	0,06
400 000,00	SYENSQO SA 2.75% 02/12/2027	EUR	469 980,00	401 674,56	0,04
300 000,00	SILFIN NV 5.125% 17/07/2030	EUR	298 911,00	318 289,95	0,03
Telecommunication			566 669,62	604 979,13	0,06
500 000,00	PROXIMUS SADP 4.125% 17/11/2033	EUR	497 630,00	530 900,43	0,05
100 000,00	PROXIMUS SADP 0.75% 17/11/2036	EUR	69 039,62	74 078,70	0,01
Health			552 458,50	555 393,16	0,06
550 000,00	LONZA FINANCE INTERNATIONAL NV 3.50% 04/09/2034	EUR	552 458,50	555 393,16	0,06
Consumer Retail			506 140,00	512 426,08	0,06
500 000,00	PROXIMUS SADP 3.75% 27/03/2034	EUR	506 140,00	512 426,08	0,06
Industries			500 000,00	511 268,80	0,05
500 000,00	BPOST SA 3.632% 16/10/2034	EUR	500 000,00	511 268,80	0,05
IRELAND			16 296 878,29	16 434 872,88	1,73
Industries			6 395 037,65	6 461 733,15	0,68
2 000 000,00	SMURFIT KAPPA TREASURY ULC 1.50% 15/09/2027	EUR	1 941 640,00	1 946 473,30	0,21

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 000 000,00	CRH SMW FINANCE DAC 4.00% 11/07/2027	EUR	1 028 900,00	1 030 754,95	0,11
800 000,00	EATON CAPITAL ULC 3.601% 21/05/2031	EUR	817 960,00	824 063,96	0,09
500 000,00	CRH SMW FINANCE DAC 4.00% 11/07/2031	EUR	500 335,00	524 984,15	0,06
500 000,00	JOHNSON CONTROLS INTERNATIONAL PLC/TYCO FIRE & SECURITY FINANCE SCA 3.125% 11/12/2033	EUR	490 415,00	491 787,55	0,05
475 000,00	JOHNSON CONTROLS INTERNATIONAL PLC VIA TYCO FIRE & SECURITY FINANCE SCA 1.00% 15/09/2032	EUR	366 457,75	408 286,70	0,04
450 000,00	SMURFIT KAPPA TREASURY ULC 1.00% 22/09/2033	EUR	449 392,50	375 178,88	0,04
366 000,00	DAA FINANCE PLC 1.601% 05/11/2032	EUR	306 781,20	326 722,45	0,03
300 000,00	CRH SMW FINANCE DAC 4.25% 11/07/2035	EUR	297 873,00	318 539,63	0,03
240 000,00	EATON CAPITAL UNLTD CO. 0.577% 08/03/2030	EUR	195 283,20	214 941,58	0,02
Raw materials			2 402 805,14	2 454 604,82	0,26
1 300 000,00	LINDE PLC 1.625% 31/03/2035	EUR	1 114 559,29	1 124 134,44	0,12
700 000,00	LINDE PLC 3.625% 12/06/2034	EUR	688 461,85	726 400,82	0,08
600 000,00	LINDE PLC 3.40% 14/02/2036	EUR	599 784,00	604 069,56	0,06
Basic Goods			1 885 978,40	1 897 913,01	0,20
1 000 000,00	KERRY GROUP FINANCIAL SERVICES UNLTD. CO. 3.375% 05/03/2033	EUR	1 002 960,00	1 012 031,15	0,11
800 000,00	CCEP FINANCE IRELAND DAC 0.875% 06/05/2033	EUR	645 440,00	666 835,84	0,07
240 000,00	KERRY GROUP FINANCIAL SERVICES UNLTD. CO. 0.625% 20/09/2029	EUR	237 578,40	219 046,02	0,02
Consumer Retail			1 780 847,10	1 776 771,45	0,19
1 200 000,00	SMURFIT KAPPA TREASURY ULC 3.807% 27/11/2036	EUR	1 208 779,60	1 214 448,24	0,13
575 000,00	RYANAIR DAC 0.875% 25/05/2026	EUR	572 067,50	562 323,21	0,06
Telecommunication			1 004 770,00	1 033 890,20	0,11
1 000 000,00	VODAFONE INTERNATIONAL FINANCING DAC 3.75% 02/12/2034	EUR	1 004 770,00	1 033 890,20	0,11
Multi-Utilities			807 079,00	853 523,40	0,09
800 000,00	ESB FINANCE DAC 4.25% 03/03/2036	EUR	807 079,00	853 523,40	0,09
Computing and IT			726 929,00	773 626,14	0,08
900 000,00	DXC CAPITAL FUNDING DAC 0.95% 15/09/2031	EUR	726 929,00	773 626,14	0,08
Finance			797 652,00	747 588,26	0,08
500 000,00	KINGSPAN SECURITIES IRELAND DAC 3.50% 31/10/2031	EUR	497 805,00	502 240,58	0,05
300 000,00	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO. 1.625% 17/06/2039	EUR	299 847,00	245 347,68	0,03
Health			495 780,00	435 222,45	0,04
500 000,00	FRESENIUS FINANCE IRELAND PLC 0.875% 01/10/2031	EUR	495 780,00	435 222,45	0,04
SWEDEN			16 044 496,41	16 341 258,24	1,72
Finance			10 216 663,00	10 437 355,97	1,10
2 300 000,00	FASTIGHETS AB BALDER 4.00% 19/02/2032	EUR	2 293 147,00	2 317 319,00	0,24
1 500 000,00	SVENSKA HANDELSBANKEN AB 3.75% 01/11/2027	EUR	1 507 950,00	1 546 818,90	0,16
1 000 000,00	LANSFORSKRINGAR BANK AB 3.25% 22/01/2030	EUR	1 004 410,00	1 010 330,75	0,11
900 000,00	SWEDBANK AB 4.375% 05/09/2030	EUR	894 426,00	957 244,37	0,10
800 000,00	EQT AB 2.375% 06/04/2028	EUR	751 592,00	788 770,08	0,08
700 000,00	SAGAX AB 4.375% 29/05/2030	EUR	699 384,00	733 760,48	0,08
700 000,00	SVENSKA HANDELSBANKEN AB 3.25% 27/08/2031	EUR	697 200,00	707 632,80	0,07
500 000,00	SKANDINAVISKA ENSKILDA BANKEN AB 3.875% 09/05/2028	EUR	509 380,00	519 367,35	0,06
500 000,00	EQT AB 2.875% 06/04/2032	EUR	497 050,00	481 078,20	0,05
500 000,00	SVENSKA HANDELSBANKEN AB 0.05% 06/09/2028	EUR	448 155,00	457 191,60	0,05
400 000,00	INVESTOR AB 2.75% 10/06/2032	EUR	397 828,00	390 637,00	0,04
300 000,00	FASTIGHETS AB BALDER 1.125% 29/01/2027	EUR	220 368,00	289 608,36	0,03
300 000,00	INVESTOR AB 1.50% 20/06/2039	EUR	295 773,00	237 597,08	0,03
Consumer Retail			1 952 649,50	2 043 311,69	0,21
1 050 000,00	VOLVO TREASURY AB 2.00% 19/08/2027	EUR	1 048 267,50	1 032 341,99	0,11
600 000,00	ELECTROLUX AB 2.50% 18/05/2030	EUR	523 302,00	572 616,45	0,06
500 000,00	ESSITY AB 0.25% 08/02/2031	EUR	381 080,00	438 353,25	0,04

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			1 754 908,91	1 796 935,07	0,19
685 000,00	VATTENFALL AB 0.50% 24/06/2026	EUR	682 513,45	668 448,35	0,07
700 000,00	VATTENFALL AB 0.125% 12/02/2029	EUR	575 190,00	637 071,72	0,07
500 000,00	ENERGA FINANCE AB 2.125% 07/03/2027	EUR	497 205,46	491 415,00	0,05
Industries			1 189 639,00	1 206 486,27	0,13
400 000,00	ASSA ABLOY AB 4.125% 13/09/2035	EUR	423 564,00	427 775,36	0,05
400 000,00	ATLAS COPCO AB 0.625% 30/08/2026	EUR	388 792,00	389 356,22	0,04
380 000,00	EPIROC AB 3.625% 28/02/2031	EUR	377 283,00	389 354,69	0,04
Telecommunication			635 514,00	584 178,70	0,06
400 000,00	TELIA CO. AB 1.625% 23/02/2035	EUR	386 404,00	351 331,66	0,04
250 000,00	TELIA CO. AB 2.125% 20/02/2034	EUR	249 110,00	232 847,04	0,02
Health			295 122,00	272 990,54	0,03
300 000,00	MOLNLYCKE HOLDING AB 0.875% 05/09/2029	EUR	295 122,00	272 990,54	0,03
AUSTRALIA			13 578 691,33	13 836 762,08	1,45
Consumer Retail			4 088 451,00	4 217 146,49	0,44
1 500 000,00	TOYOTA FINANCE AUSTRALIA LTD. 3.386% 18/03/2030	EUR	1 506 364,00	1 531 168,88	0,16
1 200 000,00	TOYOTA FINANCE AUSTRALIA LTD. 0.44% 13/01/2028	EUR	1 040 724,00	1 127 475,24	0,12
800 000,00	TRANSURBAN FINANCE CO. PTY. LTD. 3.713% 12/03/2032	EUR	814 000,00	819 411,92	0,08
700 000,00	TRANSURBAN FINANCE CO. PTY. LTD. 4.225% 26/04/2033	EUR	727 363,00	739 090,45	0,08
Industries			3 679 897,76	3 789 004,94	0,40
2 315 000,00	SYDNEY AIRPORT FINANCE CO. PTY. LTD. 4.375% 03/05/2033	EUR	2 399 245,01	2 480 885,03	0,26
675 000,00	AUSTRALIA PACIFIC AIRPORTS MELBOURNE PTY. LTD. 4.00% 07/06/2034	EUR	673 872,75	704 932,20	0,08
600 000,00	AURIZON NETWORK PTY. LTD. 3.125% 01/06/2026	EUR	606 780,00	603 187,71	0,06
Telecommunication			2 749 278,32	2 696 631,10	0,28
800 000,00	NBN CO. LTD. 3.75% 22/03/2034	EUR	824 792,00	829 739,88	0,08
700 000,00	OPTUS FINANCE PTY. LTD. 1.00% 20/06/2029	EUR	695 772,00	644 626,96	0,07
600 000,00	TELSTRA CORP. LTD. 1.00% 23/04/2030	EUR	595 644,00	548 678,88	0,06
450 000,00	NBN CO. LTD. 4.375% 15/03/2033	EUR	465 040,32	489 406,25	0,05
200 000,00	OPTUS FINANCE PTY. LTD. 1.00% 20/06/2029	EUR	168 030,00	184 179,13	0,02
Finance			1 576 314,25	1 609 672,96	0,17
1 175 000,00	GOODMAN AUSTRALIA FINANCE PTY. LTD. 4.25% 03/05/2030	EUR	1 199 538,25	1 226 920,90	0,13
400 000,00	NATIONAL AUSTRALIA BANK LTD. 1.375% 30/08/2028	EUR	376 776,00	382 752,06	0,04
Multi-Utilities			1 000 595,00	1 016 676,04	0,11
600 000,00	APA INFRASTRUCTURE LTD. 2.00% 15/07/2030	EUR	595 920,00	564 771,69	0,06
500 000,00	ORIGIN ENERGY FINANCE LTD. 1.00% 17/09/2029	EUR	404 675,00	451 904,35	0,05
Raw materials			484 155,00	507 630,55	0,05
500 000,00	BHP BILLITON FINANCE LTD. 3.25% 24/09/2027	EUR	484 155,00	507 630,55	0,05
AUSTRIA			7 951 454,00	7 982 514,81	0,84
Finance			5 499 057,00	5 560 949,90	0,58
2 400 000,00	BAWAG PSK BANK FUER ARBEIT UND WIRTSCHAFT UND OESTERREICHISCHE POSTSPARKASSE AG 0.375% 03/09/2027	EUR	2 205 232,00	2 254 623,84	0,24
1 800 000,00	ERSTE GROUP BANK AG 0.25% 14/09/2029	EUR	1 595 790,00	1 601 447,94	0,17
900 000,00	HYPO NOE LANDESBANK FUER NIEDEROESTERREICH UND WIEN AG 3.25% 27/02/2031	EUR	898 407,00	903 852,00	0,09
700 000,00	ERSTE GROUP BANK AG 0.125% 17/05/2028	EUR	643 370,00	644 881,06	0,07
200 000,00	VIENNA INSURANCE GROUP AG WIENER VERSICHERUNG GRUPPE 1.00% 26/03/2036	EUR	156 258,00	156 145,06	0,01
Energy			1 673 416,00	1 610 829,08	0,17
600 000,00	OMV AG 1.875% 04/12/2028	EUR	630 351,00	584 021,22	0,06
500 000,00	OMV AG 3.25% 04/09/2031	EUR	497 200,00	507 877,70	0,05
300 000,00	OMV AG 2.375% 09/04/2032	EUR	298 515,00	292 279,77	0,03
250 000,00	OMV AG 0.75% 16/06/2030	EUR	247 350,00	226 650,39	0,03

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Interfund Euro Corporate Bond

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			778 981,00	810 735,83	0,09
500 000,00	TELEKOM FINANZMANAGEMENT GMBH 1.50% 07/12/2026	EUR	480 550,00	491 577,80	0,05
300 000,00	A1 TOWERS HOLDING GMBH 5.25% 13/07/2028	EUR	298 431,00	319 158,03	0,04
JAPAN			7 426 406,50	7 535 816,52	0,79
Finance			2 755 773,00	2 835 607,07	0,30
900 000,00	MIZUHO FINANCIAL GROUP, INC. 1.631% 08/04/2027	EUR	844 299,00	881 658,23	0,09
700 000,00	MIZUHO FINANCIAL GROUP, INC. 4.029% 05/09/2032	EUR	738 318,00	732 890,17	0,08
700 000,00	SUMITOMO MITSUI FINANCIAL GROUP, INC. 1.413% 14/06/2027	EUR	639 751,00	682 413,34	0,07
500 000,00	MIZUHO FINANCIAL GROUP, INC. 4.416% 20/05/2033	EUR	533 405,00	538 645,33	0,06
Telecommunication			1 278 813,00	1 325 160,47	0,14
600 000,00	NTT FINANCE CORP. 0.399% 13/12/2028	EUR	524 442,00	551 021,04	0,06
500 000,00	NTT FINANCE CORP. 3.359% 12/03/2031	EUR	500 000,00	509 664,05	0,05
300 000,00	NTT FINANCE CORP. 0.342% 03/03/2030	EUR	254 371,00	264 475,38	0,03
Basic Goods			1 126 268,00	1 155 395,69	0,12
1 250 000,00	ASAHI GROUP HOLDINGS LTD. 0.541% 23/10/2028	EUR	1 126 268,00	1 155 395,69	0,12
Industries			868 079,00	896 610,26	0,09
850 000,00	EAST JAPAN RAILWAY CO. 4.11% 22/02/2043	EUR	868 079,00	896 610,26	0,09
Health			987 549,00	879 799,78	0,09
500 000,00	TAKEDA PHARMACEUTICAL CO. LTD. 0.75% 09/07/2027	EUR	455 995,00	478 549,88	0,05
500 000,00	TAKEDA PHARMACEUTICAL CO. LTD. 2.00% 09/07/2040	EUR	531 554,00	401 249,90	0,04
Consumer Retail			409 924,50	443 243,25	0,05
450 000,00	NISSAN MOTOR CO. LTD. 3.201% 17/09/2028	EUR	409 924,50	443 243,25	0,05
CANADA			6 687 495,93	6 779 326,67	0,71
Finance			4 751 862,00	4 781 947,36	0,50
2 600 000,00	TORONTO-DOMINION BANK 1.952% 08/04/2030	EUR	2 439 766,00	2 453 168,77	0,26
900 000,00	ROYAL BANK OF CANADA 2.125% 26/04/2029	EUR	796 743,00	879 005,21	0,09
500 000,00	ONTARIO TEACHERS' FINANCE TRUST 1.85% 03/05/2032	EUR	491 520,00	468 612,73	0,05
592 000,00	ONTARIO TEACHERS' FINANCE TRUST 0.90% 20/05/2041	EUR	438 259,92	416 439,50	0,04
300 000,00	GREAT-WEST LIFE CO, INC. 1.75% 07/12/2026	EUR	288 846,00	295 566,69	0,03
159 000,00	GREAT-WEST LIFE CO, INC. 4.70% 16/11/2029	EUR	171 484,68	171 534,59	0,02
170 000,00	ONTARIO TEACHERS' FINANCE TRUST 0.95% 24/11/2051	EUR	125 242,40	97 619,87	0,01
Consumer Retail			1 297 560,00	1 317 204,74	0,14
800 000,00	ALIMENTATION COUCHE-TARD, INC. 3.647% 12/05/2031	EUR	800 000,00	812 925,24	0,09
500 000,00	MERCEDES-BENZ FINANCE CANADA, INC. 3.00% 23/02/2027	EUR	497 560,00	504 279,50	0,05
Energy			638 073,93	680 174,57	0,07
700 000,00	TOTALENERGIES CAPITAL CANADA LTD. 2.125% 18/09/2029	EUR	638 073,93	680 174,57	0,07
FINLAND			5 612 150,39	5 802 224,54	0,61
Finance			2 536 752,50	2 651 058,95	0,28
900 000,00	NORDEA BANK ABP 2.875% 24/08/2032	EUR	811 350,00	888 842,79	0,09
500 000,00	NORDEA BANK ABP 3.375% 11/06/2029	EUR	509 785,00	513 499,50	0,06
550 000,00	BALDER FINLAND OYJ 2.00% 18/01/2031	EUR	493 289,50	501 797,75	0,05
400 000,00	BALDER FINLAND OYJ 1.00% 18/01/2027	EUR	345 500,00	385 866,62	0,04
300 000,00	CASTELLUM HELSINKI FINANCE HOLDING ABP 0.875% 17/09/2029	EUR	298 620,00	269 349,39	0,03
100 000,00	BALDER FINLAND OYJ 1.00% 20/01/2029	EUR	78 208,00	91 702,90	0,01
Multi-Utilities			2 010 985,00	2 054 148,52	0,22
850 000,00	ELENIA VERKKO OYJ 0.375% 06/02/2027	EUR	847 195,00	812 241,64	0,09
600 000,00	FORTUM OYJ 4.50% 26/05/2033	EUR	598 674,00	647 061,12	0,07
600 000,00	FORTUM OYJ 1.625% 27/02/2026	EUR	565 116,00	594 845,76	0,06
Telecommunication			516 580,00	527 269,28	0,05
500 000,00	NOKIA OYJ 4.375% 21/08/2031	EUR	516 580,00	527 269,28	0,05

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			395 212,00	416 365,38	0,04
400 000,00	STORA ENSO OYJ 4.25% 01/09/2029	EUR	395 212,00	416 365,38	0,04
Raw materials			152 620,89	153 382,41	0,02
150 000,00	NESTE OYJ 3.875% 21/05/2031	EUR	152 620,89	153 382,41	0,02
DENMARK			5 074 465,81	5 136 312,17	0,54
Telecommunication			1 105 536,00	1 177 394,53	0,12
800 000,00	TDC NET AS 5.186% 02/08/2029	EUR	805 536,00	840 325,52	0,09
300 000,00	TDC NET AS 6.50% 01/06/2031	EUR	300 000,00	337 069,01	0,03
Energy			996 240,00	1 015 449,70	0,11
1 000 000,00	VESTAS WIND SYSTEMS AS 4.125% 15/06/2026	EUR	996 240,00	1 015 449,70	0,11
Consumer Retail			894 483,00	879 894,09	0,09
900 000,00	ISS GLOBAL AS 0.875% 18/06/2026	EUR	894 483,00	879 894,09	0,09
Health			898 119,00	855 647,73	0,09
900 000,00	H LUNDBECK AS 0.875% 14/10/2027	EUR	898 119,00	855 647,73	0,09
Multi-Utilities			833 647,98	848 519,62	0,09
750 000,00	ORSTED AS 2.875% 14/06/2033	EUR	693 229,24	718 102,73	0,08
140 000,00	ORSTED AS 1.50% 26/11/2029	EUR	140 418,74	130 416,89	0,01
Industries			192 112,00	198 330,99	0,02
200 000,00	AP MOLLER - MAERSK AS 1.75% 16/03/2026	EUR	192 112,00	198 330,99	0,02
Basic Goods			154 327,83	161 075,51	0,02
150 000,00	CARLSBERG BREWERIES AS 4.25% 05/10/2033	EUR	154 327,83	161 075,51	0,02
NORWAY			2 846 719,31	2 913 458,17	0,31
Telecommunication			1 654 135,46	1 746 685,03	0,19
1 200 000,00	TELENOR ASA 0.25% 14/02/2028	EUR	1 022 316,00	1 120 842,78	0,12
450 000,00	TELENOR ASA 4.00% 03/10/2030	EUR	465 322,50	475 627,68	0,05
160 000,00	TELENOR ASA 1.125% 31/05/2029	EUR	166 496,96	150 214,57	0,02
Energy			794 507,85	754 195,60	0,08
500 000,00	EQUINOR ASA 1.625% 17/02/2035	EUR	425 865,00	430 791,65	0,05
360 000,00	EQUINOR ASA 1.375% 22/05/2032	EUR	368 642,85	323 403,95	0,03
Multi-Utilities			398 076,00	412 577,54	0,04
400 000,00	STATKRAFT AS 3.50% 09/06/2033	EUR	398 076,00	412 577,54	0,04
CZECH REPUBLIC			2 782 147,80	2 769 350,99	0,29
Multi-Utilities			1 599 000,00	1 587 049,30	0,17
1 000 000,00	EPH FINANCING INTERNATIONAL AS 6.651% 13/11/2028	EUR	1 043 750,00	1 086 328,50	0,12
500 000,00	CEZ AS 3.00% 05/06/2028	EUR	555 250,00	500 720,80	0,05
Industries			808 675,80	804 985,51	0,08
820 000,00	CESKE DRAHY AS 1.50% 23/05/2026	EUR	808 675,80	804 985,51	0,08
Energy			374 472,00	377 316,18	0,04
400 000,00	EP INFRASTRUCTURE AS 2.045% 09/10/2028	EUR	374 472,00	377 316,18	0,04
SWITZERLAND			1 596 411,67	1 641 233,71	0,17
Finance			1 596 411,67	1 641 233,71	0,17
1 500 000,00	UBS AG 0.50% 31/03/2031	EUR	1 214 205,00	1 295 794,13	0,13
400 000,00	UBS GROUP AG 0.875% 03/11/2031	EUR	382 206,67	345 439,58	0,04
JERSEY			1 264 732,00	1 340 303,90	0,14
Industries			1 086 300,00	1 147 319,46	0,12
600 000,00	HEATHROW FUNDING LTD. 3.875% 16/01/2036	EUR	603 762,00	609 220,44	0,06
600 000,00	HEATHROW FUNDING LTD. 1.125% 08/10/2030	EUR	482 538,00	538 099,02	0,06
Consumer Retail			178 432,00	192 984,44	0,02
200 000,00	APTIV PLC 1.60% 15/09/2028	EUR	178 432,00	192 984,44	0,02

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
BRITISH VIRGIN ISLANDS			1 197 666,00	1 130 999,91	0,12
Telecommunication			597 666,00	591 325,41	0,06
600 000,00	GLOBAL SWITCH HOLDINGS LTD. 2.25% 31/05/2027	EUR	597 666,00	591 325,41	0,06
Multi-Utilities			600 000,00	539 674,50	0,06
600 000,00	STATE GRID OVERSEAS INVESTMENT BVI LTD. 1.303% 05/08/2032	EUR	600 000,00	539 674,50	0,06
PORTUGAL			1 096 400,00	1 086 601,30	0,11
Multi-Utilities			1 096 400,00	1 086 601,30	0,11
800 000,00	EDP SA 1.625% 15/04/2027	EUR	795 080,00	785 661,40	0,08
300 000,00	EDP SA 2.875% 01/06/2026	EUR	301 320,00	300 939,90	0,03
NEW ZEALAND			1 008 250,00	993 421,75	0,11
Finance			1 008 250,00	993 421,75	0,11
500 000,00	ANZ NEW ZEALAND INTERNATIONAL LTD. 3.527% 24/01/2028	EUR	508 250,00	512 353,70	0,06
500 000,00	WESTPAC SECURITIES NZ LTD. 0.427% 14/12/2026	EUR	500 000,00	481 068,05	0,05
CAYMAN ISLANDS			549 785,50	497 609,75	0,05
Consumer Retail			549 785,50	497 609,75	0,05
550 000,00	CK HUTCHISON EUROPE FINANCE 21 LTD. 0.75% 02/11/2029	EUR	549 785,50	497 609,75	0,05
HUNGARY			445 864,50	431 818,40	0,05
Energy			445 864,50	431 818,40	0,05
450 000,00	MOL HUNGARIAN OIL & GAS PLC 1.50% 08/10/2027	EUR	445 864,50	431 818,40	0,05
LIECHTENSTEIN			387 797,61	388 566,85	0,04
Finance			387 797,61	388 566,85	0,04
223 000,00	SWISS LIFE FINANCE I AG 3.25% 31/08/2029	EUR	225 907,92	226 203,41	0,02
191 000,00	SWISS LIFE FINANCE I LTD. 0.50% 15/09/2031	EUR	161 889,69	162 363,44	0,02
Floating Rate Notes			221 101 861,38	227 572 994,04	23,91
FRANCE			41 329 836,18	43 033 734,36	4,52
Finance			36 957 296,18	38 455 976,62	4,04
2 000 000,00	BNP PARIBAS SA FRN 28/08/2034	EUR	2 000 000,00	2 039 224,60	0,21
1 900 000,00	SOCIETE GENERALE SA FRN 15/07/2031	EUR	1 907 985,00	1 929 506,15	0,20
1 900 000,00	BPCE SA FRN 26/02/2036	EUR	1 900 940,00	1 919 456,00	0,20
1 900 000,00	LA BANQUE POSTALE SA FRN 01/04/2031	EUR	1 891 393,70	1 917 796,64	0,20
1 700 000,00	BPCE SA FRN 14/01/2028	EUR	1 460 278,99	1 634 246,55	0,17
1 500 000,00	SOCIETE GENERALE SA FRN 28/09/2029	EUR	1 521 696,00	1 581 496,28	0,17
1 500 000,00	CREDIT AGRICOLE SA FRN 12/01/2028	EUR	1 391 640,00	1 443 947,63	0,15
1 300 000,00	CREDIT AGRICOLE SA FRN 31/12/2099	EUR	1 300 000,00	1 313 728,00	0,14
1 200 000,00	CNP ASSURANCES SACA FRN 18/07/2053	EUR	1 282 788,00	1 308 357,48	0,14
1 200 000,00	BNP PARIBAS SA FRN 26/09/2032	EUR	1 251 816,00	1 271 388,12	0,13
1 300 000,00	BNP PARIBAS SA FRN 11/07/2030	EUR	1 104 724,04	1 181 943,36	0,12
1 200 000,00	CREDIT AGRICOLE ASSURANCES SA FRN 29/01/2048	EUR	1 117 167,73	1 173 529,44	0,12
1 200 000,00	BPCE SA FRN 02/03/2029	EUR	1 055 256,00	1 154 982,06	0,12
1 000 000,00	AXA SA FRN 11/07/2043	EUR	1 019 360,45	1 117 683,35	0,12
1 100 000,00	LA BANQUE POSTALE SA FRN 02/08/2032	EUR	888 250,00	1 043 054,93	0,11
1 100 000,00	BNP PARIBAS SA FRN 31/08/2033	EUR	928 462,00	1 010 095,74	0,11
900 000,00	BPCE SA FRN 01/06/2033	EUR	905 994,41	965 114,46	0,10
1 000 000,00	BNP PARIBAS SA FRN 19/02/2028	EUR	859 450,00	957 375,00	0,10
900 000,00	BNP PARIBAS SA FRN 15/01/2031	EUR	900 000,00	913 625,01	0,10
800 000,00	SOCIETE GENERALE SA FRN 06/12/2030	EUR	771 261,89	831 138,44	0,09
800 000,00	BNP PARIBAS SA FRN 23/02/2029	EUR	798 536,00	825 969,08	0,09
800 000,00	CREDIT AGRICOLE SA FRN 15/04/2036	EUR	801 296,40	822 620,32	0,09
840 000,00	AXA SA FRN 07/10/2041	EUR	830 289,60	744 537,15	0,08
700 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA FRN 16/06/2032	EUR	699 748,00	709 189,78	0,08
700 000,00	AXA SA FRN 06/07/2047	EUR	762 529,44	705 138,60	0,07

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
600 000,00	UNIBAIL-RODAMCO-WESTFIELD SE FRN 31/12/2099	EUR	523 897,90	656 077,86	0,07
600 000,00	BPCE SA FRN 20/01/2034	EUR	599 634,00	615 594,45	0,07
600 000,00	BNP PARIBAS SA FRN 23/01/2027	EUR	556 486,20	597 192,00	0,06
600 000,00	CNP ASSURANCES SACA FRN 27/07/2050	EUR	577 525,50	554 023,89	0,06
500 000,00	BPCE SA FRN 08/03/2033	EUR	503 050,00	518 648,60	0,05
500 000,00	CNP ASSURANCES SACA FRN 10/06/2047	EUR	487 400,00	513 949,48	0,05
500 000,00	BNP PARIBAS SA FRN 25/07/2028	EUR	498 720,00	499 372,10	0,05
500 000,00	AXA SA FRN 28/05/2049	EUR	479 980,00	499 347,90	0,05
500 000,00	SOCIETE GENERALE SA FRN 22/09/2028	EUR	498 180,00	476 556,83	0,05
400 000,00	BNP PARIBAS SA FRN 13/11/2032	EUR	431 808,00	431 183,18	0,05
400 000,00	BPCE SA FRN 25/01/2035	EUR	412 278,75	424 206,40	0,05
400 000,00	AXA SA FRN 10/03/2043	EUR	396 576,00	413 908,36	0,04
400 000,00	CCF HOLDING SAS FRN 27/05/2035	EUR	397 788,00	405 456,00	0,04
400 000,00	BNP PARIBAS SA FRN 31/03/2032	EUR	366 772,18	394 004,10	0,04
400 000,00	BNP PARIBAS SA FRN 19/01/2030	EUR	321 120,00	362 712,20	0,04
300 000,00	BNP PARIBAS SA FRN 14/10/2027	EUR	277 980,00	289 433,91	0,03
300 000,00	SOCIETE GENERALE SA FRN 02/12/2027	EUR	277 236,00	289 165,19	0,03
Telecommunication			1 743 201,00	1 795 250,47	0,19
700 000,00	ORANGE SA FRN 31/12/2099	EUR	723 625,00	724 017,84	0,08
600 000,00	ORANGE SA FRN 31/12/2099	EUR	555 750,00	585 996,00	0,06
374 000,00	ORANGE SA FRN 29/10/2049	EUR	369 886,00	385 301,63	0,04
100 000,00	ORANGE SA FRN 31/12/2099	EUR	93 940,00	99 935,00	0,01
Energy			1 530 175,00	1 667 703,36	0,17
1 200 000,00	TOTALENERGIES SE FRN 31/12/2099	EUR	980 175,00	1 143 568,02	0,12
550 000,00	TOTALENERGIES SE FRN 31/12/2099	EUR	550 000,00	524 135,34	0,05
Consumer Retail			1 099 164,00	1 114 803,91	0,12
1 100 000,00	SOCIETE GENERALE SA FRN 13/11/2030	EUR	1 099 164,00	1 114 803,91	0,12
UNITED KINGDOM			31 194 304,07	31 695 121,15	3,33
Finance			27 459 009,33	27 852 562,49	2,93
2 000 000,00	NATWEST GROUP PLC FRN 31/12/2099	GBP	2 416 884,30	2 423 643,30	0,26
2 000 000,00	BARCLAYS PLC FRN 08/05/2035	EUR	2 076 176,00	2 092 560,10	0,22
1 750 000,00	STANDARD CHARTERED PLC FRN 04/03/2032	EUR	1 795 604,00	1 827 872,11	0,19
1 500 000,00	VIRGIN MONEY U.K. PLC FRN 29/10/2028	EUR	1 564 620,00	1 566 941,18	0,17
1 500 000,00	NATIONWIDE BUILDING SOCIETY FRN 24/07/2032	EUR	1 542 520,00	1 545 339,98	0,16
1 500 000,00	VIRGIN MONEY U.K. PLC FRN 18/03/2028	EUR	1 532 370,00	1 534 974,30	0,16
1 500 000,00	HSBC HOLDINGS PLC FRN 25/09/2030	EUR	1 500 000,00	1 522 044,23	0,16
1 500 000,00	NATIONWIDE BUILDING SOCIETY FRN 27/01/2036	EUR	1 505 931,00	1 519 423,88	0,16
1 400 000,00	LLOYDS BANKING GROUP PLC FRN 21/09/2031	EUR	1 492 322,00	1 504 928,11	0,16
1 300 000,00	BARCLAYS PLC FRN 29/01/2034	EUR	1 453 150,00	1 446 760,64	0,15
1 260 000,00	NATWEST GROUP PLC FRN 28/02/2034	EUR	1 347 310,76	1 362 802,20	0,14
1 300 000,00	NATWEST GROUP PLC FRN 12/09/2032	EUR	1 309 655,77	1 321 439,99	0,14
1 200 000,00	LLOYDS BANKING GROUP PLC FRN 06/11/2030	EUR	1 196 724,00	1 220 303,94	0,13
800 000,00	HSBC HOLDINGS PLC FRN 16/11/2032	EUR	815 144,00	862 398,04	0,09
800 000,00	BARCLAYS PLC FRN 08/08/2030	EUR	793 737,85	858 152,84	0,09
800 000,00	HSBC HOLDINGS PLC FRN 15/06/2027	EUR	754 876,80	803 357,92	0,09
800 000,00	INVESTEC PLC FRN 19/02/2031	EUR	797 088,00	802 992,00	0,08
800 000,00	AVIVA PLC FRN 04/12/2045	EUR	816 560,00	800 720,00	0,08
600 000,00	BARCLAYS PLC FRN 31/05/2036	EUR	600 000,00	633 082,05	0,07
600 000,00	HSBC HOLDINGS PLC FRN 25/09/2035	EUR	610 218,00	613 967,49	0,07
600 000,00	STANDARD CHARTERED PLC FRN 03/10/2027	EUR	572 574,00	590 972,43	0,06
400 000,00	LLOYDS BANKING GROUP PLC FRN 05/04/2034	EUR	397 684,85	413 058,08	0,04

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
400 000,00	STANDARD CHARTERED PLC FRN 02/07/2027	EUR	398 948,00	391 127,04	0,04
200 000,00	STANDARD CHARTERED PLC FRN 23/09/2031	EUR	168 910,00	193 700,64	0,02
Energy			2 192 794,74	2 295 064,66	0,24
1 600 000,00	BP CAPITAL MARKETS PLC FRN 31/12/2099	EUR	1 473 894,74	1 596 566,72	0,17
700 000,00	BP CAPITAL MARKETS PLC FRN 31/12/2099	EUR	718 900,00	698 497,94	0,07
Telecommunication			1 542 500,00	1 547 494,00	0,16
1 000 000,00	VODAFONE GROUP PLC FRN 27/08/2080	EUR	942 500,00	951 280,00	0,10
600 000,00	VODAFONE GROUP PLC FRN 27/08/2080	EUR	600 000,00	596 214,00	0,06
NETHERLANDS			27 010 349,31	27 711 895,91	2,91
Finance			19 133 926,00	19 656 695,75	2,07
1 900 000,00	ING GROEP NV FRN 16/02/2031	EUR	1 721 057,50	1 783 929,38	0,19
1 500 000,00	ING GROEP NV FRN 23/05/2034	EUR	1 628 340,00	1 637 635,35	0,17
1 700 000,00	ING GROEP NV FRN 18/02/2029	EUR	1 447 899,79	1 574 247,52	0,17
1 500 000,00	ING GROEP NV FRN 29/09/2028	EUR	1 407 690,00	1 410 935,40	0,15
1 300 000,00	ING GROEP NV FRN 12/08/2029	EUR	1 306 968,00	1 339 770,19	0,14
1 100 000,00	ING GROEP NV FRN 14/11/2027	EUR	1 121 430,00	1 140 293,22	0,12
1 100 000,00	ING GROEP NV FRN 03/09/2035	EUR	1 112 848,68	1 120 722,79	0,12
1 000 000,00	ING GROEP NV FRN 16/02/2027	EUR	928 800,00	986 753,65	0,10
900 000,00	COOPERATIEVE RABOBANK UA FRN 25/04/2029	EUR	882 324,00	938 152,04	0,10
900 000,00	ING GROEP NV FRN 26/08/2035	EUR	911 316,18	923 255,96	0,10
1 000 000,00	ING GROEP NV FRN 01/02/2030	EUR	827 118,80	899 036,20	0,10
800 000,00	ING GROEP NV FRN 19/11/2032	EUR	798 328,00	805 024,28	0,09
800 000,00	COOPERATIEVE RABOBANK UA FRN 01/12/2027	EUR	698 033,60	769 930,52	0,08
800 000,00	COOPERATIEVE RABOBANK UA FRN 05/05/2028	EUR	734 965,34	769 516,32	0,08
700 000,00	ING GROEP NV FRN 26/05/2031	EUR	688 202,11	693 297,47	0,07
600 000,00	NN GROUP NV FRN 31/12/2099	EUR	645 500,00	607 062,00	0,06
500 000,00	NN GROUP NV FRN 13/01/2048	EUR	529 375,00	519 871,50	0,06
400 000,00	ELM BV FOR SWISS LIFE INSURANCE & PENSION GROUP FRN 29/12/2049	EUR	433 992,00	410 869,64	0,04
400 000,00	ARGENTUM NETHERLANDS BV FOR ZURICH INSURANCE CO. LTD. FRN 01/10/2046	EUR	377 160,00	403 280,12	0,04
400 000,00	ARGENTUM NETHERLANDS BV FOR ZURICH INSURANCE CO. LTD. FRN 01/10/2046	EUR	428 552,00	403 280,12	0,04
300 000,00	COOPERATIEVE RABOBANK UA FRN 30/11/2032	EUR	297 891,00	307 522,29	0,03
200 000,00	ING GROEP NV FRN 20/02/2035	EUR	206 134,00	212 309,79	0,02
Consumer Retail			4 046 870,06	4 115 708,82	0,43
1 300 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	1 379 482,00	1 472 294,20	0,16
700 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	707 350,00	697 504,50	0,07
600 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	591 720,00	571 514,07	0,06
500 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	498 125,00	499 780,00	0,05
400 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	394 153,58	396 161,82	0,04
300 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	276 039,48	281 974,50	0,03
200 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	200 000,00	196 479,73	0,02
Multi-Utilities			2 407 551,00	2 501 758,45	0,26
1 100 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	1 041 051,00	1 040 703,40	0,11
1 000 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	911 250,00	987 043,35	0,10
500 000,00	ENEL FINANCE INTERNATIONAL NV FRN 17/06/2027	EUR	455 250,00	474 011,70	0,05
Energy			900 000,00	911 919,14	0,10
500 000,00	REPSOL INTERNATIONAL FINANCE BV FRN 31/12/2099	EUR	500 000,00	509 912,50	0,06
400 000,00	REPSOL INTERNATIONAL FINANCE BV FRN 31/12/2099	EUR	400 000,00	402 006,64	0,04
Raw materials			522 002,25	525 813,75	0,05
525 000,00	ELM BV FOR FIRMENICH INTERNATIONAL SA FRN 31/12/2099	EUR	522 002,25	525 813,75	0,05

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED STATES			22 983 523,90	23 472 278,85	2,47
Finance			22 590 523,90	23 096 390,03	2,43
3 500 000,00	JPMORGAN CHASE & CO. FRN 21/03/2034	EUR	3 601 304,33	3 614 454,38	0,38
2 686 000,00	BANK OF AMERICA CORP. FRN 27/04/2033	EUR	2 586 291,05	2 611 971,56	0,27
2 500 000,00	CITIGROUP, INC. FRN 14/05/2032	EUR	2 515 798,00	2 572 250,25	0,27
1 600 000,00	MORGAN STANLEY FRN 25/01/2034	EUR	1 751 741,19	1 795 702,64	0,19
1 800 000,00	JPMORGAN CHASE & CO. FRN 18/05/2028	EUR	1 636 716,00	1 760 875,92	0,19
1 550 000,00	JPMORGAN CHASE & CO. FRN 24/02/2028	EUR	1 444 594,25	1 484 425,55	0,16
1 500 000,00	MORGAN STANLEY FRN 26/10/2029	EUR	1 327 160,00	1 377 241,88	0,15
1 100 000,00	BANK OF AMERICA CORP. FRN 04/05/2027	EUR	1 100 992,68	1 089 314,27	0,11
1 125 000,00	CITIGROUP, INC. FRN 08/10/2027	EUR	1 118 610,00	1 088 641,13	0,11
800 000,00	JPMORGAN CHASE & CO. FRN 13/11/2031	EUR	851 896,00	857 198,96	0,09
800 000,00	BANK OF AMERICA CORP. FRN 09/05/2030	EUR	724 392,00	751 745,40	0,08
805 000,00	BANK OF AMERICA CORP. FRN 24/05/2032	EUR	676 079,25	712 271,08	0,08
700 000,00	BANK OF AMERICA CORP. FRN 28/01/2031	EUR	702 408,00	706 393,94	0,07
600 000,00	MORGAN STANLEY FRN 02/03/2029	EUR	601 136,40	631 476,72	0,07
600 000,00	JPMORGAN CHASE & CO. FRN 23/03/2030	EUR	525 150,75	579 327,78	0,06
600 000,00	JPMORGAN CHASE & CO. FRN 17/02/2033	EUR	489 732,00	505 767,99	0,05
400 000,00	MORGAN STANLEY FRN 07/02/2031	EUR	346 080,00	353 553,62	0,04
300 000,00	BANK OF AMERICA CORP. FRN 31/03/2029	EUR	300 000,00	307 764,54	0,03
300 000,00	MORGAN STANLEY FRN 07/05/2032	EUR	290 442,00	296 012,42	0,03
Multi-Utilities			393 000,00	375 888,82	0,04
393 000,00	SOUTHERN CO. FRN 15/09/2081	EUR	393 000,00	375 888,82	0,04
GERMANY			20 516 541,72	21 064 918,21	2,21
Finance			20 016 541,72	20 535 116,68	2,16
2 600 000,00	DEUTSCHE BANK AG FRN 24/05/2028	EUR	2 576 728,00	2 619 820,19	0,28
1 900 000,00	ALLIANZ SE FRN 26/07/2054	EUR	1 986 356,23	2 051 506,38	0,22
1 900 000,00	DEUTSCHE BANK AG FRN 12/07/2028	EUR	1 923 312,00	1 946 079,66	0,20
1 800 000,00	DEUTSCHE BANK AG FRN 24/06/2032	EUR	1 663 016,43	1 818 362,43	0,19
1 300 000,00	DEUTSCHE BANK AG FRN 05/09/2030	EUR	1 359 772,14	1 391 524,55	0,15
1 200 000,00	NORDDEUTSCHE LANDESBANK-GIROZENTRALE FRN 23/08/2034	EUR	1 236 240,00	1 260 533,28	0,13
1 200 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2049	EUR	1 181 260,00	1 196 487,84	0,13
1 100 000,00	DEUTSCHE BANK AG FRN 19/11/2030	EUR	930 282,00	1 025 899,93	0,11
1 000 000,00	DEUTSCHE BANK AG FRN 23/02/2028	EUR	909 546,31	980 495,90	0,10
800 000,00	DEUTSCHE BANK AG FRN 11/01/2029	EUR	839 551,10	852 691,52	0,09
800 000,00	DEUTSCHE BANK AG FRN 13/02/2031	EUR	796 712,00	799 696,00	0,08
800 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2041	EUR	767 796,00	704 087,84	0,07
600 000,00	COMMERZBANK AG FRN 21/03/2028	EUR	599 796,00	623 069,43	0,07
600 000,00	ALLIANZ SE FRN 05/07/2052	EUR	586 778,51	621 040,08	0,07
600 000,00	COMMERZBANK AG FRN 14/01/2032	EUR	595 848,00	606 113,46	0,06
500 000,00	DEUTSCHE BANK AG FRN 12/07/2035	EUR	522 255,00	524 784,70	0,05
500 000,00	ALLIANZ SE FRN 08/07/2050	EUR	480 625,00	469 772,05	0,05
400 000,00	TALANX AG FRN 05/12/2047	EUR	366 112,00	388 963,58	0,04
400 000,00	HANNOVER RUECK SE FRN 09/10/2039	EUR	395 848,00	363 812,86	0,04
300 000,00	BAYERISCHE LANDESBANK FRN 23/09/2031	EUR	298 707,00	290 375,00	0,03
Multi-Utilities			500 000,00	529 801,53	0,05
500 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 23/01/2084	EUR	500 000,00	529 801,53	0,05
SPAIN			19 171 467,73	19 826 803,77	2,08
Finance			17 951 791,73	18 509 286,97	1,94
1 500 000,00	CAIXABANK SA FRN 27/01/2036	EUR	1 495 325,00	1 514 327,25	0,16

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 500 000,00	BANKINTER SA FRN 04/02/2033	EUR	1 500 640,00	1 510 485,00	0,16
1 200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 15/09/2033	EUR	1 214 855,46	1 291 453,20	0,13
1 200 000,00	CAIXABANK SA FRN 08/08/2036	EUR	1 202 331,00	1 229 774,10	0,13
1 200 000,00	BANCO SANTANDER SA FRN 09/01/2030	EUR	1 185 120,00	1 226 445,72	0,13
1 200 000,00	BANCO DE SABADELL SA FRN 27/05/2031	EUR	1 199 112,00	1 216 543,62	0,13
1 100 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 08/02/2036	EUR	1 119 380,32	1 157 722,06	0,12
1 100 000,00	BANKINTER SA FRN 10/09/2032	EUR	1 109 957,75	1 120 014,28	0,12
1 000 000,00	CAIXABANK SA FRN 23/02/2033	EUR	1 026 889,03	1 077 700,80	0,11
900 000,00	BANCO SANTANDER SA FRN 22/04/2034	EUR	911 217,00	948 392,37	0,10
800 000,00	CAIXABANK SA FRN 19/07/2029	EUR	806 264,00	854 477,96	0,09
800 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 13/01/2031	EUR	832 912,00	853 804,64	0,09
700 000,00	IBERCAJA BANCO SA FRN 30/07/2028	EUR	699 027,00	725 781,46	0,08
700 000,00	KUTXABANK SA FRN 01/02/2028	EUR	699 468,00	715 896,23	0,07
600 000,00	BANCO SANTANDER SA FRN 23/08/2033	EUR	607 211,89	642 631,08	0,07
500 000,00	BANCO DE SABADELL SA FRN 16/08/2033	EUR	466 875,00	537 755,00	0,06
500 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 29/08/2036	EUR	500 968,00	513 050,73	0,05
500 000,00	MAPFRE SA FRN 07/09/2048	EUR	549 375,00	510 224,05	0,05
400 000,00	ABANCA CORP. BANCARIA SA FRN 02/04/2030	EUR	420 602,28	441 239,42	0,05
400 000,00	BANCO DE SABADELL SA FRN 27/06/2034	EUR	404 261,00	421 568,00	0,04
Multi-Utilities			1 219 676,00	1 317 516,80	0,14
800 000,00	IBERDROLA FINANZAS SA FRN 31/12/2099	EUR	799 976,00	839 489,00	0,09
500 000,00	IBERDROLA FINANZAS SA FRN 31/12/2099	EUR	419 700,00	478 027,80	0,05
SWITZERLAND			10 740 290,50	11 182 415,55	1,18
Finance			10 740 290,50	11 182 415,55	1,18
2 700 000,00	UBS GROUP AG FRN 05/11/2028	EUR	2 397 332,00	2 525 133,56	0,27
2 200 000,00	UBS GROUP AG FRN 24/06/2027	EUR	1 989 774,00	2 151 812,52	0,23
1 300 000,00	UBS GROUP AG FRN 09/06/2033	EUR	1 364 952,00	1 363 923,34	0,14
1 000 000,00	UBS GROUP AG FRN 17/03/2032	EUR	1 076 450,00	1 080 381,90	0,11
850 000,00	UBS GROUP AG FRN 01/03/2029	EUR	950 529,50	966 770,28	0,10
900 000,00	UBS GROUP AG FRN 17/03/2028	EUR	899 388,00	933 097,55	0,10
700 000,00	UBS GROUP AG FRN 15/06/2030	EUR	677 502,00	704 457,71	0,07
600 000,00	UBS GROUP AG FRN 15/06/2027	EUR	588 162,00	600 596,67	0,06
450 000,00	UBS GROUP AG FRN 14/01/2028	EUR	387 081,00	432 843,86	0,05
400 000,00	UBS GROUP AG FRN 11/01/2031	EUR	409 120,00	423 398,16	0,05
ITALY			9 612 559,90	9 744 940,50	1,02
Finance			4 882 677,90	4 949 531,69	0,52
1 500 000,00	UNICREDIT SPA FRN 11/06/2028	EUR	1 531 590,00	1 533 754,88	0,16
1 200 000,00	UNICREDIT SPA FRN 14/02/2030	EUR	1 238 028,00	1 272 479,64	0,13
800 000,00	BANCO BPM SPA FRN 09/09/2030	EUR	819 864,00	820 660,88	0,09
600 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 07/02/2029	EUR	593 220,00	627 961,29	0,07
600 000,00	UNICREDIT SPA FRN 31/12/2099	EUR	600 000,00	593 592,00	0,06
100 000,00	GENERALI FRN 30/11/2049	EUR	99 975,90	101 083,00	0,01
Multi-Utilities			3 271 454,00	3 385 345,06	0,35
1 100 000,00	ENEL SPA FRN 31/12/2099	EUR	1 093 862,00	1 106 341,50	0,11
1 000 000,00	A2A SPA FRN 31/12/2099	EUR	1 021 000,00	1 038 030,00	0,11
800 000,00	ENEL SPA FRN 31/12/2099	EUR	800 000,00	861 841,24	0,09
400 000,00	ENEL SPA FRN 31/12/2099	EUR	356 592,00	379 132,32	0,04
Energy			1 458 428,00	1 410 063,75	0,15
660 000,00	ENI SPA FRN 31/12/2099	EUR	660 000,00	644 983,35	0,07
400 000,00	ENI SPA FRN 31/12/2099	EUR	400 000,00	389 451,60	0,04
400 000,00	ENI SPA FRN 31/12/2099	EUR	398 428,00	375 628,80	0,04

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
AUSTRIA			8 482 044,00	8 810 492,82	0,93
Finance			7 654 844,00	7 850 938,82	0,83
2 100 000,00	ERSTE GROUP BANK AG FRN 14/01/2033	EUR	2 091 593,00	2 112 989,34	0,22
1 100 000,00	ERSTE GROUP BANK AG FRN 27/08/2032	EUR	1 096 975,00	1 111 995,28	0,12
1 100 000,00	BAWAG GROUP AG FRN 07/05/2035	EUR	1 095 004,00	1 099 384,00	0,12
1 000 000,00	BAWAG PSK BANK FUER ARBEIT UND WIRTSCHAFT UND OESTERREICHISCHE POSTSPARKASSE AG FRN 21/01/2032	EUR	996 490,00	1 018 542,10	0,11
800 000,00	ERSTE GROUP BANK AG FRN 15/11/2032	EUR	676 442,00	753 422,80	0,08
700 000,00	RAIFFEISEN BANK INTERNATIONAL AG FRN 03/01/2030	EUR	699 125,00	719 579,00	0,08
500 000,00	RAIFFEISEN BANK INTERNATIONAL AG FRN 31/05/2030	EUR	499 585,00	526 806,30	0,05
500 000,00	RAIFFEISEN BANK INTERNATIONAL AG FRN 26/01/2027	EUR	499 630,00	508 220,00	0,05
Energy			827 200,00	959 554,00	0,10
1 000 000,00	OMV AG FRN 31/12/2099	EUR	827 200,00	959 554,00	0,10
BELGIUM			7 899 241,04	8 171 387,02	0,86
Finance			7 899 241,04	8 171 387,02	0,86
1 800 000,00	KBC GROUP NV FRN 23/11/2027	EUR	1 821 906,00	1 852 273,17	0,19
1 200 000,00	KBC GROUP NV FRN 19/04/2030	EUR	1 191 860,11	1 266 409,92	0,13
900 000,00	KBC GROUP NV FRN 28/11/2029	EUR	895 401,00	942 932,30	0,10
900 000,00	AGEAS SA FRN 02/07/2049	EUR	892 793,00	896 825,61	0,09
800 000,00	CRELAN SA FRN 30/04/2035	EUR	822 826,66	852 816,00	0,09
700 000,00	ARGENTA SPAARBANK NV FRN 29/11/2027	EUR	724 766,00	731 065,23	0,08
600 000,00	KBC GROUP NV FRN 21/01/2028	EUR	557 310,00	579 612,84	0,06
500 000,00	BELFIUS BANK SA FRN 19/04/2033	EUR	484 790,77	527 023,90	0,06
500 000,00	KBC GROUP NV FRN 25/04/2033	EUR	507 587,50	522 428,05	0,06
DENMARK			7 301 855,60	7 371 125,86	0,77
Finance			7 301 855,60	7 371 125,86	0,77
1 970 000,00	DANSKE BANK AS FRN 14/05/2034	EUR	2 050 363,00	2 053 261,56	0,21
1 700 000,00	DANSKE BANK AS FRN 14/01/2033	EUR	1 707 780,00	1 715 972,27	0,18
1 500 000,00	JYSKE BANK AS FRN 05/05/2029	EUR	1 492 800,00	1 498 436,03	0,16
800 000,00	DANSKE BANK AS FRN 10/01/2031	EUR	825 944,00	845 850,60	0,09
800 000,00	JYSKE BANK AS FRN 29/04/2031	EUR	798 896,00	811 917,32	0,08
420 000,00	JYSKE BANK AS FRN 01/05/2035	EUR	426 072,60	445 688,08	0,05
PORTUGAL			2 487 540,00	2 574 675,00	0,27
Multi-Utilities			2 487 540,00	2 574 675,00	0,27
1 500 000,00	EDP SA FRN 14/03/2082	EUR	1 314 540,00	1 381 875,00	0,14
1 200 000,00	EDP SA FRN 20/07/2080	EUR	1 173 000,00	1 192 800,00	0,13
JAPAN			2 318 100,00	2 543 776,28	0,27
Finance			2 318 100,00	2 543 776,28	0,27
1 300 000,00	MITSUBISHI UFJ FINANCIAL GROUP, INC. FRN 07/06/2031	EUR	1 300 000,00	1 398 491,84	0,15
1 250 000,00	MIZUHO FINANCIAL GROUP, INC. FRN 06/09/2029	EUR	1 018 100,00	1 145 284,44	0,12
IRELAND			2 279 736,05	2 327 868,63	0,24
Finance			2 279 736,05	2 327 868,63	0,24
1 500 000,00	PERMANENT TSB GROUP HOLDINGS PLC FRN 10/07/2030	EUR	1 520 768,25	1 559 260,95	0,16
400 000,00	AIB GROUP PLC FRN 23/10/2031	EUR	439 170,80	442 019,04	0,05
300 000,00	BANK OF IRELAND GROUP PLC FRN 01/03/2033	EUR	319 797,00	326 588,64	0,03
SWEDEN			1 658 668,38	1 718 941,64	0,18
Finance			1 658 668,38	1 718 941,64	0,18
800 000,00	SKANDINAVISKA ENSKILDA BANKEN AB FRN 17/08/2033	EUR	804 723,07	843 683,28	0,09
450 000,00	SKANDINAVISKA ENSKILDA BANKEN AB FRN 27/11/2034	EUR	455 977,31	471 074,36	0,05
400 000,00	HEIMSTADEN BOSTAD AB FRN 31/12/2099	EUR	397 968,00	404 184,00	0,04

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FINLAND			1 493 224,00	1 537 380,85	0,16
Finance			1 493 224,00	1 537 380,85	0,16
1 100 000,00	NORDEA BANK ABP FRN 29/05/2035	EUR	1 096 788,00	1 138 676,77	0,12
400 000,00	SAMPO OYJ FRN 23/05/2049	EUR	396 436,00	398 704,08	0,04
LIECHTENSTEIN			1 056 930,00	1 086 674,40	0,11
Consumer Retail			1 056 930,00	1 086 674,40	0,11
1 050 000,00	SWISS LIFE FINANCE II AG FRN 01/10/2044	EUR	1 056 930,00	1 086 674,40	0,11
LUXEMBOURG			890 412,00	950 135,52	0,10
Finance			890 412,00	950 135,52	0,10
600 000,00	AROUNDTOWN SA FRN 31/12/2099	EUR	495 600,00	563 771,52	0,06
400 000,00	GRAND CITY PROPERTIES SA FRN 31/12/2099	EUR	394 812,00	386 364,00	0,04
GREECE			612 594,00	624 878,22	0,07
Finance			612 594,00	624 878,22	0,07
600 000,00	PIRAEUS BANK SA FRN 17/07/2029	EUR	612 594,00	624 878,22	0,07
NORWAY			500 988,00	556 348,08	0,06
Finance			500 988,00	556 348,08	0,06
600 000,00	DNB BANK ASA FRN 23/02/2029	EUR	500 988,00	556 348,08	0,06
CZECH REPUBLIC			511 695,00	526 554,93	0,06
Finance			511 695,00	526 554,93	0,06
500 000,00	CESKA SPORITELNA AS FRN 03/07/2031	EUR	511 695,00	526 554,93	0,06
AUSTRALIA			450 000,00	437 578,29	0,05
Multi-Utilities			450 000,00	437 578,29	0,05
450 000,00	AUSNET SERVICES HOLDINGS PTY. LTD. FRN 11/03/2081	EUR	450 000,00	437 578,29	0,05
ROMANIA			400 000,00	419 257,34	0,04
Finance			400 000,00	419 257,34	0,04
400 000,00	BANCA COMERCIALA ROMANA SA FRN 19/05/2027	EUR	400 000,00	419 257,34	0,04
HONG KONG			199 960,00	183 810,86	0,02
Finance			199 960,00	183 810,86	0,02
200 000,00	AIA GROUP LTD. FRN 09/09/2033	EUR	199 960,00	183 810,86	0,02
Zero-Coupon Bonds			1 562 347,39	1 637 388,56	0,17
FRANCE			1 021 794,89	1 068 141,80	0,11
Industries			1 021 794,89	1 068 141,80	0,11
800 000,00	LA POSTE SA 0.00% 18/07/2029	EUR	704 208,89	708 921,60	0,07
400 000,00	ALSTOM SA 0.00% 11/01/2029	EUR	317 586,00	359 220,20	0,04
NETHERLANDS			540 552,50	569 246,76	0,06
Industries			540 552,50	569 246,76	0,06
650 000,00	ABB FINANCE BV 0.00% 19/01/2030	EUR	540 552,50	569 246,76	0,06
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			30 783 104,43	31 097 976,61	3,27
Ordinary Bonds			21 863 746,74	21 964 818,48	2,31
NETHERLANDS			7 928 475,96	7 705 804,74	0,81
Basic Goods			2 647 890,00	2 676 832,74	0,28
1 700 000,00	JDE PEET'S NV 4.125% 23/01/2030	EUR	1 756 615,00	1 766 335,62	0,18
1 100 000,00	JDE PEET'S NV 1.125% 16/06/2033	EUR	891 275,00	910 497,12	0,10
Industries			2 447 703,41	2 472 551,24	0,26
1 600 000,00	AMERICAN MEDICAL SYSTEMS EUROPE BV 3.25% 08/03/2034	EUR	1 593 424,00	1 598 448,00	0,17
850 000,00	ABB FINANCE BV 3.375% 16/01/2031	EUR	854 279,41	874 103,24	0,09

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Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			926 066,00	823 339,37	0,08
400 000,00	E.ON INTERNATIONAL FINANCE BV 5.75% 14/02/2033	EUR	462 836,00	470 479,64	0,05
300 000,00	E.ON INTERNATIONAL FINANCE BV 5.75% 14/02/2033	EUR	463 230,00	352 859,73	0,03
Telecommunication			926 874,55	729 467,09	0,08
558 000,00	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.50% 24/01/2033	EUR	926 874,55	729 467,09	0,08
Health			632 143,50	646 599,20	0,07
300 000,00	SARTORIUS FINANCE BV 4.875% 14/09/2035	EUR	317 322,00	327 290,51	0,04
300 000,00	SARTORIUS FINANCE BV 4.50% 14/09/2032	EUR	314 821,50	319 308,69	0,03
Finance			347 798,50	357 015,10	0,04
350 000,00	EXOR NV 3.75% 14/02/2033	EUR	347 798,50	357 015,10	0,04
ITALY			6 152 919,78	6 318 424,71	0,66
Multi-Utilities			4 929 969,36	5 017 008,45	0,53
3 450 000,00	ITALGAS SPA 3.125% 08/02/2029	EUR	3 428 964,38	3 481 321,34	0,37
1 200 000,00	SNAM SPA 0.875% 25/10/2026	EUR	1 155 393,98	1 167 477,90	0,12
350 000,00	ITALGAS SPA 4.125% 08/06/2032	EUR	345 611,00	368 209,21	0,04
Finance			1 022 500,42	1 103 231,96	0,11
400 000,00	INTESA SANPAOLO SPA 4.875% 19/05/2030	EUR	400 000,00	434 581,78	0,04
300 000,00	INTESA SANPAOLO SPA 5.625% 08/03/2033	EUR	297 762,00	343 825,74	0,04
318 000,00	UNIPOL GRUPPO SPA 3.25% 23/09/2030	EUR	324 738,42	324 824,44	0,03
Energy			200 450,00	198 184,30	0,02
200 000,00	ENI SPA 1.50% 02/02/2026	EUR	200 450,00	198 184,30	0,02
IRELAND			2 353 782,41	2 427 692,76	0,26
Raw materials			2 353 782,41	2 427 692,76	0,26
1 000 000,00	LINDE PLC 3.375% 04/06/2030	EUR	1 020 410,00	1 025 984,55	0,11
1 100 000,00	LINDE PLC 1.375% 31/03/2031	EUR	938 652,41	1 007 040,21	0,11
400 000,00	LINDE PLC 3.25% 18/02/2037	EUR	394 720,00	394 668,00	0,04
LUXEMBOURG			1 831 410,00	1 882 967,41	0,20
Finance			1 831 410,00	1 882 967,41	0,20
900 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 4.625% 21/02/2035	EUR	932 454,00	970 707,74	0,10
900 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 3.70% 07/10/2034	EUR	898 956,00	912 259,67	0,10
FRANCE			1 412 132,19	1 411 426,82	0,15
Finance			557 726,00	582 363,55	0,06
500 000,00	ABEILLE VIE SA D'ASSURANCES VIE ET DE CAPITALISATION SA 6.25% 09/09/2033	EUR	557 726,00	582 363,55	0,06
Basic Goods			507 570,00	505 932,43	0,05
500 000,00	ITM ENTREPRISES SASU 4.125% 29/01/2030	EUR	507 570,00	505 932,43	0,05
Multi-Utilities			346 836,19	323 130,84	0,04
300 000,00	ELECTRICITE DE FRANCE SA 4.625% 26/04/2030	EUR	346 836,19	323 130,84	0,04
GERMANY			1 091 029,00	1 107 149,90	0,12
Multi-Utilities			589 794,00	601 386,27	0,07
600 000,00	AMPRION GMBH 3.85% 27/08/2039	EUR	589 794,00	601 386,27	0,07
Industries			501 235,00	505 763,63	0,05
500 000,00	DEUTSCHE BAHN FINANCE GMBH 3.375% 29/01/2038	EUR	501 235,00	505 763,63	0,05
UNITED STATES			587 852,40	600 161,64	0,06
Consumer Retail			587 852,40	600 161,64	0,06
570 000,00	MCDONALD'S CORP. 4.00% 07/03/2030	EUR	587 852,40	600 161,64	0,06
JAPAN			506 145,00	511 190,50	0,05
Industries			506 145,00	511 190,50	0,05
500 000,00	EAST JAPAN RAILWAY CO. 3.533% 04/09/2036	EUR	506 145,00	511 190,50	0,05

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

Interfund Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Floating Rate Notes			8 919 357,69	9 133 158,13	0,96
ITALY			2 182 959,99	2 263 396,55	0,24
Finance			2 182 959,99	2 263 396,55	0,24
800 000,00	UNICREDIT SPA FRN 17/01/2029	EUR	809 300,00	844 248,16	0,09
750 000,00	GENERALI FRN 27/10/2047	EUR	784 309,42	793 702,39	0,08
600 000,00	UNICREDIT SPA FRN 16/02/2029	EUR	589 350,57	625 446,00	0,07
GREECE			1 793 325,00	1 815 008,03	0,19
Finance			1 793 325,00	1 815 008,03	0,19
1 100 000,00	EUROBANK SA FRN 12/03/2030	EUR	1 096 678,00	1 095 622,44	0,11
700 000,00	EUROBANK SA FRN 24/09/2030	EUR	696 647,00	719 385,59	0,08
BELGIUM			1 758 596,00	1 786 666,00	0,19
Multi-Utilities			1 758 596,00	1 786 666,00	0,19
1 700 000,00	ELIA GROUP SA FRN 31/12/2099	EUR	1 758 596,00	1 786 666,00	0,19
IRELAND			1 057 122,50	1 130 045,55	0,12
Finance			1 057 122,50	1 130 045,55	0,12
1 219 000,00	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO. FRN 17/09/2050	EUR	1 057 122,50	1 130 045,55	0,12
FRANCE			974 966,40	951 295,34	0,10
Finance			974 966,40	951 295,34	0,10
600 000,00	BNP PARIBAS SA FRN 31/12/2099	EUR	641 700,00	603 018,00	0,06
400 000,00	MUTUELLE ASSURANCE DES COMMERÇANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL FRN 21/06/2052	EUR	333 266,40	348 277,34	0,04
JAPAN			791 637,80	802 668,05	0,08
Finance			791 637,80	802 668,05	0,08
790 000,00	NIPPON LIFE INSURANCE CO. FRN 23/01/2055	EUR	791 637,80	802 668,05	0,08
LUXEMBOURG			360 750,00	384 078,61	0,04
Finance			360 750,00	384 078,61	0,04
370 000,00	AROUNDTOWN FINANCE SARL FRN 31/12/2099	EUR	360 750,00	384 078,61	0,04
Total Portfolio			884 636 107,92	897 392 464,67	94,30

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

Interfund Euro Corporate Bond

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(53 736,66)	131 489 120,00
Unrealised profit on future contracts and commitment						67 583,34	81 176 970,00
100 000,00	745,00	Purchase	EURO SCHATZ	06/06/2025	EUR	65 470,00	79 752 250,00
100 000,00	11,00	Purchase	EURO BUXL 30YR BOND	06/06/2025	EUR	2 113,34	1 424 720,00
Unrealised loss on future contracts and commitment						(121 320,00)	50 312 150,00
100 000,00	(223,00)	Sale	EURO BUND	06/06/2025	EUR	(77 770,00)	29 502 900,00
100 000,00	(175,00)	Sale	EURO BOBL	06/06/2025	EUR	(43 550,00)	20 809 250,00

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

Interfund Euro Corporate Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					1 331,82
Unrealised profit on forward foreign exchange contracts					1 331,82
31/03/25	2 327 196,47	EUR	1 923 792,09	GBP	1 331,82

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

Interfund Euro Corporate Bond

SWAP CONTRACTS AS AT 28 FEBRUARY 2025

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAPS						203 138,89	(323 035,95)
Unrealised profit on swap contracts						(11 340,28)	416 636,56
BERTELSMANN SE & CO. KGAA	EUR	L	1 700 000,00	BANK OF AMERICA SECURITIES EUROPE S.A.	20/06/2025	(3 352,78)	46 992,08
DEUTSCHE BANK AG	EUR	L	2 750 000,00	SOCIÉTÉ GÉNÉRALE S.A.	20/06/2028	5 423,61	285 047,50
GLAXOSMITHKLINE CAPITAL PLC	EUR	L	2 200 000,00	MORGAN STANLEY & CO. INTERNATIONAL PLC	20/06/2027	(4 338,89)	23 865,74
KONINKLIJKE AHOLD DELHAIZE NV	EUR	L	2 800 000,00	DEUTSCHE BANK AG	20/06/2027	(5 522,22)	11 594,70
UNITED UTILITIES PLC	EUR	L	1 800 000,00	BNP PARIBAS S.A.	20/06/2025	(3 550,00)	49 136,54
Unrealised loss on swap contracts						214 479,17	(739 672,51)
BERTELSMANN SE & CO. KGAA	EUR	L	1 700 000,00	BARCLAYS BANK IRELAND PLC	20/06/2025	3 352,78	(46 637,63)
DEUTSCHE BANK AG	EUR	L	2 750 000,00	BARCLAYS BANK IRELAND PLC	20/06/2028	(5 423,61)	(115 635,99)
ENERGIAS DE PORTUGAL S.A.	EUR	L	18 300 000,00	CITIGROUP GLOBAL MARKETS EUROPE AG	20/06/2025	180 458,33	(559 040,12)
TELEFÓNICA EMISIONES S.A.	EUR	L	18 300 000,00	CITIGROUP GLOBAL MARKETS EUROPE AG	20/12/2025	36 091,67	(18 358,77)

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

Interfund Team Equity USA

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes	
Investments in securities	(Note 2)	1 406 020 121,42
Banks	(Note 3)	23 749 606,79
Other banks and broker accounts	(Notes 2, 3, 10)	15 632 323,73
Unrealised profit on future contracts	(Notes 2, 10)	19 194,70
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	593 931,67
Unrealised profit on contracts for difference	(Notes 2, 10)	1 127 054,00
Dividends receivable (net of withholding tax)		949 359,63
Receivable on investments sold		8 144 799,81
Receivable on subscriptions		1 860 871,04
Total assets		1 458 097 262,79
Liabilities		
Bank overdrafts	(Note 3)	(137,81)
Amounts due to brokers	(Notes 2, 3, 10)	(9 369 327,72)
Unrealised loss on future contracts	(Notes 2, 10)	(40 384,60)
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(7 138 915,23)
Unrealised loss on contracts for difference	(Notes 2, 10)	(1 385 578,11)
Interest payable on swap contracts	(Notes 2, 9)	(52 904,26)
Payable on investments purchased		(2 004 814,31)
Payable on redemptions		(2 912 702,28)
Other liabilities		(2 356 785,66)
Total liabilities		(25 261 549,98)
Total net assets		1 432 835 712,81
	Currency	Net Asset Value per Share
Class A	EUR	30,77
Class H	EUR	17,94
		Shares outstanding
		25 171 544,314
		36 699 901,600

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

Interfund Team Equity USA

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	1 833 608 220,60
Dividends (net of withholding tax)	(Note 2)	6 739 281,92
Interest on:		
- bank accounts	(Notes 2, 3)	518 105,00
- swaps and contracts for difference	(Note 2)	66 143,63
Securities lending, net	(Note 15)	778,78
Total income		7 324 309,33
Interest paid on swaps and contracts for difference	(Note 2)	(501 364,43)
Management fee	(Note 6)	(12 052 498,45)
Central Administration fee	(Note 8)	(1 098 831,57)
Depositary fee	(Note 8)	(373 764,52)
Subscription tax	(Note 4)	(418 666,40)
Director's fee		(4 977,99)
Domiciliation fee		(13 083,92)
Other charges and taxes	(Note 5)	(207 790,74)
Total expenses		(14 670 978,02)
Net investment income / (loss)		(7 346 668,69)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	272 080 759,07
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	(77 964 091,43)
- future contracts	(Note 2)	(119 495,05)
- foreign currencies and forward foreign exchange contracts	(Note 2)	(17 418 522,71)
- contracts for difference	(Note 2)	(443 650,52)
Net result of operations for the period		168 788 330,67
Subscriptions for the period		1 152 621 351,29
Redemptions for the period		(1 722 182 189,75)
Net assets at the end of the period		1 432 835 712,81

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

Interfund Team Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			1 086 124 395,43	1 406 020 121,42	98,13
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			1 086 123 837,36	1 406 020 060,22	98,13
Shares			1 086 123 837,36	1 406 020 060,22	98,13
UNITED STATES			1 027 070 085,14	1 334 949 677,78	93,17
Computing and IT			293 399 270,16	420 482 612,27	29,35
425 397,00	APPLE, INC.	USD	67 054 038,56	98 921 116,46	6,90
734 101,00	NVIDIA CORP.	USD	40 819 429,39	88 176 781,65	6,15
222 557,00	MICROSOFT CORP.	USD	60 440 453,64	84 954 674,08	5,93
169 706,00	BROADCOM, INC.	USD	21 054 797,50	32 542 741,68	2,27
33 908,00	SALESFORCE, INC.	USD	8 178 422,23	9 711 050,92	0,68
32 785,00	FISERV, INC.	USD	4 210 726,31	7 429 897,06	0,52
16 788,00	ADOBE, INC.	USD	7 277 652,63	7 079 367,07	0,49
7 867,00	SERVICENOW, INC.	USD	5 788 607,98	7 033 094,63	0,49
42 476,00	ORACLE CORP.	USD	5 203 308,96	6 782 270,36	0,47
10 530,00	INTUIT, INC.	USD	5 865 537,04	6 215 127,03	0,43
31 435,00	TEXAS INSTRUMENTS, INC.	USD	5 676 509,00	5 923 983,37	0,41
30 085,00	QUALCOMM, INC.	USD	3 918 462,88	4 546 593,44	0,32
10 230,00	SYNOPSYS, INC.	USD	4 633 806,83	4 498 050,15	0,31
6 099,00	KLA CORP.	USD	3 254 156,25	4 156 935,66	0,29
1 815,00	FAIR ISAAC CORP.	USD	2 615 056,26	3 292 041,92	0,23
31 038,00	ADVANCED MICRO DEVICES, INC.	USD	3 347 467,20	2 980 243,45	0,21
3 607,00	HUBSPOT, INC.	USD	1 742 622,65	2 510 991,04	0,18
10 223,00	INTERNATIONAL BUSINESS MACHINES CORP.	USD	1 586 036,48	2 481 435,47	0,17
5 039,00	GARTNER, INC.	USD	2 448 282,45	2 414 455,07	0,17
12 271,00	ZSCALER, INC.	USD	2 354 785,17	2 315 324,21	0,16
6 179,00	CROWDSTRIKE HOLDINGS, INC.	USD	2 090 903,89	2 315 103,84	0,16
9 839,00	ANALOG DEVICES, INC.	USD	1 841 377,69	2 176 499,28	0,15
7 921,00	ATLASSIAN CORP.	USD	1 441 122,85	2 165 021,52	0,15
8 546,00	WORKDAY, INC.	USD	2 180 460,53	2 163 944,77	0,15
17 920,00	DATADOG, INC.	USD	2 490 942,34	2 008 245,19	0,14
7 687,00	MONGODB, INC.	USD	1 940 119,54	1 976 666,75	0,14
30 500,00	ROBLOX CORP.	USD	1 443 917,52	1 866 364,49	0,13
7 662,00	CADENCE DESIGN SYSTEMS, INC.	USD	1 862 369,04	1 845 509,69	0,13
79 462,00	INTEL CORP.	USD	2 274 991,70	1 813 108,04	0,13
11 100,00	APPLIED MATERIALS, INC.	USD	1 774 942,61	1 687 092,46	0,12
18 140,00	MICRON TECHNOLOGY, INC.	USD	1 355 604,79	1 633 122,49	0,11
21 261,00	LAM RESEARCH CORP.	USD	1 312 969,52	1 568 815,73	0,11
13 963,00	FORTINET, INC.	USD	889 321,13	1 450 137,41	0,10
6 164,00	BROADRIDGE FINANCIAL SOLUTIONS, INC.	USD	1 391 847,81	1 429 691,70	0,10
16 689,00	PALANTIR TECHNOLOGIES, INC.	USD	1 831 682,14	1 362 720,38	0,10
14 001,00	MKS INSTRUMENTS, INC.	USD	1 478 142,45	1 236 126,16	0,09
1 917,00	ROPER TECHNOLOGIES, INC.	USD	872 703,46	1 077 390,35	0,08
10 181,00	MARVELL TECHNOLOGY, INC.	USD	886 935,86	898 864,40	0,06
2 423,00	ZEBRA TECHNOLOGIES CORP.	USD	655 547,73	734 005,56	0,05
8 682,00	MICROCHIP TECHNOLOGY, INC.	USD	480 103,61	491 367,57	0,03
8 539,00	DYNATRACE, INC.	USD	360 703,22	470 055,30	0,03
9 474,00	KBR, INC.	USD	531 742,09	446 644,23	0,03
3 500,00	ELECTRONIC ARTS, INC.	USD	434 644,88	434 538,25	0,03
4 900,00	SS&C TECHNOLOGIES HOLDINGS, INC.	USD	412 473,10	419 562,30	0,03
5 686,00	FIDELITY NATIONAL INFORMATION SERVICES, INC.	USD	485 843,40	388 834,74	0,03

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

Interfund Team Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 407,00	AUTODESK, INC.	USD	318 518,54	370 974,31	0,03
624,00	MONOLITHIC POWER SYSTEMS, INC.	USD	391 207,19	366 605,82	0,03
7 672,00	WESTERN DIGITAL CORP.	USD	244 418,70	360 952,67	0,03
105 729,00	AGILON HEALTH, INC.	USD	1 258 273,80	317 186,85	0,02
6 700,00	SUPER MICRO COMPUTER, INC.	USD	274 229,01	267 097,95	0,02
4 827,00	PURE STORAGE, INC.	USD	190 695,82	243 531,32	0,02
1 067,00	VEEVA SYSTEMS, INC.	USD	219 574,62	229 958,91	0,02
615,00	MICROSTRATEGY, INC.	USD	212 738,08	151 047,48	0,01
3 322,00	SANDISK CORP.	USD	98 042,09	149 649,64	0,01
Telecommunication			163 284 846,14	241 894 595,93	16,88
325 042,00	AMAZON.COM, INC.	USD	42 509 248,45	66 346 041,01	4,63
58 313,00	META PLATFORMS, INC.	USD	20 459 684,69	37 466 084,53	2,61
176 816,00	ALPHABET, INC.	USD	19 975 421,07	28 950 205,81	2,02
138 714,00	ALPHABET, INC.	USD	11 541 883,73	22 970 493,86	1,60
12 155,00	NETFLIX, INC.	USD	5 463 595,51	11 460 289,50	0,80
38 726,00	T-MOBILE U.S., INC.	USD	5 576 874,63	10 042 317,23	0,70
137 246,00	CISCO SYSTEMS, INC.	USD	6 943 508,72	8 460 420,04	0,59
102 793,00	UBER TECHNOLOGIES, INC.	USD	6 037 876,47	7 512 780,94	0,52
1 396,00	BOOKING HOLDINGS, INC.	USD	5 463 021,44	6 733 025,58	0,47
131 434,00	VERIZON COMMUNICATIONS, INC.	USD	5 397 792,46	5 446 925,65	0,38
154 637,00	COMCAST CORP.	USD	5 476 129,80	5 334 973,94	0,37
32 833,00	AIRBNB, INC.	USD	4 413 586,79	4 384 150,51	0,31
17 893,00	DOORDASH, INC.	USD	2 934 104,39	3 414 120,40	0,24
84 779,00	CHEWY, INC.	USD	2 445 010,78	3 037 369,25	0,21
106 770,00	AT&T, INC.	USD	2 075 015,18	2 814 004,13	0,20
12 771,00	PALO ALTO NETWORKS, INC.	USD	1 742 440,63	2 338 442,66	0,16
25 482,00	ARISTA NETWORKS, INC.	USD	2 307 757,98	2 279 902,85	0,16
20 492,00	WALT DISNEY CO.	USD	2 053 569,73	2 242 296,62	0,16
6 086,00	CHARTER COMMUNICATIONS, INC.	USD	1 969 220,66	2 127 582,65	0,15
23 321,00	OMNICOM GROUP, INC.	USD	1 760 724,95	1 855 812,53	0,13
18 933,00	TRADE DESK, INC.	USD	2 178 057,48	1 280 161,46	0,09
429,00	MERCADOLIBRE, INC.	USD	654 774,00	875 270,96	0,06
18 493,00	NEW YORK TIMES CO.	USD	669 780,84	855 123,02	0,06
10 225,00	ROKU, INC.	USD	825 348,18	821 047,44	0,06
1 868,00	MOTOROLA SOLUTIONS, INC.	USD	492 786,14	790 702,47	0,06
29 240,00	GEN DIGITAL, INC.	USD	550 686,40	768 393,09	0,05
2 528,00	CDW CORP.	USD	486 637,88	433 162,87	0,03
6 200,00	EBAY, INC.	USD	416 364,95	385 949,81	0,03
9 618,00	NEWS CORP.	USD	260 039,00	264 679,83	0,02
7 700,00	INTERPUBLIC GROUP OF COS., INC.	USD	203 903,21	202 865,29	0,01
Finance			156 857 553,46	203 181 112,57	14,18
38 707,00	MASTERCARD, INC.	USD	17 131 577,85	21 449 250,45	1,50
181 910,00	WELLS FARGO & CO.	USD	9 563 814,63	13 699 215,73	0,96
27 670,00	BERKSHIRE HATHAWAY, INC.	USD	9 672 420,37	13 670 835,85	0,95
53 269,00	JPMORGAN CHASE & CO.	USD	7 623 382,34	13 555 417,38	0,95
211 679,00	BANK OF AMERICA CORP.	USD	8 096 058,20	9 383 074,25	0,65
28 582,00	AMERICAN EXPRESS CO.	USD	6 067 330,79	8 271 187,11	0,58
22 984,00	VISA, INC.	USD	4 746 995,13	8 015 887,16	0,56
99 986,00	CITIGROUP, INC.	USD	5 932 879,54	7 686 420,06	0,54
33 053,00	MARSH & MCLENNAN COS., INC.	USD	6 229 293,94	7 558 963,22	0,53
8 298,00	EQUINIX, INC.	USD	6 394 356,89	7 217 820,34	0,50
42 648,00	KKR & CO., INC.	USD	4 002 203,82	5 560 230,33	0,39

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Interfund Team Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
19 037,00	CME GROUP, INC.	USD	3 832 991,99	4 645 208,82	0,32
51 230,00	AMERICAN INTERNATIONAL GROUP, INC.	USD	3 317 668,77	4 085 590,54	0,28
26 046,00	WELLTOWER, INC.	USD	1 978 865,59	3 844 538,02	0,27
19 883,00	CAPITAL ONE FINANCIAL CORP.	USD	3 675 610,27	3 834 167,06	0,27
27 469,00	MORGAN STANLEY	USD	2 970 131,62	3 515 766,19	0,25
13 976,00	TRAVELERS COS., INC.	USD	2 395 431,36	3 473 706,25	0,24
26 250,00	TRADEWEB MARKETS, INC.	USD	2 918 322,29	3 416 789,23	0,24
105 057,00	VICI PROPERTIES, INC.	USD	2 719 399,92	3 282 019,51	0,23
42 409,00	CHARLES SCHWAB CORP.	USD	2 810 680,14	3 243 063,61	0,23
10 404,00	PUBLIC STORAGE	USD	3 021 130,69	3 037 366,31	0,21
4 697,00	GOLDMAN SACHS GROUP, INC.	USD	1 824 744,65	2 810 475,70	0,20
16 984,00	ARES MANAGEMENT CORP.	USD	1 367 562,27	2 791 580,35	0,19
19 804,00	PROLOGIS, INC.	USD	2 095 651,45	2 359 721,64	0,16
65 136,00	COREBRIDGE FINANCIAL, INC.	USD	1 723 867,29	2 172 034,04	0,15
7 841,00	PROGRESSIVE CORP.	USD	1 266 506,82	2 126 116,29	0,15
39 879,00	EQUITABLE HOLDINGS, INC.	USD	1 531 671,02	2 109 751,46	0,15
2 231,00	BLACKROCK, INC.	USD	1 498 262,22	2 097 525,13	0,15
46 028,00	CITIZENS FINANCIAL GROUP, INC.	USD	1 862 588,65	2 025 673,60	0,14
115 014,00	HUNTINGTON BANCSHARES, INC.	USD	1 663 100,77	1 821 422,76	0,13
2 827,00	AMERIPRISE FINANCIAL, INC.	USD	1 444 935,43	1 460 525,36	0,10
7 354,00	AMERICAN TOWER CORP.	USD	1 382 371,62	1 453 969,96	0,10
7 553,00	ALLSTATE CORP.	USD	1 207 600,92	1 446 326,18	0,10
12 065,00	CAMDEN PROPERTY TRUST	USD	1 243 375,61	1 439 214,60	0,10
7 214,00	PNC FINANCIAL SERVICES GROUP, INC.	USD	1 281 340,06	1 331 259,83	0,09
15 994,00	METLIFE, INC.	USD	999 015,22	1 325 348,33	0,09
15 423,00	COSTAR GROUP, INC.	USD	1 105 019,90	1 130 772,29	0,08
9 201,00	HARTFORD FINANCIAL SERVICES GROUP, INC.	USD	710 707,77	1 046 436,31	0,07
6 198,00	BLACKSTONE, INC.	USD	709 691,01	960 451,15	0,07
14 725,00	COMMERCE BANCSHARES, INC.	USD	788 001,84	921 019,99	0,06
5 039,00	INTERCONTINENTAL EXCHANGE, INC.	USD	538 044,07	839 332,26	0,06
5 771,00	APOLLO GLOBAL MANAGEMENT, INC.	USD	561 824,78	828 304,58	0,06
68 754,00	PARK HOTELS & RESORTS, INC.	USD	938 966,28	811 825,69	0,06
3 319,00	EVERCORE, INC.	USD	954 270,68	771 667,13	0,05
8 953,00	BANK OF NEW YORK MELLON CORP.	USD	441 641,95	765 739,39	0,05
7 991,00	RYMAN HOSPITALITY PROPERTIES, INC.	USD	633 746,47	759 836,16	0,05
19 083,00	REXFORD INDUSTRIAL REALTY, INC.	USD	901 968,08	758 181,91	0,05
5 083,00	EXTRA SPACE STORAGE, INC.	USD	761 098,16	745 636,64	0,05
17 814,00	FIFTH THIRD BANCORP	USD	571 644,90	744 590,59	0,05
16 460,00	TRUIST FINANCIAL CORP.	USD	617 997,84	733 577,54	0,05
11 022,00	W R BERKLEY CORP.	USD	632 832,62	668 526,37	0,05
18 405,00	AMERICAN HOMES 4 RENT	USD	622 702,98	654 969,93	0,05
4 787,00	SUN COMMUNITIES, INC.	USD	594 544,81	626 682,44	0,04
10 509,00	SYNCHRONY FINANCIAL	USD	607 773,70	613 159,44	0,04
8 665,00	VOYA FINANCIAL, INC.	USD	557 503,86	602 050,58	0,04
13 151,00	U.S. BANCORP	USD	534 310,82	593 059,23	0,04
9 876,00	TPG, INC.	USD	541 116,30	523 807,59	0,04
5 305,00	STATE STREET CORP.	USD	465 496,89	506 168,17	0,04
3 356,00	CULLEN VIA. FROST BANKERS, INC.	USD	432 953,47	442 185,06	0,03
6 096,00	EQUITY RESIDENTIAL	USD	416 619,50	434 750,10	0,03
1 351,00	ESSEX PROPERTY TRUST, INC.	USD	324 006,03	404 741,22	0,03
2 718,00	CBRE GROUP, INC.	USD	234 053,16	370 954,55	0,03
2 456,00	DIGITAL REALTY TRUST, INC.	USD	387 071,70	369 155,52	0,03

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

Interfund Team Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
19 550,00	KEYCORP	USD	299 332,74	325 582,54	0,02
1 762,00	SIMON PROPERTY GROUP, INC.	USD	218 735,59	315 279,25	0,02
14 553,00	ANNALY CAPITAL MANAGEMENT, INC.	USD	265 751,93	307 292,04	0,02
1 468,00	CBOE GLOBAL MARKETS, INC.	USD	245 484,56	297 552,16	0,02
1 417,00	COINBASE GLOBAL, INC.	USD	334 488,04	293 782,11	0,02
2 673,00	NORTHERN TRUST CORP.	USD	217 320,23	283 286,46	0,02
1 098,00	AVALONBAY COMMUNITIES, INC.	USD	184 463,23	238 793,77	0,02
3 022,00	REGENCY CENTERS CORP.	USD	179 090,95	222 872,39	0,02
10 210,00	KIMCO REALTY CORP.	USD	193 460,08	216 962,40	0,02
2 467,00	WESTERN ALLIANCE BANCORP	USD	107 318,52	206 184,17	0,01
98,00	FIRST CITIZENS BANCSHARES, INC.	USD	157 510,00	192 990,18	0,01
3 535,00	CUBESMART	USD	144 990,31	140 312,24	0,01
7 047,00	FRANKLIN RESOURCES, INC.	USD	141 324,96	137 213,16	0,01
5 333,00	MILLROSE PROPERTIES, INC.	USD	52 874,68	117 223,39	0,01
552,00	PROSPERITY BANCSHARES, INC.	USD	36 657,93	40 741,83	0,00
Health			135 779 431,50	154 753 479,44	10,80
22 529,00	ELI LILLY & CO.	USD	11 295 172,45	19 943 137,81	1,39
31 238,00	UNITEDHEALTH GROUP, INC.	USD	14 406 497,20	14 266 147,46	1,00
98 021,00	MERCK & CO., INC.	USD	9 154 265,76	8 694 647,03	0,61
73 223,00	BOSTON SCIENTIFIC CORP.	USD	4 364 949,87	7 307 511,08	0,51
44 847,00	JOHNSON & JOHNSON	USD	6 649 239,50	7 116 008,07	0,50
34 798,00	ABBVIE, INC.	USD	5 011 831,27	6 994 060,05	0,49
12 000,00	INTUITIVE SURGICAL, INC.	USD	3 906 733,64	6 613 266,05	0,46
59 853,00	GILEAD SCIENCES, INC.	USD	5 405 946,93	6 578 647,26	0,46
7 852,00	REGENERON PHARMACEUTICALS, INC.	USD	6 468 248,29	5 275 484,47	0,37
198 758,00	PFIZER, INC.	USD	5 950 678,02	5 051 126,37	0,35
10 414,00	VERTEX PHARMACEUTICALS, INC.	USD	3 401 616,67	4 804 356,42	0,33
23 980,00	DANAHER CORP.	USD	5 132 620,63	4 790 463,86	0,33
28 136,00	ZOETIS, INC.	USD	4 496 300,05	4 524 483,06	0,32
59 433,00	CVS HEALTH CORP.	USD	3 758 240,29	3 755 706,62	0,26
6 898,00	THERMO FISHER SCIENTIFIC, INC.	USD	3 024 451,86	3 508 427,24	0,24
26 312,00	ABBOTT LABORATORIES	USD	2 873 869,41	3 491 651,33	0,24
16 465,00	IQVIA HOLDINGS, INC.	USD	3 198 828,18	2 989 029,34	0,21
18 793,00	NATERA, INC.	USD	2 877 028,20	2 811 539,87	0,20
7 566,00	STRYKER CORP.	USD	1 970 214,33	2 809 530,90	0,20
6 999,00	ELEVANCE HEALTH, INC.	USD	2 949 551,05	2 670 924,80	0,19
8 360,00	CIGNA GROUP	USD	2 132 353,14	2 482 677,66	0,17
14 524,00	UNIVERSAL HEALTH SERVICES, INC.	USD	2 303 192,71	2 447 432,48	0,17
9 823,00	CENCORA, INC.	USD	1 718 841,01	2 394 732,91	0,17
30 168,00	EDWARDS LIFESCIENCES CORP.	USD	2 149 597,55	2 077 529,93	0,14
6 791,00	AMGEN, INC.	USD	1 638 330,92	2 011 571,60	0,14
8 681,00	ALIGN TECHNOLOGY, INC.	USD	1 831 014,44	1 561 160,24	0,11
20 985,00	BELLRING BRANDS, INC.	USD	1 215 764,10	1 478 634,68	0,10
4 764,00	HCA HEALTHCARE, INC.	USD	1 112 529,68	1 403 088,95	0,10
24 234,00	BRISTOL-MYERS SQUIBB CO.	USD	1 385 328,11	1 389 259,99	0,10
6 045,00	BECTON DICKINSON & CO.	USD	1 429 243,33	1 310 892,49	0,09
2 112,00	MCKESSON CORP.	USD	976 298,54	1 300 219,69	0,09
17 086,00	BIOMARIN PHARMACEUTICAL, INC.	USD	1 038 493,35	1 169 076,13	0,08
3 944,00	MOLINA HEALTHCARE, INC.	USD	1 190 889,72	1 141 939,14	0,08
8 822,00	TENET HEALTHCARE CORP.	USD	1 083 374,09	1 073 823,50	0,07
2 691,00	UNITED THERAPEUTICS CORP.	USD	755 229,60	828 128,98	0,06
8 494,00	COOPER COS., INC.	USD	802 353,69	738 160,92	0,05

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Interfund Team Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
66 542,00	ELANCO ANIMAL HEALTH, INC.	USD	767 482,52	714 686,33	0,05
2 362,00	HUMANA, INC.	USD	815 060,11	614 165,13	0,04
68 874,00	VIATRIS, INC.	USD	820 793,99	611 256,46	0,04
12 872,00	CYTOKINETICS, INC.	USD	661 847,34	569 338,19	0,04
5 635,00	ZIMMER BIOMET HOLDINGS, INC.	USD	614 429,61	565 233,57	0,04
2 785,00	QUEST DIAGNOSTICS, INC.	USD	390 886,88	463 006,03	0,03
7 241,00	CENTENE CORP.	USD	512 901,18	404 938,81	0,03
12 545,00	ACADIA HEALTHCARE CO., INC.	USD	574 678,27	361 633,58	0,02
1 441,00	ALNYLAM PHARMACEUTICALS, INC.	USD	242 693,67	341 890,94	0,02
1 475,00	REPLIGEN CORP.	USD	207 796,75	225 873,45	0,02
5 331,00	AVIDITY BIOSCIENCES, INC.	USD	191 637,73	157 059,39	0,01
3 852,00	REVOLUTION MEDICINES, INC.	USD	117 723,94	150 894,62	0,01
1 054,00	BIOGEN, INC.	USD	218 522,44	142 391,28	0,01
1 376,00	BLUEPRINT MEDICINES CORP.	USD	121 687,62	127 769,48	0,01
1 711,00	VAXCYTE, INC.	USD	73 536,17	120 131,88	0,01
2 478,00	ULTRAGENYX PHARMACEUTICAL, INC.	USD	118 813,12	102 265,10	0,01
2 701,00	SCHOLAR ROCK HOLDING CORP.	USD	111 188,31	100 819,97	0,01
923,00	SAREPTA THERAPEUTICS, INC.	USD	79 606,89	94 740,58	0,01
1 713,00	AKERO THERAPEUTICS, INC.	USD	79 027,38	80 906,27	0,01
Consumer Retail			121 724 373,33	143 120 487,22	9,99
57 322,00	TESLA, INC.	USD	13 772 757,87	16 148 261,06	1,13
92 521,00	PROCTER & GAMBLE CO.	USD	13 526 507,86	15 465 233,58	1,08
25 328,00	HOME DEPOT, INC.	USD	7 940 378,76	9 658 730,75	0,67
8 678,00	COSTCO WHOLESALE CORP.	USD	4 312 056,03	8 749 839,63	0,61
68 255,00	WALMART, INC.	USD	4 207 629,82	6 471 752,23	0,45
46 788,00	TJX COS., INC.	USD	3 997 863,39	5 612 757,78	0,39
74 978,00	ALLEGiant TRAVEL CO.	USD	6 210 835,03	5 298 923,42	0,37
48 276,00	PLANET FITNESS, INC.	USD	4 166 272,03	4 296 097,75	0,30
61 303,00	ALASKA AIR GROUP, INC.	USD	2 695 935,23	4 260 556,46	0,30
11 420,00	LULULEMON ATHLETICA, INC.	USD	3 698 799,77	4 014 677,11	0,28
19 731,00	CINTAS CORP.	USD	3 560 247,44	3 936 712,06	0,28
31 553,00	TARGET CORP.	USD	4 091 960,94	3 769 368,11	0,26
29 013,00	STARBUCKS CORP.	USD	2 533 318,01	3 230 763,39	0,23
9 756,00	MCDONALD'S CORP.	USD	2 373 603,33	2 892 371,19	0,20
46 419,00	DELTA AIR LINES, INC.	USD	2 868 002,54	2 683 373,99	0,19
1 967,00	O'REILLY AUTOMOTIVE, INC.	USD	1 963 262,66	2 598 027,48	0,18
47 659,00	CHIPOTLE MEXICAN GRILL, INC.	USD	1 972 721,18	2 473 225,96	0,17
62 042,00	TOAST, INC.	USD	2 256 998,92	2 302 711,59	0,16
10 280,00	DARDEN RESTAURANTS, INC.	USD	1 851 391,48	1 981 469,05	0,14
5 542,00	CORPAY, INC.	USD	1 409 897,89	1 955 952,04	0,14
5 060,00	POOL CORP.	USD	1 744 976,12	1 688 287,65	0,12
34 704,00	ROBINHOOD MARKETS, INC.	USD	1 437 155,61	1 671 797,66	0,12
17 709,00	COLGATE-PALMOLIVE CO.	USD	1 317 468,84	1 552 431,50	0,11
10 912,00	HYATT HOTELS CORP.	USD	1 277 407,34	1 478 890,06	0,10
3 819,00	CUMMINS, INC.	USD	856 795,58	1 351 998,79	0,09
5 364,00	CARVANA CO.	USD	1 124 357,52	1 202 257,50	0,08
4 961,00	LOWE'S COS., INC.	USD	941 992,18	1 186 060,05	0,08
51 889,00	KENVUE, INC.	USD	1 053 363,47	1 177 480,59	0,08
9 144,00	LENNAR CORP.	USD	1 122 943,12	1 051 823,27	0,07
11 407,00	UNITED AIRLINES HOLDINGS, INC.	USD	782 959,94	1 028 932,84	0,07
2 583,00	CASEY'S GENERAL STORES, INC.	USD	1 023 210,21	1 028 753,77	0,07
5 663,00	WESCO INTERNATIONAL, INC.	USD	1 035 953,80	982 693,38	0,07

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Interfund Team Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
9 423,00	FRESHPET, INC.	USD	1 015 109,64	969 753,08	0,07
9 371,00	BJ'S WHOLESALE CLUB HOLDINGS, INC.	USD	891 058,04	912 410,58	0,06
9 104,00	CHAMPION HOMES, INC.	USD	596 486,18	897 268,80	0,06
3 325,00	MARRIOTT INTERNATIONAL, INC.	USD	647 357,95	896 630,58	0,06
2 796,00	AUTOMATIC DATA PROCESSING, INC.	USD	624 859,01	847 348,90	0,06
4 526,00	WILLIAMS-SONOMA, INC.	USD	901 171,78	846 796,79	0,06
3 171,00	HILTON WORLDWIDE HOLDINGS, INC.	USD	397 766,88	807 872,84	0,06
5 847,00	ROSS STORES, INC.	USD	594 945,49	788 894,85	0,06
105,00	NVR, INC.	USD	536 501,98	731 524,55	0,05
215,00	AUTOZONE, INC.	USD	368 843,18	722 112,30	0,05
7 239,00	EURONET WORLDWIDE, INC.	USD	679 778,98	713 180,37	0,05
11 179,00	BLOCK, INC.	USD	738 402,05	701 911,87	0,05
8 733,00	FASTENAL CO.	USD	626 071,50	635 913,24	0,04
4 541,00	DECKERS OUTDOOR CORP.	USD	891 654,96	608 493,71	0,04
9 650,00	SKECHERS USA, INC.	USD	626 659,60	565 916,56	0,04
2 128,00	BURLINGTON STORES, INC.	USD	396 587,18	510 167,29	0,04
5 675,00	BEST BUY CO., INC.	USD	487 571,37	490 614,43	0,03
3 977,00	DR HORTON, INC.	USD	501 898,08	484 926,08	0,03
2 787,00	FERGUSON ENTERPRISES, INC.	USD	489 350,10	475 665,64	0,03
977,00	WATSCO, INC.	USD	470 471,50	473 779,01	0,03
50 744,00	GOODYEAR TIRE & RUBBER CO.	USD	492 538,71	461 087,09	0,03
4 345,00	GLOBAL PAYMENTS, INC.	USD	479 565,18	439 847,48	0,03
8 253,00	COPART, INC.	USD	320 646,04	434 869,41	0,03
3 007,00	BRIGHT HORIZONS FAMILY SOLUTIONS, INC.	USD	369 544,20	374 891,76	0,03
16 229,00	MATTEL, INC.	USD	287 383,35	332 382,24	0,02
1 662,00	PAYLOCITY HOLDING CORP.	USD	325 784,87	326 470,98	0,02
3 395,00	MODINE MANUFACTURING CO.	USD	318 082,71	276 039,48	0,02
3 600,00	NIKE, INC.	USD	276 387,07	274 949,87	0,02
1 222,00	DICK'S SPORTING GOODS, INC.	USD	279 281,30	264 492,37	0,02
2 311,00	PACCAR, INC.	USD	228 631,44	238 299,54	0,02
622,00	ULTA BEAUTY, INC.	USD	239 773,81	219 111,36	0,02
3 120,00	ELF BEAUTY, INC.	USD	530 559,76	210 749,90	0,02
1 400,00	YUM! BRANDS, INC.	USD	201 196,59	210 497,98	0,01
1 755,00	BOOT BARN HOLDINGS INC	USD	210 505,68	206 600,53	0,01
409,00	DOMINO'S PIZZA, INC.	USD	167 923,72	192 587,78	0,01
1 504,00	PULTEGROUP, INC.	USD	151 986,03	149 358,70	0,01
655,00	WINGSTOP, INC.	USD	222 396,92	147 866,18	0,01
2 000,00	ESTEE LAUDER COS., INC.	USD	156 405,50	138 288,40	0,01
136,00	WW GRAINGER, INC.	USD	127 362,37	133 542,78	0,01
2 700,00	GENERAL MOTORS CO.	USD	127 441,24	127 548,98	0,01
1 411,00	TAPESTRY, INC.	USD	71 027,78	115 891,89	0,01
2 069,00	TRACTOR SUPPLY CO.	USD	108 436,27	110 114,51	0,01
890,00	SITEONE LANDSCAPE SUPPLY, INC.	USD	108 153,04	108 092,16	0,01
1 163,00	WYNN RESORTS LTD.	USD	101 073,68	99 883,76	0,01
2 342,00	OVINTIV, INC.	USD	86 948,61	97 868,53	0,01
2 247,00	BATH & BODY WORKS, INC.	USD	71 943,22	78 277,66	0,01
3 089,00	NORWEGIAN CRUISE LINE HOLDINGS LTD.	USD	51 824,88	67 482,74	0,01
Industries			61 462 617,34	69 830 540,51	4,87
24 240,00	GENERAL ELECTRIC CO.	USD	2 845 844,62	4 824 223,83	0,34
60 670,00	AMPHENOL CORP.	USD	3 781 371,53	3 885 211,60	0,27
7 540,00	DEERE & CO.	USD	2 712 329,26	3 485 725,82	0,24
30 345,00	UNITED PARCEL SERVICE, INC.	USD	3 663 489,65	3 473 041,94	0,24

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Interfund Team Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
5 360,00	PARKER-HANNIFIN CORP.	USD	2 332 039,16	3 445 396,04	0,24
22 893,00	HOWMET AEROSPACE, INC.	USD	2 461 800,24	3 006 906,06	0,21
10 805,00	VULCAN MATERIALS CO.	USD	2 351 655,08	2 569 406,99	0,18
19 724,00	XPO, INC.	USD	2 799 251,32	2 331 982,57	0,16
42 408,00	KNIGHT-SWIFT TRANSPORTATION HOLDINGS, INC.	USD	2 123 246,12	2 056 787,01	0,14
5 875,00	CATERPILLAR, INC.	USD	1 788 566,91	1 942 985,85	0,14
25 202,00	FORTIVE CORP.	USD	1 735 904,84	1 927 467,42	0,13
10 223,00	IDEX CORP.	USD	1 984 805,88	1 910 225,62	0,13
25 946,00	COHERENT CORP.	USD	1 989 998,13	1 875 845,00	0,13
19 146,00	CH ROBINSON WORLDWIDE, INC.	USD	1 687 233,59	1 870 784,22	0,13
8 994,00	CLEAN HARBORS, INC.	USD	1 411 692,19	1 846 795,94	0,13
1 370,00	METTLER-TOLEDO INTERNATIONAL, INC.	USD	1 669 573,85	1 676 563,04	0,12
13 416,00	AGILENT TECHNOLOGIES, INC.	USD	1 740 312,82	1 650 167,20	0,12
5 030,00	GE VERNOVA, INC.	USD	506 605,83	1 621 110,18	0,11
17 744,00	STANLEY BLACK & DECKER, INC.	USD	1 474 508,23	1 476 334,21	0,10
46 538,00	CSX CORP.	USD	1 392 402,37	1 432 385,26	0,10
8 518,00	MIDDLEBY CORP.	USD	1 143 489,88	1 354 770,87	0,09
7 677,00	OLD DOMINION FREIGHT LINE, INC.	USD	1 229 670,26	1 302 874,86	0,09
28 122,00	AZEK CO., INC.	USD	888 006,33	1 266 841,41	0,09
8 040,00	KEYSIGHT TECHNOLOGIES, INC.	USD	1 164 512,93	1 233 289,02	0,09
3 386,00	COMFORT SYSTEMS USA, INC.	USD	996 064,53	1 182 918,07	0,08
4 855,00	UNION PACIFIC CORP.	USD	1 097 194,57	1 151 614,78	0,08
6 057,00	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP.	USD	1 116 473,01	1 079 543,25	0,08
2 163,00	TELEDYNE TECHNOLOGIES, INC.	USD	835 517,33	1 071 142,04	0,08
10 884,00	VERTIV HOLDINGS CO.	USD	774 893,41	995 990,18	0,07
3 205,00	ROCKWELL AUTOMATION, INC.	USD	790 156,85	884 918,57	0,06
29 863,00	STANDARDAERO, INC.	USD	731 623,62	810 607,77	0,06
2 015,00	SAIA, INC.	USD	754 351,29	793 289,62	0,06
2 867,00	WASTE MANAGEMENT, INC.	USD	559 348,19	641 711,48	0,05
3 518,00	AMETEK, INC.	USD	626 408,75	640 343,34	0,05
10 052,00	FORTUNE BRANDS INNOVATIONS, INC.	USD	703 768,32	625 543,39	0,04
3 213,00	DOVER CORP.	USD	544 927,56	614 084,33	0,04
1 708,00	HUBBELL, INC.	USD	632 374,38	610 264,82	0,04
464,00	TRANSDIGM GROUP, INC.	USD	369 629,89	609 981,25	0,04
1 164,00	AXON ENTERPRISE, INC.	USD	685 945,11	591 457,22	0,04
2 585,00	REPUBLIC SERVICES, INC.	USD	505 890,94	589 131,16	0,04
6 689,00	INGERSOLL RAND, INC.	USD	438 428,69	545 281,87	0,04
7 956,00	CARRIER GLOBAL CORP.	USD	391 466,79	495 719,76	0,03
3 631,00	BUILDERS FIRSTSOURCE, INC.	USD	392 480,21	485 261,97	0,03
1 588,00	FEDEX CORP.	USD	330 904,11	401 427,88	0,03
3 179,00	EMERSON ELECTRIC CO.	USD	299 861,15	371 728,85	0,03
2 641,00	XYLEM, INC.	USD	329 045,66	332 384,93	0,02
2 606,00	ESAB CORP.	USD	231 762,63	313 972,73	0,02
1 523,00	PACKAGING CORP. OF AMERICA	USD	225 408,84	312 053,76	0,02
2 002,00	TREX CO., INC.	USD	127 549,02	118 753,19	0,01
983,00	VERALTO CORP.	USD	92 831,47	94 292,34	0,01
Basic Goods			34 921 208,39	38 889 216,61	2,72
142 671,00	COCA-COLA CO.	USD	8 053 484,28	9 768 843,30	0,68
31 864,00	PEPSICO, INC.	USD	4 788 315,01	4 702 082,44	0,33
124 527,00	PRIMO BRANDS CORP.	USD	3 703 390,54	4 033 954,44	0,28
15 527,00	EQUIFAX, INC.	USD	3 986 793,94	3 660 787,08	0,26
65 566,00	MONSTER BEVERAGE CORP.	USD	3 240 647,48	3 445 365,56	0,24

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

Interfund Team Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
48 115,00	U.S. FOODS HOLDING CORP.	USD	2 376 750,80	3 316 232,26	0,23
5 406,00	S&P GLOBAL, INC.	USD	1 948 267,21	2 774 420,24	0,19
3 914,00	MOODY'S CORP.	USD	1 669 655,81	1 896 557,90	0,13
42 706,00	KEURIG DR. PEPPER, INC.	USD	1 313 439,45	1 376 446,57	0,10
3 165,00	VERISK ANALYTICS, INC.	USD	730 245,91	903 576,63	0,06
13 494,00	MONDELEZ INTERNATIONAL, INC.	USD	822 156,98	833 383,85	0,06
3 011,00	KIMBERLY-CLARK CORP.	USD	385 674,68	411 146,06	0,03
5 352,00	CORTEVA, INC.	USD	302 512,28	324 104,61	0,02
2 586,00	BOOZ ALLEN HAMILTON HOLDING CORP.	USD	342 743,99	263 722,14	0,02
1 519,00	CONSTELLATION BRANDS, INC.	USD	309 049,32	256 331,13	0,02
1 550,00	CLOROX CO.	USD	243 373,68	233 081,14	0,02
1 086,00	AVERY DENNISON CORP.	USD	201 550,68	196 283,96	0,01
1 748,00	CHURCH & DWIGHT CO., INC.	USD	180 757,65	186 901,45	0,01
777,00	HERSHEY CO.	USD	141 029,13	129 034,24	0,01
1 043,00	SYSCO CORP.	USD	74 053,77	75 757,87	0,01
876,00	MCCORMICK & CO., INC.	USD	62 526,38	69 583,01	0,01
634,00	LAMB WESTON HOLDINGS, INC.	USD	44 789,42	31 620,73	0,00
Multi-Utilities			23 062 978,53	24 205 085,54	1,69
361 751,00	PG&E CORP.	USD	6 326 677,64	5 683 662,02	0,40
46 345,00	NEXTERA ENERGY, INC.	USD	3 080 084,89	3 126 949,12	0,22
36 698,00	SEMPRA	USD	2 749 882,79	2 525 456,34	0,18
21 929,00	AMEREN CORP.	USD	2 058 349,11	2 141 450,16	0,15
14 044,00	ATMOS ENERGY CORP.	USD	1 518 237,40	2 054 339,13	0,14
8 078,00	CONSTELLATION ENERGY CORP.	USD	1 499 266,78	1 946 059,17	0,14
21 774,00	XCEL ENERGY, INC.	USD	1 149 767,82	1 509 523,69	0,11
26 615,00	EXELON CORP.	USD	963 444,71	1 131 136,96	0,08
14 538,00	CMS ENERGY CORP.	USD	935 126,45	1 021 154,22	0,07
10 270,00	SOUTHERN CO.	USD	652 939,17	886 675,82	0,06
16 883,00	EDISON INTERNATIONAL	USD	1 017 279,03	883 759,69	0,06
5 467,00	ENTERGY CORP.	USD	303 529,33	458 964,94	0,03
5 800,00	DOMINION ENERGY, INC.	USD	314 090,85	315 765,23	0,02
4 757,00	EVERGY, INC.	USD	295 343,56	315 196,84	0,02
2 100,00	CONSOLIDATED EDISON, INC.	USD	198 959,00	204 992,21	0,01
Energy			19 670 210,58	20 536 288,27	1,43
45 510,00	CONOCOPHILLIPS	USD	4 267 542,40	4 338 763,78	0,30
126 246,00	KINDER MORGAN, INC.	USD	3 348 760,76	3 289 677,84	0,23
19 878,00	EXXON MOBIL CORP.	USD	1 429 994,47	2 127 900,65	0,15
13 648,00	CHEVRON CORP.	USD	1 549 924,72	2 081 581,46	0,15
74 135,00	HALLIBURTON CO.	USD	2 076 282,38	1 879 749,05	0,13
10 668,00	MARATHON PETROLEUM CORP.	USD	1 519 020,07	1 540 499,49	0,11
9 679,00	EOG RESOURCES, INC.	USD	1 039 685,83	1 181 395,84	0,08
31 591,00	ANTERO RESOURCES CORP.	USD	1 050 754,77	1 114 797,25	0,08
5 924,00	FIRST SOLAR, INC.	USD	1 041 108,09	775 701,86	0,05
11 226,00	ENPHASE ENERGY, INC.	USD	852 064,85	618 832,95	0,04
8 000,00	BAKER HUGHES CO.	USD	365 167,23	342 999,84	0,02
4 521,00	WILLIAMS COS., INC.	USD	237 527,69	252 915,05	0,02
1 375,00	DIAMONDBACK ENERGY, INC.	USD	194 786,55	210 163,36	0,02
138,00	TEXAS PACIFIC LAND CORP.	USD	203 753,73	189 477,89	0,01
4 041,00	EQT CORP.	USD	142 319,26	187 168,15	0,01
12 279,00	AES CORP.	USD	129 166,40	136 839,94	0,01
944,00	HESS CORP.	USD	115 532,39	135 191,63	0,01
1 395,00	CHESAPEAKE ENERGY CORP.	USD	106 818,99	132 632,24	0,01

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

Interfund Team Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			16 907 595,71	18 056 259,42	1,26
16 444,00	SHERWIN-WILLIAMS CO.	USD	5 077 871,19	5 728 043,28	0,40
12 883,00	ECOLAB, INC.	USD	2 838 325,09	3 332 359,78	0,23
108 784,00	ARCHROCK, INC.	USD	1 471 288,12	2 836 750,64	0,20
12 943,00	PPG INDUSTRIES, INC.	USD	1 506 910,40	1 409 044,00	0,10
20 440,00	FMC CORP.	USD	1 634 320,46	725 226,58	0,05
4 958,00	NUCOR CORP.	USD	677 112,91	655 361,47	0,05
2 103,00	AIR PRODUCTS & CHEMICALS, INC.	USD	539 210,43	639 291,47	0,04
10 780,00	INTERNATIONAL PAPER CO.	USD	523 993,89	584 089,14	0,04
4 396,00	STEEL DYNAMICS, INC.	USD	445 311,75	570 930,23	0,04
11 687,00	FREEPORT-MCMORAN, INC.	USD	520 180,75	414 775,93	0,03
8 097,00	CELANESE CORP.	USD	901 527,54	396 597,10	0,03
3 192,00	CABOT CORP.	USD	180 982,44	263 953,72	0,02
5 186,00	INGEVITY CORP.	USD	379 734,04	237 658,31	0,02
1 788,00	RPM INTERNATIONAL, INC.	USD	151 487,76	212 995,40	0,01
575,17	SOUTHERN COPPER CORP.	USD	59 338,94	49 182,37	0,00
IRELAND			25 175 796,40	29 084 383,75	2,03
Raw materials			8 081 772,53	10 593 497,27	0,74
23 589,00	LINDE PLC	USD	8 081 772,53	10 593 497,27	0,74
Industries			6 956 857,78	7 276 128,18	0,51
15 345,00	EATON CORP. PLC	USD	4 873 599,36	4 327 878,11	0,30
4 839,00	TRANE TECHNOLOGIES PLC	USD	1 178 340,46	1 645 724,50	0,12
15 814,00	JOHNSON CONTROLS INTERNATIONAL PLC	USD	904 917,96	1 302 525,57	0,09
Health			5 459 880,47	5 622 350,05	0,39
53 654,00	MEDTRONIC PLC	USD	4 403 511,59	4 747 344,91	0,33
4 789,00	ICON PLC	USD	1 056 368,88	875 005,14	0,06
Computing and IT			3 269 117,72	4 081 269,95	0,28
11 589,00	ACCENTURE PLC	USD	3 076 572,10	3 883 427,46	0,27
2 019,00	SEAGATE TECHNOLOGY HOLDINGS PLC	USD	192 545,62	197 842,49	0,01
Consumer Retail			1 408 167,90	1 511 138,30	0,11
5 601,00	FLUTTER ENTERTAINMENT PLC	USD	1 408 167,90	1 511 138,30	0,11
UNITED KINGDOM			7 627 544,98	10 280 420,90	0,72
Consumer Retail			4 447 091,11	5 072 086,14	0,35
262 714,00	HALEON PLC	USD	2 215 528,15	2 571 564,65	0,18
45 946,00	UNILEVER PLC	USD	2 231 562,96	2 500 521,49	0,17
Health			2 230 273,29	2 806 484,84	0,20
22 603,00	ASTRAZENECA PLC	USD	1 356 325,28	1 656 320,96	0,12
20 750,00	GSK PLC	USD	727 871,16	749 992,43	0,05
5 977,00	VERONA PHARMA PLC -ADR-	USD	146 076,85	400 171,45	0,03
Energy			950 180,58	2 401 849,92	0,17
84 848,00	TECHNIPFMC PLC	USD	950 180,58	2 401 849,92	0,17
CANADA			5 821 401,60	7 459 134,14	0,52
Industries			5 305 749,05	6 900 259,53	0,48
102 802,00	GFL ENVIRONMENTAL, INC.	USD	3 282 292,40	4 463 977,01	0,31
11 705,00	WASTE CONNECTIONS, INC.	USD	1 716 018,77	2 135 711,28	0,15
3 084,00	CANADIAN NATIONAL RAILWAY CO.	USD	307 437,88	300 571,24	0,02
Raw materials			387 700,92	398 058,58	0,03
5 206,00	WEST FRASER TIMBER CO. LTD.	USD	387 700,92	398 058,58	0,03
Telecommunication			93 038,39	120 615,33	0,01
1 120,00	SHOPIFY, INC.	USD	93 038,39	120 615,33	0,01

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Interfund Team Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Computing and IT			34 913,24	40 200,70	0,00
375,00	DESCARTES SYSTEMS GROUP, INC.	USD	34 913,24	40 200,70	0,00
BERMUDA			4 863 068,65	6 056 222,42	0,42
Finance			4 863 068,65	6 056 222,42	0,42
15 054,00	ARCH CAPITAL GROUP LTD.	USD	1 010 112,77	1 344 871,60	0,09
3 781,00	EVEREST GROUP LTD.	USD	1 318 769,44	1 284 157,86	0,09
4 257,00	RENAISSANCERE HOLDINGS LTD.	USD	805 897,46	972 642,17	0,07
63 475,00	SIRIUSPOINT LTD.	USD	722 386,74	936 255,80	0,06
10 371,00	ASSURED GUARANTY LTD.	USD	462 803,03	870 864,42	0,06
22 601,00	HAMILTON INSURANCE GROUP LTD. -B-	USD	388 982,06	425 072,45	0,03
2 387,00	AXIS CAPITAL HOLDINGS LTD.	USD	154 117,15	222 358,12	0,02
NETHERLANDS			3 622 749,65	3 502 617,76	0,24
Computing and IT			3 086 471,46	2 962 080,80	0,21
14 289,00	NXP SEMICONDUCTORS NV	USD	3 086 471,46	2 962 080,80	0,21
Finance			274 217,87	313 959,18	0,02
3 167,00	AERCAP HOLDINGS NV	USD	274 217,87	313 959,18	0,02
Health			262 060,32	226 577,78	0,01
11 221,00	NEWAMSTERDAM PHARMA CO. NV	USD	262 060,32	226 577,78	0,01
SWITZERLAND			1 984 428,02	3 116 122,50	0,22
Finance			1 984 428,02	3 116 122,50	0,22
11 352,00	CHUBB LTD.	USD	1 984 428,02	3 116 122,50	0,22
LIBERIA			1 319 411,05	2 358 536,08	0,16
Consumer Retail			1 319 411,05	2 358 536,08	0,16
9 967,00	ROYAL CARIBBEAN CRUISES LTD.	USD	1 319 411,05	2 358 536,08	0,16
GERMANY			2 068 895,16	2 295 455,63	0,16
Computing and IT			2 068 895,16	2 295 455,63	0,16
8 681,00	SAP SE -ADR-	USD	2 068 895,16	2 295 455,63	0,16
CURACAO			1 569 519,76	1 389 881,09	0,10
Energy			1 569 519,76	1 389 881,09	0,10
34 697,00	SCHLUMBERGER NV	USD	1 569 519,76	1 389 881,09	0,10
LUXEMBOURG			463 607,82	1 311 313,25	0,09
Telecommunication			463 607,82	1 311 313,25	0,09
2 243,00	SPOTIFY TECHNOLOGY SA	USD	463 607,82	1 311 313,25	0,09
SINGAPORE			955 031,87	1 125 405,33	0,08
Industries			955 031,87	1 125 405,33	0,08
30 890,00	FLEX LTD.	USD	955 031,87	1 125 405,33	0,08
CAYMAN ISLANDS			1 156 581,26	927 599,32	0,07
Health			969 234,33	746 166,47	0,05
1 770,00	BEIGENE LTD.	USD	329 216,65	462 582,47	0,03
12 418,00	STRUCTURE THERAPEUTICS, INC.	USD	640 017,68	283 584,00	0,02
Finance			187 346,93	181 432,85	0,02
13 335,00	XP, INC.	USD	187 346,93	181 432,85	0,02
DENMARK			1 067 522,99	835 131,00	0,06
Health			1 067 522,99	835 131,00	0,06
7 980,00	NOVO NORDISK AS	USD	948 355,31	695 564,09	0,05
927,00	ASCENDIS PHARMA AS	USD	119 167,68	139 566,91	0,01
JERSEY			824 767,17	722 217,35	0,05
Consumer Retail			824 767,17	722 217,35	0,05
15 180,00	BIRKENSTOCK HOLDING PLC	USD	824 767,17	722 217,35	0,05

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Interfund Team Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ISRAEL			171 417,30	211 448,52	0,02
Computing and IT			171 417,30	211 448,52	0,02
741,00	MONDAY.COM LTD.	USD	171 417,30	211 448,52	0,02
FRANCE			183 279,54	199 234,40	0,01
Health			183 279,54	199 234,40	0,01
3 804,00	SANOFI SA -ADR-	USD	183 279,54	199 234,40	0,01
PUERTO RICO			178 729,00	195 259,00	0,01
Finance			178 729,00	195 259,00	0,01
2 022,00	POPULAR, INC.	USD	178 729,00	195 259,00	0,01
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			558,07	61,20	0,00
WARRANTS			558,07	61,20	0,00
UNITED STATES			558,07	61,20	0,00
Health			558,07	61,20	0,00
63 650,00	ZYLA LIFE SCIENCES 22/07/2022	USD	558,07	61,20	0,00
Total Portfolio			1 086 124 395,43	1 406 020 121,42	98,13

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

Interfund Team Equity USA

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(21 189,90)	6 880 669,78
Unrealised profit on future contracts and commitment						19 194,70	3 440 334,89
50,00	12,00	Purchase	S&P500 EMINI INDEX	21/03/2025	USD	19 194,70	3 440 334,89
Unrealised loss on future contracts and commitment						(40 384,60)	3 440 334,89
50,00	12,00	Purchase	S&P500 EMINI	21/03/2025	USD	(40 384,60)	3 440 334,89

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

Interfund Team Equity USA

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(6 544 983,56)
Unrealised profit on forward foreign exchange contracts					593 931,67
19/03/25	26 433 095,73	EUR	27 292 700,00	USD	209 459,05
19/03/25	23 049 793,82	EUR	23 816 400,00	USD	166 289,42
19/03/25	22 079 500,00	USD	21 074 036,64	EUR	140 602,66
19/03/25	57 818 100,00	USD	55 489 798,02	EUR	63 549,50
19/03/25	13 033 200,00	USD	12 508 654,57	EUR	14 031,04
Unrealised loss on forward foreign exchange contracts					(7 138 915,23)
19/03/25	345 744 038,89	EUR	364 628 440,00	USD	(4 601 794,70)
19/03/25	185 090 922,95	EUR	194 255 700,00	USD	(1 555 722,46)
19/03/25	106 583 713,07	EUR	111 291 100,00	USD	(348 080,84)
19/03/25	33 324 545,17	EUR	35 000 000,00	USD	(304 494,23)
19/03/25	22 875 278,58	EUR	24 075 700,00	USD	(257 368,96)
19/03/25	10 282 800,00	USD	9 951 473,65	EUR	(71 454,04)

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

Interfund Team Equity USA

CONTRACTS FOR DIFFERENCE AT AS 28 FEBRUARY 2025

Quantity	Long / Short	Description	Currency	Unrealised profit / (loss) EUR	Commitment EUR
Total Unrealised profit / (loss) on contracts for difference				(258 524,11)	10 444 777,57
Unrealised profit on contracts for difference				1 127 054,00	4 757 370,64
13 687,00	Long	Berkshire Hathaway, Inc.	USD	647 763,29	6 762 296,00
(41 827,00)	Short	Canadian Tire Corp. Ltd.	USD	387 094,09	(3 984 832,75)
5 677,00	Long	Visa, Inc.	USD	92 196,62	1 979 907,39
Unrealised loss on contracts for difference				(1 385 578,11)	5 687 406,93
14 269,00	Long	Tesla, Inc.	USD	(1 244 420,85)	4 019 740,01
16 527,00	Long	Merck & Co., Inc.	USD	(119 820,69)	1 465 975,98
3 489,00	Long	Delta Air Lines, Inc.	USD	(21 336,57)	201 690,94

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Interfund Global Convertibles

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes	
Investments in securities	(Note 2)	345 755 136,32
Banks	(Note 3)	11 722 387,00
Other banks and broker accounts	(Notes 2, 3, 10)	3 190 000,00
Options purchased, at market value	(Notes 2, 10)	4 329,87
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	2 155 940,40
Unrealised profit on contracts for difference	(Notes 2, 10)	891 153,37
Interest receivable on swap contracts	(Notes 2, 9)	192 878,09
Interest receivable (net of withholding tax)		1 489 369,05
Receivable on investments sold		693 639,09
Receivable on subscriptions		114 967,26
Total assets		366 209 800,45
Liabilities		
Amounts due to brokers	(Notes 2, 3, 10)	(3 020 000,00)
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(42 807,20)
Unrealised loss on contracts for difference	(Notes 2, 10)	(8 869,65)
Interest payable on swap contracts	(Notes 2, 9)	(152 077,01)
Payable on investments purchased		(693 639,09)
Payable on redemptions		(442 669,45)
Other liabilities		(362 495,93)
Total liabilities		(4 722 558,33)
Total net assets		361 487 242,12
	Currency	Net Asset Value per Share
Class A	EUR	14,09
		Shares outstanding
		25 658 307,748

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

Interfund Global Convertibles

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	365 831 040,70
Dividends (net of withholding tax)	(Note 2)	19,34
Interest on:		
- bonds	(Note 2)	2 610 049,65
- bank accounts	(Notes 2, 3)	223 936,42
- swaps and contracts for difference	(Note 2)	268 280,96
Securities lending, net	(Note 15)	18 453,52
Other income		1 447,91
Total income		3 122 187,80
Interest on bank accounts	(Notes 2, 3)	(477,58)
Interest paid on swaps and contracts for difference	(Note 2)	(705 845,32)
Management fee	(Note 6)	(1 539 168,26)
Central Administration fee	(Note 8)	(230 670,98)
Depository fee	(Note 8)	(78 428,81)
Subscription tax	(Note 4)	(90 300,57)
Director's fee		(1 009,69)
Domiciliation fee		(2 018,27)
Other charges and taxes	(Note 5)	(43 869,56)
Total expenses		(2 691 789,04)
Net investment income / (loss)		430 398,76
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(3 865 277,03)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	29 007 213,95
- option contracts	(Note 2)	(18 088,69)
- foreign currencies and forward foreign exchange contracts	(Note 2)	(1 194 617,63)
- contracts for difference	(Note 2)	404 162,87
Net result of operations for the period		24 763 792,23
Subscriptions for the period		20 570 089,79
Redemptions for the period		(49 677 680,60)
Net assets at the end of the period		361 487 242,12

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

Interfund Global Convertibles

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			333 511 182,70	345 755 136,32	95,65
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			71 793 753,88	78 770 415,52	21,79
Shares			12 994,83	2 231,40	0,00
KOREA			1 733,67	1 852,23	0,00
Telecommunication			1 733,67	1 852,23	0,00
88,00	SK TELECOM CO. LTD.	USD	1 733,67	1 852,23	0,00
CAYMAN ISLANDS			11 261,16	379,17	0,00
Raw materials			11 261,16	379,17	0,00
32 862,00	EMERALD PLANTATION HOLDINGS LTD.	USD	11 261,16	379,17	0,00
Ordinary Bonds			31 954 640,18	38 664 517,52	10,70
CAYMAN ISLANDS			10 304 831,04	15 211 303,33	4,21
Telecommunication			9 582 783,61	14 339 594,60	3,97
10 417 000,00	ALIBABA GROUP HOLDING LTD. 0.50% 01/06/2031	USD	9 582 783,61	14 339 594,60	3,97
Computing and IT			722 047,43	871 708,73	0,24
6 000 000,00	KINGSOFT CORP. LTD. 0.625% 29/04/2025	HKD	722 047,43	871 708,73	0,24
UNITED STATES			4 814 480,45	4 710 050,29	1,30
Consumer Retail			3 834 843,90	3 778 754,39	1,04
1 473 000,00	ALARM.COM HOLDINGS, INC. 2.25% 01/06/2029	USD	1 473 771,90	1 387 838,69	0,38
1 178 000,00	GUIDEWIRE SOFTWARE, INC. 1.25% 01/11/2029	USD	1 166 375,61	1 195 941,27	0,33
1 170 000,00	REPLIGEN CORP. 1.00% 15/12/2028	USD	1 194 696,39	1 194 974,43	0,33
Raw materials			593 076,55	532 095,90	0,15
600 000,00	STILLWATER MINING CO. 4.25% 28/11/2028	USD	593 076,55	532 095,90	0,15
Finance			386 560,00	399 200,00	0,11
400 000,00	CITIGROUP GLOBAL MARKETS HOLDINGS, INC. 1.00% 09/04/2029	EUR	386 560,00	399 200,00	0,11
AUSTRALIA			3 326 862,90	3 566 068,53	0,99
Consumer Retail			2 440 391,82	2 427 605,34	0,67
3 000 000,00	FLIGHT CENTRE TRAVEL GROUP LTD. 1.625% 01/11/2028	AUD	1 802 597,71	1 757 921,11	0,49
1 000 000,00	DEXUS FINANCE PTY. LTD. 3.50% 24/11/2027	AUD	637 794,11	669 684,23	0,18
Health			886 471,08	1 138 463,19	0,32
1 400 000,00	TELEX PHARMACEUTICALS LTD. 2.375% 30/07/2029	AUD	886 471,08	1 138 463,19	0,32
FRANCE			1 977 273,33	2 277 848,15	0,63
Industries			1 192 180,00	1 374 169,00	0,38
800 000,00	SCHNEIDER ELECTRIC SE 1.97% 27/11/2030	EUR	900 880,00	1 015 624,00	0,28
300 000,00	SPIE SA 2.00% 17/01/2028	EUR	291 300,00	358 545,00	0,10
Consumer Retail			785 093,33	903 679,15	0,25
1 595 000,00	ACCOR SA 0.70% 07/12/2027	EUR	785 093,33	903 679,15	0,25
HONG KONG			1 637 856,49	2 007 996,15	0,56
Computing and IT			1 637 856,49	2 007 996,15	0,56
1 466 000,00	LENOVO GROUP LTD. 2.50% 26/08/2029	USD	1 637 856,49	2 007 996,15	0,56
GERMANY			1 465 800,00	1 674 200,00	0,46
Consumer Retail			962 500,00	1 103 790,00	0,30
1 000 000,00	TUI AG 1.95% 26/07/2031	EUR	962 500,00	1 103 790,00	0,30
Raw materials			503 300,00	570 410,00	0,16
500 000,00	RAG-STIFTUNG 2.25% 28/11/2030	EUR	503 300,00	570 410,00	0,16
NETHERLANDS			1 619 476,13	1 640 693,60	0,46
Consumer Retail			1 301 151,13	1 319 068,60	0,37
1 400 000,00	QIAGEN NV 2.50% 10/09/2031	USD	1 301 151,13	1 319 068,60	0,37

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Interfund Global Convertibles

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			318 325,00	321 625,00	0,09
200 000,00	LEG PROPERTIES BV 1.00% 04/09/2030	EUR	214 240,00	207 056,00	0,06
100 000,00	SIMON GLOBAL DEVELOPMENT BV 3.50% 14/11/2026	EUR	104 085,00	114 569,00	0,03
SINGAPORE			1 016 054,53	1 492 372,85	0,41
Consumer Retail			1 016 054,53	1 492 372,85	0,41
1 500 000,00	SINGAPORE AIRLINES LTD. 1.625% 03/12/2025	SGD	1 016 054,53	1 492 372,85	0,41
CANADA			1 349 729,33	1 346 231,58	0,37
Telecommunication			1 349 729,33	1 346 231,58	0,37
1 362 000,00	SHOPIFY, INC. 0.125% 01/11/2025	USD	1 349 729,33	1 346 231,58	0,37
UNITED KINGDOM			1 213 437,70	1 205 433,89	0,33
Consumer Retail			1 213 437,70	1 205 433,89	0,33
600 000,00	JET2 PLC 1.625% 10/06/2026	GBP	737 571,23	739 907,25	0,20
400 000,00	WH SMITH PLC 1.625% 07/05/2026	GBP	475 866,47	465 526,64	0,13
SPAIN			1 122 979,31	1 174 679,00	0,33
Industries			1 122 979,31	1 174 679,00	0,33
1 100 000,00	CELLNEX TELECOM SA 0.50% 05/07/2028	EUR	1 122 979,31	1 174 679,00	0,33
SWEDEN			582 030,00	762 126,00	0,21
Finance			582 030,00	762 126,00	0,21
600 000,00	FASTIGHETS AB BALDER 3.50% 23/02/2028	EUR	582 030,00	762 126,00	0,21
BRITISH VIRGIN ISLANDS			516 818,89	611 369,90	0,17
Finance			516 818,89	611 369,90	0,17
580 000,00	UNIVERSE TREK LTD. 2.50% 08/07/2025	USD	516 818,89	611 369,90	0,17
JAPAN			610 770,08	541 816,25	0,15
Health			610 770,08	541 816,25	0,15
90 000 000,00	NXERA PHARMA CO. LTD. 0.25% 14/12/2028	JPY	610 770,08	541 816,25	0,15
ITALY			396 240,00	442 328,00	0,12
Multi-Utilities			396 240,00	442 328,00	0,12
400 000,00	SNAM SPA 3.25% 29/09/2028	EUR	396 240,00	442 328,00	0,12
Floating Rate Notes			90 672,08	0,00	0,00
CAYMAN ISLANDS			90 672,08	0,00	0,00
Energy			90 672,08	0,00	0,00
624 789,00	POLARCUS LTD. FRN 01/01/2025	USD	90 672,08	0,00	0,00
Zero-Coupon Bonds			39 735 446,79	40 103 666,60	11,09
JAPAN			18 785 525,14	18 959 958,43	5,24
Raw materials			6 490 645,92	6 614 442,85	1,83
400 000 000,00	JFE HOLDINGS, INC. 0.00% 28/09/2028	JPY	2 551 014,11	2 539 080,52	0,70
360 000 000,00	KANSAI PAINT CO. LTD. 0.00% 08/03/2029	JPY	2 274 203,96	2 338 395,08	0,65
120 000 000,00	RESONAC HOLDINGS CORP. 0.00% 29/12/2028	JPY	743 217,68	813 729,33	0,22
110 000 000,00	KOBE STEEL LTD. 0.00% 14/12/2028	JPY	732 847,73	723 107,59	0,20
30 000 000,00	KOBE STEEL LTD. 0.00% 13/12/2030	JPY	189 362,44	200 130,33	0,06
Industries			5 527 143,98	5 461 722,79	1,51
230 000 000,00	TOKYU CORP. 0.00% 29/09/2028	JPY	1 486 383,56	1 500 211,76	0,42
180 000 000,00	IBIDEN CO. LTD. 0.00% 14/03/2031	JPY	1 215 628,37	1 097 127,65	0,30
150 000 000,00	INFRONEER HOLDINGS, INC. 0.00% 30/03/2029	JPY	902 944,48	932 094,31	0,26
140 000 000,00	TAIYO YUDEN CO. LTD. 0.00% 18/10/2030	JPY	900 426,51	874 644,49	0,24
80 000 000,00	NAGOYA RAILROAD CO. LTD. 0.00% 17/06/2033	JPY	476 768,07	527 172,56	0,15
50 000 000,00	TOKYU CORP. 0.00% 30/09/2030	JPY	341 525,59	332 472,21	0,09
30 000 000,00	OSG CORP. 0.00% 20/12/2030	JPY	203 467,40	197 999,81	0,05

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Interfund Global Convertibles

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			3 589 924,66	3 424 970,34	0,95
410 000 000,00	ANA HOLDINGS, INC. 0.00% 10/12/2031	JPY	3 109 902,44	2 851 085,39	0,79
70 000 000,00	KYORITSU MAINTENANCE CO. LTD. 0.00% 29/01/2026	JPY	480 022,22	573 884,95	0,16
Finance			2 076 975,28	2 369 883,78	0,65
330 000 000,00	SBI HOLDINGS, INC. 0.00% 25/07/2031	JPY	2 076 975,28	2 369 883,78	0,65
Computing and IT			1 100 835,30	1 088 938,67	0,30
180 000 000,00	ROHM CO. LTD. 0.00% 24/04/2031	JPY	1 100 835,30	1 088 938,67	0,30
UNITED STATES			11 513 566,22	12 597 678,49	3,48
Computing and IT			6 305 334,19	7 137 935,02	1,97
2 355 000,00	SNOWFLAKE, INC. 0.00% 01/10/2027	USD	2 437 897,69	2 900 498,13	0,80
2 103 000,00	SNOWFLAKE, INC. 0.00% 01/10/2029	USD	2 270 490,47	2 617 263,13	0,72
982 000,00	ON SEMICONDUCTOR CORP. 0.00% 01/05/2027	USD	1 090 059,52	1 045 933,36	0,29
593 000,00	EXPEDIA GROUP, INC. 0.00% 15/02/2026	USD	506 886,51	574 240,40	0,16
Telecommunication			1 823 764,59	2 270 930,06	0,63
2 180 000,00	UBER TECHNOLOGIES, INC. 0.00% 15/12/2025	USD	1 823 764,59	2 270 930,06	0,63
Consumer Retail			2 482 195,13	2 268 814,81	0,63
1 890 000,00	MARRIOTT VACATIONS WORLDWIDE CORP. 0.00% 15/01/2026	USD	1 858 318,61	1 725 180,27	0,48
714 000,00	MARA HOLDINGS, INC. 0.00% 01/03/2030	USD	623 876,52	543 634,54	0,15
Finance			452 980,59	474 926,70	0,13
4 000 000,00	CITIGROUP GLOBAL MARKETS HOLDINGS, INC. 0.00% 26/02/2026	HKD	452 980,59	474 926,70	0,13
Raw materials			449 291,72	445 071,90	0,12
500 000,00	ASAHI REFINING USA, INC. 0.00% 16/03/2026	USD	449 291,72	445 071,90	0,12
HONG KONG			1 837 653,81	2 280 602,75	0,63
Health			1 102 755,76	1 150 672,52	0,32
1 200 000,00	WUXI APTEC HONGKONG LTD. 0.00% 19/10/2025	USD	1 102 755,76	1 150 672,52	0,32
Telecommunication			734 898,05	1 129 930,23	0,31
800 000,00	XIAOMI BEST TIME INTERNATIONAL LTD. 0.00% 17/12/2027	USD	734 898,05	1 129 930,23	0,31
CAYMAN ISLANDS			2 802 024,12	1 718 423,41	0,48
Consumer Retail			1 517 043,73	1 717 451,66	0,48
12 000 000,00	ZHONGSHENG GROUP HOLDINGS LTD. 0.00% 21/05/2025	HKD	1 517 043,73	1 717 451,66	0,48
Health			821,77	971,75	0,00
1 000,00	HANSOH PHARMACEUTICAL GROUP CO. LTD. 0.00% 22/01/2026	USD	821,77	971,75	0,00
Energy			1 284 158,62	0,00	0,00
1 757 886,00	POLARCUS LTD. 0.00% 03/07/2023	USD	1 284 158,62	0,00	0,00
TAIWAN			1 335 418,66	1 297 597,45	0,36
Consumer Retail			1 335 418,66	1 297 597,45	0,36
1 400 000,00	HON HAI PRECISION INDUSTRY CO. LTD. 0.00% 24/10/2029	USD	1 335 418,66	1 297 597,45	0,36
NETHERLANDS			999 707,87	1 003 950,00	0,28
Finance			999 707,87	1 003 950,00	0,28
1 000 000,00	MERRILL LYNCH BV 0.00% 30/01/2026	EUR	999 707,87	1 003 950,00	0,28
ITALY			841 313,00	865 368,00	0,24
Consumer Retail			841 313,00	865 368,00	0,24
800 000,00	PIRELLI & C SPA 0.00% 22/12/2025	EUR	841 313,00	865 368,00	0,24
ISRAEL			791 897,18	783 055,27	0,22
Industries			791 897,18	783 055,27	0,22
839 000,00	WIX.COM LTD. 0.00% 15/08/2025	USD	791 897,18	783 055,27	0,22
FRANCE			433 236,30	403 584,70	0,11
Consumer Retail			433 236,30	403 584,70	0,11
683 000,00	EDENRED SE 0.00% 14/06/2028	EUR	433 236,30	403 584,70	0,11

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Interfund Global Convertibles

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
BELGIUM			183 027,71	193 448,00	0,05
Finance			183 027,71	193 448,00	0,05
200 000,00	SAGERPAR SA 0.00% 01/04/2026	EUR	183 027,71	193 448,00	0,05
AUSTRIA			212 076,78	0,10	0,00
Industries			212 076,78	0,10	0,00
1 000 000,00	A-TEC INDUSTRIES AG 0.00% 27/10/2014	EUR	212 076,78	0,10	0,00
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			248 559 060,19	261 317 806,74	72,29
Ordinary Bonds			214 619 319,03	226 459 547,34	62,65
UNITED STATES			168 321 442,98	174 246 986,37	48,20
Consumer Retail			39 043 610,80	37 374 364,21	10,34
4 646 000,00	SOUTHWEST AIRLINES CO. 1.25% 01/05/2025	USD	5 454 016,70	4 452 514,30	1,23
4 684 000,00	GLOBAL PAYMENTS, INC. 1.50% 01/03/2031	USD	4 517 940,01	4 277 746,52	1,18
3 565 000,00	BLOCK, INC. 0.125% 01/03/2025	USD	3 343 539,44	3 426 460,40	0,95
3 648 000,00	RIVIAN AUTOMOTIVE, INC. 3.625% 15/10/2030	USD	3 239 958,43	2 959 270,21	0,82
1 974 000,00	NUTANIX, INC. 0.50% 15/12/2029	USD	1 937 860,53	2 129 508,42	0,59
1 780 525,00	ECHOSTAR CORP. 3.875% 30/11/2030	USD	1 897 061,94	2 119 268,87	0,59
2 063 000,00	DIGITAL REALTY TRUST LP 1.875% 15/11/2029	USD	2 090 631,91	2 004 243,21	0,55
2 155 000,00	RIVIAN AUTOMOTIVE, INC. 4.625% 15/03/2029	USD	2 226 007,95	1 995 431,66	0,55
1 925 000,00	AMERICAN AIRLINES GROUP, INC. 6.50% 01/07/2025	USD	2 125 036,53	1 931 644,03	0,53
1 953 000,00	RIOT PLATFORMS, INC. 0.75% 15/01/2030	USD	2 043 684,07	1 631 152,33	0,45
1 475 000,00	ADVANCED ENERGY INDUSTRIES, INC. 2.50% 15/09/2028	USD	1 394 999,65	1 562 137,71	0,43
1 409 000,00	AFFIRM HOLDINGS, INC. 0.75% 15/12/2029	USD	1 482 550,57	1 366 756,44	0,38
1 370 000,00	ENOVIS CORP. 3.875% 15/10/2028	USD	1 448 083,55	1 332 456,09	0,37
1 350 000,00	MERITAGE HOMES CORP. 1.75% 15/05/2028	USD	1 326 961,35	1 251 313,10	0,35
831 000,00	LIVE NATION ENTERTAINMENT, INC. 3.125% 15/01/2029	USD	820 488,54	1 175 049,42	0,32
673 000,00	SHIFT4 PAYMENTS, INC. 0.50% 01/08/2027	USD	581 233,89	690 931,24	0,19
642 000,00	LIVE NATION ENTERTAINMENT, INC. 2.875% 15/01/2030	USD	634 057,39	643 573,83	0,18
654 000,00	FEDERAL REALTY OP LP 3.25% 15/01/2029	USD	628 903,12	632 423,99	0,17
500 000,00	JETBLUE AIRWAYS CORP. 2.50% 01/09/2029	USD	570 666,78	609 336,25	0,17
630 000,00	LYFT, INC. 0.625% 01/03/2029	USD	669 047,44	601 106,94	0,17
476 000,00	PROGRESS SOFTWARE CORP. 3.50% 01/03/2030	USD	521 304,44	490 060,07	0,14
97 000,00	LCI INDUSTRIES 1.125% 15/05/2026	USD	89 576,57	91 979,18	0,03
Multi-Utilities			32 771 345,41	35 948 815,37	9,94
5 360 000,00	SOUTHERN CO. 3.875% 15/12/2025	USD	5 004 845,48	5 669 228,05	1,57
5 144 000,00	DUKE ENERGY CORP. 4.125% 15/04/2026	USD	4 752 745,59	5 239 903,41	1,45
4 136 000,00	FIRSTENERGY CORP. 4.00% 01/05/2026	USD	3 791 108,32	3 994 300,31	1,10
3 185 000,00	CENTERPOINT ENERGY, INC. 4.25% 15/08/2026	USD	2 935 272,34	3 234 151,57	0,89
3 015 000,00	AMERICAN WATER CAPITAL CORP. 3.625% 15/06/2026	USD	2 754 942,67	2 915 358,65	0,81
2 767 000,00	CMS ENERGY CORP. 3.375% 01/05/2028	USD	2 538 143,94	2 881 483,24	0,80
2 484 000,00	WEC ENERGY GROUP, INC. 4.375% 01/06/2027	USD	2 286 263,68	2 741 665,92	0,76
2 451 000,00	NEXTERA ENERGY CAPITAL HOLDINGS, INC. 3.00% 01/03/2027	USD	2 436 571,62	2 685 446,29	0,74
1 917 000,00	ALLIANT ENERGY CORP. 3.875% 15/03/2026	USD	1 772 423,57	1 966 841,06	0,54
1 325 000,00	UGI CORP. 5.00% 01/06/2028	USD	1 454 587,80	1 665 231,17	0,46
1 182 000,00	ORMAT TECHNOLOGIES, INC. 2.50% 15/07/2027	USD	1 416 811,53	1 145 937,08	0,32
1 033 000,00	SOUTHERN CO. 4.50% 15/06/2027	USD	971 338,60	1 073 912,24	0,30
700 000,00	PINNACLE WEST CAPITAL CORP. 4.75% 15/06/2027	USD	656 290,27	735 356,38	0,20
Computing and IT			31 516 075,93	31 989 446,89	8,85
3 891 000,00	ON SEMICONDUCTOR CORP. 0.50% 01/03/2029	USD	3 529 386,02	3 311 213,22	0,92
3 210 000,00	AKAMAI TECHNOLOGIES, INC. 0.375% 01/09/2027	USD	3 013 125,13	2 969 415,25	0,82
2 241 000,00	ZSCALER, INC. 0.125% 01/07/2025	USD	2 685 217,93	2 836 867,61	0,78

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Interfund Global Convertibles

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
3 078 000,00	FIVE9, INC. 1.00% 15/03/2029	USD	2 780 874,43	2 626 592,28	0,73
2 569 000,00	MKS INSTRUMENTS, INC. 1.25% 01/06/2030	USD	2 556 526,59	2 289 778,25	0,63
2 114 000,00	LUMENTUM HOLDINGS, INC. 0.50% 15/12/2026	USD	1 973 506,20	2 137 822,13	0,59
2 242 000,00	PARSONS CORP. 2.625% 01/03/2029	USD	2 264 377,14	2 097 900,91	0,58
2 042 000,00	AKAMAI TECHNOLOGIES, INC. 0.125% 01/05/2025	USD	1 985 956,99	1 987 650,43	0,55
2 039 000,00	AKAMAI TECHNOLOGIES, INC. 1.125% 15/02/2029	USD	1 912 166,84	1 834 957,96	0,51
2 034 000,00	LUMENTUM HOLDINGS, INC. 0.50% 15/06/2028	USD	1 859 311,28	1 818 844,95	0,50
1 845 000,00	BENTLEY SYSTEMS, INC. 0.125% 15/01/2026	USD	1 641 276,69	1 724 714,05	0,48
1 500 000,00	BLACKLINE, INC. 1.00% 01/06/2029	USD	1 325 473,57	1 412 008,46	0,39
1 044 000,00	NUTANIX, INC. 0.25% 01/10/2027	USD	967 400,42	1 403 255,79	0,39
1 350 000,00	WORKIVA, INC. 1.25% 15/08/2028	USD	1 220 451,81	1 248 775,36	0,35
888 000,00	LUMENTUM HOLDINGS, INC. 1.50% 15/12/2029	USD	805 811,00	1 065 181,10	0,29
865 000,00	TYLER TECHNOLOGIES, INC. 0.25% 15/03/2026	USD	820 401,13	1 045 593,20	0,29
204 000,00	BENTLEY SYSTEMS, INC. 0.375% 01/07/2027	USD	174 812,76	178 875,94	0,05
Health			25 989 192,98	27 317 051,51	7,56
2 962 000,00	EXACT SCIENCES CORP. 0.375% 15/03/2027	USD	2 617 841,52	2 614 561,84	0,72
2 880 000,00	DEXCOM, INC. 0.375% 15/05/2028	USD	2 560 723,17	2 570 900,00	0,71
2 479 000,00	SAREPTA THERAPEUTICS, INC. 1.25% 15/09/2027	USD	2 712 789,05	2 471 824,02	0,69
2 432 000,00	CONMED CORP. 2.25% 15/06/2027	USD	2 277 730,52	2 197 413,84	0,61
2 210 000,00	HALOZYME THERAPEUTICS, INC. 0.25% 01/03/2027	USD	1 734 046,80	2 178 102,70	0,60
1 707 000,00	INSULET CORP. 0.375% 01/09/2026	USD	1 620 424,38	2 141 611,02	0,59
2 000 000,00	ALNYLAM PHARMACEUTICALS, INC. 1.00% 15/09/2027	USD	1 891 449,21	2 110 172,06	0,58
1 968 000,00	EXACT SCIENCES CORP. 2.00% 01/03/2030	USD	1 945 375,50	1 799 337,75	0,50
1 358 000,00	MERIT MEDICAL SYSTEMS, INC. 3.00% 01/02/2029	USD	1 401 548,36	1 716 223,91	0,48
1 260 000,00	TRANSMEDICS GROUP, INC. 1.50% 01/06/2028	USD	1 532 537,51	1 398 926,44	0,39
1 131 000,00	HALOZYME THERAPEUTICS, INC. 1.00% 15/08/2028	USD	1 077 128,07	1 314 591,12	0,36
1 250 000,00	IRHYTHM TECHNOLOGIES, INC. 1.50% 01/09/2029	USD	1 203 259,68	1 269 795,06	0,35
1 037 000,00	BRIDGEBIO PHARMA, INC. 2.50% 15/03/2027	USD	1 009 950,62	1 158 278,59	0,32
978 000,00	IONIS PHARMACEUTICALS, INC. 1.75% 15/06/2028	USD	899 204,50	929 996,68	0,26
675 000,00	CYTOKINETICS, INC. 3.50% 01/07/2027	USD	822 320,46	769 759,25	0,21
739 000,00	HAEMONETICS CORP. 2.50% 01/06/2029	USD	682 863,63	675 557,23	0,19
Telecommunication			18 077 074,49	18 960 161,32	5,25
4 579 000,00	UBER TECHNOLOGIES, INC. 0.875% 01/12/2028	USD	4 650 322,89	5 420 344,62	1,50
1 780 000,00	LIBERTY MEDIA CORP. 3.75% 15/03/2028	USD	1 756 082,40	1 815 872,97	0,50
1 401 000,00	LIBERTY MEDIA CORP.-LIBERTY FORMULA ONE 2.25% 15/08/2027	USD	1 371 964,06	1 695 168,77	0,47
1 412 000,00	WAYFAIR, INC. 3.50% 15/11/2028	USD	1 591 617,01	1 577 501,94	0,44
1 364 000,00	LIBERTY BROADBAND CORP. 3.125% 30/06/2054	USD	1 392 059,46	1 473 119,29	0,41
1 745 000,00	ETSY, INC. 0.125% 01/09/2027	USD	1 564 430,87	1 459 758,91	0,40
1 563 000,00	SNAP, INC. 0.50% 01/05/2030	USD	1 409 284,39	1 302 871,09	0,36
1 304 000,00	WAYFAIR, INC. 3.25% 15/09/2027	USD	1 229 086,63	1 291 260,30	0,36
1 270 000,00	ZIFF DAVIS, INC. 1.75% 01/11/2026	USD	1 187 037,80	1 137 200,19	0,31
1 000 000,00	ETSY, INC. 0.125% 01/10/2026	USD	1 061 068,37	927 884,17	0,26
550 000,00	WAYFAIR, INC. 0.625% 01/10/2025	USD	478 319,83	502 390,38	0,14
399 000,00	WAYFAIR, INC. 1.00% 15/08/2026	USD	385 800,78	356 788,69	0,10
Finance			12 133 869,93	13 088 224,79	3,62
3 480 000,00	COINBASE GLOBAL, INC. 0.25% 01/04/2030	USD	3 225 713,62	3 343 010,20	0,92
1 847 000,00	WELLTOWER OP LLC 3.125% 15/07/2029	USD	1 824 131,72	2 300 828,11	0,64
1 847 000,00	VENTAS REALTY LP 3.75% 01/06/2026	USD	1 719 871,10	2 272 217,38	0,63
1 980 000,00	PEBBLEBROOK HOTEL TRUST 1.75% 15/12/2026	USD	1 751 569,74	1 777 144,34	0,49
1 345 000,00	REXFORD INDUSTRIAL REALTY LP 4.375% 15/03/2027	USD	1 229 817,79	1 285 100,33	0,36
726 000,00	UPSTART HOLDINGS, INC. 1.00% 15/11/2030	USD	758 633,26	745 845,97	0,21

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

Interfund Global Convertibles

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
731 000,00	REXFORD INDUSTRIAL REALTY LP 4.125% 15/03/2029	USD	664 329,71	700 298,37	0,19
827 000,00	TERAWULF, INC. 2.75% 01/02/2030	USD	959 802,99	663 780,09	0,18
Industries			5 444 804,08	5 830 869,62	1,61
1 342 000,00	MIDDLEBY CORP. 1.00% 01/09/2025	USD	1 504 156,29	1 673 292,54	0,46
1 304 000,00	ITRON, INC. 1.375% 15/07/2030	USD	1 177 657,56	1 325 452,67	0,37
1 426 000,00	VISHAY INTERTECHNOLOGY, INC. 2.25% 15/09/2030	USD	1 308 648,28	1 242 879,07	0,34
835 000,00	TETRA TECH, INC. 2.25% 15/08/2028	USD	809 572,81	818 998,12	0,23
812 000,00	VISHAY INTERTECHNOLOGY, INC. 2.25% 15/06/2025	USD	644 769,14	770 247,22	0,21
Raw materials			1 879 525,40	2 097 605,61	0,58
1 096 000,00	NORTHERN OIL & GAS, INC. 3.625% 15/04/2029	USD	1 171 050,52	1 137 331,30	0,31
736 000,00	MP MATERIALS CORP. 3.00% 01/03/2030	USD	708 474,88	960 274,31	0,27
Basic Goods			1 465 943,96	1 640 447,05	0,45
1 465 000,00	POST HOLDINGS, INC. 2.50% 15/08/2027	USD	1 465 943,96	1 640 447,05	0,45
CAYMAN ISLANDS			24 357 378,81	26 928 837,41	7,45
Telecommunication			11 601 031,21	13 994 290,64	3,87
4 842 000,00	JD.COM, INC. 0.25% 01/06/2029	USD	4 493 321,29	5 451 158,23	1,51
3 150 000,00	TRIP.COM GROUP LTD. 0.75% 15/06/2029	USD	2 951 586,26	3 366 379,15	0,93
2 144 000,00	SEA LTD. 2.375% 01/12/2025	USD	2 103 688,08	2 961 666,58	0,82
2 023 000,00	TRIP.COM GROUP LTD. 1.50% 01/07/2027	USD	2 052 435,58	2 215 086,68	0,61
Consumer Retail			10 577 135,61	10 763 204,59	2,98
2 824 000,00	SEAGATE HDD CAYMAN 3.50% 01/06/2028	USD	3 482 555,56	3 612 518,81	1,00
2 443 000,00	LI AUTO, INC. 0.25% 01/05/2028	USD	2 726 251,71	3 095 396,97	0,86
2 113 000,00	WYNN MACAU LTD. 4.50% 07/03/2029	USD	2 042 035,47	2 061 443,85	0,57
2 628 000,00	NIO, INC. 3.875% 15/10/2029	USD	2 326 292,87	1 993 844,96	0,55
Industries			2 179 211,99	2 171 342,18	0,60
2 285 000,00	ZTO EXPRESS CAYMAN, INC. 1.50% 01/09/2027	USD	2 179 211,99	2 171 342,18	0,60
CHINA			6 116 210,00	7 864 653,92	2,18
Finance			6 116 210,00	7 864 653,92	2,18
6 800 000,00	PING AN INSURANCE GROUP CO. OF CHINA LTD. 0.875% 22/07/2029	USD	6 116 210,00	7 864 653,92	2,18
BERMUDA			6 927 011,09	7 716 694,38	2,13
Consumer Retail			3 809 153,49	4 454 863,95	1,23
2 160 000,00	NCL CORP. LTD. 1.125% 15/02/2027	USD	1 834 123,06	2 086 413,61	0,58
1 626 000,00	JAZZ INVESTMENTS I LTD. 3.125% 15/09/2030	USD	1 515 369,07	1 859 908,59	0,51
413 000,00	NCL CORP. LTD. 5.375% 01/08/2025	USD	459 661,36	508 541,75	0,14
Health			3 117 857,60	3 261 830,43	0,90
3 136 000,00	JAZZ INVESTMENTS I LTD. 2.00% 15/06/2026	USD	3 117 857,60	3 261 830,43	0,90
HONG KONG			4 123 130,37	4 351 800,80	1,20
Raw materials			4 123 130,37	4 351 800,80	1,20
4 500 000,00	GOLD POLE CAPITAL CO. LTD. 1.00% 25/06/2029	USD	4 123 130,37	4 351 800,80	1,20
NEW ZEALAND			1 479 496,68	1 690 710,05	0,47
Computing and IT			1 479 496,68	1 690 710,05	0,47
1 515 000,00	XERO INVESTMENTS LTD. 1.625% 12/06/2031	USD	1 479 496,68	1 690 710,05	0,47
KOREA			1 492 095,93	1 516 722,35	0,42
Raw materials			1 492 095,93	1 516 722,35	0,42
1 600 000,00	LG CHEM LTD. 1.25% 18/07/2028	USD	1 492 095,93	1 516 722,35	0,42
DENMARK			865 563,80	1 174 848,68	0,33
Health			865 563,80	1 174 848,68	0,33
1 043 000,00	ASCENDIS PHARMA AS 2.25% 01/04/2028	USD	865 563,80	1 174 848,68	0,33
CANADA			936 989,37	968 293,38	0,27
Raw materials			936 989,37	968 293,38	0,27
903 000,00	B2GOLD CORP. 2.75% 01/02/2030	USD	936 989,37	968 293,38	0,27

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

Interfund Global Convertibles

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			33 939 741,16	34 858 259,40	9,64
UNITED STATES			22 192 095,10	23 043 126,20	6,37
Consumer Retail			12 243 292,61	11 602 549,55	3,21
5 111 000,00	FORD MOTOR CO. 0.00% 15/03/2026	USD	4 773 328,09	4 789 614,09	1,33
3 623 000,00	MARA HOLDINGS, INC. 0.00% 01/06/2031	USD	2 991 863,55	2 685 139,88	0,74
2 331 000,00	DATADOG, INC. 0.00% 01/12/2029	USD	2 198 672,57	2 029 614,17	0,56
1 300 000,00	CLEANSARK, INC. 0.00% 15/06/2030	USD	1 244 320,86	992 028,27	0,28
800 000,00	VAIL RESORTS, INC. 0.00% 01/01/2026	USD	722 534,59	734 007,34	0,20
301 000,00	SHIFT4 PAYMENTS, INC. 0.00% 15/12/2025	USD	312 572,95	372 145,80	0,10
Telecommunication			6 530 676,35	7 655 028,27	2,12
5 241 000,00	AIRBNB, INC. 0.00% 15/03/2026	USD	4 467 558,80	4 797 039,64	1,33
2 353 000,00	SPOTIFY USA, INC. 0.00% 15/03/2026	USD	2 063 117,55	2 857 988,63	0,79
Computing and IT			2 347 670,99	2 548 755,83	0,70
1 692 000,00	DROPBOX, INC. 0.00% 01/03/2026	USD	1 460 894,93	1 586 706,40	0,44
1 031 000,00	DROPBOX, INC. 0.00% 01/03/2028	USD	886 776,06	962 049,43	0,26
Health			1 070 455,15	1 236 792,55	0,34
1 301 000,00	IONIS PHARMACEUTICALS, INC. 0.00% 01/04/2026	USD	1 070 455,15	1 236 792,55	0,34
TAIWAN			4 536 566,08	4 657 365,08	1,29
Consumer Retail			2 879 040,99	2 888 450,54	0,80
3 000 000,00	QUANTA COMPUTER, INC. 0.00% 16/09/2029	USD	2 879 040,99	2 888 450,54	0,80
Computing and IT			1 657 525,09	1 768 914,54	0,49
1 800 000,00	WIWYNN CORP. 0.00% 17/07/2029	USD	1 657 525,09	1 768 914,54	0,49
BRITISH VIRGIN ISLANDS			3 273 160,00	3 532 032,00	0,98
Consumer Retail			3 273 160,00	3 532 032,00	0,98
3 200 000,00	ANLLIAN CAPITAL 2 LTD. 0.00% 05/12/2029	EUR	3 273 160,00	3 532 032,00	0,98
CAYMAN ISLANDS			3 281 090,40	2 974 639,51	0,82
Industries			1 403 440,74	1 537 980,03	0,42
1 400 000,00	ZHEN DING TECHNOLOGY HOLDING LTD. 0.00% 24/01/2029	USD	1 403 440,74	1 537 980,03	0,42
Telecommunication			1 408 467,97	1 408 274,88	0,39
1 498 000,00	PDD HOLDINGS, INC. 0.00% 01/12/2025	USD	1 408 467,97	1 408 274,88	0,39
Health			469 181,69	28 384,60	0,01
3 000 000,00	CHINA MEDICAL TECHNOLOGIES, INC. 0.00% 15/08/2013	USD	392 362,02	28 384,60	0,01
100 000,00	CHINA MEDICAL TECHNOLOGIES, INC. 0.00% 15/12/2016	USD	76 819,67	0,00	0,00
ISRAEL			656 829,58	651 096,61	0,18
Telecommunication			656 829,58	651 096,61	0,18
700 000,00	NICE LTD. 0.00% 15/09/2025	USD	656 829,58	651 096,61	0,18
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			13 158 368,63	5 666 914,06	1,57
Shares			223 717,99	92,71	0,00
UNITED KINGDOM			222 489,50	92,26	0,00
Energy			222 489,50	92,26	0,00
7 619 977,00	MAX PETROLEUM PLC	GBP	222 489,50	92,26	0,00
CAYMAN ISLANDS			1 228,49	0,45	0,00
Energy			1 228,49	0,45	0,00
524 803,00	POLARCUS LTD.	NOK	1 228,49	0,45	0,00
Zero-Coupon Bonds			12 872 852,54	5 603 397,30	1,55
UNITED STATES			11 087 428,51	3 667 775,06	1,02
Consumer Retail			4 233 883,40	3 667 773,83	1,02
3 400 000,00	BILL HOLDINGS, INC. 0.00% 01/04/2030	USD	3 234 302,97	2 763 740,98	0,77
1 007 000,00	CORE SCIENTIFIC, INC. 0.00% 15/06/2031	USD	999 580,43	904 032,85	0,25

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Interfund Global Convertibles

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Energy			6 853 545,11	1,23	0,00
6 217 000,00	ESCROW CB SUNEDISON, INC. 0.00% 15/04/2022	USD	4 265 371,72	0,60	0,00
3 343 000,00	CB144A SUNEDISON, INC. 0.00% 15/01/2049	USD	2 588 173,39	0,32	0,00
3 171 000,00	JAMES RIVER COAL CO. 0.00% 01/06/2018	USD	0.00	0,31	0,00
JAPAN			1 641 719,19	1 850 749,60	0,51
Industries			1 222 926,34	1 441 972,01	0,40
180 000 000,00	DAIFUKU CO. LTD. 0.00% 14/09/2028	JPY	1 222 926,34	1 441 972,01	0,40
Telecommunication			296 358,96	262 978,84	0,07
40 000 000,00	CYBERAGENT, INC. 0.00% 16/11/2029	JPY	296 358,96	262 978,84	0,07
Consumer Retail			122 433,89	145 798,75	0,04
20 000 000,00	SEINO HOLDINGS CO. LTD. 0.00% 31/03/2026	JPY	122 433,89	145 798,75	0,04
CAYMAN ISLANDS			143 704,84	84 872,62	0,02
Finance			82 696,31	84 872,10	0,02
150 000 000,00	J-LINK LTD. 0.00% 13/03/2030	JPY	82 696,31	84 872,10	0,02
Energy			61 008,53	0,52	0,00
53 897,00	POLARCUS LTD. 0.00% 01/07/2022	USD	0,46	0,52	0,00
15 619,00	POLARCUS LTD. 0.00% 31/12/2049	USD	0.00	0,00	0,00
83 514,00	POLARCUS LTD. 0.00% 01/07/2022	USD	0.00	0,00	0,00
25 779,00	POLARCUS LTD. 0.00% 31/12/2099	NOK	0.00	0,00	0,00
83 514,00	POLARCUS LTD. 0.00% 31/12/2999	USD	61 008,07	0,00	0,00
CANADA			0,00	0,02	0,00
Raw materials			0,00	0,02	0,00
215 000,00	SINO FOREST CORP. 0.00% 15/12/2016	USD	0.00	0,02	0,00
WARRANTS			61 798,10	63 424,05	0,02
CAYMAN ISLANDS			61 798,10	63 424,05	0,02
Finance			61 798,10	63 424,05	0,02
14,00	SPICA LTD. 30/03/2029	JPY	61 798,10	63 424,05	0,02
Total Portfolio			333 511 182,70	345 755 136,32	95,65

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Interfund Global Convertibles

OPTION CONTRACTS AS AT 28 FEBRUARY 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
Unquoted				5 249,27	4 329,87	-
Purchased option contracts				5 249,27	4 329,87	-
1 000 000 000,00	Call	ASCOT INC LTD 4 020,00 23/06/2028	JPY	5 249,27	4 329,87	-

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

Interfund Global Convertibles

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					2 113 133,20
Unrealised profit on forward foreign exchange contracts					2 155 940,40
13/03/25	307 442 454,10	EUR	317 783 588,49	USD	2 010 874,52
13/03/25	3 365 984,51	EUR	5 540 602,37	AUD	54 250,12
13/03/25	3 540 000,00	USD	3 370 645,62	EUR	31 757,24
13/03/25	1 932 797,59	EUR	2 000 000,00	USD	10 536,08
13/03/25	3 466 155,56	EUR	4 850 226,13	SGD	8 440,78
13/03/25	3 436 316,92	USD	3 294 502,74	EUR	8 247,13
13/03/25	804 034,80	USD	765 404,09	EUR	7 378,48
13/03/25	1 204 566,60	EUR	9 696 441,96	HKD	5 859,96
13/03/25	1 752 918,44	EUR	1 817 740,14	USD	5 832,49
13/03/25	785 244,62	USD	749 114,81	EUR	5 607,94
13/03/25	658 633,45	USD	627 807,18	EUR	5 225,68
13/03/25	190 723,84	EUR	197 139,03	USD	1 247,46
13/03/25	1 171 991,99	USD	1 125 947,93	EUR	489,61
13/03/25	35 704,08	EUR	36 947,28	USD	192,91
Unrealised loss on forward foreign exchange contracts					(42 807,20)
13/03/25	2 914 338,92	EUR	3 059 000,00	USD	(25 760,05)
13/03/25	19 668 653,29	EUR	3 082 058 302,00	JPY	(8 582,83)
13/03/25	1 644 325,20	EUR	1 719 497,66	USD	(8 336,88)
13/03/25	242 476,89	EUR	252 415,53	USD	(127,44)

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Interfund Global Convertibles

CONTRACTS FOR DIFFERENCE AT AS 28 FEBRUARY 2025

Quantity	Long / Short	Description	Currency	Unrealised profit / (loss) EUR	Commitment EUR
Total Unrealised profit / (loss) on contracts for difference				882 283,72	39 058 371,37
Unrealised profit on contracts for difference				891 153,37	37 506 741,37
13 000,00	Long	BNP Paribas SA	EUR	214 714,62	1 876 680,00
12 000,00	Long	Simon Global Development BV	EUR	123 072,00	1 377 072,00
38 000,00	Long	STMicroelectronics NV	USD	99 985,42	3 461 140,65
17 000,00	Long	International Consolidated Airlines Group SA	EUR	77 242,30	2 335 205,00
16 000,00	Long	RAG AG	EUR	73 715,01	1 806 304,00
12 000,00	Long	Ubisoft Entertainment SA	EUR	59 085,43	1 019 232,00
13 000,00	Long	Amadeus IT Group SA	EUR	51 103,05	1 774 968,00
15 000,00	Long	Deutsche Lufthansa AG	EUR	28 086,01	1 522 155,00
26 000,00	Long	MTU Aero Engines AG	EUR	24 049,56	2 807 064,00
10 000,00	Long	RAG AG	EUR	21 557,81	1 004 520,00
20 000,00	Long	Cellnex Telecom SA	EUR	21 086,32	2 141 480,00
9 000,00	Long	Iberdrola Finanzas SA	EUR	20 153,37	1 031 202,00
24 000,00	Long	Eni SpA	EUR	15 449,47	2 476 248,00
8 000,00	Long	Cellnex Telecom SA	EUR	13 639,07	864 616,00
9 000,00	Long	Davide Campari-Milano NV	EUR	12 897,13	865 881,00
18 000,00	Long	Cellnex Telecom SA	EUR	10 301,79	1 616 328,00
18 000,00	Long	Deutsche Post AG	EUR	5 895,64	1 782 180,00
13 000,00	Long	LEG Immobilien SE	EUR	5 409,53	1 184 144,00
9 000,00	Long	Fomento Economico Mexicano SAB de CV	EUR	4 861,07	899 064,00
25 000,00	Long	Schneider Electric SE	EUR	2 983,40	2 698 125,00
8 000,00	Long	STMicroelectronics NV	USD	2 907,71	752 522,72
15 000,00	Long	Lagfin SCA	EUR	2 310,00	1 419 810,00
8 000,00	Long	LEG Immobilien SE	EUR	647,66	790 800,00
Unrealised loss on contracts for difference				(8 869,65)	1 551 630,00
15 000,00	Long	Wendel SE	EUR	(8 869,65)	1 551 630,00

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

Interfund Equity Japan

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets		Notes	
Investments in securities		(Note 2)	488 404 066,15
Banks		(Note 3)	65 136,61
Other banks and broker accounts		(Notes 2, 3, 10)	994 000,00
Unrealised profit on forward foreign exchange contracts		(Notes 2, 10)	82 765,61
Dividends receivable (net of withholding tax)			657 873,15
Receivable on investments sold			7 641 318,08
Receivable on subscriptions			397 451,39
Total assets			498 242 610,99
Liabilities			
Bank overdrafts		(Note 3)	(1 106 093,40)
Amounts due to brokers		(Notes 2, 3, 10)	(216,15)
Unrealised loss on forward foreign exchange contracts		(Notes 2, 10)	(1 066 731,54)
Payable on redemptions			(8 177 154,94)
Other liabilities			(676 349,53)
Total liabilities			(11 026 545,56)
Total net assets			487 216 065,43
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	5,91	76 826 170,846
Class H	EUR	6,68	4 986 415,625

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

Interfund Equity Japan

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	274 144 577,82
Dividends (net of withholding tax)	(Note 2)	3 412 652,54
Interest on:		
- bank accounts	(Notes 2, 3)	6 837,41
Securities lending, net	(Note 15)	54 463,84
Total income		3 473 953,79
Interest on bank accounts	(Notes 2, 3)	(470,34)
Management fee	(Note 6)	(2 416 771,20)
Central Administration fee	(Note 8)	(262 375,61)
Depository fee	(Note 8)	(87 564,27)
Subscription tax	(Note 4)	(119 671,71)
Performance fee	(Note 7)	(461 427,21)
Director's fee		(1 077,99)
Domiciliation fee		(2 103,79)
Other charges and taxes	(Note 5)	(90 108,66)
Total expenses		(3 441 570,78)
Net investment income / (loss)		32 383,01
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	1 186 843,16
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	2 259 146,75
- future contracts	(Note 2)	(40 463,45)
- foreign currencies and forward foreign exchange contracts	(Note 2)	191 822,02
Net result of operations for the period		3 629 731,49
Subscriptions for the period		327 811 121,89
Redemptions for the period		(118 369 365,77)
Net assets at the end of the period		487 216 065,43

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

Interfund Equity Japan

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			460 770 730,80	488 404 066,15	100,24
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			460 770 730,80	488 404 066,15	100,24
Shares			460 770 730,80	488 404 066,15	100,24
JAPAN			460 770 730,80	488 404 066,15	100,24
Consumer Retail			144 358 499,20	154 573 687,23	31,72
1 375 800,00	TOYOTA MOTOR CORP.	JPY	23 430 635,59	23 605 527,88	4,84
830 900,00	SONY GROUP CORP.	JPY	14 831 525,47	19 823 111,95	4,07
185 600,00	RECRUIT HOLDINGS CO. LTD.	JPY	9 657 395,16	10 421 452,50	2,14
134 600,00	NINTENDO CO. LTD.	JPY	6 674 502,95	9 584 663,36	1,97
30 600,00	FAST RETAILING CO. LTD.	JPY	8 465 765,70	8 877 976,48	1,82
187 100,00	ITOCHU CORP.	JPY	8 155 283,72	7 961 632,26	1,63
431 700,00	MITSUBISHI CORP.	JPY	7 198 538,03	6 876 718,21	1,41
325 000,00	mitsui & co. ltd.	JPY	6 155 729,80	5 796 058,80	1,19
573 500,00	HONDA MOTOR CO. LTD.	JPY	5 251 803,25	5 097 440,30	1,05
207 100,00	SUMITOMO CORP.	JPY	4 264 123,97	4 432 112,41	0,91
289 600,00	MARUBENI CORP.	JPY	4 159 077,42	4 337 822,41	0,89
122 300,00	DAIWA HOUSE INDUSTRY CO. LTD.	JPY	3 424 724,31	3 851 848,68	0,79
280 900,00	PANASONIC HOLDINGS CORP.	JPY	2 474 163,75	3 340 017,53	0,69
145 700,00	SEKISUI HOUSE LTD.	JPY	3 187 674,79	3 151 569,29	0,65
230 900,00	DENSO CORP.	JPY	3 224 299,59	2 850 837,82	0,59
174 200,00	TOYOTA TSUSHO CORP.	JPY	2 954 395,67	2 773 232,68	0,57
67 000,00	BRIDGESTONE CORP.	JPY	2 376 908,80	2 495 781,16	0,51
185 600,00	ISUZU MOTORS LTD.	JPY	2 359 134,47	2 335 944,89	0,48
53 900,00	KAO CORP.	JPY	2 211 589,00	2 227 220,50	0,46
112 700,00	ORIENTAL LAND CO. LTD.	JPY	2 834 044,67	2 219 154,03	0,46
182 400,00	SUZUKI MOTOR CORP.	JPY	1 916 015,09	2 119 348,56	0,44
64 800,00	BANDAI NAMCO HOLDINGS, INC.	JPY	1 309 076,83	2 067 343,39	0,42
40 300,00	ZENSHO HOLDINGS CO. LTD.	JPY	2 105 776,52	1 950 420,44	0,40
72 500,00	AEON CO. LTD.	JPY	1 564 448,52	1 704 218,35	0,35
74 400,00	ASICS CORP.	JPY	1 245 676,36	1 582 727,47	0,32
46 000,00	SECOM CO. LTD.	JPY	1 461 402,88	1 510 704,80	0,31
17 600,00	TOYOTA INDUSTRIES CORP.	JPY	1 276 545,58	1 452 602,24	0,30
76 600,00	SUMITOMO ELECTRIC INDUSTRIES LTD.	JPY	1 216 688,61	1 279 820,19	0,26
59 100,00	SUBARU CORP.	JPY	991 596,95	1 038 341,40	0,21
32 900,00	TOKYO GAS CO. LTD.	JPY	802 818,02	993 783,45	0,20
7 600,00	SHIMANO, INC.	JPY	1 093 406,50	989 989,49	0,20
38 300,00	PAN PACIFIC INTERNATIONAL HOLDINGS CORP.	JPY	852 283,11	972 145,26	0,20
7 900,00	NITORI HOLDINGS CO. LTD.	JPY	928 497,54	782 071,54	0,16
82 500,00	YAMAHA MOTOR CO. LTD.	JPY	678 409,66	647 480,46	0,13
33 000,00	SHISEIDO CO. LTD.	JPY	852 304,91	571 888,44	0,12
18 900,00	TOPPAN, INC.	JPY	519 199,75	533 271,23	0,11
179 000,00	NISSAN MOTOR CO. LTD.	JPY	424 005,67	491 235,88	0,10
29 400,00	SEKISUI CHEMICAL CO. LTD.	JPY	429 998,89	479 204,45	0,10
39 100,00	AISIN CORP.	JPY	390 432,71	441 214,15	0,09
56 000,00	UNICHARM CORP.	JPY	550 258,45	403 591,37	0,08
20 200,00	MATSUKIYOCOCOKARA & CO.	JPY	266 293,91	294 255,70	0,06
5 400,00	HOSHIZAKI CORP.	JPY	192 046,63	207 905,83	0,04
Finance			92 578 014,07	106 929 743,44	21,95
1 612 000,00	MITSUBISHI UFJ FINANCIAL GROUP, INC.	JPY	15 726 198,95	19 573 632,73	4,02
491 800,00	SUMITOMO MITSUI FINANCIAL GROUP, INC.	JPY	9 641 350,97	11 899 383,53	2,44

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

Interfund Equity Japan

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
313 320,00	MIZUHO FINANCIAL GROUP, INC.	JPY	6 131 800,55	8 350 648,48	1,71
244 700,00	TOKIO MARINE HOLDINGS, INC.	JPY	7 271 944,75	8 270 495,92	1,70
155 300,00	SOFTBANK GROUP CORP.	JPY	8 355 948,41	8 197 890,05	1,68
5 110 500,00	SOFTBANK CORP.	JPY	6 016 427,60	6 968 439,35	1,43
170 800,00	SOMPO HOLDINGS, INC.	JPY	3 743 505,06	4 822 461,30	0,99
626 700,00	NOMURA HOLDINGS, INC.	JPY	3 360 238,26	3 870 817,19	0,80
157 400,00	MS&AD INSURANCE GROUP HOLDINGS, INC.	JPY	2 902 087,22	3 143 523,24	0,65
109 500,00	DAI-ICHI LIFE HOLDINGS, INC.	JPY	2 529 574,89	3 084 696,47	0,63
139 200,00	ORIX CORP.	JPY	2 750 778,46	2 742 736,82	0,56
372 800,00	DAIWA SECURITIES GROUP, INC.	JPY	2 333 789,53	2 489 331,56	0,51
298 900,00	NETSCOUT SYSTEMS INC.	JPY	2 412 841,53	2 479 344,51	0,51
224 000,00	JAPAN POST HOLDINGS CO. LTD.	JPY	1 965 978,99	2 280 407,37	0,47
313 200,00	DAIICHI KAMATA HOLDINGS, INC.	JPY	1 964 137,91	2 018 416,26	0,41
19 600,00	DAITO TRUST CONSTRUCTION CO. LTD.	JPY	2 049 592,26	1 954 086,15	0,40
209 600,00	HULIC CO. LTD.	JPY	1 771 210,82	1 875 024,30	0,39
72 866,00	SUMITOMO MITSUI TRUST HOLDINGS, INC.	JPY	1 524 425,45	1 778 377,60	0,37
235 100,00	RESONA HOLDINGS, INC.	JPY	1 432 995,16	1 746 116,51	0,36
93 000,00	JAPAN POST INSURANCE CO. LTD.	JPY	1 634 800,49	1 727 399,40	0,36
159 600,00	JAPAN POST BANK CO. LTD.	JPY	1 441 326,46	1 535 174,74	0,32
109 200,00	DAIICHI KAMATA HOLDINGS, INC.	JPY	1 492 449,50	1 531 851,68	0,31
101 600,00	JAPAN EXCHANGE GROUP, INC.	JPY	1 034 562,73	1 022 658,62	0,21
46 800,00	T&D HOLDINGS, INC.	JPY	765 177,41	936 162,00	0,19
25 400,00	SUMITOMO REALTY & DEVELOPMENT CO. LTD.	JPY	737 656,48	843 733,88	0,17
22 700,00	SBI HOLDINGS, INC.	JPY	513 844,34	627 454,03	0,13
78 100,00	CONCORDIA FINANCIAL GROUP LTD.	JPY	416 713,51	435 043,70	0,09
383,00	NIPPON BUILDING FUND, INC.	JPY	294 247,53	304 009,23	0,06
30 500,00	CHIBA BANK LTD.	JPY	228 995,58	263 308,72	0,05
16 200,00	SHIZUOKA FINANCIAL GROUP, INC.	JPY	133 413,27	157 118,10	0,03
Industries			92 597 141,55	94 162 818,13	19,33
615 400,00	HITACHI LTD.	JPY	12 602 173,93	14 725 036,13	3,02
26 500,00	KEYENCE CORP.	JPY	10 849 000,94	10 045 534,18	2,06
52 400,00	HOYA CORP.	JPY	6 289 034,80	5 849 420,51	1,20
185 400,00	FANUC CORP.	JPY	4 939 119,72	5 097 460,08	1,05
377 600,00	DAIICHI KAMATA HOLDINGS, INC.	JPY	3 793 617,81	4 787 375,16	0,98
165 600,00	KOMATSU LTD.	JPY	4 273 430,21	4 718 963,96	0,97
229 800,00	MURATA MANUFACTURING CO. LTD.	JPY	3 993 532,23	3 739 753,36	0,77
104 400,00	NIPPON YUSEN KK	JPY	3 034 251,18	3 509 912,64	0,72
236 700,00	DAIICHI KAMATA HOLDINGS, INC.	JPY	3 559 496,09	3 484 283,32	0,72
32 850,00	DAIKIN INDUSTRIES LTD.	JPY	4 140 124,67	3 290 808,69	0,68
88 800,00	DAIICHI KAMATA HOLDINGS, INC.	JPY	2 750 792,57	3 140 126,16	0,64
11 400,00	DISCO CORP.	JPY	2 836 850,27	2 732 836,54	0,56
264 300,00	TDK CORP.	JPY	2 742 078,88	2 674 656,14	0,55
204 200,00	OBAYASHI CORP.	JPY	2 470 613,86	2 635 841,13	0,54
59 800,00	TAISEI CORP.	JPY	2 402 898,42	2 577 854,70	0,53
6 800,00	SMC CORP.	JPY	2 900 535,26	2 342 989,17	0,48
121 200,00	BROTHER INDUSTRIES LTD.	JPY	1 936 810,19	2 227 604,61	0,46
101 900,00	EAST JAPAN RAILWAY CO.	JPY	1 722 135,17	1 929 770,62	0,40
93 800,00	NIDEC CORP.	JPY	1 918 547,13	1 606 696,53	0,33
84 900,00	CENTRAL JAPAN RAILWAY CO.	JPY	1 687 356,08	1 604 847,09	0,33
139 400,00	KYOCERA CORP.	JPY	1 505 242,80	1 475 627,60	0,30
95 800,00	KUBOTA CORP.	JPY	1 233 400,44	1 131 155,23	0,23
37 471,00	OMRON CORP.	JPY	1 217 608,16	1 077 582,30	0,22

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

Interfund Equity Japan

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
25 300,00	FUJIKURA LTD.	JPY	980 168,19	991 189,06	0,20
11 000,00	SCREEN HOLDINGS CO. LTD.	JPY	815 539,20	748 901,52	0,15
38 800,00	WEST JAPAN RAILWAY CO.	JPY	698 658,02	737 265,70	0,15
33 200,00	KAJIMA CORP.	JPY	542 091,94	659 666,30	0,14
26 200,00	DAIFUKU CO. LTD.	JPY	536 271,94	650 975,81	0,13
19 900,00	MAKITA CORP.	JPY	575 581,14	620 657,32	0,13
19 200,00	SHIMADZU CORP.	JPY	522 583,76	485 136,58	0,10
11 400,00	FUJI ELECTRIC CO. LTD.	JPY	575 441,64	480 083,08	0,10
17 300,00	YASKAWA ELECTRIC CORP.	JPY	537 442,29	445 186,45	0,09
38 100,00	TOKYU CORP.	JPY	438 531,47	421 421,25	0,09
16 800,00	HANKYU HANSHIN HOLDINGS, INC.	JPY	414 774,65	421 064,25	0,09
14 100,00	AGC, INC.	JPY	427 028,78	404 314,94	0,08
19 000,00	YOKOGAWA ELECTRIC CORP.	JPY	408 207,75	345 696,18	0,07
24 800,00	KAWASAKI KISEN KAISHA LTD.	JPY	326 169,97	345 123,84	0,07
Computing and IT			39 468 808,72	41 582 737,92	8,53
69 500,00	TOKYO ELECTRON LTD.	JPY	10 914 605,61	9 811 506,44	2,01
127 800,00	ADVANTEST CORP.	JPY	5 737 525,57	6 618 209,36	1,36
225 100,00	FUJITSU LTD.	JPY	3 460 312,78	4 135 088,12	0,85
115 400,00	CANON, INC.	JPY	3 232 974,11	3 728 046,71	0,76
172 100,00	RENESAS ELECTRONICS CORP.	JPY	2 344 907,12	2 706 308,50	0,56
29 000,00	NEC CORP.	JPY	1 952 505,29	2 676 603,52	0,55
134 500,00	FUJIFILM HOLDINGS CORP.	JPY	2 813 982,53	2 598 637,88	0,53
209 200,00	RICOH CO. LTD.	JPY	2 173 812,28	2 168 447,97	0,44
42 700,00	NOMURA RESEARCH INSTITUTE LTD.	JPY	1 193 074,86	1 356 010,73	0,28
43 800,00	OBIC CO. LTD.	JPY	1 291 731,26	1 204 254,32	0,25
66 200,00	NTT DATA GROUP CORP.	JPY	1 017 026,60	1 173 009,36	0,24
9 600,00	KONAMI GROUP CORP.	JPY	736 815,26	1 120 653,25	0,23
30 000,00	CAPCOM CO. LTD.	JPY	620 169,44	708 447,95	0,15
7 500,00	LASERTEC CORP.	JPY	1 056 674,04	639 823,64	0,13
13 000,00	TIS, INC.	JPY	303 019,10	345 897,18	0,07
14 300,00	OTSUKA CORP.	JPY	319 336,09	299 371,10	0,06
18 100,00	SEIKO EPSON CORP.	JPY	300 336,78	292 421,89	0,06
Health			31 216 466,41	30 021 508,62	6,16
273 300,00	TAKEDA PHARMACEUTICAL CO. LTD.	JPY	7 005 335,61	7 557 813,10	1,55
294 800,00	DAIICHI SANKYO CO. LTD.	JPY	8 481 319,79	6 483 900,95	1,33
82 500,00	CHUGAI PHARMACEUTICAL CO. LTD.	JPY	3 025 355,03	3 941 208,32	0,81
163 100,00	TERUMO CORP.	JPY	2 719 625,30	2 771 358,68	0,57
53 900,00	OTSUKA HOLDINGS CO. LTD.	JPY	2 445 404,64	2 519 207,87	0,52
207 800,00	ASTELLAS PHARMA, INC.	JPY	2 263 282,06	1 927 869,17	0,40
136 100,00	OLYMPUS CORP.	JPY	2 016 137,09	1 777 639,03	0,37
76 500,00	SHIONOGI & CO. LTD.	JPY	1 007 886,41	1 094 859,32	0,22
48 500,00	SYSMEX CORP.	JPY	919 035,92	837 717,53	0,17
21 000,00	EISAI CO. LTD.	JPY	815 319,49	577 382,21	0,12
5 700,00	TOHO CO. LTD.	JPY	218 974,89	257 717,32	0,05
15 700,00	ONO PHARMACEUTICAL CO. LTD.	JPY	170 944,15	162 586,99	0,03
8 300,00	KYOWA KIRIN CO. LTD.	JPY	127 846,03	112 248,13	0,02
Raw materials			20 458 981,55	19 942 560,17	4,09
233 700,00	SHIN-ETSU CHEMICAL CO. LTD.	JPY	7 938 195,39	6 698 322,75	1,37
199 312,00	NIPPON STEEL CORP.	JPY	3 916 549,31	4 233 649,03	0,87
421 900,00	TORAY INDUSTRIES, INC.	JPY	2 489 840,43	2 681 244,84	0,55
391 200,00	ASAHI KASEI CORP.	JPY	2 542 714,34	2 549 792,42	0,52
74 500,00	NITTO DENKO CORP.	JPY	1 074 659,03	1 391 858,08	0,29

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

Interfund Equity Japan

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
45 700,00	JFE HOLDINGS, INC.	JPY	547 355,09	546 162,13	0,11
112 100,00	mitsubishi chemical group corp.	JPY	593 374,61	544 467,55	0,11
70 400,00	nippon paint holdings co. ltd.	JPY	475 155,17	500 184,80	0,10
17 600,00	sumitomo metal mining co. ltd.	JPY	464 671,37	368 119,84	0,08
10 400,00	nippon sanso holdings corp.	JPY	292 060,52	302 531,46	0,06
5 900,00	mitsui chemicals, inc.	JPY	124 406,29	126 227,27	0,03
Basic Goods			16 729 642,50	16 711 545,75	3,43
223 700,00	japan tobacco, inc.	JPY	5 580 596,30	5 352 600,88	1,10
276 700,00	seven & i holdings co. ltd.	JPY	3 784 688,96	3 785 310,85	0,78
63 100,00	ajinomoto co., inc.	JPY	2 235 577,24	2 417 742,14	0,50
159 800,00	asaahi group holdings ltd.	JPY	1 708 063,88	1 899 578,47	0,39
76 700,00	kirin holdings co. ltd.	JPY	1 002 951,89	991 766,84	0,20
34 800,00	yakult honsha co. ltd.	JPY	636 183,90	671 917,23	0,14
31 900,00	meiji holdings co. ltd.	JPY	692 433,12	626 915,50	0,13
57 300,00	kikkoman corp.	JPY	601 979,20	531 419,23	0,11
11 500,00	nisshin foods holdings co. ltd.	JPY	272 390,72	222 481,88	0,04
6 900,00	suntory beverage & food ltd.	JPY	214 777,29	211 812,73	0,04
Telecommunication			14 586 818,17	15 481 888,44	3,18
196 800,00	kddi corp.	JPY	5 637 792,39	6 145 492,15	1,26
3 691 900,00	nippon telegraph & telephone corp.	JPY	3 629 920,62	3 425 168,53	0,70
9 500,00	hikari tsushin, inc.	JPY	1 965 024,98	2 298 579,58	0,47
141 900,00	rakuten group, inc.	JPY	821 214,02	833 620,04	0,17
252 600,00	ly corp.	JPY	652 021,62	816 035,18	0,17
10 100,00	trend micro, inc.	JPY	485 303,65	708 250,15	0,15
58 200,00	m3, inc.	JPY	704 039,47	654 329,50	0,13
11 400,00	dentsu group, inc.	JPY	310 256,11	225 857,27	0,05
6 600,00	zozo, inc.	JPY	201 121,15	197 297,30	0,04
11 000,00	monotaro co. ltd.	JPY	180 124,16	177 258,74	0,04
Energy			4 632 216,78	4 913 167,27	1,01
660 500,00	eneos holdings, inc.	JPY	3 076 952,67	3 366 920,43	0,69
90 800,00	inpx corp.	JPY	1 126 337,05	1 104 562,43	0,23
68 300,00	idemitsu kosan co. ltd.	JPY	428 927,06	441 684,41	0,09
Multi-Utilities			4 144 141,85	4 084 409,18	0,84
232 800,00	chubu electric power co., inc.	JPY	2 380 675,19	2 356 625,98	0,48
92 300,00	kansai electric power co., inc.	JPY	1 144 955,80	1 020 334,46	0,21
32 100,00	osaka gas co. ltd.	JPY	618 510,86	707 448,74	0,15
Total Portfolio			460 770 730,80	488 404 066,15	100,24

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

Interfund Equity Japan

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(983 965,93)
Unrealised profit on forward foreign exchange contracts					82 765,61
19/03/25	195 102 600,00	JPY	1 198 011,39	EUR	48 078,49
19/03/25	228 933 400,00	JPY	1 427 474,81	EUR	34 687,12
Unrealised loss on forward foreign exchange contracts					(1 066 731,54)
19/03/25	34 410 890,95	EUR	5 534 578 879,00	JPY	(937 601,28)
19/03/25	1 993 483,47	EUR	323 171 400,00	JPY	(70 561,87)
19/03/25	1 368 906,05	EUR	222 561 400,00	JPY	(52 558,91)
19/03/25	168 577 700,00	JPY	1 080 342,42	EUR	(3 662,94)
19/03/25	159 971 400,00	JPY	1 024 058,93	EUR	(2 346,54)

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

Interfund Equity Europe

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	196 666 682,67	
Banks	(Note 3)	285 063,43	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	41 354,35	
Dividends receivable (net of withholding tax)		397 835,19	
Receivable on subscriptions		107 863,47	
Total assets		197 498 799,11	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(63 083,25)	
Payable on redemptions		(117 311,45)	
Other liabilities		(269 040,42)	
Total liabilities		(449 435,12)	
Total net assets		197 049 363,99	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	12,64	15 594 570,437

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

Interfund Equity Europe

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	204 458 792,40
Dividends (net of withholding tax)	(Note 2)	1 211 019,10
Interest on:		
- bank accounts	(Notes 2, 3)	13 601,83
Securities lending, net	(Note 15)	549,04
Other income		123 350,36
Total income		1 348 520,33
Interest on bank accounts	(Notes 2, 3)	(50,17)
Management fee	(Note 6)	(1 221 635,35)
Central Administration fee	(Note 8)	(124 637,66)
Depositary fee	(Note 8)	(42 479,92)
Subscription tax	(Note 4)	(48 642,47)
Director's fee		(544,98)
Domiciliation fee		(725,16)
Other charges and taxes	(Note 5)	(26 181,74)
Total expenses		(1 464 897,45)
Net investment income / (loss)		(116 377,12)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	6 045 639,18
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	5 272 524,47
- foreign currencies and forward foreign exchange contracts	(Note 2)	105 104,38
Net result of operations for the period		11 306 890,91
Subscriptions for the period		15 115 797,02
Redemptions for the period		(33 832 116,34)
Net assets at the end of the period		197 049 363,99

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

Interfund Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			157 979 580,97	196 666 682,67	99,81
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			157 979 580,97	196 666 682,67	99,81
Shares			157 979 580,97	196 666 682,67	99,81
UNITED KINGDOM			33 590 222,62	41 294 859,75	20,96
Finance			5 947 248,65	9 935 904,31	5,04
287 152,00	HSBC HOLDINGS PLC	GBP	1 887 211,37	3 245 759,72	1,65
11 173,00	LONDON STOCK EXCHANGE GROUP PLC	GBP	1 153 583,75	1 602 317,38	0,81
363 142,00	BARCLAYS PLC	GBP	706 335,15	1 368 671,68	0,70
25 816,00	3I GROUP PLC	GBP	579 511,86	1 236 797,74	0,63
1 054 684,00	LLOYDS BANKING GROUP PLC	GBP	597 418,74	931 901,25	0,47
120 138,00	NATWEST GROUP PLC	GBP	346 309,74	696 431,19	0,35
36 309,00	STANDARD CHARTERED PLC	GBP	299 326,27	557 852,76	0,28
22 478,00	SEGRO PLC	GBP	237 774,72	191 644,95	0,10
11 869,00	PRUDENTIAL PLC	GBP	139 777,05	104 527,64	0,05
Basic Goods			6 675 841,00	7 417 419,23	3,77
42 073,00	RELX PLC	GBP	1 187 834,81	1 944 836,44	0,99
34 711,00	BRITISH AMERICAN TOBACCO PLC	GBP	1 095 513,86	1 297 320,96	0,66
31 550,00	IMPERIAL BRANDS PLC	GBP	1 020 818,90	1 067 640,04	0,54
40 103,00	DIAGEO PLC	GBP	1 532 307,52	1 050 212,20	0,53
11 940,00	RECKITT BENCKISER GROUP PLC	GBP	694 654,69	757 494,17	0,39
175 618,00	MARKS & SPENCER GROUP PLC	GBP	716 197,77	754 390,68	0,38
118 511,00	TESCO PLC	GBP	428 513,45	545 524,74	0,28
Consumer Retail			4 886 677,51	5 746 528,45	2,92
43 737,00	UNILEVER PLC	GBP	2 095 506,64	2 376 012,60	1,20
29 308,00	COMPASS GROUP PLC	GBP	741 079,60	983 965,18	0,50
6 835,00	NEXT PLC	GBP	575 084,98	829 595,87	0,42
7 708,00	ASHTREAD GROUP PLC	GBP	486 927,72	448 413,60	0,23
89 113,00	HALEON PLC	GBP	346 351,51	429 837,27	0,22
2 728,00	INTERCONTINENTAL HOTELS GROUP PLC	GBP	247 596,40	327 906,34	0,17
43 445,00	RENTOKIL INITIAL PLC	GBP	238 994,94	209 346,91	0,11
10 758,00	BURBERRY GROUP PLC	GBP	155 135,72	141 450,68	0,07
Health			4 409 390,65	5 213 843,23	2,65
27 065,00	ASTRAZENECA PLC	GBP	3 176 388,19	3 921 690,27	1,99
72 776,00	GSK PLC	GBP	1 233 002,46	1 292 152,96	0,66
Energy			4 918 259,70	5 161 362,49	2,62
105 339,00	SHELL PLC	GBP	3 017 856,48	3 361 849,56	1,71
339 846,00	BP PLC	GBP	1 900 403,22	1 799 512,93	0,91
Industries			1 866 483,45	2 741 687,99	1,39
110 804,00	ROLLS-ROYCE HOLDINGS PLC	GBP	466 754,55	998 095,40	0,51
19 144,00	HALMA PLC	GBP	465 955,72	648 984,61	0,33
139 699,00	ROTORK PLC	GBP	525 534,13	553 075,89	0,28
31 801,00	BAE SYSTEMS PLC	GBP	408 239,05	541 532,09	0,27
Raw materials			1 746 720,16	1 702 228,22	0,86
18 397,00	RIO TINTO PLC	GBP	1 140 629,25	1 067 797,05	0,54
22 432,00	ANGLO AMERICAN PLC	GBP	606 090,91	634 431,17	0,32
Multi-Utilities			1 490 884,98	1 513 218,56	0,77
85 037,00	NATIONAL GRID PLC	GBP	960 492,84	1 003 820,88	0,51
19 141,00	SSE PLC	GBP	386 822,56	354 104,67	0,18
85 796,00	CENTRICA PLC	GBP	143 569,58	155 293,01	0,08

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Interfund Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			1 028 082,83	1 151 073,55	0,58
74 884,00	AUTO TRADER GROUP PLC	GBP	620 102,73	703 186,48	0,35
22 778,00	INFORMA PLC	GBP	228 904,47	236 893,11	0,12
109 056,00	BT GROUP PLC	GBP	179 075,63	210 993,96	0,11
Computing and IT			620 633,69	711 593,72	0,36
46 462,00	SAGE GROUP PLC	GBP	620 633,69	711 593,72	0,36
SWITZERLAND			25 733 578,74	30 170 235,22	15,31
Health			9 265 318,29	11 236 765,34	5,70
13 370,00	ROCHE HOLDING AG	CHF	3 460 215,64	4 263 169,09	2,16
39 831,00	NOVARTIS AG	CHF	3 205 425,92	4 145 505,46	2,10
1 286,00	LONZA GROUP AG	CHF	651 358,06	779 268,97	0,40
8 651,00	ALCON, INC.	CHF	670 724,53	768 903,65	0,39
7 022,00	DSM-FIRMENICH AG	EUR	694 663,75	723 266,00	0,37
7 183,00	SANDOZ GROUP AG	CHF	315 717,89	302 755,41	0,15
1 952,00	STRAUMANN HOLDING AG	CHF	267 212,50	253 896,76	0,13
Basic Goods			5 675 748,74	5 278 495,49	2,68
45 671,00	NESTLE SA	CHF	4 800 442,46	4 240 313,33	2,15
20 448,00	COCA-COLA HBC AG	GBP	686 332,85	831 828,49	0,42
17,00	CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG	CHF	188 973,43	206 353,67	0,11
Industries			4 039 486,96	4 837 230,91	2,45
36 243,00	ABB LTD.	CHF	1 499 982,89	1 865 953,16	0,95
9 110,00	HOLCIM AG	CHF	571 562,88	956 688,37	0,48
2 423,00	SCHINDLER HOLDING AG	CHF	681 884,56	711 659,40	0,36
2 693,00	SIKA AG	CHF	666 042,81	656 359,96	0,33
581,00	GEBERIT AG	CHF	271 072,74	327 173,79	0,17
468,00	VAT GROUP AG	CHF	194 161,20	167 780,47	0,08
642,00	FLUGHAFEN ZURICH AG	CHF	154 779,88	151 615,76	0,08
Finance			3 294 057,15	4 683 247,87	2,38
56 884,00	UBS GROUP AG	CHF	1 298 784,24	1 873 217,34	0,95
2 056,00	ZURICH INSURANCE GROUP AG	CHF	912 399,31	1 300 638,38	0,66
400,00	PARTNERS GROUP HOLDING AG	CHF	386 503,52	563 974,41	0,29
3 423,00	SWISS RE AG	CHF	360 230,39	526 396,26	0,27
501,00	SWISS LIFE HOLDING AG	CHF	336 139,69	419 021,48	0,21
Consumer Retail			987 641,19	1 532 001,52	0,78
7 834,00	CIE FINANCIERE RICHEMONT SA	CHF	987 641,19	1 532 001,52	0,78
Raw materials			1 168 763,76	1 327 945,39	0,67
274,00	GIVAUDAN SA	CHF	1 013 500,48	1 184 955,84	0,60
13 424,00	CLARIANT AG	CHF	155 263,28	142 989,55	0,07
Computing and IT			1 160 738,85	1 126 245,92	0,57
6 406,00	LOGITECH INTERNATIONAL SA	CHF	613 744,83	603 502,07	0,31
6 642,00	TEMENOS AG	CHF	546 994,02	522 743,85	0,26
Telecommunication			141 823,80	148 302,78	0,08
271,00	SWISSCOM AG	CHF	141 823,80	148 302,78	0,08
FRANCE			24 746 405,65	30 069 744,90	15,26
Consumer Retail			7 882 258,62	8 762 038,10	4,45
5 907,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	4 101 025,48	4 104 774,30	2,09
762,00	HERMES INTERNATIONAL SCA	EUR	1 039 867,45	2 085 594,00	1,06
5 868,00	L'OREAL SA	EUR	2 139 175,27	2 071 404,00	1,05
1 398,00	KERING SA	EUR	490 235,23	378 997,80	0,19
3 550,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	111 955,19	121 268,00	0,06

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Interfund Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			4 550 976,05	6 388 383,93	3,24
12 276,00	SCHNEIDER ELECTRIC SE	EUR	1 933 213,38	2 871 970,20	1,46
5 161,00	SAFRAN SA	EUR	820 537,25	1 290 766,10	0,65
8 842,00	VINCI SA	EUR	879 567,52	982 346,20	0,50
7 934,00	CIE DE SAINT-GOBAIN SA	EUR	531 371,52	767 376,48	0,39
4 509,00	LEGRAND SA	EUR	386 286,38	475 924,95	0,24
Finance			2 873 805,56	3 834 022,07	1,95
32 558,00	SOCIETE GENERALE SA	EUR	934 467,42	1 279 692,19	0,65
30 910,00	AXA SA	EUR	791 094,05	1 157 270,40	0,59
13 517,00	BNP PARIBAS SA	EUR	770 212,08	984 848,62	0,50
18 516,00	CREDIT AGRICOLE SA	EUR	270 540,20	296 441,16	0,15
3 771,00	KLEPIERRE SA	EUR	107 491,81	115 769,70	0,06
Health			3 055 481,83	3 792 304,72	1,92
17 292,00	SANOFI SA	EUR	1 566 251,88	1 804 593,12	0,91
5 124,00	ESSILORLUXOTTICA SA	EUR	933 864,74	1 470 075,60	0,75
4 655,00	IPSEN SA	EUR	555 365,21	517 636,00	0,26
Energy			2 338 642,32	2 659 076,64	1,35
37 938,00	TOTALENERGIES SE	EUR	1 959 026,94	2 192 057,64	1,11
3 177,00	GAZTRANSPORT ET TECHNIGAZ SA	EUR	379 615,38	467 019,00	0,24
Raw materials			1 328 099,32	1 783 685,38	0,90
10 099,00	AIR LIQUIDE SA	EUR	1 328 099,32	1 783 685,38	0,90
Basic Goods			820 069,89	890 074,91	0,45
11 281,00	DANONE SA	EUR	649 031,83	776 809,66	0,39
1 097,00	PERNOD RICARD SA	EUR	171 038,06	113 265,25	0,06
Computing and IT			781 641,17	759 770,36	0,39
11 577,00	DASSAULT SYSTEMES SE	EUR	395 846,51	439 694,46	0,23
2 146,00	CAPGEMINI SE	EUR	385 794,66	320 075,90	0,16
Telecommunication			661 033,04	651 398,23	0,33
4 017,00	PUBLICIS GROUPE SA	EUR	422 546,85	383 623,50	0,19
23 194,00	ORANGE SA	EUR	238 486,19	267 774,73	0,14
Multi-Utilities			454 397,85	548 990,56	0,28
31 844,00	ENGIE SA	EUR	454 397,85	548 990,56	0,28
GERMANY			20 389 134,99	28 953 519,58	14,69
Finance			7 021 744,75	9 665 681,89	4,90
6 875,00	ALLIANZ SE	EUR	1 406 429,26	2 270 812,50	1,15
3 242,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN	EUR	974 350,14	1 772 077,20	0,90
5 261,00	DEUTSCHE BOERSE AG	EUR	1 046 421,67	1 321 563,20	0,67
56 089,00	DEUTSCHE BANK AG	EUR	953 778,76	1 162 444,53	0,59
32 497,00	VONOVIA SE	EUR	940 618,24	973 285,15	0,50
41 345,00	COMMERZBANK AG	EUR	476 674,64	852 120,45	0,43
2 633,00	HANNOVER RUECK SE	EUR	681 082,79	674 837,90	0,34
6 088,00	TALANX AG	EUR	439 247,11	533 613,20	0,27
1 308,00	LEG IMMOBILIEN SE	EUR	103 142,14	104 927,76	0,05
Computing and IT			2 907 123,02	5 769 082,68	2,93
19 726,00	SAP SE	EUR	2 390 876,56	5 233 307,80	2,66
15 088,00	INFINEON TECHNOLOGIES AG	EUR	516 246,46	535 774,88	0,27
Industries			3 929 807,54	5 730 385,87	2,91
13 260,00	SIEMENS AG	EUR	1 782 871,72	2 933 112,00	1,49
13 862,00	GEA GROUP AG	EUR	702 529,99	772 113,40	0,39
18 003,00	DEUTSCHE POST AG	EUR	718 053,26	678 533,07	0,34
505,00	RHEINMETALL AG	EUR	201 207,02	508 282,50	0,26

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Interfund Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
2 408,00	HEIDELBERG MATERIALS AG	EUR	234 318,38	349 641,60	0,18
4 895,00	SIEMENS ENERGY AG	EUR	125 690,98	268 931,30	0,14
658,00	MTU AERO ENGINES AG	EUR	165 136,19	219 772,00	0,11
Consumer Retail			2 992 754,70	3 258 583,66	1,65
5 002,00	ADIDAS AG	EUR	1 088 966,29	1 231 492,40	0,62
12 941,00	MERCEDES-BENZ GROUP AG	EUR	795 142,40	773 483,57	0,39
644,00	RATIONAL AG	EUR	459 203,41	558 670,00	0,28
8 224,00	DAIMLER TRUCK HOLDING AG	EUR	299 168,87	346 312,64	0,18
1 761,00	BEIERSDORF AG	EUR	223 084,63	232 892,25	0,12
2 052,00	DR ING HC F PORSCHE AG -PREF-	EUR	127 189,10	115 732,80	0,06
Telecommunication			1 556 714,93	2 576 747,25	1,31
74 151,00	DEUTSCHE TELEKOM AG	EUR	1 556 714,93	2 576 747,25	1,31
Raw materials			1 108 253,04	1 150 800,88	0,58
15 743,00	BASF SE	EUR	683 563,07	774 713,03	0,39
2 353,00	SYMRISE AG	EUR	269 796,02	228 523,36	0,12
5 147,00	LANXESS AG	EUR	154 893,95	147 564,49	0,07
Multi-Utilities			872 737,01	802 237,35	0,41
38 545,00	E.ON SE	EUR	474 124,52	474 296,23	0,24
10 816,00	RWE AG	EUR	398 612,49	327 941,12	0,17
NETHERLANDS			12 129 751,89	16 001 007,09	8,12
Computing and IT			4 126 291,46	5 447 778,40	2,77
7 398,00	ASML HOLDING NV	EUR	3 689 102,96	5 020 282,80	2,55
833,00	ASM INTERNATIONAL NV	EUR	437 188,50	427 495,60	0,22
Consumer Retail			2 360 331,91	3 275 709,24	1,66
3 546,00	FERRARI NV	EUR	951 452,18	1 595 700,00	0,81
648,00	ADYEN NV	EUR	822 239,82	1 128 297,60	0,57
14 396,00	UNIVERSAL MUSIC GROUP NV	EUR	342 005,04	386 532,60	0,20
13 364,00	STELLANTIS NV	EUR	244 634,87	165 179,04	0,08
Industries			1 941 661,40	2 386 020,76	1,21
8 755,00	AIRBUS SE	EUR	1 073 771,58	1 450 703,50	0,74
21 843,00	FERROVIAL SE	EUR	867 889,82	935 317,26	0,47
Basic Goods			1 425 619,99	1 710 255,10	0,87
7 329,00	WOLTERS KLUWER NV	EUR	849 608,66	1 081 760,40	0,55
16 190,00	KONINKLIJKE AHOLD DELHAIZE NV	EUR	485 815,96	549 974,30	0,28
967,00	HEINEKEN NV	EUR	90 195,37	78 520,40	0,04
Finance			932 719,46	1 324 516,92	0,67
57 650,00	ING GROEP NV	EUR	637 087,96	988 351,60	0,50
3 391,00	AERCAP HOLDINGS NV	USD	295 631,50	336 165,32	0,17
Telecommunication			969 287,19	1 230 861,07	0,62
23 389,00	PROSUS NV	EUR	748 133,52	982 104,11	0,50
67 597,00	KONINKLIJKE KPN NV	EUR	221 153,67	248 756,96	0,12
Health			373 840,48	625 865,60	0,32
982,00	ARGENX SE	EUR	342 463,44	586 450,40	0,30
66,00	ARGENX SE	EUR	31 377,04	39 415,20	0,02
ITALY			7 861 139,79	10 293 342,86	5,22
Finance			3 570 768,13	5 865 018,20	2,98
33 614,00	UNICREDIT SPA	EUR	513 321,71	1 701 204,54	0,86
348 879,00	INTESA SANPAOLO SPA	EUR	970 554,74	1 651 244,31	0,84
30 217,00	GENERALI	EUR	709 918,34	959 087,58	0,49
70 199,00	BANCO BPM SPA	EUR	558 068,54	675 314,38	0,34

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Interfund Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
77 904,00	BPER BANCA SPA	EUR	518 181,25	572 438,59	0,29
21 320,00	UNIPOL GRUPPO SPA	EUR	300 723,55	305 728,80	0,16
Multi-Utilities			2 033 707,26	2 157 320,78	1,09
143 036,00	ENEL SPA	EUR	913 632,90	1 009 691,12	0,51
83 174,00	TERNA - RETE ELETTRICA NAZIONALE	EUR	653 503,97	670 382,44	0,34
35 442,00	SNAM SPA	EUR	158 912,05	164 769,86	0,08
43 178,00	HERA SPA	EUR	154 955,45	161 572,08	0,08
68 938,00	A2A SPA	EUR	152 702,89	150 905,28	0,08
Health			1 133 042,25	1 169 680,28	0,59
9 750,00	RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA SPA	EUR	462 556,87	529 425,00	0,27
4 939,00	DIASORIN SPA	EUR	516 718,36	501 061,55	0,25
5 707,00	AMPLIFON SPA	EUR	153 767,02	139 193,73	0,07
Industries			586 568,68	552 749,28	0,28
4 968,00	PRYSMIAN SPA	EUR	294 318,52	283 374,72	0,14
3 452,00	BUZZI SPA	EUR	157 592,34	150 369,12	0,08
3 264,00	INTERPUMP GROUP SPA	EUR	134 657,82	119 005,44	0,06
Consumer Retail			237 906,56	274 860,84	0,14
4 157,00	MONCLER SPA	EUR	237 906,56	274 860,84	0,14
Energy			299 146,91	273 713,48	0,14
19 757,00	ENI SPA	EUR	299 146,91	273 713,48	0,14
SWEDEN			8 145 739,91	9 298 548,00	4,72
Industries			4 427 074,81	4 768 500,59	2,42
116 382,00	ATLAS COPCO AB	SEK	1 863 786,88	1 905 037,63	0,97
33 368,00	ASSA ABLOY AB	SEK	801 107,68	984 197,52	0,50
35 855,00	EPIROC AB	SEK	627 175,50	673 133,75	0,34
15 834,00	ALFA LAVAL AB	SEK	665 146,97	658 774,40	0,33
18 515,00	SANDVIK AB	SEK	309 185,62	385 905,05	0,20
17 167,00	HEXPOL AB	SEK	160 672,16	161 452,24	0,08
Finance			1 215 522,26	1 661 731,17	0,84
30 114,00	INVESTOR AB	SEK	552 895,65	862 460,78	0,44
29 211,00	SKANDINAVISKA ENSKILDA BANKEN AB	SEK	374 396,30	451 724,21	0,23
15 022,00	SWEDBANK AB	SEK	288 230,31	347 546,18	0,17
Consumer Retail			1 088 396,82	1 277 989,12	0,65
26 089,00	VOLVO AB	SEK	517 437,32	778 147,67	0,40
10 705,00	ESSITY AB	SEK	265 443,84	284 296,64	0,14
2 924,00	EVOLUTION AB	SEK	305 515,66	215 544,81	0,11
Telecommunication			654 673,41	742 531,06	0,38
236 857,00	TELIA CO. AB	SEK	654 673,41	742 531,06	0,38
Raw materials			605 752,60	697 609,16	0,35
20 714,00	BOLIDEN AB	SEK	605 752,60	697 609,16	0,35
Basic Goods			154 320,01	150 186,90	0,08
7 351,00	AXFOOD AB	SEK	154 320,01	150 186,90	0,08
DENMARK			6 935 518,28	9 139 762,07	4,64
Health			4 599 218,42	6 628 030,38	3,37
64 922,00	NOVO NORDISK AS	DKK	3 555 375,13	5 610 577,92	2,85
3 671,00	GENMAB AS	DKK	786 060,61	791 768,53	0,40
2 203,00	COLOPLAST AS	DKK	257 782,68	225 683,93	0,12
Industries			729 173,93	851 437,14	0,43
3 599,00	DSV AS	DKK	575 732,92	696 612,75	0,35
408,00	ROCKWOOL AS	DKK	153 441,01	154 824,39	0,08

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Interfund Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			832 316,58	753 592,28	0,38
4 434,00	PANDORA AS	DKK	832 316,58	753 592,28	0,38
Finance			316 147,41	385 452,84	0,20
11 913,00	DANSKE BANK AS	DKK	316 147,41	385 452,84	0,20
Raw materials			302 436,88	361 430,16	0,18
6 205,00	NOVONESIS -B-	DKK	302 436,88	361 430,16	0,18
Basic Goods			156 225,06	159 819,27	0,08
2 173,00	ROYAL UNIBREW AS	DKK	156 225,06	159 819,27	0,08
SPAIN			6 799 822,94	8 967 026,27	4,55
Finance			2 567 575,03	3 798 926,41	1,93
211 808,00	BANCO SANTANDER SA	EUR	779 956,53	1 317 869,38	0,67
98 423,00	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	789 767,75	1 262 274,98	0,64
271 969,00	BANCO DE SABADELL SA	EUR	626 558,52	722 893,60	0,37
74 146,00	CAIXABANK SA	EUR	371 292,23	495 888,45	0,25
Multi-Utilities			2 274 801,20	2 579 021,26	1,31
142 904,00	IBERDROLA SA	EUR	1 688 768,35	1 993 510,80	1,01
27 322,00	ENDESA SA	EUR	586 032,85	585 510,46	0,30
Consumer Retail			1 034 389,63	1 498 840,08	0,76
18 141,00	INDUSTRIA DE DISEÑO TEXTIL SA	EUR	557 167,58	943 332,00	0,48
7 639,00	AMADEUS IT GROUP SA	EUR	477 222,05	555 508,08	0,28
Industries			923 057,08	1 090 238,52	0,55
3 584,00	AENA SME SA	EUR	649 673,11	769 843,20	0,39
9 303,00	CELLNEX TELECOM SA	EUR	273 383,97	320 395,32	0,16
NORWAY			2 716 058,67	2 626 687,44	1,33
Raw materials			1 165 679,57	1 119 113,34	0,57
106 277,00	NORSK HYDRO ASA	NOK	611 476,63	601 857,10	0,31
18 919,00	YARA INTERNATIONAL ASA	NOK	554 202,94	517 256,24	0,26
Basic Goods			828 653,48	843 842,41	0,43
74 885,00	ORKLA ASA	NOK	669 718,61	696 128,33	0,35
3 101,00	SALMAR ASA	NOK	158 934,87	147 714,08	0,08
Finance			321 323,76	342 808,42	0,17
15 477,00	DNB BANK ASA	NOK	321 323,76	342 808,42	0,17
Energy			400 401,86	320 923,27	0,16
14 579,00	EQUINOR ASA	NOK	400 401,86	320 923,27	0,16
BELGIUM			2 069 152,97	2 198 059,64	1,12
Basic Goods			1 409 383,11	1 465 675,20	0,75
15 930,00	ANHEUSER-BUSCH INBEV SA	EUR	839 310,23	918 205,20	0,47
63,00	LOTUS BAKERIES NV	EUR	570 072,88	547 470,00	0,28
Health			403 181,84	396 142,10	0,20
2 182,00	UCB SA	EUR	403 181,84	396 142,10	0,20
Finance			256 588,02	336 242,34	0,17
4 023,00	KBC GROUP NV	EUR	256 588,02	336 242,34	0,17
FINLAND			1 676 827,55	1 848 375,89	0,94
Finance			699 772,31	779 822,11	0,40
55 793,00	NORDEA BANK ABP	EUR	630 674,99	706 060,42	0,36
8 723,00	SAMPO OYJ	EUR	69 097,32	73 761,69	0,04
Health			565 003,28	584 818,92	0,30
10 794,00	ORION OYJ	EUR	565 003,28	584 818,92	0,30
Industries			256 418,38	322 381,60	0,16
5 948,00	KONE OYJ	EUR	256 418,38	322 381,60	0,16

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

Interfund Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			155 633,58	161 353,26	0,08
3 639,00	ELISA OYJ	EUR	155 633,58	161 353,26	0,08
JERSEY			1 574 878,55	1 630 216,77	0,83
Consumer Retail			950 128,61	1 154 827,30	0,59
25 341,00	EXPERIAN PLC	GBP	950 128,61	1 154 827,30	0,59
Raw materials			624 749,94	475 389,47	0,24
123 030,00	GLENCORE PLC	GBP	624 749,94	475 389,47	0,24
LUXEMBOURG			1 187 529,76	1 493 716,16	0,76
Telecommunication			1 187 529,76	1 493 716,16	0,76
2 555,00	SPOTIFY TECHNOLOGY SA	USD	1 187 529,76	1 493 716,16	0,76
AUSTRIA			1 092 113,23	1 142 653,00	0,58
Finance			929 462,58	986 066,64	0,50
12 741,00	ERSTE GROUP BANK AG	EUR	770 999,58	823 578,24	0,42
6 298,00	RAIFFEISEN BANK INTERNATIONAL AG	EUR	158 463,00	162 488,40	0,08
Industries			162 650,65	156 586,36	0,08
4 949,00	WIENERBERGER AG	EUR	162 650,65	156 586,36	0,08
PORTUGAL			851 885,15	838 878,63	0,43
Energy			689 146,92	671 992,92	0,34
42 277,00	GALP ENERGIA SGPS SA	EUR	689 146,92	671 992,92	0,34
Multi-Utilities			162 738,23	166 885,71	0,09
53 661,00	EDP - ENERGIAS DE PORTUGAL SA	EUR	162 738,23	166 885,71	0,09
IRELAND			479 820,28	700 049,40	0,35
Industries			288 054,44	477 239,29	0,24
4 858,00	CRH PLC	GBP	288 054,44	477 239,29	0,24
Finance			191 765,84	222 810,11	0,11
33 107,00	AIB GROUP PLC	EUR	191 765,84	222 810,11	0,11
Total Portfolio			157 979 580,97	196 666 682,67	99,81

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

Interfund Equity Europe

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(21 728,90)
Unrealised profit on forward foreign exchange contracts					41 354,35
18/03/25	15 000 000,00	SEK	1 304 209,90	EUR	39 572,64
18/03/25	961 646,44	EUR	900 000,00	CHF	1 625,90
18/03/25	1 140 041,34	EUR	8 500 000,00	DKK	155,81
Unrealised loss on forward foreign exchange contracts					(63 083,25)
18/03/25	2 840 564,78	EUR	2 400 000,00	GBP	(63 083,25)

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

Interfund Equity Pacific Ex Japan

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	123 696 520,45	
Banks	(Note 3)	978 591,83	
Other banks and broker accounts	(Notes 2, 3, 10)	13 903,71	
Unrealised profit on future contracts	(Notes 2, 10)	2 206,73	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	63 719,51	
Dividends receivable (net of withholding tax)		403 084,25	
Receivable on investments sold		2 153 274,15	
Receivable on subscriptions		94 381,94	
Total assets		127 405 682,57	
Liabilities			
Bank overdrafts	(Note 3)	(6 904,57)	
Amounts due to brokers	(Notes 2, 3, 10)	(3 203,05)	
Unrealised loss on future contracts	(Notes 2, 10)	(2 062,87)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(39 076,02)	
Payable on investments purchased		(2 595 308,08)	
Payable on redemptions		(394 626,01)	
Other liabilities		(173 121,33)	
Total liabilities		(3 214 301,93)	
Total net assets		124 191 380,64	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	10,09	11 588 726,527
Class H	EUR	7,47	969 990,761

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

Interfund Equity Pacific Ex Japan

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	103 818 620,32
Dividends (net of withholding tax)	(Note 2)	1 744 002,83
Interest on:		
- bank accounts	(Notes 2, 3)	36 570,39
Securities lending, net	(Note 15)	7 202,78
Total income		1 787 776,00
Interest on bank accounts	(Notes 2, 3)	(408,87)
Management fee	(Note 6)	(739 196,56)
Central Administration fee	(Note 8)	(77 479,34)
Depository fee	(Note 8)	(26 318,65)
Subscription tax	(Note 4)	(31 811,71)
Performance fee	(Note 7)	(194 870,27)
Director's fee		(329,64)
Domiciliation fee		(69,58)
Other charges and taxes	(Note 5)	(28 794,34)
Total expenses		(1 099 278,96)
Net investment income / (loss)		688 497,04
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	2 094 399,43
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	2 824 981,22
- future contracts	(Note 2)	143,86
- foreign currencies and forward foreign exchange contracts	(Note 2)	(96 104,68)
Net result of operations for the period		5 511 916,87
Subscriptions for the period		59 963 263,12
Redemptions for the period		(45 102 419,67)
Net assets at the end of the period		124 191 380,64

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

Interfund Equity Pacific Ex Japan

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			113 155 053,38	123 696 520,45	99,60
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			112 009 351,61	123 696 519,42	99,60
Shares			112 009 351,61	123 696 519,42	99,60
AUSTRALIA			71 406 149,98	77 826 876,55	62,67
Finance			32 094 424,47	38 233 653,13	30,79
116 398,00	COMMONWEALTH BANK OF AUSTRALIA	AUD	7 976 203,17	10 908 810,82	8,78
247 425,00	WESTPAC BANKING CORP.	AUD	4 252 270,42	4 706 079,92	3,79
214 556,00	NATIONAL AUSTRALIA BANK LTD.	AUD	4 206 564,86	4 528 636,05	3,65
219 639,00	ANZ GROUP HOLDINGS LTD.	AUD	3 743 229,89	3 912 298,75	3,15
25 881,00	MACQUARIE GROUP LTD.	AUD	2 889 387,14	3 506 499,99	2,82
148 069,00	GOODMAN GROUP	AUD	2 352 736,69	2 772 038,52	2,23
121 120,00	QBE INSURANCE GROUP LTD.	AUD	1 170 771,14	1 559 236,32	1,26
88 018,00	SUNCORP GROUP LTD.	AUD	777 084,41	1 058 365,36	0,85
443 949,00	SCENTRE GROUP	AUD	874 113,90	894 571,45	0,72
33 148,00	COMPUTERSHARE LTD.	AUD	537 283,29	814 018,14	0,66
145 545,00	INSURANCE AUSTRALIA GROUP LTD.	AUD	570 788,38	687 505,90	0,55
4 150,00	REA GROUP LTD.	AUD	484 347,02	590 974,81	0,48
162 597,00	STOCKLAND	AUD	450 100,97	494 860,01	0,40
11 200,00	ASX LTD.	AUD	486 281,57	448 554,50	0,36
154 525,00	GPT GROUP	AUD	432 274,52	425 943,24	0,34
147 503,00	MEDIBANK PVT LTD.	AUD	331 592,37	383 656,15	0,31
232 555,00	MIRVAC GROUP	AUD	309 354,36	287 837,97	0,23
194 681,00	VICINITY LTD.	AUD	250 040,37	253 765,23	0,21
Raw materials			14 539 957,49	13 723 803,64	11,05
351 044,00	BHP GROUP LTD.	AUD	8 936 347,58	8 194 518,00	6,60
31 673,00	RIO TINTO LTD.	AUD	2 249 871,36	2 147 036,35	1,73
106 526,00	FORTESCUE LTD.	AUD	1 106 617,09	1 051 610,09	0,85
82 411,00	NORTHERN STAR RESOURCES LTD.	AUD	695 919,54	845 579,64	0,68
340 249,00	SOUTH32 LTD.	AUD	743 401,13	716 129,51	0,58
40 758,00	BLUESCOPE STEEL LTD.	AUD	518 745,67	591 228,98	0,47
22 095,00	PALADIN ENERGY LTD.	AUD	118 518,42	90 893,85	0,07
76 410,00	PILBARA MINERALS LTD.	AUD	170 536,70	86 807,22	0,07
Consumer Retail			8 818 606,45	10 808 831,40	8,70
81 683,00	WESFARMERS LTD.	AUD	2 740 319,99	3 622 041,74	2,92
38 015,00	ARISTOCRAT LEISURE LTD.	AUD	1 036 738,42	1 638 861,71	1,32
201 539,00	TRANSURBAN GROUP	AUD	1 684 664,44	1 584 662,94	1,27
118 738,00	COLES GROUP LTD.	AUD	1 312 305,67	1 418 525,88	1,14
90 909,00	BRAMBLES LTD.	AUD	819 455,76	1 136 070,33	0,91
23 957,00	CAR GROUP LTD.	AUD	487 669,97	531 445,08	0,43
12 903,00	SGH LTD.	AUD	318 501,57	398 254,55	0,32
87 003,00	LOTTERY CORP. LTD.	AUD	262 182,35	247 104,06	0,20
40 733,00	QANTAS AIRWAYS LTD.	AUD	156 768,28	231 865,11	0,19
Health			7 063 696,45	6 906 391,30	5,56
34 492,00	CSL LTD.	AUD	5 481 609,46	5 373 965,08	4,33
4 992,00	COCHLEAR LTD.	AUD	812 419,89	772 665,59	0,62
27 299,00	SONIC HEALTHCARE LTD.	AUD	505 155,12	448 065,12	0,36
1 016 888,00	BOTANIX PHARMACEUTICALS LTD.	AUD	189 924,11	267 533,30	0,21
6 630,00	ANTERIS TECHNOLOGIES LTD.	AUD	74 587,87	44 162,21	0,04
Energy			3 742 493,41	3 090 794,84	2,49
127 126,00	WOODSIDE ENERGY GROUP LTD.	AUD	2 358 942,13	1 882 835,76	1,52

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

Interfund Equity Pacific Ex Japan

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
195 592,00	SANTOS LTD.	AUD	871 906,84	764 858,13	0,61
100 414,00	APA GROUP	AUD	511 644,44	443 100,95	0,36
Basic Goods			2 307 676,56	1 987 949,26	1,60
80 203,00	WOOLWORTHS GROUP LTD.	AUD	1 703 350,15	1 439 158,60	1,16
83 972,00	TREASURY WINE ESTATES LTD.	AUD	604 326,41	548 790,66	0,44
Computing and IT			1 340 438,74	1 423 092,19	1,15
17 129,00	WISETECH GLOBAL LTD.	AUD	978 208,95	916 657,50	0,74
2 658,00	PRO MEDICUS LTD.	AUD	237 552,12	402 491,28	0,33
35 048,00	SITEMINDER LTD.	AUD	124 677,67	103 943,41	0,08
Telecommunication			864 730,91	858 773,66	0,69
240 502,00	TELSTRA GROUP LTD.	AUD	601 153,85	595 348,25	0,48
18 372,00	SEEK LTD.	AUD	263 577,06	263 425,41	0,21
Multi-Utilities			634 125,50	793 587,13	0,64
121 318,00	ORIGIN ENERGY LTD.	AUD	634 125,50	793 587,13	0,64
HONG KONG			18 583 205,83	18 996 095,21	15,30
Finance			13 859 118,85	14 232 462,12	11,46
796 706,00	AIA GROUP LTD.	HKD	6 051 965,95	5 851 494,60	4,71
86 200,00	HONG KONG EXCHANGES & CLEARING LTD.	HKD	2 941 983,68	3 730 418,76	3,00
113 700,00	SUN HUNG KAI PROPERTIES LTD.	HKD	1 172 980,13	1 023 467,65	0,83
253 400,00	BOC HONG KONG HOLDINGS LTD.	HKD	778 786,04	856 931,72	0,69
168 640,00	LINK REIT	HKD	879 338,38	735 024,80	0,59
45 400,00	HANG SENG BANK LTD.	HKD	612 672,36	611 877,70	0,49
106 100,00	HONGKONG LAND HOLDINGS LTD.	USD	421 491,63	461 126,70	0,37
152 000,00	HENDERSON LAND DEVELOPMENT CO. LTD.	HKD	421 784,50	399 378,61	0,32
28 947,00	SWIRE PACIFIC LTD.	HKD	211 458,64	231 037,29	0,19
151 240,00	SINO LAND CO. LTD.	HKD	157 275,51	145 675,46	0,12
42 500,00	WHARF HOLDINGS LTD.	HKD	100 611,23	95 010,07	0,08
47 800,00	SWIRE PROPERTIES LTD.	HKD	108 770,80	91 018,76	0,07
Industries			1 889 001,78	2 098 727,78	1,69
110 900,00	TECHTRONIC INDUSTRIES CO. LTD.	HKD	1 203 066,16	1 486 425,35	1,20
130 900,00	MTR CORP. LTD.	HKD	508 547,38	411 107,73	0,33
30 500,00	CK INFRASTRUCTURE HOLDINGS LTD.	HKD	177 388,24	201 194,70	0,16
Multi-Utilities			1 941 296,72	1 947 526,50	1,57
116 600,00	POWER ASSETS HOLDINGS LTD.	HKD	680 570,61	759 786,27	0,61
94 500,00	CLP HOLDINGS LTD.	HKD	729 736,57	753 072,88	0,61
567 000,00	HONG KONG & CHINA GAS CO. LTD.	HKD	530 989,54	434 667,35	0,35
Consumer Retail			769 762,95	613 342,91	0,49
155 500,00	GALAXY ENTERTAINMENT GROUP LTD.	HKD	769 762,95	613 342,91	0,49
Telecommunication			55 389,62	56 830,09	0,05
46 100,00	HKT TRUST & HKT LTD. -S-	HKD	55 389,62	56 830,09	0,05
Computing and IT			68 635,91	47 205,81	0,04
6 300,00	ASMPY LTD.	HKD	68 635,91	47 205,81	0,04
SINGAPORE			11 047 251,74	14 807 516,66	11,92
Finance			8 173 402,49	11 489 124,84	9,25
134 442,00	DBS GROUP HOLDINGS LTD.	SGD	2 675 252,47	4 399 127,46	3,54
248 640,00	OVERSEA-CHINESE BANKING CORP. LTD.	SGD	2 180 145,45	3 050 498,13	2,46
82 400,00	UNITED OVERSEAS BANK LTD.	SGD	1 593 120,16	2 243 930,85	1,81
70 600,00	SINGAPORE EXCHANGE LTD.	SGD	536 616,76	676 933,30	0,54
248 900,00	CAPITALAND ASCENDAS REIT	SGD	469 304,66	456 012,68	0,37
296 954,00	CAPITALAND INTEGRATED COMMERCIAL TRUST	SGD	419 527,99	417 036,72	0,34

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

Interfund Equity Pacific Ex Japan

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
126 000,00	CAPITALAND INVESTMENT LTD.	SGD	286 258,84	229 947,88	0,18
27 420,00	KEPPEL REIT	SGD	13 176,16	15 637,82	0,01
Telecommunication			1 131 940,05	1 379 387,85	1,11
569 100,00	SINGAPORE TELECOMMUNICATIONS LTD.	SGD	1 131 940,05	1 379 387,85	1,11
Industries			932 857,61	1 043 637,29	0,84
119 700,00	KEPPEL LTD.	SGD	500 869,10	585 379,03	0,47
145 300,00	YANGZIJANG SHIPBUILDING HOLDINGS LTD.	SGD	274 470,92	246 525,28	0,20
54 900,00	SINGAPORE TECHNOLOGIES ENGINEERING LTD.	SGD	157 517,59	211 732,98	0,17
Consumer Retail			440 873,18	472 508,10	0,38
81 400,00	SINGAPORE AIRLINES LTD.	SGD	350 465,69	395 175,86	0,32
148 600,00	GENTING SINGAPORE LTD.	SGD	90 407,49	77 332,24	0,06
Multi-Utilities			368 178,41	422 858,58	0,34
97 400,00	SEMBICORP INDUSTRIES LTD.	SGD	368 178,41	422 858,58	0,34
CAYMAN ISLANDS			6 468 452,73	7 238 859,55	5,83
Telecommunication			2 367 904,00	3 154 336,49	2,54
25 776,00	SEA LTD.	USD	2 367 904,00	3 154 336,49	2,54
Industries			1 447 972,87	1 299 011,94	1,04
184 800,00	CK HUTCHISON HOLDINGS LTD.	HKD	1 063 473,36	887 718,49	0,71
16 625,00	HESAI GROUP	USD	275 748,14	286 301,55	0,23
54 000,00	SITC INTERNATIONAL HOLDINGS CO. LTD.	HKD	108 751,37	124 991,90	0,10
Finance			1 143 500,23	1 065 156,03	0,86
4 304,00	FUTU HOLDINGS LTD.	USD	316 586,24	451 878,40	0,36
82 540,00	CK ASSET HOLDINGS LTD.	HKD	385 410,52	344 955,79	0,28
106 900,00	WHARF REAL ESTATE INVESTMENT CO. LTD.	HKD	441 503,47	268 321,84	0,22
Computing and IT			678 119,34	889 205,10	0,72
190 675,00	GRAB HOLDINGS LTD.	USD	678 119,34	889 205,10	0,72
Basic Goods			372 779,77	436 086,65	0,35
556 290,00	WH GROUP LTD.	HKD	372 779,77	436 086,65	0,35
Consumer Retail			458 176,52	395 063,34	0,32
179 500,00	SANDS CHINA LTD.	HKD	458 176,52	395 063,34	0,32
NEW ZEALAND			3 208 119,71	3 482 783,75	2,80
Computing and IT			1 192 115,66	1 482 274,05	1,19
14 520,00	XERO LTD.	AUD	1 192 115,66	1 482 274,05	1,19
Health			621 437,90	710 636,61	0,57
38 701,00	FISHER & PAYKEL HEALTHCARE CORP. LTD.	NZD	621 437,90	710 636,61	0,57
Finance			651 810,08	553 986,63	0,44
94 416,00	INFRATIL LTD.	NZD	651 810,08	553 986,63	0,44
Multi-Utilities			457 906,84	454 925,70	0,37
82 310,00	MERIDIAN ENERGY LTD.	NZD	266 780,85	261 655,83	0,21
38 779,00	CONTACT ENERGY LTD.	NZD	191 125,99	193 269,87	0,16
Industries			284 849,23	280 960,76	0,23
63 748,00	AUCKLAND INTERNATIONAL AIRPORT LTD.	NZD	284 849,23	280 960,76	0,23
IRELAND			1 049 050,47	1 098 910,89	0,88
Industries			1 049 050,47	1 098 910,89	0,88
36 314,00	JAMES HARDIE INDUSTRIES PLC	AUD	1 049 050,47	1 098 910,89	0,88
BERMUDA			247 121,15	245 476,81	0,20
Finance			247 121,15	245 476,81	0,20
6 400,00	JARDINE MATHESON HOLDINGS LTD.	USD	247 121,15	245 476,81	0,20

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

Interfund Equity Pacific Ex Japan

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			1 145 701,77	1,03	0,00
Shares			1 145 701,77	1,03	0,00
HONG KONG			1 145 701,77	1,03	0,00
Raw materials			1 145 701,77	1,03	0,00
834 000,00	REAL GOLD MINING LTD.	HKD	1 145 701,77	1,03	0,00
Total Portfolio			113 155 053,38	123 696 520,45	99,60

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

Interfund Equity Pacific Ex Japan

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						143,86	178 367,32
Unrealised profit on future contracts and commitment						2 206,73	56 807,67
1,00	1,00	Purchase	MSCI HONG KONG	21/03/2025	USD	2 206,73	56 807,67
Unrealised loss on future contracts and commitment						(2 062,87)	121 559,65
25,00	1,00	Purchase	SPI 200 FUTURES	20/03/2025	AUD	(2 062,87)	121 559,65

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

Interfund Equity Pacific Ex Japan

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					24 643,49
Unrealised profit on forward foreign exchange contracts					63 719,51
19/03/25	5 750 934,51	EUR	9 522 004,00	AUD	60 952,31
19/03/25	171 611,83	EUR	285 600,00	AUD	948,29
14/03/25	65 000,00	USD	61 721,13	EUR	749,11
19/03/25	133 300,00	SGD	94 373,94	EUR	653,24
19/03/25	518 000,00	HKD	63 754,67	EUR	270,91
19/03/25	41 900,00	SGD	29 771,87	EUR	97,89
19/03/25	399 500,00	AUD	238 678,03	EUR	47,76
Unrealised loss on forward foreign exchange contracts					(39 076,02)
19/03/25	1 355 034,77	EUR	11 094 835,00	HKD	(16 303,53)
19/03/25	945 250,85	EUR	1 340 516,00	SGD	(10 378,92)
19/03/25	307 300,00	AUD	187 265,58	EUR	(3 634,96)
19/03/25	283 200,00	AUD	172 797,88	EUR	(3 568,49)
19/03/25	819 700,00	AUD	492 535,12	EUR	(2 714,03)
14/03/25	140 000,00	AUD	84 643,80	EUR	(966,58)
19/03/25	46 306,26	EUR	379 100,00	HKD	(551,07)
19/03/25	436 300,00	HKD	54 433,93	EUR	(506,59)
19/03/25	36 939,35	EUR	52 100,00	SGD	(201,80)
19/03/25	282 600,00	HKD	35 024,77	EUR	(94,98)
19/03/25	42 178,71	EUR	341 700,00	HKD	(55,92)
19/03/25	344 100,00	HKD	42 583,52	EUR	(52,24)
19/03/25	321 100,00	HKD	39 735,35	EUR	(46,91)

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

Interfund Millennials Equity USA

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	143 628 097,08	
Banks	(Note 3)	1 894 141,71	
Other banks and broker accounts	(Notes 2, 3, 10)	295 516,97	
Dividends receivable (net of withholding tax)		37 498,37	
Receivable on investments sold		3 535 506,55	
Receivable on subscriptions		4 062,87	
Total assets		149 394 823,55	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 10)	(101 609,84)	
Payable on investments purchased		(1 934 970,19)	
Payable on redemptions		(98 229,96)	
Other liabilities		(249 605,07)	
Total liabilities		(2 384 415,06)	
Total net assets		147 010 408,49	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	224,85	653 822,927

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

Interfund Millennials Equity USA

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	143 816 057,70
Dividends (net of withholding tax)	(Note 2)	236 549,38
Interest on:		
- bank accounts	(Notes 2, 3)	12 554,16
Total income		249 103,54
Interest on bank accounts	(Notes 2, 3)	(3 017,48)
Management fee	(Note 6)	(1 168 966,10)
Central Administration fee	(Note 8)	(95 414,00)
Depository fee	(Note 8)	(32 488,47)
Subscription tax	(Note 4)	(37 462,69)
Director's fee		(420,51)
Domiciliation fee		(368,61)
Other charges and taxes	(Note 5)	(46 865,11)
Total expenses		(1 385 002,97)
Net investment income / (loss)		(1 135 899,43)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	9 088 656,19
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	15 585 553,80
- future contracts	(Note 2)	(101 609,84)
- foreign currencies and forward foreign exchange contracts	(Note 2)	4 278,76
Net result of operations for the period		23 440 979,48
Subscriptions for the period		5 992 305,24
Redemptions for the period		(26 238 933,93)
Net assets at the end of the period		147 010 408,49

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

Interfund Millennials Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			114 004 303,97	143 628 097,08	97,70
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			114 004 303,97	143 628 097,08	97,70
Shares			114 004 303,97	143 628 097,08	97,70
UNITED STATES			110 797 787,10	140 104 788,92	95,30
Computing and IT			37 214 968,60	46 929 420,50	31,92
25 512,00	APPLE, INC.	USD	2 463 723,37	5 932 518,38	4,04
30 403,00	BROADCOM, INC.	USD	4 780 989,90	5 830 064,79	3,97
44 745,00	NVIDIA CORP.	USD	5 087 537,70	5 374 560,31	3,66
13 614,00	MICROSOFT CORP.	USD	2 512 612,94	5 196 749,30	3,54
16 885,00	ORACLE CORP.	USD	3 044 549,97	2 696 078,61	1,83
25 352,00	PALANTIR TECHNOLOGIES, INC.	USD	542 704,65	2 070 087,31	1,41
4 548,00	ADOBE, INC.	USD	1 952 951,76	1 917 855,70	1,30
2 091,00	SERVICENOW, INC.	USD	1 460 784,17	1 869 353,10	1,27
2 707,00	INTUIT, INC.	USD	1 430 371,62	1 597 753,93	1,09
16 435,00	ADVANCED MICRO DEVICES, INC.	USD	2 452 457,68	1 578 075,30	1,07
18 066,00	LAM RESEARCH CORP.	USD	1 685 129,47	1 333 061,71	0,91
1 896,00	KLA CORP.	USD	1 398 586,73	1 292 269,23	0,88
2 359,00	CROWDSTRIKE HOLDINGS, INC.	USD	663 269,85	883 853,36	0,60
8 403,00	MARVELL TECHNOLOGY, INC.	USD	543 212,24	741 887,59	0,50
6 227,00	FORTINET, INC.	USD	347 949,27	646 709,56	0,44
1 440,00	SYNOPSYS, INC.	USD	769 609,05	633 156,62	0,43
2 526,00	CADENCE DESIGN SYSTEMS, INC.	USD	695 533,22	608 425,67	0,41
988,00	MONOLITHIC POWER SYSTEMS, INC.	USD	692 458,58	580 459,22	0,40
1 783,00	APPLOVIN CORP.	USD	133 249,41	558 455,91	0,38
3 038,00	SNOWFLAKE, INC.	USD	640 563,76	517 336,10	0,35
1 908,00	AUTODESK, INC.	USD	386 315,50	503 069,64	0,34
1 974,00	WORKDAY, INC.	USD	393 128,88	499 839,34	0,34
756,00	MSCI, INC.	USD	341 628,33	429 255,14	0,29
233,00	FAIR ISAAC CORP.	USD	283 872,04	422 614,75	0,29
2 817,00	CLOUDFLARE, INC.	USD	186 584,00	393 567,22	0,27
737,00	GARTNER, INC.	USD	299 756,29	353 136,22	0,24
468,00	HUBSPOT, INC.	USD	259 996,17	325 795,34	0,22
2 669,00	DATADOG, INC.	USD	281 714,15	299 107,50	0,20
1 378,00	VEEVA SYSTEMS, INC.	USD	238 652,67	296 985,36	0,20
415,00	TYLER TECHNOLOGIES, INC.	USD	185 452,68	242 786,85	0,17
704,00	MONGODB, INC.	USD	147 743,23	181 029,45	0,12
737,00	MICROSTRATEGY, INC.	USD	52 164,42	181 011,37	0,12
1 145,00	PTC, INC.	USD	186 714,34	180 150,25	0,12
532,00	ANSYS, INC.	USD	160 887,69	170 470,11	0,12
2 040,00	DOCUSIGN, INC.	USD	97 160,99	163 141,08	0,11
806,00	ZSCALER, INC.	USD	138 457,92	152 078,18	0,10
2 589,00	DYNATRACE, INC.	USD	112 414,93	142 519,40	0,10
2 659,00	PURE STORAGE, INC.	USD	164 079,03	134 151,60	0,09
Telecommunication			21 140 224,30	30 706 295,12	20,89
9 776,00	META PLATFORMS, INC.	USD	2 919 921,48	6 281 076,99	4,27
29 797,00	AMAZON.COM, INC.	USD	3 614 370,80	6 082 023,20	4,14
32 397,00	ALPHABET, INC.	USD	5 262 880,16	5 304 383,19	3,61
4 507,00	NETFLIX, INC.	USD	2 815 554,19	4 249 405,58	2,89
340,00	BOOKING HOLDINGS, INC.	USD	1 297 694,50	1 639 848,64	1,12
16 865,00	UBER TECHNOLOGIES, INC.	USD	651 689,52	1 232 603,88	0,84

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

Interfund Millennials Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
6 613,00	PALO ALTO NETWORKS, INC.	USD	965 687,57	1 210 877,87	0,82
464,00	MERCADOLIBRE, INC.	USD	707 793,46	946 680,01	0,64
10 202,00	ARISTA NETWORKS, INC.	USD	720 143,14	912 784,27	0,62
1 576,00	MOTOROLA SOLUTIONS, INC.	USD	547 314,71	667 102,30	0,45
4 474,00	AIRBNB, INC.	USD	574 652,17	597 407,77	0,41
2 695,00	DOORDASH, INC.	USD	158 493,07	514 226,48	0,35
1 771,00	T-MOBILE U.S., INC.	USD	298 217,86	459 250,73	0,31
4 107,00	TRADE DESK, INC.	USD	343 178,08	277 696,25	0,19
1 336,00	GODADDY, INC.	USD	176 767,48	230 588,35	0,16
226,00	FACTSET RESEARCH SYSTEMS, INC.	USD	85 866,11	100 339,61	0,07
Consumer Retail			16 146 655,08	20 936 952,25	14,24
18 787,00	TESLA, INC.	USD	3 190 430,65	5 292 512,13	3,60
4 500,00	COSTCO WHOLESALE CORP.	USD	3 610 344,32	4 537 252,63	3,09
22 447,00	WALMART, INC.	USD	1 574 374,54	2 128 363,08	1,45
4 751,00	CINTAS CORP.	USD	809 085,36	947 915,41	0,64
555,00	O'REILLY AUTOMOTIVE, INC.	USD	504 188,80	733 047,92	0,50
1 972,00	LULULEMON ATHLETICA, INC.	USD	561 741,24	693 252,48	0,47
13 188,00	CHIPOTLE MEXICAN GRILL, INC.	USD	771 105,83	684 380,79	0,47
2 354,00	MARRIOTT INTERNATIONAL, INC.	USD	509 724,20	634 787,48	0,43
2 365,00	HILTON WORLDWIDE HOLDINGS, INC.	USD	450 079,60	602 528,94	0,41
601,00	WW GRAINGER, INC.	USD	543 763,22	590 141,26	0,40
166,00	AUTOZONE, INC.	USD	431 487,95	557 537,87	0,38
1 412,00	HOME DEPOT, INC.	USD	575 195,81	538 460,51	0,37
8 151,00	COPART, INC.	USD	406 342,03	429 494,79	0,29
1 430,00	QUANTA SERVICES, INC.	USD	361 240,78	356 991,08	0,24
5 304,00	BLOCK, INC.	USD	324 652,10	333 029,84	0,23
2 974,00	STARBUCKS CORP.	USD	288 316,82	331 171,90	0,22
23 615,00	WARNER BROS DISCOVERY, INC.	USD	182 303,54	260 219,01	0,18
1 614,00	LIVE NATION ENTERTAINMENT, INC.	USD	135 225,56	222 483,59	0,15
1 550,00	DECKERS OUTDOOR CORP.	USD	241 574,17	207 699,90	0,14
1 330,00	YUM! BRANDS, INC.	USD	171 477,36	199 973,08	0,14
3 958,00	DRAFTKINGS, INC.	USD	140 221,53	166 920,96	0,11
638,00	BURLINGTON STORES, INC.	USD	136 636,47	152 954,29	0,10
2 852,00	ROLLINS, INC.	USD	102 658,08	143 669,43	0,10
3 617,00	TOAST, INC.	USD	75 857,49	134 246,28	0,09
123,00	DOMINO'S PIZZA, INC.	USD	48 627,63	57 917,60	0,04
Health			14 217 955,77	15 035 921,68	10,23
7 175,00	ELI LILLY & CO.	USD	5 889 163,00	6 351 458,73	4,32
3 613,00	INTUITIVE SURGICAL, INC.	USD	1 458 793,12	1 991 144,19	1,36
2 624,00	VERTEX PHARMACEUTICALS, INC.	USD	1 182 895,86	1 210 546,50	0,82
9 732,00	BOSTON SCIENTIFIC CORP.	USD	718 633,20	971 234,42	0,66
9 009,00	MERCK & CO., INC.	USD	1 099 107,50	799 115,24	0,54
1 359,00	THERMO FISHER SCIENTIFIC, INC.	USD	734 488,76	691 207,98	0,47
2 994,00	ZOETIS, INC.	USD	498 337,91	481 458,00	0,33
2 311,00	DANAHER CORP.	USD	523 780,71	461 666,47	0,31
1 220,00	STRYKER CORP.	USD	394 363,85	453 030,36	0,31
799,00	IDEXX LABORATORIES, INC.	USD	379 156,55	335 818,00	0,23
3 786,00	DEXCOM, INC.	USD	408 661,35	321 700,63	0,22
1 217,00	ALNYLAM PHARMACEUTICALS, INC.	USD	173 339,87	288 744,81	0,20
356,00	REGENERON PHARMACEUTICALS, INC.	USD	331 443,70	239 183,96	0,16
625,00	INSULET CORP.	USD	111 111,46	163 623,72	0,11
2 144,00	EDWARDS LIFESCIENCES CORP.	USD	171 896,34	147 647,31	0,10

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

Interfund Millennials Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 402,00	ILLUMINA, INC.	USD	138 704,11	119 628,29	0,08
235,00	GRAIL, INC.	USD	4 078,48	8 713,07	0,01
Finance			10 073 392,79	13 098 120,15	8,91
18 203,00	VISA, INC.	USD	4 796 882,40	6 348 468,23	4,32
9 163,00	MASTERCARD, INC.	USD	3 853 047,34	5 077 621,15	3,45
6 235,00	KKR & CO., INC.	USD	636 169,39	812 887,73	0,55
4 011,00	COSTAR GROUP, INC.	USD	284 727,81	294 075,58	0,20
497,00	AMERIPRISE FINANCIAL, INC.	USD	198 436,02	256 767,28	0,18
980,00	COINBASE GLOBAL, INC.	USD	229 124,51	203 180,29	0,14
1 987,00	EQUITABLE HOLDINGS, INC.	USD	75 005,32	105 119,89	0,07
Industries			6 747 407,09	7 536 407,40	5,13
10 170,00	GENERAL ELECTRIC CO.	USD	1 573 858,66	2 024 024,61	1,38
2 532,00	GE VERNOVA, INC.	USD	799 620,04	816 033,99	0,55
11 793,00	AMPHENOL CORP.	USD	734 105,50	755 205,21	0,51
3 188,00	OLD DOMINION FREIGHT LINE, INC.	USD	573 383,85	541 040,13	0,37
3 804,00	HOWMET AEROSPACE, INC.	USD	297 630,98	499 640,53	0,34
1 823,00	UNION PACIFIC CORP.	USD	385 951,32	432 418,90	0,29
3 936,00	VERTIV HOLDINGS CO.	USD	335 596,13	360 181,67	0,24
541,00	PARKER-HANNIFIN CORP.	USD	355 591,52	347 753,59	0,24
206,00	METTLER-TOLEDO INTERNATIONAL, INC.	USD	275 822,54	252 096,34	0,17
1 065,00	REPUBLIC SERVICES, INC.	USD	186 061,99	242 717,48	0,17
2 411,00	VERALTO CORP.	USD	210 781,11	231 270,43	0,16
1 551,00	OWENS CORNING	USD	268 617,17	229 726,85	0,16
320,00	LENNOX INTERNATIONAL, INC.	USD	150 272,28	184 938,37	0,13
461,00	EMCOR GROUP, INC.	USD	161 760,93	181 257,13	0,12
2 085,00	INGERSOLL RAND, INC.	USD	176 285,84	169 967,51	0,12
424,00	SNAP-ON, INC.	USD	139 368,30	139 092,32	0,09
1 345,00	OTIS WORLDWIDE CORP.	USD	122 698,93	129 042,34	0,09
Basic Goods			2 343 793,02	2 742 850,55	1,86
1 718,00	S&P GLOBAL, INC.	USD	746 979,57	881 697,00	0,60
1 545,00	MOODY'S CORP.	USD	577 750,14	748 641,28	0,51
7 312,00	MONSTER BEVERAGE CORP.	USD	349 527,93	384 231,35	0,26
1 308,00	VERISK ANALYTICS, INC.	USD	321 684,72	373 421,24	0,25
1 194,00	EQUIFAX, INC.	USD	258 433,09	281 508,33	0,19
2 304,00	BROWN-FORMAN CORP.	USD	89 417,57	73 351,35	0,05
Raw materials			1 236 312,44	1 466 989,97	1,00
3 304,00	SHERWIN-WILLIAMS CO.	USD	965 646,31	1 150 903,37	0,78
1 222,00	ECOLAB, INC.	USD	270 666,13	316 086,60	0,22
Energy			1 422 628,39	1 335 516,93	0,91
2 256,00	CHENIERE ENERGY, INC.	USD	492 281,45	495 799,15	0,34
1 999,00	TARGA RESOURCES CORP.	USD	388 182,68	387 728,93	0,26
166,00	TEXAS PACIFIC LAND CORP.	USD	225 991,44	227 922,68	0,16
1 023,00	HESS CORP.	USD	145 939,43	146 505,33	0,10
1 407,00	ENPHASE ENERGY, INC.	USD	170 233,39	77 560,84	0,05
Multi-Utilities			254 449,62	316 314,37	0,21
3 102,00	AMERICAN ELECTRIC POWER CO., INC.	USD	254 449,62	316 314,37	0,21
IRELAND			1 718 693,26	1 824 494,11	1,24
Industries			1 064 907,55	1 095 177,92	0,74
2 031,00	TRANE TECHNOLOGIES PLC	USD	634 955,64	690 734,96	0,47
1 434,00	EATON CORP. PLC	USD	429 951,91	404 442,96	0,27

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

Interfund Millennials Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			653 785,71	729 316,19	0,50
1 624,00	LINDE PLC	USD	653 785,71	729 316,19	0,50
LIBERIA			672 041,87	893 531,88	0,61
Consumer Retail			672 041,87	893 531,88	0,61
3 776,00	ROYAL CARIBBEAN CRUISES LTD.	USD	672 041,87	893 531,88	0,61
CANADA			375 476,23	423 128,10	0,29
Industries			375 476,23	423 128,10	0,29
2 319,00	WASTE CONNECTIONS, INC.	USD	375 476,23	423 128,10	0,29
UNITED KINGDOM			440 305,51	382 154,07	0,26
Computing and IT			440 305,51	382 154,07	0,26
3 018,00	ARM HOLDINGS PLC	USD	440 305,51	382 154,07	0,26
Total Portfolio			114 004 303,97	143 628 097,08	97,70

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

Interfund Millennials Equity USA

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(101 609,84)	2 816 085,19
Unrealised loss on future contracts and commitment						(101 609,84)	2 816 085,19
20,00	7,00	Purchase	NASDAQ 100 EMINI	21/03/2025	USD	(101 609,84)	2 816 085,19

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

Interfund Bond Global Emerging Markets

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes	
Investments in securities	(Note 2)	367 055 667,24
Banks	(Note 3)	6 729 609,03
Other banks and broker accounts	(Notes 2, 3, 10)	6 831 560,24
Unrealised profit on future contracts	(Notes 2, 10)	371 544,35
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	658 835,86
Unrealised profit on swap contracts	(Notes 2, 9)	199 244,57
Interest receivable on swap contracts	(Notes 2, 9)	492 394,33
Interest receivable (net of withholding tax)		5 334 437,54
Receivable on investments sold		2 536 670,53
Receivable on subscriptions		183 083,86
Total assets		390 393 047,55
Liabilities		
Amounts due to brokers	(Notes 2, 3, 10)	(2 400 000,00)
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(951 990,44)
Unrealised loss on swap contracts	(Notes 2, 9)	(134 009,01)
Interest payable on swap contracts	(Notes 2, 9)	(36 076,00)
Payable on investments purchased		(5 153 347,54)
Payable on redemptions		(967 830,09)
Other liabilities		(364 488,17)
Total liabilities		(10 007 741,25)
Total net assets		380 385 306,30
	Currency	Net Asset Value per Share
Class A	EUR	14,49
		Shares outstanding
		26 244 473,406

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

Interfund Bond Global Emerging Markets

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	369 757 885,20
Interest on:		
- bonds	(Note 2)	10 599 858,57
- bank accounts	(Notes 2, 3)	416 408,75
Securities lending, net	(Note 15)	19 946,02
Other income		2 423,69
Total income		11 038 637,03
Interest on bank accounts	(Notes 2, 3)	(10 006,90)
Interest paid on swaps and contracts for difference	(Note 2)	(89 731,04)
Management fee	(Note 6)	(1 501 152,89)
Central Administration fee	(Note 8)	(240 187,96)
Depositary fee	(Note 8)	(81 436,78)
Subscription tax	(Note 4)	(95 610,57)
Director's fee		(1 046,35)
Domiciliation fee		(2 082,78)
Other charges and taxes	(Note 5)	(51 941,85)
Total expenses		(2 073 197,12)
Net investment income / (loss)		8 965 439,91
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(20 089 128,67)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	14 914 589,77
- option contracts	(Note 2)	(3 545,15)
- future contracts	(Note 2)	439 297,18
- foreign currencies and forward foreign exchange contracts	(Note 2)	2 210 921,45
- swap contracts	(Note 2)	309 326,51
Net result of operations for the period		6 746 901,00
Subscriptions for the period		61 545 405,99
Redemptions for the period		(57 664 885,89)
Net assets at the end of the period		380 385 306,30

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

Interfund Bond Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			357 403 570,10	367 055 667,24	96,50
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			295 888 411,15	304 485 867,69	80,05
Ordinary Bonds			270 806 746,39	277 638 218,73	72,99
MEXICO			18 726 886,82	19 080 555,42	5,02
Government			12 563 951,73	12 810 351,70	3,37
2 400 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 1.35% 18/09/2027	EUR	2 284 905,00	2 284 188,00	0,60
2 500 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 4.875% 19/05/2033	USD	2 144 337,73	2 221 309,03	0,58
3 000 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 3.771% 24/05/2061	USD	1 802 583,78	1 729 326,09	0,45
1 900 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 4.75% 08/03/2044	USD	1 385 141,45	1 440 528,15	0,38
1 700 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 2.659% 24/05/2031	USD	1 297 525,03	1 377 162,80	0,36
1 700 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 4.28% 14/08/2041	USD	1 220 881,79	1 253 994,59	0,33
1 600 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 4.40% 12/02/2052	USD	1 050 798,86	1 094 237,94	0,29
900 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 3.50% 12/02/2034	USD	692 851,12	712 297,74	0,19
600 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 3.25% 16/04/2030	USD	510 650,45	518 942,06	0,14
200 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 6.338% 04/05/2053	USD	174 276,52	178 365,30	0,05
Energy			4 717 390,45	4 767 507,33	1,26
3 700 000,00	PETROLEOS MEXICANOS 6.75% 21/09/2047	USD	2 361 208,09	2 458 008,44	0,65
2 000 000,00	PETROLEOS MEXICANOS 7.69% 23/01/2050	USD	1 487 545,57	1 457 499,30	0,39
700 000,00	PETROLEOS MEXICANOS 6.95% 28/01/2060	USD	499 486,81	464 153,62	0,12
400 000,00	PETROLEOS MEXICANOS 8.75% 02/06/2029	USD	369 149,98	387 845,97	0,10
Raw materials			749 916,85	770 557,32	0,20
1 000 000,00	PETROLEOS MEXICANOS 6.625% 15/06/2035	USD	749 916,85	770 557,32	0,20
Multi-Utilities			516 495,21	540 273,78	0,14
300 000,00	COMISION FEDERAL DE ELECTRICIDAD 3.348% 09/02/2031	USD	220 965,86	244 693,15	0,06
200 000,00	COMISION FEDERAL DE ELECTRICIDAD 6.264% 15/02/2052	USD	176 167,13	163 173,00	0,04
200 000,00	COMISION FEDERAL DE ELECTRICIDAD 4.677% 09/02/2051	USD	119 362,22	132 407,63	0,04
Finance			179 132,58	191 865,29	0,05
200 000,00	BANCO NACIONAL DE COMERCIO EXTERIOR SNC 4.375% 14/10/2025	USD	179 132,58	191 865,29	0,05
TURKEY			16 392 287,31	17 338 311,14	4,56
Government			15 619 272,95	16 558 297,09	4,35
4 900 000,00	TURKIYE GOVERNMENT INTERNATIONAL BONDS 7.125% 12/02/2032	USD	4 684 046,00	4 717 425,62	1,24
2 300 000,00	TURKIYE GOVERNMENT INTERNATIONAL BOND 7.125% 17/07/2032	USD	2 104 609,94	2 212 576,82	0,58
2 100 000,00	TURKIYE GOVERNMENT INTERNATIONAL BOND 7.625% 15/05/2034	USD	1 953 505,29	2 084 223,76	0,55
1 600 000,00	TURKIYE GOVERNMENT INTERNATIONAL BOND 6.125% 24/10/2028	USD	1 358 218,90	1 542 787,72	0,41
1 600 000,00	HAZINE MUSTESARLIGI VARLIK KIRALAMA AS 5.125% 22/06/2026	USD	1 378 565,68	1 524 645,42	0,40
1 336 000,00	HAZINE MUSTESARLIGI VARLIK KIRALAMA AS 8.509% 14/01/2029	USD	1 250 350,38	1 374 537,80	0,36
1 200 000,00	TURKEY GOVERNMENT INTERNATIONAL BONDS 6.00% 14/01/2041	USD	970 214,78	978 605,30	0,26
1 000 000,00	TURKIYE GOVERNMENT INTERNATIONAL BOND 5.875% 26/06/2031	USD	788 648,73	914 963,50	0,24
700 000,00	TURKIYE GOVERNMENT INTERNATIONAL BOND 5.75% 11/05/2047	USD	523 413,67	525 598,79	0,14
500 000,00	TURKIYE GOVERNMENT INTERNATIONAL BOND 4.875% 09/10/2026	USD	402 303,39	476 862,75	0,12
200 000,00	TURKIYE GOVERNMENT INTERNATIONAL BOND 8.60% 24/09/2027	USD	205 396,19	206 069,61	0,05
Consumer Retail			773 014,36	780 014,05	0,21
810 000,00	TC ZIRAAT BANKASI AS 7.25% 04/02/2030	USD	773 014,36	780 014,05	0,21
CHILE			13 631 205,00	14 009 180,78	3,68
Government			10 901 715,04	11 162 487,43	2,93
2 700 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 5.65% 13/01/2037	USD	2 587 606,47	2 645 739,12	0,70
2 500 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 3.10% 07/05/2041	USD	1 783 522,27	1 790 876,54	0,47
1 600 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 3.50% 31/01/2034	USD	1 328 355,51	1 359 845,50	0,36
1 200 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 4.95% 05/01/2036	USD	1 083 478,92	1 119 230,23	0,29

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Interfund Bond Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 600 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 3.10% 22/01/2061	USD	980 551,42	950 961,08	0,25
800 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 4.85% 22/01/2029	USD	747 138,76	770 768,86	0,20
900 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 2.45% 31/01/2031	USD	707 979,33	758 838,10	0,20
900 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 4.34% 07/03/2042	USD	727 636,07	750 694,83	0,20
800 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 3.24% 06/02/2028	USD	695 076,23	736 576,57	0,19
350 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 2.55% 27/07/2033	USD	260 370,06	278 956,60	0,07
Raw materials			2 570 795,38	2 729 866,48	0,72
1 800 000,00	CORP. NACIONAL DEL COBRE DE CHILE 3.70% 30/01/2050	USD	1 142 369,36	1 198 557,12	0,32
1 200 000,00	CORP. NACIONAL DEL COBRE DE CHILE 4.25% 17/07/2042	USD	822 083,69	918 388,98	0,24
700 000,00	CORP. NACIONAL DEL COBRE DE CHILE 3.00% 30/09/2029	USD	606 342,33	612 920,38	0,16
Industries			158 694,58	116 826,87	0,03
200 000,00	EMPRESA DE LOS FERROCARRILES DEL ESTADO 3.068% 18/08/2050	USD	158 694,58	116 826,87	0,03
SAUDI ARABIA			11 822 155,18	11 948 466,63	3,14
Government			11 822 155,18	11 948 466,63	3,14
3 500 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 5.625% 13/01/2035	USD	3 360 405,74	3 454 414,21	0,91
2 700 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 3.45% 02/02/2061	USD	1 675 723,23	1 668 028,05	0,44
1 200 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 2.50% 03/02/2027	USD	1 047 049,35	1 109 134,08	0,29
1 300 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 5.00% 18/01/2053	USD	1 088 093,61	1 099 999,47	0,29
870 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 5.125% 13/01/2028	USD	835 799,73	845 949,11	0,22
1 000 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 2.25% 02/02/2033	USD	745 731,73	788 461,16	0,21
950 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.50% 26/10/2046	USD	904 220,63	768 734,61	0,20
800 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 3.625% 04/03/2028	USD	737 288,77	747 115,03	0,20
1 100 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 3.75% 21/01/2055	USD	701 726,81	741 706,37	0,19
700 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 3.25% 17/11/2051	USD	449 473,40	441 706,52	0,12
350 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.50% 26/10/2046	USD	276 642,18	283 218,02	0,07
GERMANY			11 926 800,00	11 936 760,00	3,14
Government			11 926 800,00	11 936 760,00	3,14
12 000 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.00% 15/08/2025	EUR	11 926 800,00	11 936 760,00	3,14
CAYMAN ISLANDS			10 892 225,40	11 396 171,50	3,00
Government			6 339 213,38	6 669 857,37	1,75
2 000 000,00	KSA SUKUK LTD. 2.969% 29/10/2029	USD	1 704 556,80	1 777 643,38	0,46
1 600 000,00	KSA SUKUK LTD. 5.25% 04/06/2030	USD	1 469 568,47	1 566 345,40	0,41
1 200 000,00	KSA SUKUK LTD. 5.25% 04/06/2027	USD	1 102 198,40	1 169 976,36	0,31
800 000,00	SHARJAH SUKUK PROGRAM LTD. 5.433% 17/04/2035	USD	729 228,00	758 891,94	0,20
800 000,00	KSA SUKUK LTD. 4.274% 22/05/2029	USD	724 903,18	757 691,94	0,20
700 000,00	SHARJAH SUKUK PROGRAM LTD. 2.942% 10/06/2027	USD	608 758,53	639 308,35	0,17
Finance			3 730 990,61	3 866 813,10	1,02
1 297 000,00	SRC SUKUK LTD. 5.00% 27/02/2028	USD	1 235 930,38	1 249 172,53	0,33
1 100 000,00	GACI FIRST INVESTMENT CO. 5.00% 29/01/2029	USD	1 004 006,85	1 058 342,28	0,28
700 000,00	GACI FIRST INVESTMENT CO. 5.00% 13/10/2027	USD	657 423,76	675 334,77	0,18
500 000,00	ICD FUNDING LTD. 3.223% 28/04/2026	USD	434 508,29	472 055,06	0,12
500 000,00	GACI FIRST INVESTMENT CO. 5.375% 13/10/2122	USD	399 121,33	411 908,46	0,11
Consumer Retail			822 021,41	859 501,03	0,23
600 000,00	DP WORLD CRESCENT LTD. 5.50% 13/09/2033	USD	552 785,73	583 874,72	0,16
300 000,00	DP WORLD CRESCENT LTD. 3.875% 18/07/2029	USD	269 235,68	275 626,31	0,07
UNITED ARAB EMIRATES			10 958 882,42	11 236 394,40	2,95
Government			6 390 720,14	6 559 075,96	1,72
1 800 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 3.125% 30/09/2049	USD	1 259 725,12	1 198 020,58	0,31
900 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 4.875% 30/04/2029	USD	837 921,90	878 905,83	0,23
1 000 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 1.70% 02/03/2031	USD	791 028,58	822 417,87	0,22
800 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 3.125% 16/04/2030	USD	684 422,95	724 245,81	0,19

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Interfund Bond Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
900 000,00	UAE INTERNATIONAL GOVERNMENT BONDS 3.25% 19/10/2061	USD	541 444,77	584 404,77	0,15
700 000,00	FINANCE DEPARTMENT GOVERNMENT OF SHARJAH 3.625% 10/03/2033	USD	527 705,50	570 809,34	0,15
500 000,00	UAE INTERNATIONAL GOVERNMENT BONDS 4.917% 25/09/2033	USD	469 422,93	492 938,47	0,13
600 000,00	UAE INTERNATIONAL GOVERNMENT BOND 2.875% 19/10/2041	USD	410 519,10	429 807,49	0,11
700 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 2.70% 02/09/2070	USD	361 296,93	378 336,36	0,10
400 000,00	FINANCE DEPARTMENT GOVERNMENT OF SHARJAH 4.375% 10/03/2051	USD	309 469,92	267 621,03	0,07
300 000,00	EMIRATE OF DUBAI GOVERNMENT INTERNATIONAL BONDS 3.90% 09/09/2050	USD	197 762,44	211 568,41	0,06
Finance			2 481 495,77	2 574 047,09	0,68
758 000,00	ABU DHABI DEVELOPMENTAL HOLDING CO. PJSC 5.375% 08/05/2029	USD	703 794,21	747 522,48	0,20
700 000,00	MDGH GMTN RSC LTD. 5.875% 01/05/2034	USD	662 291,57	710 519,85	0,19
500 000,00	MDGH GMTN RSC LTD. 3.70% 07/11/2049	USD	406 261,98	362 307,52	0,09
300 000,00	ABU DHABI DEVELOPMENTAL HOLDING CO. PJSC 5.50% 08/05/2034	USD	280 038,69	299 189,28	0,08
300 000,00	MDGH GMTN RSC LTD. 2.875% 21/05/2030	USD	247 075,59	263 222,47	0,07
200 000,00	MDGH GMTN RSC LTD. 4.50% 07/11/2028	USD	182 033,73	191 285,49	0,05
Energy			979 596,80	1 020 124,99	0,27
700 000,00	MASDAR ABU DHABI FUTURE ENERGY CO. 4.875% 25/07/2029	USD	636 990,41	673 248,23	0,18
400 000,00	ABU DHABI CRUDE OIL PIPELINE LLC 4.60% 02/11/2047	USD	342 606,39	346 876,76	0,09
Raw materials			531 738,61	544 470,90	0,14
300 000,00	ADNOC MURBAN RSC LTD. 4.50% 11/09/2034	USD	267 784,70	276 562,37	0,07
300 000,00	ADNOC MURBAN RSC LTD. 5.125% 11/09/2054	USD	263 953,91	267 908,53	0,07
Consumer Retail			575 331,10	538 675,46	0,14
300 000,00	DP WORLD LTD. 5.625% 25/09/2048	USD	306 797,15	274 133,52	0,07
150 000,00	DP WORLD LTD. 6.85% 02/07/2037	USD	168 510,75	158 725,16	0,04
100 000,00	DP WORLD LTD. 6.85% 02/07/2037	USD	100 023,20	105 816,78	0,03
OMAN			10 229 778,99	10 685 294,86	2,81
Government			10 229 778,99	10 685 294,86	2,81
3 000 000,00	OMAN GOVERNMENT INTERNATIONAL BONDS 4.75% 15/06/2026	USD	2 740 495,89	2 883 820,73	0,76
2 100 000,00	OMAN GOVERNMENT INTERNATIONAL BONDS 7.375% 28/10/2032	USD	2 228 953,87	2 254 157,09	0,59
2 000 000,00	OMAN GOVERNMENT INTERNATIONAL BONDS 6.50% 08/03/2047	USD	1 810 940,79	1 972 374,05	0,52
1 200 000,00	OMAN GOVERNMENT INTERNATIONAL BONDS 6.00% 01/08/2029	USD	1 139 802,41	1 184 537,89	0,31
1 000 000,00	OMAN GOVERNMENT INTERNATIONAL BONDS 6.25% 25/01/2031	USD	995 246,34	1 004 287,98	0,26
700 000,00	OMAN GOVERNMENT INTERNATIONAL BONDS 6.75% 17/01/2048	USD	660 706,29	705 047,74	0,19
700 000,00	OMAN GOVERNMENT INTERNATIONAL BONDS 5.625% 17/01/2028	USD	653 633,40	681 069,38	0,18
SOUTH AFRICA			9 667 453,87	9 976 625,98	2,62
Government			9 667 453,87	9 976 625,98	2,62
2 600 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 4.30% 12/10/2028	USD	2 240 048,55	2 358 748,87	0,62
2 400 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 7.10% 19/11/2036	USD	2 247 861,52	2 269 960,45	0,60
2 800 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 5.65% 27/09/2047	USD	1 955 692,72	2 056 249,01	0,54
1 200 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 7.30% 20/04/2052	USD	1 041 341,65	1 054 326,42	0,28
900 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 4.85% 27/09/2027	USD	806 963,71	847 535,65	0,22
900 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 7.95% 19/11/2054	USD	829 358,43	841 728,92	0,22
800 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 5.00% 12/10/2046	USD	546 187,29	548 076,66	0,14
ROMANIA			9 788 111,56	9 835 370,79	2,59
Government			9 788 111,56	9 835 370,79	2,59
3 700 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 5.75% 24/03/2035	USD	3 291 433,76	3 250 839,79	0,86

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Interfund Bond Global Emerging Markets

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 600 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 5.875% 30/01/2029	USD	1 503 526,97	1 535 930,03	0,41
1 200 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 3.00% 27/02/2027	USD	1 037 326,74	1 109 249,47	0,29
1 500 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 2.625% 02/12/2040	EUR	985 950,00	965 160,00	0,25
1 000 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 2.125% 07/03/2028	EUR	937 500,00	951 880,00	0,25
900 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 7.625% 17/01/2053	USD	874 902,50	887 018,81	0,23
667 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 5.125% 24/09/2031	EUR	666 846,59	659 042,69	0,17
500 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 6.00% 24/09/2044	EUR	490 625,00	476 250,00	0,13
DOMINICAN REPUBLIC			9 359 539,48	9 797 080,16	2,58
Government			9 359 539,48	9 797 080,16	2,58
3 400 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 5.95% 25/01/2027	USD	3 127 691,21	3 296 821,50	0,87
2 800 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 4.875% 23/09/2032	USD	2 343 073,76	2 465 143,05	0,65
1 500 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 6.00% 19/07/2028	USD	1 443 355,70	1 454 833,44	0,38
1 550 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 5.875% 30/01/2060	USD	1 227 270,44	1 318 520,28	0,35
1 300 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 6.85% 27/01/2045	USD	1 218 148,37	1 261 761,89	0,33
NIGERIA			8 672 015,67	9 371 277,66	2,46
Government			8 672 015,67	9 371 277,66	2,46
1 400 000,00	NIGERIA GOVERNMENT INTERNATIONAL BONDS 8.747% 21/01/2031	USD	1 234 976,05	1 342 370,51	0,35
1 600 000,00	NIGERIA GOVERNMENT INTERNATIONAL BONDS 8.25% 28/09/2051	USD	1 192 138,53	1 294 230,15	0,34
1 200 000,00	NIGERIA GOVERNMENT INTERNATIONAL BONDS 6.50% 28/11/2027	USD	1 030 887,40	1 128 143,69	0,30
1 200 000,00	NIGERIA GOVERNMENT INTERNATIONAL BONDS 7.143% 23/02/2030	USD	997 820,96	1 083 720,63	0,28
950 000,00	NIGERIA GOVERNMENT INTERNATIONAL BONDS 7.696% 23/02/2038	USD	697 003,35	775 140,25	0,20
900 000,00	NIGERIA GOVERNMENT INTERNATIONAL BONDS 7.375% 28/09/2033	USD	661 299,95	766 933,77	0,20
700 000,00	NIGERIA GOVERNMENT INTERNATIONAL BONDS 7.625% 21/11/2025	USD	648 131,43	677 916,02	0,18
650 000,00	NIGERIA GOVERNMENT INTERNATIONAL BONDS 10.375% 09/12/2034	USD	620 850,75	653 124,69	0,17
700 000,00	NIGERIA GOVERNMENT INTERNATIONAL BONDS 6.125% 28/09/2028	USD	626 275,25	631 221,33	0,17
600 000,00	NIGERIA GOVERNMENT INTERNATIONAL BONDS 7.875% 16/02/2032	USD	497 471,52	539 786,28	0,14
487 000,00	NIGERIA GOVERNMENT INTERNATIONAL BONDS 9.625% 09/06/2031	USD	465 160,48	478 690,34	0,13
MALAYSIA			8 296 511,07	8 076 143,91	2,12
Energy			6 475 362,14	6 160 569,63	1,62
2 000 000,00	PETRONAS CAPITAL LTD. 3.50% 21/04/2030	USD	1 740 661,77	1 814 249,13	0,48
2 000 000,00	PETRONAS CAPITAL LTD. 4.55% 21/04/2050	USD	1 921 789,59	1 680 518,42	0,44
2 100 000,00	PETRONAS CAPITAL LTD. 3.404% 28/04/2061	USD	1 537 790,14	1 378 659,43	0,36
1 050 000,00	PETRONAS CAPITAL LTD. 2.48% 28/01/2032	USD	836 646,25	862 291,89	0,23
500 000,00	PETRONAS CAPITAL LTD. 4.50% 18/03/2045	USD	438 474,39	424 850,76	0,11
Finance			1 685 432,31	1 773 114,73	0,46
1 160 000,00	KHAZANAH GLOBAL SUKUK BHD 4.484% 05/09/2029	USD	1 042 228,68	1 107 152,55	0,29
700 000,00	KHAZANAH CAPITAL LTD. 4.876% 01/06/2033	USD	643 203,63	665 962,18	0,17
Government			135 716,62	142 459,55	0,04
150 000,00	MALAYSIA SUKUK GLOBAL BHD 3.179% 27/04/2026	USD	135 716,62	142 459,55	0,04
SENEGAL			7 804 032,10	7 520 756,19	1,98
Government			7 804 032,10	7 520 756,19	1,98
4 500 000,00	SENEGAL GOVERNMENT INTERNATIONAL BONDS 6.75% 13/03/2048	USD	3 017 507,39	2 909 854,37	0,76
2 000 000,00	SENEGAL GOVERNMENT INTERNATIONAL BONDS 4.75% 13/03/2028	EUR	1 845 086,69	1 781 870,00	0,47
2 100 000,00	SENEGAL GOVERNMENT INTERNATIONAL BONDS 7.75% 10/06/2031	USD	1 840 769,02	1 773 136,17	0,47
1 400 000,00	SENEGAL GOVERNMENT INTERNATIONAL BONDS 6.25% 23/05/2033	USD	1 100 669,00	1 055 895,65	0,28
EGYPT			6 383 602,78	7 378 423,32	1,94
Government			6 383 602,78	7 378 423,32	1,94
3 100 000,00	EGYPT GOVERNMENT INTERNATIONAL BONDS 8.50% 31/01/2047	USD	1 830 074,69	2 377 162,32	0,63
900 000,00	EGYPT GOVERNMENT INTERNATIONAL BONDS 4.75% 16/04/2026	EUR	695 849,33	888 750,00	0,23
1 000 000,00	EGYPT GOVERNMENT INTERNATIONAL BONDS 7.625% 29/05/2032	USD	843 784,39	852 932,28	0,22
1 200 000,00	EGYPT GOVERNMENT INTERNATIONAL BONDS 7.50% 16/02/2061	USD	664 126,23	816 339,99	0,22

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

Interfund Bond Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
800 000,00	EGYPT GOVERNMENT INTERNATIONAL BONDS 7.50% 31/01/2027	USD	726 938,25	763 461,17	0,20
1 000 000,00	EGYPT GOVERNMENT INTERNATIONAL BONDS 6.875% 30/04/2040	USD	710 167,78	717 249,66	0,19
600 000,00	EGYPT GOVERNMENT INTERNATIONAL BONDS 8.70% 01/03/2049	USD	453 749,35	465 746,89	0,12
300 000,00	EGYPT GOVERNMENT INTERNATIONAL BONDS 3.875% 16/02/2026	USD	258 799,22	279 357,56	0,07
300 000,00	EGYPT GOVERNMENT INTERNATIONAL BONDS 7.903% 21/02/2048	USD	200 113,54	217 423,45	0,06
HUNGARY			6 803 478,83	7 090 354,76	1,86
Government			4 550 676,74	4 660 274,20	1,22
2 400 000,00	HUNGARY GOVERNMENT INTERNATIONAL BONDS 5.50% 16/06/2034	USD	2 234 749,83	2 281 729,67	0,60
1 300 000,00	HUNGARY GOVERNMENT INTERNATIONAL BONDS 5.25% 16/06/2029	USD	1 214 369,89	1 249 218,15	0,33
1 200 000,00	HUNGARY GOVERNMENT INTERNATIONAL BONDS 5.50% 26/03/2036	USD	1 101 557,02	1 129 326,38	0,29
Finance			1 569 058,10	1 687 739,57	0,44
1 700 000,00	MFB MAGYAR FEJLESZTESI BANK ZRT 6.50% 29/06/2028	USD	1 569 058,10	1 687 739,57	0,44
Multi-Utilities			683 743,99	742 340,99	0,20
750 000,00	MVM ENERGETIKA ZRT 6.50% 13/03/2031	USD	683 743,99	742 340,99	0,20
GUATEMALA			5 992 162,09	6 316 090,72	1,66
Government			5 992 162,09	6 316 090,72	1,66
3 500 000,00	GUATEMALA GOVERNMENT BONDS 6.125% 01/06/2050	USD	2 891 397,15	3 081 428,81	0,81
1 200 000,00	GUATEMALA GOVERNMENT BONDS 6.05% 06/08/2031	USD	1 108 524,98	1 154 855,22	0,30
900 000,00	GUATEMALA GOVERNMENT BONDS 6.60% 13/06/2036	USD	841 144,33	877 283,23	0,23
900 000,00	GUATEMALA GOVERNMENT BONDS 4.90% 01/06/2030	USD	785 182,47	831 850,56	0,22
400 000,00	GUATEMALA GOVERNMENT BONDS 5.375% 24/04/2032	USD	365 913,16	370 672,90	0,10
UZBEKISTAN			5 658 614,09	5 859 919,79	1,54
Government			4 126 423,96	4 276 615,41	1,13
1 800 000,00	REPUBLIC OF UZBEKISTAN INTERNATIONAL BONDS 5.375% 29/05/2027	EUR	1 808 897,20	1 830 600,00	0,48
1 300 000,00	REPUBLIC OF UZBEKISTAN INTERNATIONAL BONDS 5.375% 20/02/2029	USD	1 111 668,74	1 201 174,42	0,32
500 000,00	REPUBLIC OF UZBEKISTAN INTERNATIONAL BONDS 5.10% 25/02/2029	EUR	500 000,00	505 750,00	0,13
500 000,00	REPUBLIC OF UZBEKISTAN INTERNATIONAL BONDS 3.70% 25/11/2030	USD	387 636,33	413 009,42	0,11
400 000,00	REPUBLIC OF UZBEKISTAN INTERNATIONAL BONDS 3.90% 19/10/2031	USD	318 221,69	326 081,57	0,09
Computing and IT			1 136 906,96	1 150 311,80	0,30
1 190 000,00	REPUBLIC OF UZBEKISTAN INTERNATIONAL BONDS 6.947% 25/05/2032	USD	1 136 906,96	1 150 311,80	0,30
Energy			395 283,17	432 992,58	0,11
500 000,00	UZBEKNEFTEGAZ JSC 4.75% 16/11/2028	USD	395 283,17	432 992,58	0,11
PANAMA			5 785 990,41	5 817 380,86	1,53
Government			4 919 411,82	5 061 121,61	1,33
2 200 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 3.75% 16/03/2025	USD	1 985 616,55	2 113 797,06	0,56
1 000 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 3.875% 17/03/2028	USD	868 322,80	907 489,95	0,24
1 100 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 3.362% 30/06/2031	USD	924 417,65	851 854,40	0,22
700 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 6.853% 28/03/2054	USD	590 803,00	605 264,13	0,16
700 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 3.16% 23/01/2030	USD	550 251,82	582 716,07	0,15
Finance			477 685,80	471 905,54	0,12
600 000,00	BANCO NACIONAL DE PANAMA 2.50% 11/08/2030	USD	477 685,80	471 905,54	0,12
Multi-Utilities			388 892,79	284 353,71	0,08
400 000,00	EMPRESA DE TRANSMISION ELECTRICA SA 5.125% 02/05/2049	USD	388 892,79	284 353,71	0,08
BAHRAIN			5 006 589,67	5 339 807,54	1,40
Government			4 709 763,52	5 033 582,69	1,32
3 000 000,00	BAHRAIN GOVERNMENT INTERNATIONAL BONDS 4.25% 25/01/2028	USD	2 543 240,03	2 751 402,53	0,72
1 100 000,00	BAHRAIN GOVERNMENT INTERNATIONAL BONDS 7.00% 26/01/2026	USD	1 026 821,31	1 073 885,06	0,28
1 100 000,00	CBB INTERNATIONAL SUKUK PROGRAMME CO. WLL 3.95% 16/09/2027	USD	956 454,72	1 016 045,19	0,27
200 000,00	CBB INTERNATIONAL SUKUK CO. 6 SPC 5.25% 20/03/2025	USD	183 247,46	192 249,91	0,05
Energy			296 826,15	306 224,85	0,08
300 000,00	BAPCO ENERGIES BSC CLOSED 8.375% 07/11/2028	USD	296 826,15	306 224,85	0,08

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Interfund Bond Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
COLOMBIA			5 346 583,53	5 329 418,60	1,40
Government			5 346 583,53	5 329 418,60	1,40
1 500 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 7.75% 07/11/2036	USD	1 405 552,08	1 436 422,39	0,38
1 500 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 6.125% 18/01/2041	USD	1 309 724,13	1 207 355,19	0,31
1 100 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 8.75% 14/11/2053	USD	1 060 340,83	1 094 235,05	0,29
1 400 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 5.625% 26/02/2044	USD	1 017 654,62	1 025 661,05	0,27
900 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 4.125% 22/02/2042	USD	553 311,87	565 744,92	0,15
COSTA RICA			4 897 597,82	5 306 294,10	1,40
Government			4 606 708,03	4 958 215,42	1,31
1 600 000,00	COSTA RICA GOVERNMENT INTERNATIONAL BONDS 7.158% 12/03/2045	USD	1 545 636,82	1 612 976,15	0,43
1 100 000,00	COSTA RICA GOVERNMENT INTERNATIONAL BONDS 7.30% 13/11/2054	USD	973 671,90	1 117 245,14	0,29
700 000,00	COSTA RICA GOVERNMENT INTERNATIONAL BONDS 6.55% 03/04/2034	USD	661 990,34	696 540,05	0,18
600 000,00	COSTA RICA GOVERNMENT INTERNATIONAL BONDS 7.00% 04/04/2044	USD	566 162,45	594 865,10	0,16
600 000,00	COSTA RICA GOVERNMENT INTERNATIONAL BONDS 6.125% 19/02/2031	USD	547 766,28	587 742,99	0,16
400 000,00	COSTA RICA GOVERNMENT INTERNATIONAL BONDS 5.625% 30/04/2043	USD	311 480,24	348 845,99	0,09
Multi-Utilities			290 889,79	348 078,68	0,09
200 000,00	INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.375% 15/05/2043	USD	148 894,83	174 039,34	0,04
200 000,00	INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.375% 15/05/2043	USD	141 994,96	174 039,34	0,05
ANGOLA			4 644 932,78	4 890 714,96	1,29
Government			4 644 932,78	4 890 714,96	1,29
2 500 000,00	ANGOLA GOVERNMENT INTERNATIONAL BONDS 8.75% 14/04/2032	USD	2 113 534,60	2 153 208,10	0,57
1 000 000,00	ANGOLA GOVERNMENT INTERNATIONAL BONDS 9.375% 08/05/2048	USD	674 553,04	795 672,70	0,21
700 000,00	ANGOLA GOVERNMENT INTERNATIONAL BONDS 8.00% 26/11/2029	USD	581 106,52	615 868,45	0,16
600 000,00	ANGOLA GOVERNMENT INTERNATIONAL BONDS 8.25% 09/05/2028	USD	526 984,47	549 989,16	0,15
500 000,00	ANGOLA GOVERNMENT INTERNATIONAL BONDS 9.125% 26/11/2049	USD	370 305,72	388 220,97	0,10
400 000,00	ANGOLA GOVERNMENT INTERNATIONAL BONDS 9.50% 12/11/2025	USD	378 448,43	387 755,58	0,10
PERU			4 358 798,25	4 429 028,16	1,16
Government			2 498 404,51	2 630 546,34	0,69
1 800 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 3.30% 11/03/2041	USD	1 248 488,06	1 300 780,63	0,34
900 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 3.00% 15/01/2034	USD	667 619,41	717 169,85	0,19
1 000 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 3.60% 15/01/2072	USD	582 297,04	612 595,86	0,16
Finance			938 100,81	1 013 422,59	0,27
600 000,00	CORP. FINANCIERA DE DESARROLLO SA 2.40% 28/09/2027	USD	486 632,48	537 259,36	0,14
500 000,00	FONDO MIVIVIENDA SA 4.625% 12/04/2027	USD	451 468,33	476 163,23	0,13
Energy			922 292,93	785 059,23	0,20
1 000 000,00	PETROLEOS DEL PERU SA 5.625% 19/06/2047	USD	785 600,74	634 855,46	0,16
200 000,00	PETROLEOS DEL PERU SA 4.75% 19/06/2032	USD	136 692,19	150 203,77	0,04
IVORY COAST			4 233 945,19	4 288 985,42	1,13
Government			4 233 945,19	4 288 985,42	1,13
1 800 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BONDS 7.625% 30/01/2033	USD	1 692 693,24	1 698 472,26	0,45
1 400 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BONDS 8.25% 30/01/2037	USD	1 288 863,36	1 311 658,02	0,34
700 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BONDS 6.125% 15/06/2033	USD	609 937,03	607 239,61	0,16
400 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BONDS 6.375% 03/03/2028	USD	359 308,56	384 288,28	0,10
350 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BONDS 6.625% 22/03/2048	EUR	283 143,00	287 327,25	0,08
INDONESIA			3 522 099,74	3 697 869,25	0,97
Government			2 745 436,63	2 858 866,77	0,75
1 093 000,00	PERUSAHAAN PENERBIT SBSN INDONESIA III 5.40% 15/11/2028	USD	1 022 534,38	1 075 227,72	0,28
600 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.55% 11/01/2028	USD	556 357,11	576 057,42	0,15
600 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.85% 11/01/2033	USD	542 656,60	567 403,57	0,15
400 000,00	PERUSAHAAN PENERBIT SBSN INDONESIA III 2.55% 09/06/2031	USD	321 263,96	335 095,99	0,09
350 000,00	PERUSAHAAN PENERBIT SBSN INDONESIA III 2.80% 23/06/2030	USD	302 624,58	305 082,07	0,08

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Interfund Bond Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			431 947,15	473 345,93	0,12
500 000,00	PERUSAHAAN PERSEROAN PERSERO PT PERUSAHAAN LISTRIK NEGARA 4.125% 15/05/2027	USD	431 947,15	473 345,93	0,12
Raw materials			162 937,55	184 406,64	0,05
200 000,00	INDONESIA ASAHAN ALUMINIUM PT VIA MINERAL INDUSTRI INDONESIA PERSERO PT 5.80% 15/05/2050	USD	162 937,55	184 406,64	0,05
Consumer Retail			181 778,41	181 249,91	0,05
200 000,00	HUTAMA KARYA PERSERO PT 3.75% 11/05/2030	USD	181 778,41	181 249,91	0,05
POLAND			3 323 964,79	3 425 375,28	0,90
Government			3 323 964,79	3 425 375,28	0,90
2 100 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 5.50% 04/04/2053	USD	1 886 498,47	1 947 991,37	0,51
1 600 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 5.50% 18/03/2054	USD	1 437 466,32	1 477 383,91	0,39
MOROCCO			3 085 277,87	3 199 324,42	0,84
Government			3 085 277,87	3 199 324,42	0,84
1 400 000,00	MOROCCO GOVERNMENT INTERNATIONAL BONDS 2.375% 15/12/2027	USD	1 150 809,16	1 244 518,63	0,33
1 200 000,00	MOROCCO GOVERNMENT INTERNATIONAL BONDS 6.50% 08/09/2033	USD	1 187 060,10	1 208 289,80	0,32
600 000,00	MOROCCO GOVERNMENT INTERNATIONAL BONDS 4.00% 15/12/2050	USD	400 492,17	399 879,62	0,10
400 000,00	MOROCCO GOVERNMENT INTERNATIONAL BONDS 5.50% 11/12/2042	USD	346 916,44	346 636,37	0,09
BENIN			3 170 776,01	3 159 591,22	0,83
Government			3 170 776,01	3 159 591,22	0,83
1 900 000,00	BENIN GOVERNMENT INTERNATIONAL BONDS 7.96% 13/02/2038	USD	1 723 752,08	1 726 441,48	0,45
1 133 333,32	BENIN GOVERNMENT INTERNATIONAL BONDS 5.75% 26/03/2026	EUR	1 136 166,68	1 130 811,65	0,30
327 000,00	BENIN GOVERNMENT INTERNATIONAL BONDS 8.375% 23/01/2041	USD	310 857,25	302 338,09	0,08
JORDAN			2 487 499,16	2 628 951,63	0,69
Government			2 487 499,16	2 628 951,63	0,69
1 000 000,00	JORDAN GOVERNMENT INTERNATIONAL BONDS 7.50% 13/01/2029	USD	907 986,39	971 451,46	0,25
600 000,00	JORDAN GOVERNMENT INTERNATIONAL BONDS 5.85% 07/07/2030	USD	507 592,14	537 547,82	0,14
500 000,00	JORDAN GOVERNMENT INTERNATIONAL BONDS 6.125% 29/01/2026	USD	466 231,66	480 168,04	0,13
400 000,00	JORDAN GOVERNMENT INTERNATIONAL BONDS 7.375% 10/10/2047	USD	325 654,40	344 832,53	0,09
300 000,00	JORDAN GOVERNMENT INTERNATIONAL BONDS 7.75% 15/01/2028	USD	280 034,57	294 951,78	0,08
UNITED STATES			2 504 829,86	2 611 641,53	0,69
Raw materials			2 504 829,86	2 611 641,53	0,69
2 500 000,00	SASOL FINANCING USA LLC 5.50% 18/03/2031	USD	1 983 776,65	2 054 530,26	0,54
600 000,00	SASOL FINANCING USA LLC 4.375% 18/09/2026	USD	521 053,21	557 111,27	0,15
PAKISTAN			2 018 200,45	2 472 631,03	0,65
Government			2 018 200,45	2 472 631,03	0,65
2 100 000,00	PAKISTAN GOVERNMENT INTERNATIONAL BONDS 7.375% 08/04/2031	USD	1 337 937,99	1 768 845,31	0,47
500 000,00	PAKISTAN GOVERNMENT INTERNATIONAL BONDS 8.875% 08/04/2051	USD	343 380,73	394 170,48	0,10
400 000,00	PAKISTAN WATER & POWER DEVELOPMENT AUTHORITY 7.50% 04/06/2031	USD	336 881,73	309 615,24	0,08
VENEZUELA			4 066 084,72	2 308 916,69	0,61
Energy			2 323 085,03	1 422 852,10	0,38
500 000,00	PETROLEOS DE VENEZUELA SA 8.50% 27/10/2020	USD	307 288,41	446 528,63	0,12
2 650 000,00	PETROLEOS DE VENEZUELA SA 6.00% 16/05/2024	USD	784 639,84	373 955,59	0,10
960 000,00	PETROLEOS DE VENEZUELA SA 9.75% 17/05/2035	USD	288 627,27	151 873,77	0,04
940 000,00	PETROLEOS DE VENEZUELA SA 12.75% 17/02/2022	USD	308 262,45	151 466,47	0,04
900 000,00	PETROLEOS DE VENEZUELA SA 5.375% 12/04/2027	USD	250 008,53	126 484,55	0,03
750 000,00	PETROLEOS DE VENEZUELA SA 9.00% 17/11/2021	USD	262 372,24	111 425,43	0,03
440 000,00	PETROLEOS DE VENEZUELA SA 5.50% 12/04/2037	USD	121 886,29	61 117,66	0,02
Government			1 742 999,69	886 064,59	0,23
700 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 11.75% 21/10/2026	USD	272 475,73	138 976,86	0,04

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
700 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 12.75% 23/08/2022	USD	210 022,24	131 546,09	0,03
780 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 8.25% 13/10/2024	USD	234 271,85	129 614,94	0,03
500 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 9.375% 13/01/2034	USD	165 865,21	101 418,22	0,03
600 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 7.75% 13/10/2019	USD	252 814,84	93 588,42	0,03
500 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 7.65% 21/04/2025	USD	191 467,50	82 947,08	0,02
400 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 9.25% 07/05/2028	USD	121 800,53	71 776,89	0,02
300 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 9.00% 07/05/2023	USD	85 563,22	50 769,21	0,01
300 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 6.00% 09/12/2020	USD	127 670,23	44 013,44	0,01
250 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 7.00% 31/03/2038	USD	81 048,34	41 413,44	0,01
SERBIA			2 163 037,45	2 300 840,24	0,60
Government			2 163 037,45	2 300 840,24	0,60
1 000 000,00	SERBIA INTERNATIONAL BONDS 6.00% 12/06/2034	USD	907 177,24	965 744,73	0,25
600 000,00	SERBIA INTERNATIONAL BONDS 6.50% 26/09/2033	USD	562 027,23	603 244,90	0,16
500 000,00	SERBIA INTERNATIONAL BONDS 6.25% 26/05/2028	USD	464 217,54	493 329,09	0,13
300 000,00	SERBIA INTERNATIONAL BONDS 2.125% 01/12/2030	USD	229 615,44	238 521,52	0,06
PHILIPPINES			2 249 892,75	2 199 372,02	0,58
Government			2 249 892,75	2 199 372,02	0,58
1 552 000,00	ROP SUKUK TRUST 5.045% 06/06/2029	USD	1 414 123,42	1 505 737,74	0,40
600 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 9.50% 02/02/2030	USD	835 769,33	693 634,28	0,18
PARAGUAY			1 968 714,88	2 171 946,07	0,57
Government			1 968 714,88	2 171 946,07	0,57
1 200 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BONDS 5.40% 30/03/2050	USD	879 065,54	1 015 744,70	0,27
800 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BONDS 3.849% 28/06/2033	USD	644 032,38	685 336,21	0,18
500 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BONDS 4.95% 28/04/2031	USD	445 616,96	470 865,16	0,12
EL SALVADOR			1 712 728,04	1 973 950,01	0,52
Government			1 712 728,04	1 973 950,01	0,52
900 000,00	EL SALVADOR GOVERNMENT INTERNATIONAL BONDS 9.65% 21/11/2054	USD	897 948,05	922 283,21	0,24
900 000,00	EL SALVADOR GOVERNMENT INTERNATIONAL BONDS 8.25% 10/04/2032	USD	689 560,25	877 066,89	0,23
174 000,00	EL SALVADOR GOVERNMENT INTERNATIONAL BONDS 7.65% 15/06/2035	USD	120 085,93	161 619,15	0,04
600 000,00	EL SALVADOR GOVERNMENT INTERNATIONAL BONDS 0.25% 17/04/2030	USD	5 133,81	12 980,76	0,01
BRAZIL			1 839 103,75	1 902 643,31	0,50
Government			1 839 103,75	1 902 643,31	0,50
1 500 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 4.625% 13/01/2028	USD	1 380 949,91	1 416 345,47	0,37
500 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 6.00% 07/04/2026	USD	458 153,84	486 297,84	0,13
AZERBAIJAN			1 760 805,54	1 878 704,87	0,49
Energy			1 305 570,64	1 372 743,57	0,36
1 100 000,00	SOUTHERN GAS CORRIDOR CJSC 6.875% 24/03/2026	USD	1 029 385,93	1 071 177,37	0,28
300 000,00	STATE OIL CO. OF THE AZERBAIJAN REPUBLIC 6.95% 18/03/2030	USD	276 184,71	301 566,20	0,08
Government			455 234,90	505 961,30	0,13
600 000,00	REPUBLIC OF AZERBAIJAN INTERNATIONAL BONDS 3.50% 01/09/2032	USD	455 234,90	505 961,30	0,13
URUGUAY			1 788 630,90	1 800 864,52	0,47
Government			1 788 630,90	1 800 864,52	0,47
1 800 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 5.75% 28/10/2034	USD	1 788 630,90	1 800 864,52	0,47
KAZAKHSTAN			1 605 061,86	1 710 126,34	0,45
Finance			903 134,49	966 857,47	0,25
850 000,00	FUND OF NATIONAL WELFARE SAMRUK-KAZYNA JSC 2.00% 28/10/2026	USD	719 610,48	772 866,22	0,20
200 000,00	DEVELOPMENT BANK OF KAZAKHSTAN JSC 5.50% 15/04/2027	USD	183 524,01	193 991,25	0,05
Energy			701 927,37	743 268,87	0,20
800 000,00	QAZAQGAZ NC JSC 4.375% 26/09/2027	USD	701 927,37	743 268,87	0,20

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

Interfund Bond Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
MONGOLIA			1 387 170,31	1 513 771,83	0,40
Government			1 227 621,18	1 354 444,07	0,36
1 000 000,00	MONGOLIA GOVERNMENT INTERNATIONAL BONDS 3.50% 07/07/2027	USD	824 584,41	900 538,03	0,24
300 000,00	MONGOLIA GOVERNMENT INTERNATIONAL BONDS 4.45% 07/07/2031	USD	213 533,08	251 141,71	0,07
200 000,00	MONGOLIA GOVERNMENT INTERNATIONAL BONDS 8.65% 19/01/2028	USD	189 503,69	202 764,33	0,05
Computing and IT			159 549,13	159 327,76	0,04
167 000,00	MONGOLIA GOVERNMENT INTERNATIONAL BONDS 6.625% 25/02/2030	USD	159 549,13	159 327,76	0,04
TRINIDAD AND TOBAGO			1 472 284,29	1 511 552,64	0,40
Government			1 185 474,22	1 229 040,76	0,32
700 000,00	TRINIDAD & TOBAGO GOVERNMENT INTERNATIONAL BONDS 5.95% 14/01/2031	USD	645 477,85	661 129,49	0,17
600 000,00	TRINIDAD & TOBAGO GOVERNMENT INTERNATIONAL BONDS 4.50% 04/08/2026	USD	539 996,37	567 911,27	0,15
Multi-Utilities			286 810,07	282 511,88	0,08
300 000,00	TRINIDAD GENERATION UNLTD 5.25% 04/11/2027	USD	286 810,07	282 511,88	0,08
LEBANON			2 321 667,49	1 395 052,23	0,37
Government			2 321 667,49	1 395 052,23	0,37
1 000 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 6.65% 26/02/2030	USD	407 260,44	184 615,30	0,05
1 000 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 6.85% 23/03/2027	USD	124 275,06	184 134,53	0,05
1 000 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 6.25% 04/11/2024	USD	389 260,52	184 134,53	0,05
800 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 6.60% 27/11/2026	USD	42 217,34	147 307,62	0,04
700 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 6.65% 03/11/2028	USD	451 869,14	128 894,17	0,03
570 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 6.00% 27/01/2023	USD	434 152,81	104 956,68	0,03
500 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 8.25% 12/04/2021	USD	25 451,83	92 548,03	0,02
400 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 7.00% 23/03/2032	USD	64 633,19	73 846,12	0,02
400 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 6.75% 29/11/2027	USD	22 531,93	73 653,81	0,02
400 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 6.75% 29/11/2027	USD	269 800,06	73 653,81	0,02
300 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 6.00% 27/01/2023	USD	35 784,24	55 240,36	0,01
200 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 6.10% 04/10/2022	USD	31 545,92	36 826,91	0,01
200 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 6.65% 22/04/2024	USD	15 015,26	36 826,91	0,01
100 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 6.65% 03/11/2028	USD	7 869,75	18 413,45	0,01
ARGENTINA			960 650,25	1 104 860,88	0,29
Government			960 650,25	1 104 860,88	0,29
616 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BONDS 0.125% 09/07/2030	EUR	446 600,00	446 218,08	0,12
700 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BONDS 3.00% 09/07/2041	EUR	245 344,00	393 316,00	0,10
360 000,00	ARGENTINA GOVERNMENT INTERNATIONAL BONDS 1.00% 09/07/2029	USD	268 706,25	265 326,80	0,07
BULGARIA			807 090,01	839 427,00	0,22
Government			807 090,01	839 427,00	0,22
900 000,00	BULGARIA GOVERNMENT INTERNATIONAL BONDS 5.00% 05/03/2037	USD	807 090,01	839 427,00	0,22
HONDURAS			709 576,34	730 059,74	0,19
Government			709 576,34	730 059,74	0,19
500 000,00	HONDURAS GOVERNMENT INTERNATIONAL BONDS 6.25% 19/01/2027	USD	453 299,59	472 535,83	0,12
300 000,00	HONDURAS GOVERNMENT INTERNATIONAL BONDS 5.625% 24/06/2030	USD	256 276,75	257 523,91	0,07
SRI LANKA			591 916,71	705 377,23	0,19
Government			591 916,71	705 377,23	0,19
783 752,85	SRI LANKA GOVERNMENT INTERNATIONAL BONDS 4.00% 15/04/2028	USD	591 916,71	705 377,23	0,19
GEORGIA			578 257,15	623 138,16	0,16
Government			336 978,91	367 668,09	0,09
400 000,00	GEORGIA GOVERNMENT INTERNATIONAL BONDS 2.75% 22/04/2026	USD	336 978,91	367 668,09	0,09

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			241 278,24	255 470,07	0,07
300 000,00	GEORGIAN RAILWAY JSC 4.00% 17/06/2028	USD	241 278,24	255 470,07	0,07
LATVIA			566 393,71	570 438,19	0,15
Government			566 393,71	570 438,19	0,15
600 000,00	LATVIA GOVERNMENT INTERNATIONAL BONDS 5.125% 30/07/2034	USD	566 393,71	570 438,19	0,15
ZAMBIA			432 676,16	544 380,75	0,14
Government			432 676,16	544 380,75	0,14
900 000,00	ZAMBIA GOVERNMENT INTERNATIONAL BONDS 0.50% 31/12/2053	USD	432 676,16	544 380,75	0,14
GABON			457 961,81	506 446,63	0,13
Government			457 961,81	506 446,63	0,13
650 000,00	GABON GOVERNMENT INTERNATIONAL BONDS 6.625% 06/02/2031	USD	457 961,81	506 446,63	0,13
NAMIBIA			441 961,45	476 264,19	0,13
Government			441 961,45	476 264,19	0,13
500 000,00	NAMIBIA INTERNATIONAL BONDS 5.25% 29/10/2025	USD	441 961,45	476 264,19	0,13
SURINAME			393 983,60	463 429,27	0,12
Government			393 983,60	463 429,27	0,12
495 593,00	SURINAME GOVERNMENT INTERNATIONAL BONDS 7.95% 15/07/2033	USD	393 983,60	463 429,27	0,12
ETHIOPIA			467 557,68	457 451,70	0,12
Government			467 557,68	457 451,70	0,12
550 000,00	ETHIOPIA INTERNATIONAL BONDS 6.625% 11/12/2024	USD	467 557,68	457 451,70	0,12
SUPRANATIONAL			455 476,58	451 683,28	0,12
Government			455 476,58	451 683,28	0,12
41 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 6.85% 24/04/2028	INR	455 476,58	451 683,28	0,12
BOLIVIA			478 541,05	431 778,64	0,11
Government			478 541,05	431 778,64	0,11
700 000,00	BOLIVIA GOVERNMENT INTERNATIONAL BONDS 4.50% 20/03/2028	USD	478 541,05	431 778,64	0,11
IRAQ			358 909,77	390 684,91	0,10
Government			358 909,77	390 684,91	0,10
412 500,00	IRAQ INTERNATIONAL BONDS 5.80% 15/01/2028	USD	358 909,77	390 684,91	0,10
PAPUA NEW GUINEA			308 707,88	333 845,99	0,09
Government			308 707,88	333 845,99	0,09
350 000,00	PAPUA NEW GUINEA GOVERNMENT INTERNATIONAL BONDS 8.375% 04/10/2028	USD	308 707,88	333 845,99	0,09
CAMEROON			313 848,49	323 181,09	0,09
Government			313 848,49	323 181,09	0,09
350 000,00	REPUBLIC OF CAMEROON INTERNATIONAL BONDS 9.50% 31/07/2031	USD	313 848,49	323 181,09	0,09
UNITED KINGDOM			250 834,00	285 434,59	0,08
Energy			250 834,00	285 434,59	0,08
350 267,99	NAK NAFTOGAZ UKRAINE VIA KONDOR FINANCE PLC 7.625% 08/11/2028	USD	250 834,00	285 434,59	0,08
RWANDA			302 992,05	270 865,25	0,07
Government			302 992,05	270 865,25	0,07
360 000,00	RWANDA INTERNATIONAL GOVERNMENT BONDS 5.50% 09/08/2031	USD	302 992,05	270 865,25	0,07
IRELAND			201 401,53	11 538,46	0,00
Finance			201 401,53	11 538,46	0,00
200 000,00	VNESHECONOMBANK VIA VEB FINANCE PLC 6.80% 22/11/2025	USD	201 401,53	11 538,46	0,00
Floating Rate Notes			24 527 695,75	26 153 129,58	6,88
ARGENTINA			3 903 425,72	6 692 729,47	1,76
Government			3 903 425,72	6 692 729,47	1,76
4 700 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BONDS FRN 09/07/2035	USD	1 443 814,66	2 859 858,24	0,75

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Interfund Bond Global Emerging Markets

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
2 816 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BONDS FRN 09/07/2030	USD	1 371 094,48	1 977 968,28	0,52
2 700 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BONDS FRN 09/07/2041	USD	931 202,96	1 531 730,03	0,40
500 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BONDS FRN 09/01/2038	USD	157 313,62	323 172,92	0,09
ECUADOR			3 863 611,75	4 614 065,09	1,22
Government			3 863 611,75	4 614 065,09	1,22
4 000 000,00	ECUADOR GOVERNMENT INTERNATIONAL BONDS FRN 31/07/2035	USD	1 661 234,80	2 087 402,84	0,55
2 100 000,00	ECUADOR GOVERNMENT INTERNATIONAL BONDS FRN 31/07/2030	USD	1 172 167,50	1 339 859,93	0,36
2 500 000,00	ECUADOR GOVERNMENT INTERNATIONAL BONDS FRN 31/07/2040	USD	1 030 209,45	1 186 802,32	0,31
UKRAINE			7 263 630,81	4 156 190,35	1,09
Government			7 263 630,81	4 156 190,35	1,09
1 437 023,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2035	USD	1 429 713,76	805 216,10	0,21
1 386 435,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2034	USD	1 477 280,40	790 200,92	0,21
1 266 948,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2036	USD	1 194 514,81	697 734,73	0,18
803 861,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2035	USD	760 751,89	509 949,07	0,13
669 883,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2036	USD	621 865,43	423 346,53	0,11
951 237,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2034	USD	687 519,28	399 244,95	0,11
569 670,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2029	USD	838 373,43	392 880,40	0,10
254 553,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2030	USD	253 611,81	137 617,65	0,04
GHANA			3 545 730,30	3 623 951,15	0,95
Government			3 545 730,30	3 623 951,15	0,95
2 400 000,00	GHANA GOVERNMENT INTERNATIONAL BONDS FRN 03/07/2029	USD	2 039 935,31	2 057 075,94	0,54
2 200 000,00	GHANA GOVERNMENT INTERNATIONAL BONDS FRN 03/07/2035	USD	1 505 794,99	1 566 875,21	0,41
SRI LANKA			2 395 909,26	3 189 326,93	0,84
Government			2 395 909,26	3 189 326,93	0,84
1 100 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BONDS FRN 15/03/2033	USD	630 872,29	851 981,32	0,22
1 050 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BONDS FRN 15/02/2038	USD	567 890,65	832 402,24	0,22
836 920,00	SRI LANKA GOVERNMENT INTERNATIONAL BONDS FRN 15/06/2035	USD	484 609,21	559 714,13	0,15
600 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BONDS FRN 15/01/2030	USD	375 316,98	514 615,14	0,14
550 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BONDS FRN 15/05/2036	USD	337 220,13	430 614,10	0,11
ZAMBIA			2 002 387,02	2 125 953,97	0,56
Government			2 002 387,02	2 125 953,97	0,56
2 478 171,00	ZAMBIA GOVERNMENT INTERNATIONAL BONDS FRN 30/06/2033	USD	2 002 387,02	2 125 953,97	0,56
MOZAMBIQUE			1 491 460,22	1 567 912,71	0,41
Government			1 491 460,22	1 567 912,71	0,41
2 000 000,00	MOZAMBIQUE INTERNATIONAL BONDS FRN 15/09/2031	USD	1 491 460,22	1 567 912,71	0,41
SURINAME			61 540,67	182 999,91	0,05
Government			61 540,67	182 999,91	0,05
183 000,00	SURINAME GOVERNMENT INTERNATIONAL BONDS FRN 31/12/2050	USD	61 540,67	182 999,91	0,05
Zero-Coupon Bonds			553 969,01	694 519,38	0,18
GHANA			381 705,63	388 317,60	0,10
Government			381 705,63	388 317,60	0,10
307 752,12	GHANA GOVERNMENT INTERNATIONAL BONDS 0.00% 03/01/2030	USD	223 493,00	232 478,50	0,06
173 016,00	GHANA GOVERNMENT INTERNATIONAL BONDS 0.00% 03/07/2026	USD	158 212,63	155 839,10	0,04
ECUADOR			172 263,38	306 201,78	0,08
Government			172 263,38	306 201,78	0,08
600 000,00	ECUADOR GOVERNMENT INTERNATIONAL BONDS 0.00% 31/07/2030	USD	172 263,38	306 201,78	0,08

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Interfund Bond Global Emerging Markets

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			61 515 158,95	62 569 799,55	16,45
Ordinary Bonds			59 883 249,04	60 279 110,26	15,85
PHILIPPINES			8 079 834,95	8 005 875,97	2,11
Government			8 079 834,95	8 005 875,97	2,11
3 400 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 5.25% 14/05/2034	USD	3 146 409,23	3 282 633,04	0,86
1 800 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.70% 02/02/2042	USD	1 467 207,57	1 396 513,75	0,37
1 900 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 2.65% 10/12/2045	USD	1 352 320,14	1 187 499,43	0,31
1 500 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.70% 01/03/2041	USD	1 194 319,27	1 170 973,00	0,31
700 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.00% 01/02/2028	USD	601 646,38	642 535,75	0,17
200 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 5.60% 14/05/2049	USD	189 758,66	192 908,56	0,05
200 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 2.95% 05/05/2045	USD	128 173,70	132 812,44	0,04
GUATEMALA			7 500 714,76	7 905 189,96	2,08
Government			7 500 714,76	7 905 189,96	2,08
3 300 000,00	GUATEMALA GOVERNMENT BONDS 4.65% 07/10/2041	USD	2 426 824,20	2 519 620,19	0,66
2 600 000,00	GUATEMALA GOVERNMENT BONDS 4.50% 03/05/2026	USD	2 324 403,10	2 473 436,31	0,65
2 200 000,00	GUATEMALA GOVERNMENT BONDS 4.875% 13/02/2028	USD	1 945 845,29	2 064 868,24	0,54
700 000,00	GUATEMALA GOVERNMENT BONDS 3.70% 07/10/2033	USD	536 943,94	564 122,33	0,15
300 000,00	GUATEMALA GOVERNMENT BONDS 5.25% 10/08/2029	USD	266 698,23	283 142,89	0,08
COLOMBIA			7 536 621,23	7 796 690,49	2,05
Government			7 536 621,23	7 796 690,49	2,05
2 900 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 3.875% 25/04/2027	USD	2 523 444,47	2 712 948,70	0,71
3 600 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 5.00% 15/06/2045	USD	2 402 314,64	2 422 210,38	0,64
1 700 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 8.00% 14/11/2035	USD	1 634 910,38	1 676 297,27	0,44
1 200 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 3.00% 30/01/2030	USD	975 951,74	985 234,14	0,26
MEXICO			6 697 426,10	6 787 837,13	1,78
Government			5 876 413,51	5 915 718,32	1,55
2 000 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 6.875% 13/05/2037	USD	1 923 311,79	1 981 922,13	0,52
2 700 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 4.60% 23/01/2046	USD	1 948 992,14	1 965 287,52	0,51
1 300 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 6.00% 07/05/2036	USD	1 183 788,05	1 215 624,42	0,32
500 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 5.75% 12/10/2110	USD	461 509,78	384 735,39	0,10
375 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 6.00% 13/05/2030	USD	358 811,75	368 148,86	0,10
Energy			821 012,59	872 118,81	0,23
550 000,00	PETROLEOS MEXICANOS 4.50% 23/01/2026	USD	480 971,69	518 311,29	0,14
400 000,00	PETROLEOS MEXICANOS 6.84% 23/01/2030	USD	340 040,90	353 807,52	0,09
PERU			5 275 882,36	5 485 598,32	1,44
Government			5 275 882,36	5 485 598,32	1,44
2 700 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 2.783% 23/01/2031	USD	2 102 126,31	2 274 489,29	0,60
2 300 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 1.862% 01/12/2032	USD	1 623 384,00	1 722 787,63	0,45
1 000 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 5.875% 08/08/2054	USD	928 706,21	948 658,20	0,25
1 000 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 2.78% 01/12/2060	USD	621 665,84	539 663,20	0,14
DOMINICAN REPUBLIC			4 772 326,26	4 906 850,34	1,29
Government			4 772 326,26	4 906 850,34	1,29
2 000 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 6.95% 15/03/2037	USD	1 910 634,25	1 977 319,53	0,52
1 400 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 7.15% 24/02/2055	USD	1 354 576,60	1 396 209,91	0,37
1 000 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 5.50% 22/02/2029	USD	945 924,06	947 114,93	0,25
700 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 5.30% 21/01/2041	USD	561 191,35	586 205,97	0,15
PANAMA			4 717 405,53	4 299 634,94	1,13
Government			4 341 250,75	3 979 442,79	1,05
2 500 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 3.87% 23/07/2060	USD	1 528 468,84	1 342 054,64	0,35

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 000 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 8.00% 01/03/2038	USD	953 223,00	1 009 254,32	0,27
1 000 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 4.50% 16/04/2050	USD	674 828,99	633 653,54	0,17
1 000 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 4.50% 01/04/2056	USD	821 432,83	610 153,55	0,16
400 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 3.75% 16/03/2025	USD	363 297,09	384 326,74	0,10
Industries			376 154,78	320 192,15	0,08
450 000,00	AEROPUERTO INTERNACIONAL DE TOCUMEN SA 5.125% 11/08/2061	USD	376 154,78	320 192,15	0,08
TURKEY			2 444 917,62	2 605 987,69	0,69
Finance			2 168 195,34	2 311 067,64	0,61
2 300 000,00	TURKIYE VARLIK FONU YONETIMI AS 8.25% 14/02/2029	USD	2 168 195,34	2 311 067,64	0,61
Government			276 722,28	294 920,05	0,08
300 000,00	TURKIYE IHRACAT KREDI BANKASI AS 7.50% 06/02/2028	USD	276 722,28	294 920,05	0,08
PARAGUAY			2 306 863,21	2 367 510,88	0,62
Government			2 306 863,21	2 367 510,88	0,62
1 550 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BONDS 6.65% 04/03/2055	USD	1 502 593,18	1 513 112,25	0,40
600 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BONDS 2.739% 29/01/2033	USD	441 560,59	480 720,92	0,12
400 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BONDS 6.10% 11/08/2044	USD	362 709,44	373 677,71	0,10
CHILE			1 851 114,59	1 925 649,80	0,51
Raw materials			1 486 159,73	1 574 877,85	0,42
1 100 000,00	CORP. NACIONAL DEL COBRE DE CHILE 6.44% 26/01/2036	USD	1 020 887,11	1 099 668,94	0,29
500 000,00	CORP. NACIONAL DEL COBRE DE CHILE 5.625% 21/09/2035	USD	465 272,62	475 208,91	0,13
Government			214 449,34	223 848,93	0,06
300 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 3.86% 21/06/2047	USD	214 449,34	223 848,93	0,06
Industries			150 505,52	126 923,02	0,03
200 000,00	EMPRESA DE LOS FERROCARRILES DEL ESTADO 3.83% 14/09/2061	USD	150 505,52	126 923,02	0,03
BRAZIL			1 836 515,33	1 845 552,00	0,49
Government			1 836 515,33	1 845 552,00	0,49
2 500 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.00% 27/01/2045	USD	1 836 515,33	1 845 552,00	0,49
HUNGARY			1 497 450,00	1 527 871,88	0,40
Government			1 497 450,00	1 527 871,88	0,40
1 500 000,00	HUNGARY GOVERNMENT INTERNATIONAL BONDS 4.875% 22/03/2040	EUR	1 497 450,00	1 527 871,88	0,40
UNITED KINGDOM			849 473,63	854 386,61	0,22
Raw materials			849 473,63	854 386,61	0,22
875 000,00	AZULE ENERGY FINANCE PLC 8.125% 23/01/2030	USD	849 473,63	854 386,61	0,22
SAUDI ARABIA			965 460,78	741 706,37	0,20
Government			965 460,78	741 706,37	0,20
1 100 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 3.75% 21/01/2055	USD	965 460,78	741 706,37	0,20
EL SALVADOR			503 981,91	614 422,78	0,16
Government			503 981,91	614 422,78	0,16
600 000,00	EL SALVADOR GOVERNMENT INTERNATIONAL BONDS 9.25% 17/04/2030	USD	503 981,91	614 422,78	0,16
VENEZUELA			1 142 562,80	588 968,95	0,16
Government			763 963,86	391 394,04	0,11
1 000 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 9.25% 15/09/2027	USD	355 279,21	196 086,44	0,06
1 000 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 11.95% 05/08/2031	USD	408 684,65	195 307,60	0,05
Energy			378 598,94	197 574,91	0,05
1 400 000,00	PETROLEOS DE VENEZUELA SA 6.00% 15/11/2026	USD	378 598,94	197 574,91	0,05
HONDURAS			448 101,86	447 988,72	0,12
Government			448 101,86	447 988,72	0,12
471 000,00	HONDURAS GOVERNMENT INTERNATIONAL BONDS 8.625% 27/11/2034	USD	448 101,86	447 988,72	0,12
KAZAKHSTAN			366 866,17	382 307,51	0,10
Finance			366 866,17	382 307,51	0,10
400 000,00	DEVELOPMENT BANK OF KAZAKHSTAN JSC 5.25% 23/10/2029	USD	366 866,17	382 307,51	0,10

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

Interfund Bond Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PAKISTAN			272 310,72	358 894,06	0,09
Government			272 310,72	358 894,06	0,09
400 000,00	PAKISTAN GOVERNMENT INTERNATIONAL BONDS 6.875% 05/12/2027	USD	272 310,72	358 894,06	0,09
UNITED ARAB EMIRATES			417 811,94	352 945,99	0,09
Government			313 929,53	266 226,80	0,07
400 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 3.125% 30/09/2049	USD	313 929,53	266 226,80	0,07
Energy			103 882,41	86 719,19	0,02
100 000,00	ABU DHABI CRUDE OIL PIPELINE LLC 4.60% 02/11/2047	USD	103 882,41	86 719,19	0,02
TAJIKISTAN			229 980,62	275 883,28	0,07
Government			229 980,62	275 883,28	0,07
290 000,00	REPUBLIC OF TAJIKISTAN INTERNATIONAL BONDS 7.125% 14/09/2027	USD	229 980,62	275 883,28	0,07
CAYMAN ISLANDS			169 626,67	201 356,59	0,05
Government			169 626,67	201 356,59	0,05
210 000,00	BRAZIL MINAS SPE VIA STATE OF MINAS GERAIS 5.333% 15/02/2028	USD	169 626,67	201 356,59	0,05
Floating Rate Notes			1 631 909,91	2 290 689,29	0,60
ARGENTINA			594 311,81	1 163 422,52	0,30
Government			594 311,81	1 163 422,52	0,30
1 800 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BONDS FRN 09/01/2038	USD	594 311,81	1 163 422,52	0,30
PERU			1 037 598,10	1 127 266,77	0,30
Finance			1 037 598,10	1 127 266,77	0,30
600 000,00	BANCO DE CREDITO DEL PERU SA FRN 01/07/2030	USD	526 643,25	571 978,57	0,15
600 000,00	BANCO DE CREDITO DEL PERU SA FRN 30/09/2031	USD	510 954,85	555 288,20	0,15
Total Portfolio			357 403 570,10	367 055 667,24	96,50

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

Interfund Bond Global Emerging Markets

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						371 544,35	51 099 996,48
Unrealised profit on future contracts and commitment						371 544,35	51 099 996,48
100 000,00	(13,00)	Sale	EURO BUXL	06/03/2025	EUR	139 100,00	1 687 400,00
100 000,00	313,00	Purchase	US 5YR NOTE (CBT)	30/06/2025	USD	134 562,75	32 485 020,47
100 000,00	90,00	Purchase	US 10YR NOTE (CBT)	18/06/2025	USD	53 410,47	9 613 877,60
100 000,00	56,00	Purchase	US LONG BOND (CBT)	18/06/2025	USD	38 701,90	6 358 891,18
100 000,00	8,00	Purchase	US ULTRA BOND (CBT)	18/06/2025	USD	5 769,23	954 807,23

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

Interfund Bond Global Emerging Markets

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(293 154,58)
Unrealised profit on forward foreign exchange contracts					658 835,86
20/03/25	17 000 000,00	BRL	2 632 597,75	EUR	142 268,64
20/03/25	2 000 000 000,00	CLP	1 995 510,10	USD	92 490,73
20/03/25	1 600 000 000,00	HUF	3 903 069,23	EUR	90 097,33
20/03/25	51 000 000,00	ZAR	2 676 386,32	USD	63 431,05
20/03/25	780 000 000,00	HUF	1 892 534,42	EUR	54 134,28
20/03/25	8 500 000,00	PLN	1 996 107,36	EUR	47 033,08
20/03/25	800 000 000,00	HUF	1 954 508,81	EUR	42 074,47
05/03/25	4 309 096,84	EUR	4 450 000,00	USD	30 447,86
05/03/25	2 500 000,00	USD	2 379 366,14	EUR	24 369,24
05/03/25	3 500 000,00	USD	3 346 537,82	EUR	18 691,71
20/03/25	25 000 000,00	MXN	1 204 400,32	USD	10 140,59
05/03/25	1 500 000,00	USD	1 432 117,62	EUR	10 123,61
04/03/25	90 051 250,00	USD	86 579 415,44	EUR	8 283,40
04/03/25	90 051 250,00	USD	86 579 415,44	EUR	8 283,40
20/03/25	11 200 000,00	ZAR	596 982,08	USD	5 065,18
05/03/25	500 000,00	USD	476 748,95	EUR	3 998,13
05/03/25	628 034,49	EUR	650 000,00	USD	3 063,29
04/03/25	90 051 250,00	USD	86 585 575,75	EUR	2 123,09
04/03/25	2 501 924,56	EUR	2 600 000,00	USD	1 925,76
04/03/25	90 051 250,00	USD	86 586 907,82	EUR	791,02
Unrealised loss on forward foreign exchange contracts					(951 990,44)
20/03/25	2 635 372,91	EUR	17 000 000,00	BRL	(139 493,48)
04/03/25	86 640 332,34	EUR	90 201 250,00	USD	(91 597,20)
04/03/25	86 643 245,14	EUR	90 201 250,00	USD	(88 684,40)
04/03/25	86 646 740,75	EUR	90 201 250,00	USD	(85 188,79)
04/03/25	86 655 730,78	EUR	90 201 250,00	USD	(76 198,76)
20/03/25	1 971 341,24	EUR	8 500 000,00	PLN	(71 799,20)
20/03/25	2 019 610,42	USD	2 000 000 000,00	CLP	(69 335,64)
20/03/25	3 780 661,16	EUR	16 000 000,00	PLN	(65 250,26)
20/03/25	1 897 575,22	EUR	780 000 000,00	HUF	(49 093,48)
20/03/25	32 200 000 000,00	IDR	1 987 408,96	USD	(42 512,99)
20/03/25	1 886 925,96	EUR	8 000 000,00	PLN	(36 029,75)
04/03/25	3 900 000,00	USD	3 777 217,76	EUR	(27 219,56)
20/03/25	1 982 399,24	USD	37 200 000,00	ZAR	(17 240,70)
20/03/25	1 200 330,85	USD	25 000 000,00	MXN	(14 050,46)
02/04/25	86 265 215,81	EUR	89 860 750,00	USD	(12 603,41)
20/03/25	18 200 000,00	ZAR	990 139,52	USD	(11 026,60)
20/03/25	1 333 959,33	USD	25 000 000,00	ZAR	(9 951,46)
02/04/25	86 268 197,20	EUR	89 860 750,00	USD	(9 622,02)
20/03/25	20 000 000,00	MXN	981 379,55	USD	(9 046,36)
05/03/25	4 000 000,00	USD	3 853 701,91	EUR	(7 725,30)
02/04/25	86 272 172,70	EUR	89 860 750,00	USD	(5 646,52)

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

Interfund Bond Global Emerging Markets

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
02/04/25	86 273 912,10	EUR	89 860 750,00	USD	(3 907,12)
05/03/25	861 887,34	EUR	900 000,00	USD	(3 457,40)
04/03/25	670 787,22	EUR	700 000,00	USD	(2 289,38)
05/03/25	1 000 000,00	USD	963 530,38	EUR	(2 036,23)
05/03/25	6 729 475,10	EUR	7 000 000,00	USD	(983,97)

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

Interfund Bond Global Emerging Markets

SWAP CONTRACTS AS AT 28 FEBRUARY 2025

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAPS						(36 076,00)	(56 331,26)
Unrealised loss on swap contracts						(36 076,00)	(56 331,26)
MARKIT CDX EMERGING MARKETS HIGH YIELD INDEX, S41	USD	L	19 000 000,00	GOLDMAN SACHS INTERNATIONAL	20/12/2029	(36 076,00)	(56 331,26)
Counterparty	Currency	Notional	Maturity	Sub-Fund Receives	Sub-Fund Pays	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
INTEREST RATE SWAPS						-	121 566,82
Unrealised profit on swap contracts						-	199 244,57
MORGAN STANLEY EUROPE LTD.	BRL	40 249 027,00	02/01/2031	FIXED 14.270%	FLOATING (BRL CDI)	-	199 244,57
Unrealised loss on swap contracts						-	(77 677,75)
MORGAN STANLEY EUROPE LTD.	BRL	134 021 526,00	04/01/2027	FLOATING (BRL CDI)	FIXED 14.600%	-	(77 677,75)

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

Interfund Equity Global Emerging Markets

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	750 554 100,54	
Banks	(Note 3)	10 651 494,23	
Other banks and broker accounts	(Notes 2, 3, 10)	502 742,21	
Options purchased, at market value	(Notes 2, 10)	606 850,67	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	3 170,86	
Dividends receivable (net of withholding tax)		1 899 576,06	
Receivable on investments sold		12 098 784,44	
Receivable on subscriptions		15 432 908,01	
Other assets		80 686,30	
Total assets		791 830 313,32	
Liabilities			
Bank overdrafts	(Note 3)	(12 172 953,45)	
Unrealised loss on future contracts	(Notes 2, 10)	(641 570,40)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(1 082,81)	
Provision on Capital Gain Tax	(Note 18)	(2 228 147,42)	
Payable on investments purchased		(3 876 415,49)	
Payable on redemptions		(1 767 638,31)	
Other liabilities		(2 323 042,16)	
Total liabilities		(23 010 850,04)	
Total net assets		768 819 463,28	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	14,62	52 588 294,493

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

Interfund Equity Global Emerging Markets

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	742 571 036,50
Dividends (net of withholding tax)	(Note 2)	8 157 755,38
Interest on:		
- bank accounts	(Notes 2, 3)	326 688,18
Securities lending, net	(Note 15)	26 493,93
Total income		8 510 937,49
Interest on bank accounts	(Notes 2, 3)	(7 988,27)
Management fee	(Note 6)	(5 096 486,02)
Central Administration fee	(Note 8)	(514 388,34)
Depository fee	(Note 8)	(174 552,21)
Subscription tax	(Note 4)	(202 866,55)
Performance fee	(Note 7)	(1 630 863,68)
Director's fee		(2 272,83)
Domiciliation fee		(5 286,90)
Other charges and taxes	(Note 5)	(133 712,57)
Total expenses		(7 768 417,37)
Net investment income / (loss)		742 520,12
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 18)	33 968 096,12
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	22 899 754,25
- option contracts	(Note 2)	390 886,78
- future contracts	(Note 2)	(970 750,40)
- foreign currencies and forward foreign exchange contracts	(Note 2)	(147 294,18)
Net result of operations for the period		56 883 212,69
Subscriptions for the period		348 187 549,47
Redemptions for the period		(378 822 335,38)
Net assets at the end of the period		768 819 463,28

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

Interfund Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			661 671 817,73	750 554 100,54	97,62
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			648 720 930,02	750 554 100,54	97,62
Shares			630 698 541,14	732 116 644,12	95,22
CAYMAN ISLANDS			134 095 026,86	160 455 081,13	20,87
Telecommunication			87 330 838,47	114 814 369,41	14,94
664 255,00	TENCENT HOLDINGS LTD.	HKD	24 544 918,87	39 308 801,47	5,11
1 569 200,00	ALIBABA GROUP HOLDING LTD.	HKD	21 030 953,79	24 738 351,74	3,22
540 505,00	MEITUAN	HKD	9 513 809,88	10 826 722,52	1,41
1 557 000,00	XIAOMI CORP.	HKD	2 909 652,17	9 982 047,89	1,30
68 227,00	PDD HOLDINGS, INC.	USD	6 779 730,36	7 458 388,37	0,97
213 807,00	JD.COM, INC.	HKD	4 234 554,60	4 245 704,23	0,55
32 353,00	BAIDU, INC.	USD	3 039 452,08	2 689 341,83	0,35
244 262,00	BAIDU, INC.	HKD	3 795 039,89	2 521 881,41	0,33
46 300,00	TRIP.COM GROUP LTD.	HKD	1 530 111,84	2 499 464,65	0,33
200 449,00	TENCENT MUSIC ENTERTAINMENT GROUP -ADR-	USD	1 910 752,98	2 349 492,44	0,31
13 108,00	ALIBABA GROUP HOLDING LTD.	USD	1 155 896,64	1 670 134,85	0,22
324 705,00	DIDI GLOBAL, INC.	USD	1 426 051,18	1 557 958,82	0,20
23 852,00	TRIP.COM GROUP LTD.	USD	968 726,91	1 299 933,38	0,17
204 900,00	KUAISHOU TECHNOLOGY	HKD	1 583 608,54	1 281 960,82	0,17
14 032,00	JD.COM, INC.	USD	476 793,44	565 327,42	0,07
33 780,00	VIPSHOP HOLDINGS LTD.	USD	420 524,19	510 597,45	0,07
26 093,00	KANZHUN LTD.	USD	452 796,72	401 430,58	0,05
159 415,00	IQIYI, INC.	USD	569 101,00	318 829,85	0,04
9 480,00	BILIBILI, INC.	HKD	212 684,69	183 210,18	0,02
5 360,00	AUTOHOME, INC.	USD	252 225,76	148 121,47	0,02
7 443,00	BILIBILI, INC.	USD	379 807,89	145 567,83	0,02
35 000,00	CHINA LITERATURE LTD.	HKD	141 589,23	109 056,33	0,01
300,00	AUTOHOME, INC.	HKD	2 055,82	2 043,88	0,00
Consumer Retail			15 287 021,83	14 215 440,25	1,85
203 205,00	ANTA SPORTS PRODUCTS LTD.	HKD	1 893 270,53	2 193 466,01	0,29
121 606,00	LI AUTO, INC.	HKD	1 566 834,97	1 766 750,19	0,23
36 141,00	H WORLD GROUP LTD.	USD	1 464 787,24	1 247 211,41	0,16
538 000,00	GEELY AUTOMOBILE HOLDINGS LTD.	HKD	793 131,82	1 166 793,87	0,15
103 166,00	XPENG, INC.	HKD	823 745,70	1 017 939,01	0,13
369 525,00	ATRENEW, INC.	USD	752 351,40	1 005 533,89	0,13
29 054,00	ATOUR LIFESTYLE HOLDINGS LTD.	USD	568 172,64	857 930,68	0,11
65 365,00	TAL EDUCATION GROUP	USD	945 159,90	812 034,03	0,11
83 500,00	SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD.	HKD	727 419,52	586 431,23	0,08
127 250,00	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP, INC.	HKD	548 442,27	573 505,52	0,07
40 000,00	POP MART INTERNATIONAL GROUP LTD.	HKD	363 306,41	515 359,14	0,07
105 044,00	NIO, INC.	USD	1 984 315,50	467 647,58	0,06
210 500,00	LI NING CO. LTD.	HKD	1 141 912,62	444 551,67	0,06
277 356,00	YADEA GROUP HOLDINGS LTD.	HKD	429 841,99	436 907,27	0,06
212 000,00	JNBY DESIGN LTD.	HKD	263 468,72	383 235,30	0,05
89 000,00	JD HEALTH INTERNATIONAL, INC.	HKD	683 479,46	371 953,79	0,05
9 547,00	MINISO GROUP HOLDING LTD.	USD	150 122,91	191 031,71	0,02
13 200,00	GIANT BIOGENE HOLDING CO. LTD.	HKD	59 571,43	102 171,68	0,01
1 622,00	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP, INC. -ADR-	USD	127 686,80	74 986,27	0,01
Computing and IT			7 068 387,19	9 174 476,86	1,19
213 285,00	NETEASE, INC.	HKD	2 915 766,61	4 082 381,11	0,53

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

Interfund Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 179 000,00	KINGDEE INTERNATIONAL SOFTWARE GROUP CO. LTD.	HKD	1 807 076,81	1 857 229,22	0,24
15 000,00	ALCHIP TECHNOLOGIES LTD.	TWD	1 054 712,50	1 443 955,35	0,19
164 499,00	GRAB HOLDINGS LTD.	USD	524 619,19	767 134,39	0,10
67 600,00	KINGSOFT CORP. LTD.	HKD	248 870,29	335 594,26	0,04
258 600,00	HORIZON ROBOTICS, INC.	HKD	109 504,40	265 392,65	0,03
260 000,00	QUANTUMPHARM, INC.	HKD	178 566,38	214 427,98	0,03
9 438,00	EHANG HOLDINGS LTD. -ADR-	USD	229 271,01	208 361,90	0,03
Health			8 701 162,56	7 495 273,33	0,98
1 107 600,00	HYGEIA HEALTHCARE HOLDINGS CO. LTD.	HKD	1 986 805,63	2 021 396,83	0,26
82 163,00	BEIGENE LTD.	HKD	1 252 336,12	1 693 534,95	0,22
318 500,00	WUXI BIOLOGICS CAYMAN, INC.	HKD	1 639 588,79	884 113,57	0,11
81 000,00	AKESO, INC.	HKD	535 781,54	730 621,74	0,10
459 000,00	HEALTH & HAPPINESS H&H INTERNATIONAL HOLDINGS LTD.	HKD	1 156 844,78	514 189,45	0,07
927 750,00	SINO BIOPHARMACEUTICAL LTD.	HKD	401 970,19	369 376,37	0,05
71 000,00	INNOVENT BIOLOGICS, INC.	HKD	332 309,82	355 106,93	0,05
831 500,00	JINXIN FERTILITY GROUP LTD.	HKD	400 138,01	269 367,89	0,04
359 000,00	CHINA FEIHE LTD.	HKD	314 090,38	249 466,96	0,03
5 194,00	LEGEND BIOTECH CORP.	USD	200 572,42	174 847,94	0,02
61 000,00	HENGAN INTERNATIONAL GROUP CO. LTD.	HKD	345 640,81	164 048,16	0,02
44 000,00	GENSCRIPT BIOTECH CORP.	HKD	135 084,07	69 202,54	0,01
Finance			7 994 569,08	7 016 522,66	0,91
287 161,00	NU HOLDINGS LTD.	USD	3 676 795,08	2 968 249,30	0,39
119 193,00	XP, INC.	USD	1 776 247,74	1 621 711,67	0,21
70 060,00	KE HOLDINGS, INC. -ADR-	USD	1 321 727,71	1 500 226,40	0,19
27 085,00	XP, INC.	BRL	418 008,43	366 562,67	0,05
5 717,00	QIFU TECHNOLOGY, INC.	USD	219 569,96	220 324,28	0,03
50 346,00	CHAILEASE HOLDING CO. LTD.	TWD	288 744,37	185 892,83	0,02
116 500,00	LONGFOR GROUP HOLDINGS LTD.	HKD	293 475,79	153 555,51	0,02
Industries			5 087 990,62	5 937 467,93	0,77
78 474,00	HESAI GROUP	USD	827 752,34	1 351 412,18	0,18
101 000,00	SILERGY CORP.	TWD	1 313 665,17	1 339 266,76	0,17
565 800,00	JD LOGISTICS, INC.	HKD	622 059,30	973 832,93	0,13
68 800,00	SUNNY OPTICAL TECHNOLOGY GROUP CO. LTD.	HKD	821 467,30	737 121,84	0,10
21 882,00	AIRTAC INTERNATIONAL GROUP	TWD	509 918,28	621 993,55	0,08
26 636,00	ZTO EXPRESS CAYMAN, INC.	USD	561 622,34	496 607,49	0,06
60 500,00	AAC TECHNOLOGIES HOLDINGS, INC.	HKD	356 377,58	335 131,82	0,04
32 000,00	HAITIAN INTERNATIONAL HOLDINGS LTD.	HKD	75 128,31	82 101,36	0,01
Basic Goods			1 000 843,20	870 534,45	0,11
287 500,00	CHINA MENGNIU DAIRY CO. LTD.	HKD	707 162,31	630 628,71	0,08
413 700,00	WANT WANT CHINA HOLDINGS LTD.	HKD	293 680,89	239 905,74	0,03
Multi-Utilities			660 655,80	480 718,30	0,06
75 200,00	ENN ENERGY HOLDINGS LTD.	HKD	660 655,80	480 718,30	0,06
Energy			963 558,11	450 277,94	0,06
1 685 000,00	GCL TECHNOLOGY HOLDINGS LTD.	HKD	437 033,62	258 347,26	0,03
471 809,00	XINYI SOLAR HOLDINGS LTD.	HKD	526 524,49	191 930,68	0,03
TAIWAN			75 320 346,27	122 627 840,89	15,95
Computing and IT			45 171 196,87	84 193 546,39	10,95
2 135 236,00	TAIWAN SEMICONDUCTOR MANUFACTURING CO. LTD.	TWD	32 490 117,02	65 073 827,81	8,46
169 849,00	MEDIATEK, INC.	TWD	3 650 689,34	7 540 545,39	0,98
514 321,00	ASE TECHNOLOGY HOLDING CO. LTD.	TWD	1 839 785,35	2 577 255,64	0,33
235 892,00	QUANTA COMPUTER, INC.	TWD	1 169 963,45	1 731 601,98	0,23
979 000,00	UNITED MICROELECTRONICS CORP.	TWD	1 384 373,74	1 253 693,17	0,16

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
60 121,00	ASUSTEK COMPUTER, INC.	TWD	544 895,71	1 201 538,53	0,16
57 000,00	NOVATEK MICROELECTRONICS CORP.	TWD	592 463,76	910 329,23	0,12
10 000,00	WIWYNN CORP.	TWD	374 424,31	575 823,90	0,07
32 000,00	REALTEK SEMICONDUCTOR CORP.	TWD	481 750,66	515 750,67	0,07
36 028,00	ADVANTECH CO. LTD.	TWD	335 771,50	428 640,61	0,06
127 000,00	WISTRON CORP.	TWD	407 961,94	416 820,31	0,05
327 990,00	COMPAL ELECTRONICS, INC.	TWD	217 770,36	372 923,25	0,05
4 000,00	EMEMORY TECHNOLOGY, INC.	TWD	265 769,67	345 201,30	0,04
702 140,00	INNOLUX CORP.	TWD	249 502,49	306 575,27	0,04
23 000,00	GLOBALWAFERS CO. LTD.	TWD	312 458,29	254 769,11	0,03
14 000,00	ASIA VITAL COMPONENTS CO. LTD.	TWD	288 391,54	220 307,59	0,03
5 000,00	GLOBAL UNICHIP CORP.	TWD	231 686,59	196 336,90	0,03
55 000,00	PRIMAX ELECTRONICS LTD.	TWD	97 156,98	139 091,51	0,02
117 000,00	NANYA TECHNOLOGY CORP.	TWD	236 264,17	132 514,22	0,02
Industries			12 575 595,76	15 951 578,37	2,07
1 240 923,00	HON HAI PRECISION INDUSTRY CO. LTD.	TWD	4 146 820,12	6 327 340,61	0,82
174 022,00	DELTA ELECTRONICS, INC.	TWD	1 175 067,17	2 050 016,42	0,27
22 700,00	LARGAN PRECISION CO. LTD.	TWD	1 701 495,26	1 796 043,09	0,23
166 000,00	E INK HOLDINGS, INC.	TWD	1 088 432,15	1 340 160,53	0,17
45 795,00	YAGEO CORP.	TWD	617 355,32	759 559,20	0,10
214 000,00	UNIMICRON TECHNOLOGY CORP.	TWD	1 005 075,43	739 984,99	0,10
90 400,00	EVERGREEN MARINE CORP. TAIWAN LTD.	TWD	545 045,96	572 201,92	0,07
524 429,00	TCC GROUP HOLDINGS CO. LTD.	TWD	468 555,12	539 412,43	0,07
188 000,00	PEGATRON CORP.	TWD	393 221,11	523 369,71	0,07
56 000,00	CATCHER TECHNOLOGY CO. LTD.	TWD	376 221,62	338 871,63	0,04
138 000,00	YANG MING MARINE TRANSPORT CORP.	TWD	361 174,46	294 804,25	0,04
6 000,00	VOLTRONIC POWER TECHNOLOGY CORP.	TWD	348 322,80	289 230,63	0,04
581 600,00	AUO CORP.	TWD	200 120,27	259 909,03	0,03
58 000,00	WPG HOLDINGS LTD.	TWD	148 688,97	120 673,93	0,02
Finance			8 918 114,65	14 438 711,13	1,88
1 287 390,00	FUBON FINANCIAL HOLDING CO. LTD.	TWD	1 875 694,31	3 482 081,76	0,45
2 787 147,00	CTBC FINANCIAL HOLDING CO. LTD.	TWD	1 777 229,36	3 328 239,87	0,43
947 026,00	CATHAY FINANCIAL HOLDING CO. LTD.	TWD	1 218 786,95	1 898 213,84	0,25
1 329 838,00	MEGA FINANCIAL HOLDING CO. LTD.	TWD	1 129 295,34	1 545 144,36	0,20
1 393 127,00	YUANTA FINANCIAL HOLDING CO. LTD.	TWD	754 124,22	1 496 207,47	0,20
1 354 595,00	E.SUN FINANCIAL HOLDING CO. LTD.	TWD	777 701,24	1 157 111,36	0,15
1 150 505,00	FIRST FINANCIAL HOLDING CO. LTD.	TWD	815 904,60	932 203,60	0,12
1 121 000,00	KGI FINANCIAL HOLDING CO. LTD.	TWD	569 378,63	599 508,87	0,08
Consumer Retail			3 287 299,01	3 227 363,47	0,42
270 915,00	GIANT MANUFACTURING CO. LTD.	TWD	1 364 872,24	1 254 345,77	0,16
178 000,00	LITE-ON TECHNOLOGY CORP.	TWD	572 948,28	558 124,27	0,07
29 000,00	ECLAT TEXTILE CO. LTD.	TWD	381 024,10	463 149,96	0,06
55 000,00	PRESIDENT CHAIN STORE CORP.	TWD	455 334,41	423 076,72	0,06
343 024,00	POU CHEN CORP.	TWD	333 298,92	385 996,05	0,05
35 280,00	FENG TAY ENTERPRISE CO. LTD.	TWD	179 821,06	142 670,70	0,02
Telecommunication			1 438 023,80	1 881 468,14	0,24
244 107,00	CHUNGHWA TELECOM CO. LTD.	TWD	755 053,52	915 624,35	0,12
31 000,00	ACCTON TECHNOLOGY CORP.	TWD	300 107,41	611 369,67	0,08
78 000,00	TAIWAN MOBILE CO. LTD.	TWD	231 451,18	261 714,16	0,03
8 190,00	MOMO.COM, INC.	TWD	151 411,69	92 759,96	0,01
Raw materials			2 874 009,73	1 508 856,16	0,20
505 000,00	NAN YA PLASTICS CORP.	TWD	1 006 886,80	499 450,31	0,07

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
667 000,00	CHINA STEEL CORP.	TWD	652 515,23	475 939,70	0,06
303 849,00	FORMOSA PLASTICS CORP.	TWD	728 413,02	345 475,03	0,05
216 000,00	FORMOSA CHEMICALS & FIBRE CORP.	TWD	486 194,68	187 991,12	0,02
Basic Goods			853 760,82	1 072 207,51	0,14
448 946,00	UNI-PRESIDENT ENTERPRISES CORP.	TWD	853 760,82	1 072 207,51	0,14
Health			202 345,63	354 109,72	0,05
19 000,00	PHARMAESSENTIA CORP.	TWD	202 345,63	354 109,72	0,05
INDIA			87 943 493,47	108 599 233,74	14,12
Finance			31 719 432,85	38 152 125,77	4,96
731 287,00	HDFC BANK LTD.	INR	12 154 556,02	13 921 172,51	1,81
615 647,00	ICICI BANK LTD.	INR	4 995 177,10	8 145 806,90	1,06
34 690,00	BAJAJ FINANCE LTD.	INR	2 668 516,59	3 251 684,43	0,42
284 316,00	AXIS BANK LTD.	INR	2 774 187,60	3 172 797,82	0,41
104 826,00	KOTAK MAHINDRA BANK LTD.	INR	2 164 607,45	2 191 977,94	0,29
205 404,00	STATE BANK OF INDIA	INR	1 123 590,27	1 554 682,90	0,20
153 737,00	SHRIRAM FINANCE LTD.	INR	426 277,31	1 042 832,28	0,14
280 353,00	JIO FINANCIAL SERVICES LTD.	INR	530 830,92	639 577,63	0,08
9 940,00	HDFC BANK LTD. -ADR-	USD	572 608,09	588 944,72	0,08
124 213,00	POWER FINANCE CORP. LTD.	INR	569 238,91	497 239,94	0,06
73 052,00	HDFC LIFE INSURANCE CO. LTD.	INR	558 707,47	488 463,91	0,06
97 595,00	REC LTD.	INR	484 772,34	386 395,11	0,05
50 785,00	DLF LTD.	INR	470 590,39	354 670,42	0,05
17 261,00	ICICI LOMBARD GENERAL INSURANCE CO. LTD.	INR	290 790,78	320 727,73	0,04
28 699,00	INDUSIND BANK LTD.	INR	453 445,34	312 237,90	0,04
138 050,00	BANK OF BARODA	INR	334 593,89	298 948,73	0,04
16 930,00	SBI LIFE INSURANCE CO. LTD.	INR	287 112,13	266 124,35	0,03
16 027,00	MACROTECH DEVELOPERS LTD.	INR	241 345,97	199 166,47	0,03
30 757,00	AU SMALL FINANCE BANK LTD.	INR	230 064,56	191 192,10	0,03
14 532,00	PRESTIGE ESTATES PROJECTS LTD.	INR	180 839,36	179 901,56	0,02
230 012,00	IDFC FIRST BANK LTD.	INR	207 580,36	147 580,42	0,02
Consumer Retail			11 812 657,75	15 249 859,04	1,98
103 208,00	MAHINDRA & MAHINDRA LTD.	INR	1 606 821,12	2 931 774,05	0,38
10 050,00	MARUTI SUZUKI INDIA LTD.	INR	1 050 158,61	1 319 237,25	0,17
170 220,00	TATA MOTORS LTD.	INR	1 010 539,27	1 160 906,21	0,15
305 712,00	SAPPHIRE FOODS INDIA LTD.	INR	1 034 311,81	1 042 231,18	0,14
20 287,00	INTERGLOBE AVIATION LTD.	INR	674 706,52	998 099,44	0,13
23 834,00	TITAN CO. LTD.	INR	908 855,02	805 934,05	0,10
15 030,00	TRENT LTD.	INR	339 183,83	801 270,73	0,10
93 080,00	INDIAN HOTELS CO. LTD.	INR	477 361,77	732 436,26	0,09
12 118,00	EICHER MOTORS LTD.	INR	382 541,13	635 648,11	0,08
112 035,00	DABUR INDIA LTD.	INR	709 127,55	607 301,87	0,08
6 290,00	BAJAJ AUTO LTD.	INR	278 410,98	546 231,72	0,07
45 137,00	ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	INR	333 907,63	530 411,17	0,07
18 637,00	COLGATE-PALMOLIVE INDIA LTD.	INR	471 812,93	504 733,62	0,07
12 439,00	HERO MOTOCORP LTD.	INR	398 725,34	503 156,25	0,07
48 339,00	JUBILANT FOODWORKS LTD.	INR	254 584,06	332 568,53	0,04
27 729,00	GODREJ CONSUMER PRODUCTS LTD.	INR	268 828,94	306 270,29	0,04
42 961,00	MARICO LTD.	INR	253 943,86	283 530,31	0,04
117 256,00	ASHOK LEYLAND LTD.	INR	244 554,66	274 367,15	0,04
11 124,00	TVS MOTOR CO. LTD.	INR	276 972,22	272 037,24	0,04
18 717,00	KPIT TECHNOLOGIES LTD.	INR	308 540,01	246 272,14	0,03
35 130,00	SONA BLW PRECISION FORGINGS LTD.	INR	258 843,18	190 658,85	0,02

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
130 385,00	SAMVARDHANA MOTHERSON INTERNATIONAL LTD.	INR	167 707,68	169 908,65	0,02
30 485,00	ITC HOTELS LTD.	INR	102 219,63	54 873,97	0,01
Computing and IT			9 164 187,51	12 163 250,82	1,58
297 097,00	INFOSYS LTD.	INR	3 835 125,43	5 509 767,89	0,72
102 990,00	TATA CONSULTANCY SERVICES LTD.	INR	3 415 384,14	3 942 026,06	0,51
102 384,00	HCL TECHNOLOGIES LTD.	INR	1 109 432,37	1 772 010,23	0,23
57 461,00	TECH MAHINDRA LTD.	INR	804 245,57	939 446,64	0,12
Energy			10 070 823,74	11 710 895,89	1,52
743 075,00	RELIANCE INDUSTRIES LTD.	INR	8 207 941,91	9 799 183,11	1,27
234 606,00	BHARAT PETROLEUM CORP. LTD.	INR	700 166,67	611 753,75	0,08
246 423,00	OIL & NATURAL GAS CORP. LTD.	INR	507 767,63	609 938,19	0,08
96 144,00	COAL INDIA LTD.	INR	279 241,85	390 211,51	0,05
3 207,00	RELIANCE INDUSTRIES LTD. -GDR-	USD	179 220,81	168 367,42	0,02
105 399,00	INDIAN OIL CORP. LTD.	INR	196 484,87	131 441,91	0,02
Industries			5 896 338,94	7 061 639,31	0,92
13 437,00	ULTRATECH CEMENT LTD.	INR	916 988,75	1 495 495,44	0,19
320 517,00	BHARAT ELECTRONICS LTD.	INR	444 425,54	867 295,50	0,11
2 748,00	SHREE CEMENT LTD.	INR	736 314,18	823 881,13	0,11
37 977,00	HAVELLS INDIA LTD.	INR	555 999,72	593 333,61	0,08
113 802,00	AMBUJA CEMENTS LTD.	INR	539 710,32	581 427,99	0,08
14 841,00	PIDILITE INDUSTRIES LTD.	INR	424 932,99	433 452,58	0,06
7 412,00	ABB INDIA LTD.	INR	328 815,84	401 973,62	0,05
7 445,00	SIEMENS LTD.	INR	355 678,66	378 246,88	0,05
637 071,00	SUZLON ENERGY LTD.	INR	355 195,40	347 993,70	0,04
9 524,00	THERMAX LTD.	INR	291 161,03	339 971,13	0,04
33 529,00	CG POWER & INDUSTRIAL SOLUTIONS LTD.	INR	257 453,09	210 965,64	0,03
1 368,00	DIXON TECHNOLOGIES INDIA LTD.	INR	235 359,37	209 488,10	0,03
13 921,00	ASTRAL LTD.	INR	225 131,01	204 560,99	0,03
5 811,00	CUMMINS INDIA LTD.	INR	229 173,04	173 553,00	0,02
Telecommunication			3 936 998,64	6 941 331,21	0,90
242 211,00	BHARTI AIRTEL LTD.	INR	2 265 514,23	4 179 156,38	0,54
680 590,00	ZOMATO LTD.	INR	762 564,47	1 661 016,36	0,22
155 546,00	INDUS TOWERS LTD.	INR	627 271,21	552 677,14	0,07
6 098,00	INFO EDGE INDIA LTD.	INR	256 337,33	468 564,09	0,06
6 518,00	BHARTI AIRTEL LTD.	INR	25 311,40	79 917,24	0,01
Health			3 986 573,83	5 450 985,10	0,71
67 257,00	SUN PHARMACEUTICAL INDUSTRIES LTD.	INR	751 480,03	1 177 500,79	0,15
12 980,00	APOLLO HOSPITALS ENTERPRISE LTD.	INR	461 845,76	863 289,49	0,11
13 187,00	DIVI'S LABORATORIES LTD.	INR	562 161,51	794 120,05	0,10
51 221,00	CIPLA LTD.	INR	843 283,45	792 202,56	0,10
54 729,00	DR. REDDY'S LABORATORIES LTD.	INR	517 887,91	671 453,63	0,09
17 759,00	LUPIN LTD.	INR	206 707,05	371 683,67	0,05
31 427,00	MAX HEALTHCARE INSTITUTE LTD.	INR	237 349,95	337 773,81	0,05
24 493,00	AUROBINDO PHARMA LTD.	INR	207 658,50	284 833,17	0,04
16 416,00	ZYDUS LIFESCIENCES LTD.	INR	198 199,67	158 127,93	0,02
Basic Goods			4 956 443,38	4 745 784,84	0,62
82 357,00	HINDUSTAN UNILEVER LTD.	INR	2 226 212,50	1 982 138,49	0,26
259 825,00	ITC LTD.	INR	867 070,15	1 127 762,94	0,15
10 682,00	AVENUE SUPERMARTS LTD.	INR	471 286,25	399 554,05	0,05
77 444,00	VARUN BEVERAGES LTD.	INR	504 579,83	371 076,84	0,05
6 467,00	BRITANNIA INDUSTRIES LTD.	INR	336 489,35	326 565,79	0,04

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
12 164,00	NESTLE INDIA LTD.	INR	330 615,85	292 678,55	0,04
23 231,00	TATA CONSUMER PRODUCTS LTD.	INR	220 189,45	246 008,18	0,03
Raw materials			3 103 687,90	3 595 887,49	0,47
176 529,00	HINDALCO INDUSTRIES LTD.	INR	688 172,86	1 230 508,99	0,16
591 779,00	TATA STEEL LTD.	INR	713 717,24	892 181,98	0,12
31 564,00	ASIAN PAINTS LTD.	INR	1 045 063,87	756 029,09	0,10
44 242,00	JSW STEEL LTD.	INR	425 978,50	462 187,33	0,06
58 782,00	VEDANTA LTD.	INR	230 755,43	254 980,10	0,03
Multi-Utilities			3 296 348,93	3 527 474,27	0,46
400 996,00	NTPC LTD.	INR	913 940,94	1 372 360,35	0,18
40 979,00	TORRENT POWER LTD.	INR	599 955,39	568 705,33	0,07
668 248,00	NHPC LTD.	INR	565 122,75	535 309,54	0,07
135 674,00	TATA POWER CO. LTD.	INR	609 816,72	505 699,19	0,07
188 466,00	INDRAPRASTHA GAS LTD.	INR	444 626,91	392 406,49	0,05
30 000,00	JSW ENERGY LTD.	INR	162 886,22	152 993,37	0,02
KOREA			67 917 467,30	65 353 581,56	8,50
Computing and IT			26 748 165,79	28 331 524,12	3,68
482 736,00	SAMSUNG ELECTRONICS CO. LTD.	KRW	18 160 920,53	17 292 508,67	2,25
56 956,00	SK HYNIX, INC.	KRW	4 364 113,41	7 120 357,61	0,93
82 330,00	SAMSUNG ELECTRONICS CO. LTD. -PREF-	KRW	2 453 975,09	2 418 897,42	0,31
7 442,00	SAMSUNG SDS CO. LTD.	KRW	733 009,83	603 121,14	0,08
2 489,00	KRAFTON, INC.	KRW	552 948,56	561 957,47	0,07
7 657,00	LG CORP.	KRW	483 198,37	334 681,81	0,04
Consumer Retail			13 752 242,54	11 595 454,37	1,51
31 774,00	AMOREPACIFIC CORP.	KRW	2 494 623,68	2 447 661,27	0,32
12 586,00	HYUNDAI MOTOR CO.	KRW	1 608 392,54	1 596 602,66	0,21
23 438,00	KIA CORP.	KRW	1 092 286,14	1 435 781,24	0,19
7 479,00	SAMSUNG SDI CO. LTD.	KRW	2 338 466,45	1 101 142,09	0,14
14 726,00	BGF RETAIL CO. LTD.	KRW	1 211 620,57	966 945,72	0,13
5 373,00	HYUNDAI MOBIS CO. LTD.	KRW	891 805,83	867 002,10	0,11
3 456,00	LG ENERGY SOLUTION LTD.	KRW	1 228 614,12	799 591,58	0,10
13 410,00	LG ELECTRONICS, INC.	KRW	832 000,47	695 436,68	0,09
15 408,00	S-1 CORP.	KRW	655 844,57	617 771,57	0,08
5 224,00	COWAY CO. LTD.	KRW	298 513,30	278 124,98	0,04
9 733,00	FILA HOLDINGS CORP.	KRW	263 399,02	239 579,89	0,03
1 885,00	HYUNDAI MOTOR CO. -PREF-	KRW	138 614,24	185 227,03	0,03
878,00	LG H&H CO. LTD.	KRW	480 794,95	184 381,44	0,02
7 234,00	HANKOOK TIRE & TECHNOLOGY CO. LTD.	KRW	217 266,66	180 206,12	0,02
Finance			7 766 877,28	9 181 024,22	1,19
57 146,00	KB FINANCIAL GROUP, INC.	KRW	2 288 153,16	2 941 029,71	0,38
65 400,00	SHINHAN FINANCIAL GROUP CO. LTD.	KRW	2 008 240,58	1 970 919,56	0,26
27 974,00	HANA FINANCIAL GROUP, INC.	KRW	903 066,77	1 094 015,18	0,14
3 720,00	SAMSUNG FIRE & MARINE INSURANCE CO. LTD.	KRW	751 892,08	935 246,72	0,12
8 036,00	MERITZ FINANCIAL GROUP, INC.	KRW	381 624,31	638 055,82	0,08
10 323,00	SK SQUARE CO. LTD.	KRW	445 366,93	611 339,60	0,08
6 309,00	SAMSUNG LIFE INSURANCE CO. LTD.	KRW	412 579,04	359 941,62	0,05
9 057,00	SAMSUNG SECURITIES CO. LTD.	KRW	249 009,14	271 456,99	0,03
20 548,00	WOORI FINANCIAL GROUP, INC.	KRW	189 630,69	223 926,71	0,03
8 338,00	KAKAOBANK CORP.	KRW	137 314,58	135 092,31	0,02
Industries			4 809 602,79	4 288 410,16	0,56
7 445,00	SAMSUNG C&T CORP.	KRW	763 307,88	594 556,04	0,08
5 530,00	SAMSUNG ELECTRO-MECHANICS CO. LTD.	KRW	430 696,29	490 693,96	0,06

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Interfund Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
3 310,00	HD KOREA SHIPBUILDING & OFFSHORE ENGINEERING CO. LTD.	KRW	281 978,58	465 579,21	0,06
23 531,00	DOOSAN ENERBILITY CO. LTD.	KRW	315 478,22	392 849,24	0,05
37 285,00	SAMSUNG HEAVY INDUSTRIES CO. LTD.	KRW	269 514,87	341 869,35	0,05
3 987,00	HYUNDAI GLOVIS CO. LTD.	KRW	236 621,86	340 937,95	0,04
23 539,00	HMM CO. LTD.	KRW	497 182,52	303 091,85	0,04
8 086,00	DOOSAN BOBCAT, INC.	KRW	219 291,57	249 794,81	0,03
1 019,00	HD HYUNDAI ELECTRIC CO. LTD.	KRW	198 786,38	218 010,29	0,03
9 300,00	HYUNDAI ENGINEERING & CONSTRUCTION CO. LTD.	KRW	305 277,99	204 776,24	0,03
27 384,00	LG DISPLAY CO. LTD.	KRW	338 127,46	164 690,97	0,02
1 912,00	ECOPRO BM CO. LTD.	KRW	281 043,04	149 550,08	0,02
1 741,00	SKC CO. LTD.	KRW	183 550,56	148 762,66	0,02
1 507,00	POSCO FUTURE M CO. LTD.	KRW	256 169,65	139 961,06	0,02
1 606,00	L&F CO. LTD.	KRW	232 575,92	83 286,45	0,01
Telecommunication			4 196 410,04	3 699 284,54	0,48
12 956,00	NAVER CORP.	KRW	1 637 872,91	1 762 759,63	0,23
37 176,00	KAKAO CORP.	KRW	1 417 320,88	1 054 375,42	0,14
18 833,00	SK TELECOM CO. LTD.	KRW	643 381,72	693 201,26	0,09
1 690,00	NCSOFT CORP.	KRW	497 834,53	188 948,23	0,02
Health			3 437 922,93	3 579 735,19	0,47
15 822,00	CELLTRION, INC.	KRW	2 054 049,75	1 913 511,23	0,25
1 551,00	SAMSUNG BIOLOGICS CO. LTD.	KRW	848 514,18	1 137 700,12	0,15
5 950,00	CLASSYS, INC.	KRW	180 202,06	246 773,28	0,03
33 071,00	VIOL CO. LTD.	KRW	162 984,80	180 634,28	0,03
641,00	HANMI PHARM CO. LTD.	KRW	192 172,14	101 116,28	0,01
Raw materials			4 385 207,33	2 527 532,67	0,33
7 903,00	POSCO HOLDINGS, INC.	KRW	1 755 442,31	1 415 501,39	0,18
6 268,00	LG CHEM LTD.	KRW	2 140 615,65	966 103,48	0,13
1 830,00	LOTTE CHEMICAL CORP.	KRW	288 696,06	75 056,36	0,01
950,00	LG CHEM LTD. -PREF-	KRW	200 453,31	70 871,44	0,01
Energy			1 618 646,42	1 195 511,71	0,15
5 778,00	SK INNOVATION CO. LTD.	KRW	591 423,68	477 380,45	0,06
4 457,00	SK, INC.	KRW	572 910,26	421 263,02	0,05
3 239,00	HD HYUNDAI CO. LTD.	KRW	175 777,48	155 199,49	0,02
3 788,00	S-OIL CORP.	KRW	278 535,00	141 668,75	0,02
Basic Goods			692 486,84	667 821,56	0,09
8 268,00	KT&G CORP.	KRW	589 366,89	534 202,35	0,07
1 995,00	ORION CORP.	KRW	103 119,95	133 619,21	0,02
Multi-Utilities			509 905,34	287 283,02	0,04
20 472,00	KOREA ELECTRIC POWER CORP.	KRW	509 905,34	287 283,02	0,04
CHINA			54 346 768,61	62 704 760,71	8,16
Finance			27 248 647,00	32 409 761,17	4,22
9 481 258,00	CHINA CONSTRUCTION BANK CORP.	HKD	6 323 486,29	7 725 625,56	1,01
7 130 660,00	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD.	HKD	3 899 118,22	4 849 251,34	0,63
6 881 516,00	BANK OF CHINA LTD.	HKD	2 658 450,06	3 752 364,25	0,49
640 744,00	PING AN INSURANCE GROUP CO. OF CHINA LTD.	HKD	4 023 334,52	3 640 427,11	0,47
352 500,00	CHINA MERCHANTS BANK CO. LTD.	HKD	1 392 844,41	1 983 137,35	0,26
1 060 237,00	PICC PROPERTY & CASUALTY CO. LTD.	HKD	1 013 884,11	1 667 524,96	0,22
2 508 000,00	AGRICULTURAL BANK OF CHINA LTD.	HKD	1 024 919,16	1 435 789,59	0,19
685 940,00	CHINA LIFE INSURANCE CO. LTD.	HKD	1 341 193,27	1 267 123,67	0,17
840 000,00	BANK OF COMMUNICATIONS CO. LTD.	HKD	517 557,66	685 496,90	0,09
111 500,00	CHINA MERCHANTS BANK CO. LTD.	CNY	557 242,82	618 198,44	0,08
206 575,00	CITIC SECURITIES CO. LTD.	HKD	424 203,45	569 593,34	0,07

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Interfund Equity Global Emerging Markets

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
198 900,00	CHINA PACIFIC INSURANCE GROUP CO. LTD.	HKD	556 535,79	565 646,23	0,07
58 900,00	PING AN INSURANCE GROUP CO. OF CHINA LTD.	CNY	475 735,92	391 255,54	0,05
126 800,00	INDUSTRIAL BANK CO. LTD.	CNY	309 327,79	346 916,05	0,05
117 691,00	ONEWO, INC.	HKD	408 715,16	327 422,14	0,04
525 000,00	POSTAL SAVINGS BANK OF CHINA CO. LTD.	HKD	284 533,51	320 028,38	0,04
351 600,00	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD.	CNY	224 735,12	318 487,68	0,04
85 000,00	NEW CHINA LIFE INSURANCE CO. LTD.	HKD	242 291,54	275 886,54	0,04
83 580,00	EAST MONEY INFORMATION CO. LTD.	CNY	186 771,29	255 999,20	0,03
183 700,00	SHANGHAI PUDONG DEVELOPMENT BANK CO. LTD.	CNY	219 519,38	246 329,91	0,03
278 000,00	HAITONG SECURITIES CO. LTD.	HKD	260 575,00	221 710,77	0,03
105 200,00	CHINA INTERNATIONAL CAPITAL CORP. LTD.	HKD	215 590,41	191 472,24	0,03
51 800,00	CITIC SECURITIES CO. LTD.	CNY	149 752,60	186 662,22	0,02
110 400,00	HUATAI SECURITIES CO. LTD.	HKD	168 439,82	178 276,68	0,02
259 500,00	AGRICULTURAL BANK OF CHINA LTD.	CNY	157 037,67	175 526,12	0,02
132 500,00	BANK OF COMMUNICATIONS CO. LTD.	CNY	123 454,47	125 961,60	0,02
123 100,00	BANK OF CHINA LTD.	CNY	89 397,56	87 647,36	0,01
Consumer Retail			7 980 036,19	11 177 288,40	1,45
143 700,00	BYD CO. LTD.	HKD	3 510 980,22	6 602 596,38	0,86
594 200,00	CENTRE TESTING INTERNATIONAL GROUP CO. LTD.	CNY	1 029 477,95	973 847,18	0,13
202 800,00	HAIER SMART HOME CO. LTD.	HKD	591 547,20	620 619,52	0,08
48 400,00	PROYA COSMETICS CO. LTD.	CNY	706 493,12	538 610,54	0,07
226 800,00	GREAT WALL MOTOR CO. LTD.	HKD	255 451,67	361 194,55	0,05
51 200,00	FUYAO GLASS INDUSTRY GROUP CO. LTD.	HKD	207 109,35	334 894,42	0,04
159 000,00	WEICHAI POWER CO. LTD.	HKD	189 354,00	300 401,95	0,04
5 200,00	BYD CO. LTD.	CNY	180 012,65	248 074,97	0,03
17 589,00	ZHONGJI INNOLIGHT CO. LTD.	CNY	307 565,65	233 932,31	0,03
13 300,00	ANKER INNOVATIONS TECHNOLOGY CO. LTD.	CNY	127 872,34	195 670,36	0,02
21 918,00	FUYAO GLASS INDUSTRY GROUP CO. LTD.	CNY	114 176,02	162 587,70	0,02
142 000,00	JIANGSU EXPRESSWAY CO. LTD.	HKD	136 296,44	155 386,72	0,02
15 000,00	MIDEA GROUP CO. LTD.	HKD	140 526,56	137 433,23	0,02
122 000,00	ZHEJIANG EXPRESSWAY CO. LTD.	HKD	82 512,40	87 190,66	0,01
8 700,00	CHINA TOURISM GROUP DUTY FREE CORP. LTD.	CNY	220 704,32	70 168,92	0,01
18 000,00	HAIER SMART HOME CO. LTD.	CNY	62 141,64	62 300,12	0,01
1 728,00	BEIJING ROBOROCK TECHNOLOGY CO. LTD.	CNY	65 462,08	54 453,86	0,01
75 100,00	CHINA EASTERN AIRLINES CORP. LTD.	CNY	52 352,58	37 925,01	0,00
Energy			5 650 728,06	5 993 196,30	0,78
168 547,00	SUNGROW POWER SUPPLY CO. LTD.	CNY	1 609 976,32	1 575 630,21	0,21
2 600 344,00	CHINA PETROLEUM & CHEMICAL CORP.	HKD	1 252 101,95	1 327 893,16	0,17
1 854 236,00	PETROCHINA CO. LTD.	HKD	1 230 146,47	1 327 473,46	0,17
263 492,00	CHINA SHENHUA ENERGY CO. LTD.	HKD	625 387,90	965 993,95	0,13
108 052,00	LONGI GREEN ENERGY TECHNOLOGY CO. LTD.	CNY	331 465,46	238 065,41	0,03
191 350,00	YANKUANG ENERGY GROUP CO. LTD.	HKD	192 937,95	191 644,24	0,02
130 400,00	CHINA PETROLEUM & CHEMICAL CORP.	CNY	86 016,23	99 378,51	0,01
94 100,00	PETROCHINA CO. LTD.	CNY	73 068,88	97 521,24	0,01
98 000,00	CHINA OILFIELD SERVICES LTD.	HKD	80 418,55	78 157,03	0,01
10 800,00	CHINA SHENHUA ENERGY CO. LTD.	CNY	44 167,69	50 480,89	0,01
24 402,00	JA SOLAR TECHNOLOGY CO. LTD.	CNY	125 040,66	40 958,20	0,01
Health			4 148 605,20	3 708 091,48	0,48
75 081,00	SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO. LTD.	CNY	2 616 036,81	2 503 704,60	0,32
202 554,00	AIER EYE HOSPITAL GROUP CO. LTD.	CNY	418 375,02	371 229,65	0,05
117 200,00	SINOPHARM GROUP CO. LTD.	HKD	377 355,62	283 741,31	0,04
30 800,00	SHENZHEN NEW INDUSTRIES BIOMEDICAL ENGINEERING CO. LTD.	CNY	294 608,73	251 784,76	0,03

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
20 500,00	WUXI APPTec CO. LTD.	HKD	212 750,51	150 437,76	0,02
234 800,00	SHANDONG WEIGAO GROUP MEDICAL POLYMER CO. LTD.	HKD	229 478,51	147 193,40	0,02
Industries			3 260 448,36	3 612 372,81	0,47
58 584,00	CONTEMPORARY AMPEREX TECHNOLOGY CO. LTD.	CNY	1 458 677,26	2 041 565,04	0,27
100 000,00	ANHUI CONCH CEMENT CO. LTD.	HKD	405 064,37	262 749,08	0,03
28 700,00	SF HOLDING CO. LTD.	CNY	219 679,17	157 874,95	0,02
15 978,00	SHENZHEN INOVANCE TECHNOLOGY CO. LTD.	CNY	136 552,40	152 000,77	0,02
62 100,00	SANY HEAVY INDUSTRY CO. LTD.	CNY	138 656,92	149 021,88	0,02
45 500,00	ESTUN AUTOMATION CO. LTD.	CNY	102 699,31	148 361,96	0,02
23 818,00	LUXSHARE PRECISION INDUSTRY CO. LTD.	CNY	106 659,36	135 510,56	0,02
270 000,00	CHINA RAILWAY GROUP LTD.	HKD	165 204,76	127 862,98	0,02
39 980,00	NARI TECHNOLOGY CO. LTD.	CNY	113 947,14	123 615,43	0,02
29 100,00	GOERTEK, INC.	CNY	100 112,20	109 006,21	0,01
214 000,00	CHINA NATIONAL BUILDING MATERIAL CO. LTD.	HKD	189 379,07	102 666,27	0,01
25 300,00	ZHUZHOU CRRC TIMES ELECTRIC CO. LTD.	HKD	123 816,40	102 137,68	0,01
Raw materials			2 776 355,45	2 463 929,46	0,32
203 525,00	SUNRESIN NEW MATERIALS CO. LTD.	CNY	1 325 611,37	1 249 715,16	0,16
328 000,00	ZIJIN MINING GROUP CO. LTD.	HKD	630 971,74	589 685,60	0,08
298 313,00	BAOSHAN IRON & STEEL CO. LTD.	CNY	236 970,19	278 479,01	0,04
43 000,00	GANFENG LITHIUM GROUP CO. LTD.	HKD	283 838,06	116 172,19	0,02
123 500,00	CMOC GROUP LTD.	CNY	97 656,15	108 123,99	0,01
17 344,00	GANFENG LITHIUM GROUP CO. LTD.	CNY	147 423,42	83 195,34	0,01
6 500,00	BEIJING EASPRING MATERIAL TECHNOLOGY CO. LTD.	CNY	53 884,52	38 558,17	0,00
Basic Goods			2 127 428,31	1 957 073,37	0,25
32 300,00	WULIANGYE YIBIN CO. LTD.	CNY	581 276,09	560 375,89	0,07
147 100,00	INNER MONGOLIA YILI INDUSTRIAL GROUP CO. LTD.	CNY	627 636,38	548 503,14	0,07
2 400,00	KWEICHOW MOUTAI CO. LTD.	CNY	553 080,70	474 917,54	0,06
58 000,00	TSINGTAO BREWERY CO. LTD.	HKD	365 435,14	373 276,80	0,05
Computing and IT			591 499,95	804 410,36	0,11
5 803,00	NAURA TECHNOLOGY GROUP CO. LTD.	CNY	207 703,51	342 230,80	0,04
3 157,00	BEIJING KINGSOFT OFFICE SOFTWARE, INC.	CNY	79 889,25	144 104,03	0,02
5 776,00	HYGON INFORMATION TECHNOLOGY CO. LTD.	CNY	62 596,48	121 852,43	0,02
29 101,00	HUNDSUN TECHNOLOGIES, INC.	CNY	172 717,61	117 221,20	0,02
11 567,00	IFLYTEK CO. LTD.	CNY	68 593,10	79 001,90	0,01
Multi-Utilities			563 020,09	578 637,36	0,08
984 000,00	CGN POWER CO. LTD.	HKD	242 283,27	294 437,24	0,04
284 000,00	CHINA LONGYUAN POWER GROUP CORP. LTD.	HKD	251 480,30	209 991,54	0,03
27 766,00	ENN NATURAL GAS CO. LTD.	CNY	69 256,52	74 208,58	0,01
BRAZIL			39 617 752,50	35 946 364,56	4,67
Consumer Retail			8 838 152,29	8 151 278,11	1,06
1 969 303,00	CCR SA	BRL	4 065 249,10	3 775 180,73	0,49
1 309 892,00	YDUQS PARTICIPACOES SA	BRL	1 877 710,04	2 232 071,86	0,29
232 625,00	LOCALIZA RENT A CAR SA	BRL	1 885 861,38	1 071 031,02	0,14
2 532 338,00	COGNA EDUCACAO SA	BRL	441 648,77	630 673,53	0,08
88 272,00	NATURA & CO. HOLDING SA	BRL	216 919,39	187 008,28	0,02
45 687,00	VIVARA PARTICIPACOES SA	BRL	159 278,02	127 705,91	0,02
44 811,00	RAIA DROGASIL SA	BRL	191 485,59	127 606,78	0,02
Finance			8 395 325,24	7 553 923,95	0,98
695 922,00	ITAU UNIBANCO HOLDING SA -PREF-	BRL	3 360 097,95	3 641 957,06	0,47
531 377,00	B3 SA - BRASIL BOLSA BALCAO	BRL	1 058 674,91	905 472,85	0,12
430 999,00	BANCO BRADESCO SA -PREF-	BRL	1 516 392,54	793 746,67	0,10
163 871,00	BANCO DO BRASIL SA	BRL	720 966,13	733 268,70	0,10

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
113 164,00	BANCO BTG PACTUAL SA	BRL	466 332,00	585 544,30	0,08
282 906,00	ITAUSA SA -PREF-	BRL	490 540,49	407 446,30	0,05
218 441,00	BANCO BRADESCO SA	BRL	653 981,19	370 794,48	0,05
66 551,00	ODONTOPREV SA	BRL	128 340,03	115 693,59	0,01
Energy			5 252 938,77	5 461 354,05	0,71
379 655,00	PETROLEO BRASILEIRO SA -PREF-	BRL	1 939 017,58	2 235 041,98	0,29
273 576,00	PETROLEO BRASILEIRO SA	BRL	1 606 612,05	1 750 404,32	0,23
34 787,00	PETROLEO BRASILEIRO SA	USD	437 736,56	446 544,45	0,06
37 699,00	PETROLEO BRASILEIRO SA	USD	419 353,34	442 600,55	0,06
86 067,00	VIBRA ENERGIA SA	BRL	269 679,19	240 013,44	0,03
70 526,00	ULTRAPAR PARTICIPACOES SA	BRL	401 312,71	192 167,90	0,02
24 717,00	PRIOR SA	BRL	179 227,34	154 581,41	0,02
Basic Goods			4 466 143,02	4 089 359,55	0,53
1 972 763,00	AMBEV SA	BRL	4 294 346,27	3 949 894,20	0,51
47 473,00	BRF SA	BRL	171 796,75	139 465,35	0,02
Raw materials			4 067 055,20	3 373 837,38	0,44
298 675,00	VALE SA	BRL	3 399 510,35	2 698 880,98	0,35
41 277,00	SUZANO SA	BRL	268 032,56	380 831,62	0,05
107 750,00	GERDAU SA -PREF-	BRL	399 512,29	294 124,78	0,04
Health			4 511 036,13	3 111 408,53	0,40
1 531 957,00	FLEURY SA	BRL	3 684 163,26	2 783 668,18	0,36
620 493,00	HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	BRL	596 495,28	214 515,50	0,03
36 275,00	HYPERA SA	BRL	230 377,59	113 224,85	0,01
Multi-Utilities			1 518 935,42	1 680 674,76	0,22
245 576,00	CIA ENERGETICA DE MINAS GERAIS SA -PREF-	BRL	333 822,02	447 837,47	0,06
25 219,00	CIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO SABESP	BRL	242 565,67	392 463,59	0,05
61 179,00	CENTRAIS ELETRICAS BRASILEIRAS SA	BRL	448 055,48	383 117,86	0,05
69 083,00	EQUATORIAL ENERGIA SA	BRL	354 012,33	340 251,08	0,05
17 717,00	ENGIE BRASIL ENERGIA SA	BRL	135 766,46	107 900,16	0,01
3 074,00	CIA ENERGETICA DE MINAS GERAIS	BRL	3 509,57	7 776,61	0,00
277,00	EQUATORIAL ENERGIA SA	BRL	1 203,89	1 327,99	0,00
Industries			1 697 672,22	1 594 377,36	0,21
290 913,00	RUMO SA	BRL	909 188,82	806 973,79	0,11
80 520,00	WEG SA	BRL	619 317,32	638 804,39	0,08
45 874,00	KLABIN SA	BRL	169 166,08	148 597,88	0,02
2,00	KLABIN SA -PREF-	BRL	0,00	1,30	0,00
Telecommunication			699 687,70	742 360,76	0,10
68 447,00	TELEFONICA BRASIL SA	BRL	510 517,21	542 126,21	0,07
75 577,00	TIM SA	BRL	189 170,49	200 234,55	0,03
Computing and IT			170 806,51	187 790,11	0,02
32 784,00	TOTVS SA	BRL	170 806,51	187 790,11	0,02
SOUTH AFRICA			21 906 210,16	23 687 149,34	3,08
Finance			7 235 617,18	8 103 428,75	1,05
598 925,00	FIRSTRAND LTD.	ZAR	2 061 931,24	2 192 549,28	0,29
133 558,00	STANDARD BANK GROUP LTD.	ZAR	1 407 528,40	1 507 171,65	0,20
8 091,00	CAPITEC BANK HOLDINGS LTD.	ZAR	661 617,85	1 287 817,79	0,17
130 305,00	ABSA GROUP LTD.	ZAR	1 273 085,85	1 267 807,39	0,16
155 918,00	SANLAM LTD.	ZAR	575 924,26	696 631,54	0,09
45 025,00	NEDBANK GROUP LTD.	ZAR	594 815,30	652 248,42	0,08
40 381,00	REMGRO LTD.	ZAR	399 954,26	308 636,85	0,04
290 747,00	OLD MUTUAL LTD.	ZAR	260 760,02	190 565,83	0,02

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			3 423 429,56	5 009 265,22	0,65
17 244,00	NASPERS LTD.	ZAR	2 095 461,65	3 958 197,54	0,51
171 729,00	MTN GROUP LTD.	ZAR	1 327 967,91	1 051 067,68	0,14
Raw materials			3 963 372,53	2 896 919,35	0,38
100 685,00	GOLD FIELDS LTD.	ZAR	1 232 886,06	1 700 427,54	0,22
11 619,00	ANGLO AMERICAN PLATINUM LTD.	ZAR	481 857,45	338 571,03	0,04
64 987,00	IMPALA PLATINUM HOLDINGS LTD.	ZAR	743 672,66	296 514,78	0,04
52 278,00	SASOL LTD.	ZAR	1 067 023,16	219 257,11	0,03
23 156,00	HARMONY GOLD MINING CO. LTD.	ZAR	217 929,37	216 066,14	0,03
6 582,00	KUMBA IRON ORE LTD.	ZAR	220 003,83	126 082,75	0,02
Health			3 005 570,40	2 577 500,85	0,34
3 238 982,00	LIFE HEALTHCARE GROUP HOLDINGS LTD.	ZAR	2 856 906,35	2 476 766,79	0,32
11 915,00	ASPEN PHARMACARE HOLDINGS LTD.	ZAR	148 664,05	100 734,06	0,02
Industries			1 561 975,93	1 936 378,73	0,25
9 590 243,00	PPC LTD.	ZAR	1 561 975,93	1 936 378,73	0,25
Basic Goods			1 478 141,12	1 592 234,96	0,21
43 375,00	SHOPRITE HOLDINGS LTD.	ZAR	494 668,30	617 566,97	0,08
24 542,00	BID CORP. LTD.	ZAR	481 652,16	572 249,12	0,08
133 463,00	WOOLWORTHS HOLDINGS LTD.	ZAR	501 820,66	402 418,87	0,05
Consumer Retail			1 238 103,44	1 571 421,48	0,20
58 143,00	MR. PRICE GROUP LTD.	ZAR	538 732,34	736 803,55	0,09
35 569,00	BIDVEST GROUP LTD.	ZAR	376 995,19	452 213,01	0,06
286 402,00	PEPKOR HOLDINGS LTD.	ZAR	322 375,91	382 404,92	0,05
SAUDI ARABIA			22 017 117,40	23 453 311,35	3,05
Finance			10 002 751,79	12 016 270,11	1,56
194 364,00	AL RAJHI BANK	SAR	3 206 667,55	4 973 324,67	0,65
302 645,00	SAUDI NATIONAL BANK	SAR	2 681 363,23	2 715 826,30	0,35
126 182,00	SAUDI AWWAL BANK	SAR	1 039 786,84	1 145 252,14	0,15
128 480,00	RIYAD BANK	SAR	977 390,73	971 757,69	0,13
142 754,00	ARAB NATIONAL BANK	SAR	669 723,44	792 769,95	0,10
88 264,00	ALINMA BANK	SAR	620 953,51	685 688,20	0,09
119 336,00	BANQUE SAUDI FRANSI	SAR	528 785,73	522 588,42	0,07
25 073,00	SAUDI INDUSTRIAL INVESTMENT GROUP	SAR	144 649,57	107 355,23	0,01
2 328,00	BUPA ARABIA FOR COOPERATIVE INSURANCE CO.	SAR	133 431,19	101 707,51	0,01
Energy			5 085 857,23	5 100 879,58	0,66
734 134,00	SAUDI ARABIAN OIL CO.	SAR	5 085 857,23	5 100 879,58	0,66
Raw materials			3 874 642,98	2 937 760,63	0,38
92 952,00	SAUDI BASIC INDUSTRIES CORP.	SAR	2 021 976,10	1 477 579,55	0,19
22 838,00	SABIC AGRI-NUTRIENTS CO.	SAR	786 140,71	634 728,20	0,08
32 509,00	YANBU NATIONAL PETROCHEMICAL CO.	SAR	350 570,55	291 307,21	0,04
39 733,00	SAHARA INTERNATIONAL PETROCHEMICAL CO.	SAR	386 558,45	217 800,81	0,03
16 925,00	SAUDI ARABIAN MINING CO.	SAR	194 832,58	198 093,35	0,03
26 815,00	ADES HOLDING CO.	SAR	134 564,59	118 251,51	0,01
Telecommunication			1 770 549,53	2 144 007,64	0,28
159 583,00	SAUDI TELECOM CO.	SAR	1 538 236,92	1 851 422,98	0,24
18 406,00	ETIHAD ETISALAT CO.	SAR	232 312,61	292 584,66	0,04
Health			352 902,27	384 894,66	0,05
5 350,00	DR. SULAIMAN AL HABIB MEDICAL SERVICES GROUP CO.	SAR	352 902,27	384 894,66	0,05
Basic Goods			310 997,19	353 835,52	0,05
24 297,00	ALMARAI CO. JSC	SAR	310 997,19	353 835,52	0,05

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PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			368 723,84	309 979,50	0,04
95 499,00	JARIR MARKETING CO.	SAR	368 723,84	309 979,50	0,04
Multi-Utilities			250 692,57	205 683,71	0,03
48 211,00	SAUDI ELECTRICITY CO.	SAR	250 692,57	205 683,71	0,03
INDONESIA			25 695 732,54	22 901 973,82	2,98
Finance			12 305 488,14	10 954 830,17	1,42
7 809 720,00	BANK CENTRAL ASIA TBK PT	IDR	3 567 043,16	3 815 814,90	0,50
16 002 780,00	BANK RAKYAT INDONESIA PERSERO TBK PT	IDR	3 983 835,33	3 118 290,98	0,40
6 621 280,00	BANK MANDIRI PERSERO TBK PT	IDR	1 826 565,69	1 766 370,13	0,23
72 204 500,00	PAKUWON JATI TBK PT	IDR	1 949 347,58	1 574 468,72	0,20
14 746 423,00	CIPUTRA DEVELOPMENT TBK PT	IDR	978 696,38	679 885,44	0,09
Consumer Retail			7 351 415,88	7 547 671,92	0,98
74 862 741,00	MITRA ADIPERKASA TBK PT	IDR	5 775 266,26	6 230 165,04	0,81
10 276 200,00	AKR CORPORINDO TBK. PT	IDR	789 316,69	738 985,91	0,10
1 853 270,00	ASTRA INTERNATIONAL TBK PT	IDR	596 465,01	486 876,51	0,06
2 412 587,00	UNI-CHARM INDONESIA TBK PT	IDR	190 367,92	91 644,46	0,01
Telecommunication			2 888 871,19	2 436 364,80	0,32
14 413 895,00	TELKOM INDONESIA PERSERO TBK PT	IDR	2 476 169,58	1 964 405,50	0,26
108 507 900,00	GOTO GOJEK TOKOPEDIA TBK PT	IDR	412 701,61	471 959,30	0,06
Industries			1 498 850,50	848 647,93	0,11
2 808 600,00	INDOCEMENT TUNGGAL PRAKARSA TBK PT	IDR	1 169 579,63	732 966,85	0,10
856 100,00	SEMEN INDONESIA PERSERO TBK PT	IDR	329 270,87	115 681,08	0,01
Basic Goods			851 766,90	524 367,62	0,07
2 777 700,00	SUMBER ALFARIA TRIJAYA TBK PT	IDR	461 943,76	354 396,93	0,05
201 400,00	INDOFOOD CBP SUKSES MAKMUR TBK PT	IDR	134 755,97	122 055,59	0,01
814 000,00	UNILEVER INDONESIA TBK PT	IDR	255 067,17	47 915,10	0,01
Health			359 900,12	291 710,16	0,04
1 088 100,00	MITRA KELUARGA KARYASEHAT TBK. PT	IDR	155 697,36	148 292,30	0,02
2 289 800,00	KALBE FARMA TBK PT	IDR	204 202,76	143 417,86	0,02
Raw materials			328 006,84	196 568,41	0,03
88 200,00	UNITED TRACTORS TBK PT	IDR	128 199,96	114 321,53	0,02
1 013 000,00	MERDEKA COPPER GOLD TBK PT	IDR	199 806,88	82 246,88	0,01
Energy			111 432,97	101 812,81	0,01
848 106,00	ADARO ENERGY INDONESIA TBK PT	IDR	111 432,97	101 812,81	0,01
MEXICO			19 885 120,65	20 139 496,89	2,62
Basic Goods			6 546 478,60	6 794 942,88	0,88
537 361,00	FOMENTO ECONOMICO MEXICANO SAB DE CV	MXN	4 420 503,85	4 857 234,04	0,63
685 054,00	KIMBERLY-CLARK DE MEXICO SAB DE CV	MXN	1 191 138,61	986 317,52	0,13
150 053,00	GRUPO BIMBO SAB DE CV	MXN	481 720,70	387 454,54	0,05
19 155,00	GRUMA SAB DE CV	MXN	252 479,47	318 411,30	0,04
28 644,00	COCA-COLA FEMSA SAB DE CV	MXN	200 635,97	245 525,48	0,03
Finance			4 321 786,07	4 607 308,99	0,60
584 530,00	GRUPO FINANCIERO BANORTE SAB DE CV	MXN	3 692 206,75	3 965 367,12	0,52
329 011,00	FIBRA UNO ADMINISTRACION SA DE CV	MXN	382 462,78	343 485,63	0,04
133 927,00	GRUPO FINANCIERO INBURSA SAB DE CV	MXN	247 116,54	298 456,24	0,04
Consumer Retail			5 040 836,87	4 334 381,42	0,56
1 701 766,00	WAL-MART DE MEXICO SAB DE CV	MXN	5 040 836,87	4 334 381,42	0,56
Industries			1 764 145,79	2 116 728,53	0,28
1 535 302,00	CEMEX SAB DE CV	MXN	851 278,10	908 207,84	0,12
47 397,00	GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV	MXN	590 918,97	860 088,99	0,11

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
10 321,00	GRUPO AEROPORTUARIO DEL SURESTE SAB DE CV	MXN	266 296,13	268 574,19	0,04
437,00	GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV -ADR-	USD	55 652,59	79 857,51	0,01
Telecommunication			1 423 236,36	1 178 754,86	0,15
1 722 603,00	AMERICA MOVIL SAB DE CV	MXN	1 423 236,36	1 178 754,86	0,15
Raw materials			788 636,96	1 107 380,21	0,15
244 679,00	GRUPO MEXICO SAB DE CV	MXN	788 636,96	1 107 380,21	0,15
HONG KONG			13 351 406,59	9 706 570,79	1,26
Finance			9 037 931,14	5 914 376,10	0,77
5 067 401,00	HANG LUNG PROPERTIES LTD.	HKD	6 760 520,12	4 085 217,13	0,53
263 500,00	CHINA RESOURCES LAND LTD.	HKD	915 783,72	847 103,05	0,11
330 500,00	CHINA OVERSEAS LAND & INVESTMENT LTD.	HKD	860 986,90	588 459,03	0,08
146 000,00	CHINA TAIPING INSURANCE HOLDINGS CO. LTD.	HKD	295 153,73	206 519,54	0,03
170 000,00	CITIC LTD.	HKD	205 486,67	187 077,35	0,02
Computing and IT			761 496,05	1 117 948,51	0,14
686 000,00	LENOVO GROUP LTD.	HKD	645 238,93	982 233,97	0,13
32 000,00	HUA HONG SEMICONDUCTOR LTD.	HKD	116 257,12	135 714,54	0,01
Multi-Utilities			1 029 545,18	986 991,79	0,13
130 212,00	CHINA RESOURCES POWER HOLDINGS CO. LTD.	HKD	232 735,43	289 160,93	0,04
76 000,00	CHINA RESOURCES GAS GROUP LTD.	HKD	247 694,92	246 205,16	0,03
242 000,00	GUANGDONG INVESTMENT LTD.	HKD	164 295,76	176 542,65	0,02
45 500,00	BEIJING ENTERPRISES HOLDINGS LTD.	HKD	199 368,05	150 774,70	0,02
148 941,00	CHINA GAS HOLDINGS LTD.	HKD	185 451,02	124 308,35	0,02
Health			944 333,84	685 199,86	0,09
1 176 560,00	CSPC PHARMACEUTICAL GROUP LTD.	HKD	944 333,84	685 199,86	0,09
Basic Goods			646 943,48	437 189,75	0,06
142 000,00	CHINA RESOURCES BEER HOLDINGS CO. LTD.	HKD	646 943,48	437 189,75	0,06
Consumer Retail			792 056,80	428 581,47	0,05
434 000,00	ALIBABA HEALTH INFORMATION TECHNOLOGY LTD.	HKD	501 930,22	268 849,81	0,03
293 600,00	FOSUN INTERNATIONAL LTD.	HKD	290 126,58	159 731,66	0,02
Industries			139 100,10	136 283,31	0,02
22 000,00	BYD ELECTRONIC INTERNATIONAL CO. LTD.	HKD	139 100,10	136 283,31	0,02
UNITED ARAB EMIRATES			6 332 137,17	9 129 168,21	1,19
Finance			4 878 933,08	7 737 024,59	1,01
504 796,00	EMAAR PROPERTIES PJSC	AED	775 286,15	1 790 755,10	0,23
473 293,00	FIRST ABU DHABI BANK PJSC	AED	1 760 003,94	1 764 497,58	0,23
744 540,00	ALDAR PROPERTIES PJSC	AED	790 386,55	1 740 686,22	0,23
512 591,00	ABU DHABI COMMERCIAL BANK PJSC	AED	978 186,03	1 535 246,08	0,20
156 559,00	EMIRATES NBD BANK PJSC	AED	575 070,41	905 839,61	0,12
Telecommunication			1 313 626,73	1 257 848,19	0,16
235 577,00	EMIRATES TELECOMMUNICATIONS GROUP CO. PJSC	AED	1 094 646,88	1 028 750,19	0,13
568 224,00	TALABAT HOLDING PLC	AED	218 979,85	229 098,00	0,03
Industries			139 577,36	134 295,43	0,02
400 747,00	AGILITY GLOBAL PLC	AED	139 577,36	134 295,43	0,02
THAILAND			9 647 842,24	9 021 780,34	1,17
Finance			3 152 162,46	3 381 697,29	0,44
555 900,00	KASIKORNBANK PCL -NVDR-	THB	2 102 239,52	2 369 730,77	0,31
362 400,00	CENTRAL PATTANA PCL	THB	539 064,74	502 208,58	0,06
79 700,00	SCB X PCL	THB	268 021,48	273 594,81	0,04
55 400,00	BANGKOK BANK PCL -NVDR-	THB	242 836,72	236 163,13	0,03
Consumer Retail			2 190 304,60	1 888 833,98	0,24
753 600,00	CP ALL PCL	THB	1 350 434,72	1 145 049,73	0,15

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
326 700,00	CENTRAL RETAIL CORP. PCL	THB	311 064,08	307 952,43	0,04
284 486,00	MINOR INTERNATIONAL PCL	THB	261 877,89	232 139,26	0,03
856 700,00	HOME PRODUCT CENTER PCL -NVDR-	THB	266 927,91	203 692,56	0,02
Telecommunication			764 882,66	1 082 261,00	0,14
107 400,00	ADVANCED INFO SERVICE PCL -NVDR-	THB	567 508,78	834 071,08	0,11
111 300,00	INTOUCH HOLDINGS PCL -NVDR-	THB	197 373,88	248 189,92	0,03
Energy			1 116 532,15	1 063 696,40	0,14
1 200 100,00	PTT PCL -NVDR-	THB	1 116 532,15	1 063 696,40	0,14
Health			970 601,94	874 260,26	0,11
943 000,00	BANGKOK DUSIT MEDICAL SERVICES PCL	THB	714 321,72	642 120,83	0,08
42 200,00	BUMRUNGRAD HOSPITAL PCL -NVDR-	THB	256 280,22	232 139,43	0,03
Raw materials			787 587,31	277 318,84	0,04
77 300,00	SIAM CEMENT PCL -NVDR-	THB	787 587,31	277 318,84	0,04
Industries			394 906,38	254 483,64	0,03
151 400,00	AIRPORTS OF THAILAND PCL -NVDR-	THB	252 169,10	184 247,54	0,02
184 900,00	SCG PACKAGING PCL	THB	142 737,28	70 236,10	0,01
Basic Goods			270 864,74	199 228,93	0,03
475 200,00	OSOTSPA PCL -NVDR-	THB	270 864,74	199 228,93	0,03
MALAYSIA			7 568 416,31	7 663 193,01	1,00
Finance			3 894 460,52	4 520 480,27	0,59
753 900,00	MALAYAN BANKING BHD	MYR	1 503 115,15	1 741 392,83	0,23
774 400,00	CIMB GROUP HOLDINGS BHD	MYR	1 038 024,77	1 303 180,59	0,17
1 021 900,00	PUBLIC BANK BHD	MYR	925 547,22	997 458,47	0,13
385 500,00	AMMB HOLDINGS BHD	MYR	427 773,38	478 448,38	0,06
Multi-Utilities			599 383,61	650 711,74	0,08
189 866,00	TENAGA NASIONAL BHD	MYR	459 680,63	556 383,62	0,07
138 100,00	YTL POWER INTERNATIONAL BHD	MYR	139 702,98	94 328,12	0,01
Basic Goods			601 766,96	588 720,76	0,07
295 762,00	SD GUTHRIE BHD	MYR	295 270,07	323 101,19	0,04
316 900,00	IOI CORP. BHD	MYR	306 496,89	265 619,57	0,03
Consumer Retail			757 853,14	438 653,06	0,06
363 762,00	SIME DARBY BHD	MYR	223 012,62	171 652,32	0,02
194 900,00	GENTING BHD	MYR	297 852,91	138 164,34	0,02
314 700,00	GENTING MALAYSIA BHD	MYR	236 987,61	128 836,40	0,02
Health			338 975,00	437 111,40	0,06
272 300,00	IHH HEALTHCARE BHD	MYR	338 975,00	437 111,40	0,06
Telecommunication			579 930,26	372 065,76	0,05
826 200,00	AXIATA GROUP BHD	MYR	579 930,26	372 065,76	0,05
Industries			421 078,48	369 680,49	0,05
540 400,00	GREATECH TECHNOLOGY BHD	MYR	246 659,31	194 455,41	0,03
111 400,00	MISC BHD	MYR	174 419,17	175 225,08	0,02
Raw materials			374 968,34	285 769,53	0,04
184 100,00	PRESS METAL ALUMINIUM HOLDINGS BHD	MYR	188 141,40	200 324,19	0,03
106 600,00	PETRONAS CHEMICALS GROUP BHD	MYR	186 826,94	85 445,34	0,01
UNITED KINGDOM			7 068 961,31	7 234 198,72	0,94
Finance			6 379 235,23	6 137 090,28	0,80
696 860,00	PRUDENTIAL PLC	GBP	6 379 235,23	6 137 090,28	0,80
Raw materials			689 726,08	1 097 108,44	0,14
40 262,00	ANGLOGOLD ASHANTI PLC	ZAR	689 726,08	1 097 108,44	0,14

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PHILIPPINES			7 434 498,12	6 985 062,91	0,91
Basic Goods			3 524 855,10	3 091 954,60	0,40
219 140,00	SM INVESTMENTS CORP.	PHP	3 100 064,99	2 779 570,63	0,36
234 700,00	CENTURY PACIFIC FOOD, INC.	PHP	117 994,46	157 213,22	0,02
141 370,00	UNIVERSAL ROBINA CORP.	PHP	306 795,65	155 170,75	0,02
Finance			2 823 059,10	2 814 818,96	0,37
761 640,00	BANK OF THE PHILIPPINE ISLANDS	PHP	1 368 244,95	1 569 695,79	0,21
1 330 900,00	AYALA LAND, INC.	PHP	615 057,46	478 850,32	0,06
143 400,00	BDO UNIBANK, INC.	PHP	345 573,32	356 644,09	0,05
190 321,00	METROPOLITAN BANK & TRUST CO.	PHP	211 130,32	225 940,64	0,03
496 800,00	SM PRIME HOLDINGS, INC.	PHP	283 053,05	183 688,12	0,02
Consumer Retail			802 124,58	820 442,64	0,11
79 160,00	INTERNATIONAL CONTAINER TERMINAL SERVICES, INC.	PHP	450 481,05	459 113,66	0,06
84 730,00	JOLLIBEE FOODS CORP.	PHP	351 643,53	361 328,98	0,05
Telecommunication			284 459,34	257 846,71	0,03
6 495,00	PLDT, INC.	PHP	193 872,83	143 227,17	0,02
3 040,00	GLOBE TELECOM, INC.	PHP	90 586,51	114 619,54	0,01
POLAND			3 705 150,97	5 612 350,47	0,73
Finance			2 465 467,35	4 237 522,99	0,55
78 599,00	POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA	PLN	672 265,79	1 307 306,29	0,17
24 799,00	BANK POLSKA KASA OPIEKI SA	PLN	607 508,69	1 014 764,75	0,13
75 258,00	POWSZECHNY ZAKLAD UBEZPIECZEN SA	PLN	636 502,73	976 753,19	0,13
7 491,00	SANTANDER BANK POLSKA SA	PLN	549 190,14	938 698,76	0,12
Energy			508 211,27	518 232,71	0,07
34 338,00	ORLEN SA	PLN	508 211,27	518 232,71	0,07
Basic Goods			283 889,03	424 443,15	0,05
3 558,00	DINO POLSKA SA	PLN	283 889,03	424 443,15	0,05
Raw materials			262 447,53	232 820,49	0,03
7 472,00	KGHM POLSKA MIEDZ SA	PLN	262 447,53	232 820,49	0,03
Computing and IT			185 135,79	199 331,13	0,03
3 737,00	CD PROJEKT SA	PLN	185 135,79	199 331,13	0,03
QATAR			4 367 073,36	4 794 905,94	0,62
Finance			3 262 759,19	3 422 462,67	0,44
542 996,00	QATAR NATIONAL BANK QPSC	QAR	2 216 865,50	2 380 403,01	0,31
98 714,00	QATAR ISLAMIC BANK QPSC	QAR	531 139,23	543 017,46	0,07
417 889,00	COMMERCIAL BANK PSQC	QAR	514 754,46	499 042,20	0,06
Telecommunication			377 801,23	562 215,03	0,07
171 134,00	OOREDOO QPSC	QAR	377 801,23	562 215,03	0,07
Raw materials			420 761,03	431 516,29	0,06
123 507,00	INDUSTRIES QATAR QSC	QAR	420 761,03	431 516,29	0,06
Industries			305 751,91	378 711,95	0,05
318 677,00	QATAR GAS TRANSPORT CO. LTD.	QAR	305 751,91	378 711,95	0,05
TURKEY			3 714 077,68	4 359 434,22	0,57
Finance			2 053 132,13	2 520 101,05	0,33
788 217,00	AKBANK TAS	TRY	995 007,62	1 396 583,21	0,18
280 020,00	KOC HOLDING AS	TRY	1 058 124,51	1 123 517,84	0,15
Basic Goods			891 186,13	1 276 292,42	0,16
39 858,00	BIM BIRLESIK MAGAZALAR AS	TRY	474 411,16	530 972,43	0,07
310 660,00	COCA-COLA ICECEK AS	TRY	289 651,56	435 522,81	0,05
20 938,00	MIGROS TICARET AS	TRY	127 123,41	309 797,18	0,04

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Energy			212 511,88	161 276,24	0,02
47 487,00	TURKIYE PETROL RAFINERILERI AS	TRY	212 511,88	161 276,24	0,02
Telecommunication			136 160,36	138 883,50	0,02
52 386,00	TURKCELL ILETISIM HIZMET AS	TRY	136 160,36	138 883,50	0,02
Consumer Retail			207 945,35	137 173,95	0,02
14 686,00	TOFAS TURK OTOMOBIL FABRIKASI AS	TRY	82 381,31	75 395,27	0,01
66 175,00	TURKIYE SISE VE CAM FABRIKALARI AS	TRY	125 564,04	61 778,68	0,01
Raw materials			213 141,83	125 707,06	0,02
213 924,00	EREGLI DEMIR VE CELIK FABRIKALARI TAS	TRY	213 141,83	125 707,06	0,02
CHILE			4 194 574,25	3 963 044,59	0,51
Basic Goods			1 466 468,69	1 845 078,43	0,24
301 398,00	EMBOTELLADORA ANDINA SA -PREF-	CLP	650 133,58	970 187,54	0,13
82 652,00	CIA CERVECERIAS UNIDAS SA	CLP	549 103,51	553 723,49	0,07
126 196,00	CENCOSUD SA	CLP	267 231,60	321 167,40	0,04
Finance			648 675,65	789 533,53	0,10
10 281 638,00	BANCO SANTANDER CHILE	CLP	449 828,68	537 709,21	0,07
2 014 008,00	BANCO DE CHILE	CLP	198 846,97	251 824,32	0,03
Raw materials			964 742,49	488 815,36	0,06
13 226,00	SOCIEDAD QUIMICA Y MINERA DE CHILE SA -PREF-	CLP	964 742,49	488 815,36	0,06
Multi-Utilities			576 882,82	429 148,05	0,06
2 554 734,00	ENEL AMERICAS SA	CLP	313 624,27	223 964,11	0,03
3 214 744,00	ENEL CHILE SA	CLP	263 258,55	205 183,94	0,03
Energy			333 921,03	258 675,15	0,03
37 984,00	EMPRESAS COPEC SA	CLP	333 921,03	258 675,15	0,03
Consumer Retail			203 883,57	151 794,07	0,02
40 133,00	FALABELLA SA	CLP	203 883,57	151 794,07	0,02
BERMUDA			3 477 018,72	3 423 638,37	0,44
Industries			2 080 579,17	1 711 643,80	0,22
7 988 394,00	PACIFIC BASIN SHIPPING LTD.	HKD	1 881 327,70	1 550 748,63	0,20
12 500,00	ORIENT OVERSEAS INTERNATIONAL LTD.	HKD	199 251,47	160 895,17	0,02
Finance			820 260,63	1 084 175,78	0,14
6 153,00	CREDICORP LTD.	USD	818 501,06	1 082 809,15	0,14
53 654,00	GUANGDONG LAND HOLDINGS LTD.	HKD	1 759,57	1 366,63	0,00
Energy			397 282,76	504 320,54	0,06
526 967,00	KUNLUN ENERGY CO. LTD.	HKD	397 282,76	504 320,54	0,06
Multi-Utilities			178 896,16	123 498,25	0,02
440 000,00	BEIJING ENTERPRISES WATER GROUP LTD.	HKD	178 896,16	123 498,25	0,02
GREECE			1 649 144,69	2 677 318,92	0,35
Finance			1 418 266,65	2 387 508,02	0,31
736 950,00	ALPHA SERVICES & HOLDINGS SA	EUR	916 103,51	1 435 210,13	0,19
106 712,00	NATIONAL BANK OF GREECE SA	EUR	502 163,14	952 297,89	0,12
Telecommunication			230 878,04	289 810,90	0,04
19 295,00	HELLENIC TELECOMMUNICATIONS ORGANIZATION SA	EUR	230 878,04	289 810,90	0,04
KUWAIT			2 125 944,65	2 667 350,63	0,35
Finance			1 817 372,69	2 375 847,53	0,31
533 347,00	NATIONAL BANK OF KUWAIT SAKP	KWD	1 334 139,70	1 710 551,85	0,22
266 743,00	KUWAIT FINANCE HOUSE KSCP	KWD	483 232,99	665 295,68	0,09
Consumer Retail			178 808,79	167 608,03	0,02
197 171,00	AGILITY PUBLIC WAREHOUSING CO. KSC	KWD	178 808,79	167 608,03	0,02
Telecommunication			129 763,17	123 895,07	0,02
81 037,00	MOBILE TELECOMMUNICATIONS CO. KSCP	KWD	129 763,17	123 895,07	0,02

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

Interfund Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED STATES			1 690 534,49	2 217 336,48	0,29
Consumer Retail			1 381 876,88	1 675 758,35	0,22
35 272,00	YUM CHINA HOLDINGS, INC.	USD	1 381 876,88	1 675 758,35	0,22
Raw materials			308 657,61	541 578,13	0,07
6 333,54	SOUTHERN COPPER CORP.	USD	308 657,61	541 578,13	0,07
BRITISH VIRGIN ISLANDS			2 534 233,61	2 172 679,87	0,28
Consumer Retail			2 534 233,61	2 172 679,87	0,28
295 371,00	ARCOS DORADOS HOLDINGS, INC.	USD	2 534 233,61	2 172 679,87	0,28
HUNGARY			1 166 004,30	2 118 581,77	0,28
Finance			881 717,93	1 735 430,78	0,23
29 181,00	OTP BANK NYRT	HUF	881 717,93	1 735 430,78	0,23
Health			284 286,37	383 150,99	0,05
14 218,00	RICHTER GEDEON NYRT	HUF	284 286,37	383 150,99	0,05
COLOMBIA			722 565,93	868 488,09	0,11
Finance			722 565,93	868 488,09	0,11
52 209,00	BANCOLOMBIA SA -PREF-	COP	419 223,10	521 530,29	0,07
8 649,00	BANCOLOMBIA SA	USD	303 342,83	346 957,80	0,04
MAURITIUS			287 675,03	613 379,53	0,08
Telecommunication			287 675,03	613 379,53	0,08
6 627,00	MAKEMYTRIP LTD.	USD	287 675,03	613 379,53	0,08
EGYPT			447 111,70	510 773,51	0,07
Basic Goods			236 698,85	355 648,65	0,05
523 593,00	JUHAYNA FOOD INDUSTRIES	EGP	236 698,85	355 648,65	0,05
Finance			210 412,85	155 124,86	0,02
107 944,00	COMMERCIAL INTERNATIONAL BANK - EGYPT	EGP	210 412,85	155 124,86	0,02
LUXEMBOURG			469 134,26	508 593,76	0,07
Telecommunication			319 313,67	359 434,37	0,05
53 350,00	ALLEGRO.EU SA	PLN	319 313,67	359 434,37	0,05
Consumer Retail			149 820,59	149 159,39	0,02
27 179,00	ZABKA GROUP SA	PLN	149 820,59	149 159,39	0,02
RIGHTS			0,00	1 396,13	0,00
BRAZIL			0,00	1 396,13	0,00
Finance			0,00	1 396,13	0,00
4 077,00	ITAUSA SA 11/04/2025	BRL	0,00	1 396,13	0,00
WARRANTS			18 022 388,88	18 436 060,29	2,40
UNITED KINGDOM			18 022 388,88	18 436 060,29	2,40
Finance			18 022 388,88	18 436 060,29	2,40
136 010,00	UBS AG 22/12/2027	EUR	18 022 388,88	18 436 060,29	2,40
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			12 950 887,71	0,00	0,00
Shares			12 950 887,71	0,00	0,00
RUSSIA			12 401 009,07	0,00	0,00
Finance			2 643 395,44	0,00	0,00
1 210 600,00	SBERBANK OF RUSSIA PJSC	RUB	2 643 395,44	0,00	0,00
Raw materials			2 450 276,59	0,00	0,00
667 220,00	ALROSA PJSC	RUB	793 134,66	0,00	0,00
308 810,00	NOVOLIPETSK STEEL PJSC	RUB	571 140,05	0,00	0,00
605 000,00	GMK NORILSKIY NICKEL PAO	RUB	851 711,57	0,00	0,00
18 818,00	SEVERSTAL PAO	RUB	234 290,31	0,00	0,00

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

Interfund Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Energy			7 100 634,29	0,00	0,00
122 683,00	TATNEFT PJSC	RUB	1 142 857,98	0,00	0,00
52 669,00	NOVATEK PJSC	RUB	781 153,67	0,00	0,00
620 750,00	GAZPROM PJSC	RUB	1 458 721,42	0,00	0,00
77 858,00	LUKOIL PJSC	RUB	3 717 901,22	0,00	0,00
Telecommunication			206 702,75	0,00	0,00
60 710,00	MOBILE TELESYSTEMS PJSC	RUB	206 702,75	0,00	0,00
HONG KONG			549 878,64	0,00	0,00
Consumer Retail			549 878,64	0,00	0,00
2 240 000,00	BOSHIWA INTERNATIONAL HOLDING LTD.	HKD	549 878,64	0,00	0,00
Total Portfolio			661 671 817,73	750 554 100,54	97,62

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Interfund Equity Global Emerging Markets

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(641 570,40)	21 879 900,00
Unrealised loss on future contracts and commitment						(641 570,40)	21 879 900,00
100,00	414,00	Purchase	MSCI EMERGING MARKETS NTR INDEX	21/03/2025	EUR	(641 570,40)	21 879 900,00

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

Interfund Equity Global Emerging Markets

OPTION CONTRACTS AS AT 28 FEBRUARY 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
Listed on an Official Stock Exchange				463 205,86	606 850,67	-
Purchased option contracts				463 205,86	606 850,67	-
187,00	Put	NASDAQ 100 EMINI INDEX 20 000,00 21/03/2025	USD	463 205,86	606 850,67	-

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

Interfund Equity Global Emerging Markets

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					2 088,05
Unrealised profit on forward foreign exchange contracts					3 170,86
09/05/25	11 789 062,05	EUR	12 300 000,00	USD	3 170,86
Unrealised loss on forward foreign exchange contracts					(1 082,81)
06/03/25	202 987,12	EUR	1 245 488,36	BRL	(1 082,81)

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

Interfund International Securities New Economy

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets		Notes	
Investments in securities		(Note 2)	20 245 558,23
Banks		(Note 3)	18 096,01
Dividends receivable (net of withholding tax)			6 873,19
Total assets			20 270 527,43
Liabilities			
Bank overdrafts		(Note 3)	(32 669,78)
Payable on redemptions			(4 845,61)
Other liabilities			(40 379,37)
Total liabilities			(77 894,76)
Total net assets			20 192 632,67
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	259,61	77 782,257

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

Interfund International Securities New Economy

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	19 249 437,56
Dividends (net of withholding tax)	(Note 2)	62 795,77
Other income		642,67
Total income		63 438,44
Interest on bank accounts	(Notes 2, 3)	(445,71)
Management fee	(Note 6)	(192 993,82)
Central Administration fee	(Note 8)	(12 904,44)
Depository fee	(Note 8)	(4 492,77)
Subscription tax	(Note 4)	(5 095,77)
Director's fee		(56,50)
Other charges and taxes	(Note 5)	(3 423,67)
Total expenses		(219 412,68)
Net investment income / (loss)		(155 974,24)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	553 525,85
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	1 430 771,18
- foreign currencies and forward foreign exchange contracts	(Note 2)	298,61
Net result of operations for the period		1 828 621,40
Redemptions for the period		(885 426,29)
Net assets at the end of the period		20 192 632,67

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

Interfund International Securities New Economy

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			12 773 895,54	20 245 558,23	100,26
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			12 773 895,54	20 245 558,23	100,26
Shares			12 773 895,54	20 245 558,23	100,26
UNITED STATES			10 385 979,60	17 485 083,61	86,59
Computing and IT			6 163 793,66	11 242 777,21	55,68
8 224,00	APPLE, INC.	USD	696 573,20	1 912 395,39	9,47
14 220,00	NVIDIA CORP.	USD	341 288,67	1 708 039,95	8,46
4 440,00	MICROSOFT CORP.	USD	678 022,28	1 694 841,11	8,39
4 431,00	BROADCOM, INC.	USD	356 798,73	849 686,45	4,21
1 474,00	SALESFORCE, INC.	USD	292 580,91	422 144,89	2,09
363,00	SERVICENOW, INC.	USD	209 004,24	324 521,84	1,61
3 700,00	PALANTIR TECHNOLOGIES, INC.	USD	75 781,83	302 119,09	1,50
1 789,00	ORACLE CORP.	USD	164 649,89	285 655,00	1,41
1 066,00	INTERNATIONAL BUSINESS MACHINES CORP.	USD	138 725,03	258 750,88	1,28
419,00	INTUIT, INC.	USD	191 918,12	247 306,57	1,23
564,00	ADOBE, INC.	USD	272 559,11	237 834,35	1,18
1 193,00	TEXAS INSTRUMENTS, INC.	USD	198 308,63	224 823,04	1,11
1 356,00	QUALCOMM, INC.	USD	158 091,23	204 925,40	1,02
1 219,00	APPLIED MATERIALS, INC.	USD	175 458,61	185 276,19	0,92
765,00	CADENCE DESIGN SYSTEMS, INC.	USD	190 955,87	184 261,93	0,91
401,00	SYNOPSYS, INC.	USD	200 783,08	176 316,53	0,87
2 199,00	LAM RESEARCH CORP.	USD	115 757,09	162 260,75	0,80
730,00	ANALOG DEVICES, INC.	USD	132 080,34	161 484,35	0,80
236,00	KLA CORP.	USD	130 076,72	160 852,08	0,80
606,00	AUTODESK, INC.	USD	116 183,44	159 779,98	0,79
1 621,00	ADVANCED MICRO DEVICES, INC.	USD	179 382,29	155 647,10	0,77
1 863,00	COGNIZANT TECHNOLOGY SOLUTIONS CORP.	USD	116 570,25	149 272,80	0,74
345,00	CROWDSTRIKE HOLDINGS, INC.	USD	77 849,11	129 262,15	0,64
1 282,00	MICRON TECHNOLOGY, INC.	USD	116 127,80	115 416,93	0,57
410,00	WORKDAY, INC.	USD	79 926,64	103 816,68	0,51
4 513,00	INTEL CORP.	USD	152 266,90	102 974,46	0,51
619,00	TWILIO, INC.	USD	62 704,74	71 381,38	0,35
366,00	SNOWFLAKE, INC.	USD	65 477,86	62 325,55	0,31
2 076,00	HP, INC.	USD	56 026,36	61 621,24	0,31
104,00	MONOLITHIC POWER SYSTEMS, INC.	USD	81 064,31	61 100,97	0,30
468,00	ELECTRONIC ARTS, INC.	USD	53 689,51	58 103,97	0,29
795,00	ZOOM VIDEO COMMUNICATIONS, INC.	USD	53 131,62	56 337,95	0,28
508,00	NETAPP, INC.	USD	37 120,17	48 753,32	0,24
326,00	ONTO INNOVATION, INC.	USD	66 811,66	45 658,79	0,23
559,00	DOCUSIGN, INC.	USD	27 464,68	44 703,85	0,22
576,00	AKAMAI TECHNOLOGIES, INC.	USD	50 124,05	44 684,29	0,22
99,00	ZEBRA TECHNOLOGIES CORP.	USD	27 564,22	29 990,32	0,15
620,00	WESTERN DIGITAL CORP.	USD	19 020,95	29 169,79	0,14
206,00	SANDISK CORP.	USD	5 873,52	9 279,90	0,05
Telecommunication			2 852 849,41	4 692 756,49	23,24
1 687,00	META PLATFORMS, INC.	USD	471 396,11	1 083 896,98	5,37
5 019,00	ALPHABET, INC.	USD	443 840,16	821 764,34	4,07
3 733,00	ALPHABET, INC.	USD	336 750,55	618 170,15	3,06
391,00	NETFLIX, INC.	USD	184 609,23	368 652,67	1,83
4 156,00	CISCO SYSTEMS, INC.	USD	177 065,04	256 193,30	1,27

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

Interfund International Securities New Economy

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
788,00	T-MOBILE U.S., INC.	USD	111 529,66	204 341,94	1,01
1 770,00	WALT DISNEY CO.	USD	171 635,32	193 678,75	0,96
7 091,00	AT&T, INC.	USD	129 097,46	186 888,67	0,92
3 274,00	VERIZON COMMUNICATIONS, INC.	USD	120 641,31	135 682,05	0,67
712,00	PALO ALTO NETWORKS, INC.	USD	76 891,35	130 371,25	0,65
3 692,00	COMCAST CORP.	USD	143 458,10	127 373,94	0,63
1 182,00	ARISTA NETWORKS, INC.	USD	59 467,10	105 754,85	0,52
227,00	MOTOROLA SOLUTIONS, INC.	USD	58 084,83	96 086,43	0,48
1 512,00	CORNING, INC.	USD	43 082,34	72 910,35	0,36
323,00	CDW CORP.	USD	63 686,32	55 344,78	0,27
122,00	CHARTER COMMUNICATIONS, INC.	USD	37 993,05	42 649,54	0,21
588,00	TRADE DESK, INC.	USD	38 782,66	39 757,83	0,20
1 205,00	GEN DIGITAL, INC.	USD	24 123,24	31 665,99	0,16
818,00	PINTEREST, INC.	USD	28 699,76	29 086,18	0,14
337,00	OMNICOM GROUP, INC.	USD	27 306,10	26 817,41	0,13
712,00	MATCH GROUP, INC.	USD	23 592,07	21 709,14	0,11
270,00	ROKU, INC.	USD	16 883,77	21 680,47	0,11
1 211,00	SNAP, INC.	USD	44 330,57	11 935,33	0,06
947,00	PARAMOUNT GLOBAL	USD	19 903,31	10 344,15	0,05
Health			1 007 107,96	1 090 876,68	5,40
1 333,00	ABBVIE, INC.	USD	164 304,16	267 920,05	1,33
393,00	THERMO FISHER SCIENTIFIC, INC.	USD	193 386,87	199 885,75	0,99
779,00	DANAHER CORP.	USD	180 909,29	155 620,16	0,77
361,00	AMGEN, INC.	USD	83 742,80	106 932,31	0,53
205,00	VERTEX PHARMACEUTICALS, INC.	USD	66 325,25	94 573,95	0,47
709,00	GILEAD SCIENCES, INC.	USD	49 088,56	77 928,61	0,39
418,00	IQVIA HOLDINGS, INC.	USD	82 190,66	75 883,04	0,37
61,00	REGENERON PHARMACEUTICALS, INC.	USD	49 050,42	40 983,77	0,20
306,00	ILLUMINA, INC.	USD	54 269,17	26 110,03	0,13
443,00	EXACT SCIENCES CORP.	USD	22 507,36	20 194,83	0,10
106,00	BIOGEN, INC.	USD	23 380,73	14 320,19	0,07
290,00	MODERNA, INC.	USD	36 365,97	8 633,07	0,04
51,00	GRAIL, INC.	USD	1 586,72	1 890,92	0,01
Industries			329 720,85	423 819,42	2,10
2 716,00	AMPHENOL CORP.	USD	103 485,55	173 928,38	0,86
488,00	KEYSIGHT TECHNOLOGIES, INC.	USD	69 295,19	74 856,35	0,37
562,00	AGILENT TECHNOLOGIES, INC.	USD	65 618,16	69 125,97	0,34
876,00	TRIMBLE, INC.	USD	46 316,62	60 629,28	0,30
37,00	METTLER-TOLEDO INTERNATIONAL, INC.	USD	45 005,33	45 279,44	0,23
Consumer Retail			32 507,72	34 853,81	0,17
3 163,00	WARNER BROS DISCOVERY, INC.	USD	32 507,72	34 853,81	0,17
JAPAN			682 936,79	751 354,64	3,72
Industries			271 288,25	272 363,24	1,35
4 700,00	MURATA MANUFACTURING CO. LTD.	JPY	85 402,62	76 487,56	0,38
200,00	KEYENCE CORP.	JPY	72 494,10	75 815,35	0,38
6 400,00	TDK CORP.	JPY	51 244,90	64 766,55	0,32
2 400,00	KYOCERA CORP.	JPY	27 251,43	25 405,35	0,13
600,00	OMRON CORP.	JPY	22 088,06	17 254,66	0,08
500,00	SHIMADZU CORP.	JPY	12 807,14	12 633,77	0,06
Finance			128 956,26	147 943,37	0,73
54 300,00	SOFTBANK CORP.	JPY	60 895,00	74 040,95	0,37
1 400,00	SOFTBANK GROUP CORP.	JPY	68 061,26	73 902,42	0,36

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Interfund International Securities New Economy

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			108 343,53	120 808,15	0,60
1 900,00	KDDI CORP.	JPY	50 528,57	59 331,48	0,30
39 800,00	NIPPON TELEGRAPH & TELEPHONE CORP.	JPY	38 517,13	36 924,54	0,18
7 600,00	LY CORP.	JPY	19 297,83	24 552,13	0,12
Computing and IT			116 638,50	110 547,99	0,55
600,00	TOKYO ELECTRON LTD.	JPY	97 530,08	84 703,65	0,42
800,00	CANON, INC.	JPY	19 108,42	25 844,34	0,13
Consumer Retail			57 710,25	99 691,89	0,49
1 400,00	NINTENDO CO. LTD.	JPY	57 710,25	99 691,89	0,49
GERMANY			285 836,67	466 120,01	2,31
Computing and IT			225 134,64	366 318,01	1,81
1 129,00	SAP SE	EUR	162 454,57	299 523,70	1,48
1 881,00	INFINEON TECHNOLOGIES AG	EUR	62 680,07	66 794,31	0,33
Telecommunication			60 702,03	99 802,00	0,50
2 872,00	DEUTSCHE TELEKOM AG	EUR	60 702,03	99 802,00	0,50
NETHERLANDS			450 230,65	432 516,58	2,14
Computing and IT			449 128,70	431 614,47	2,14
450,00	ASML HOLDING NV	EUR	327 690,19	305 370,00	1,51
609,00	NXP SEMICONDUCTORS NV	USD	121 438,51	126 244,47	0,63
Telecommunication			1 101,95	902,11	0,00
649,00	HAVAS NV	EUR	1 101,95	902,11	0,00
IRELAND			340 900,70	424 991,61	2,11
Computing and IT			235 462,23	294 214,28	1,46
878,00	ACCENTURE PLC	USD	235 462,23	294 214,28	1,46
Industries			105 438,47	130 777,33	0,65
883,00	TE CONNECTIVITY PLC	USD	105 438,47	130 777,33	0,65
CANADA			112 957,17	173 087,02	0,86
Telecommunication			112 957,17	173 087,02	0,86
1 425,00	SHOPIFY, INC.	CAD	84 827,16	154 125,75	0,76
707,00	ROGERS COMMUNICATIONS, INC.	CAD	28 130,01	18 961,27	0,10
FRANCE			147 708,35	142 108,01	0,70
Computing and IT			112 167,09	104 589,60	0,52
1 505,00	DASSAULT SYSTEMES SE	EUR	54 596,72	57 159,90	0,28
318,00	CAPGEMINI SE	EUR	57 570,37	47 429,70	0,24
Telecommunication			34 806,63	36 594,56	0,18
246,00	PUBLICIS GROUPE SA	EUR	22 113,22	23 493,00	0,11
856,00	ORANGE SA	EUR	9 083,42	9 882,52	0,05
649,00	VIVENDI SE	EUR	1 469,26	1 888,59	0,01
649,00	CANAL & SA	EUR	2 140,73	1 330,45	0,01
Consumer Retail			734,63	923,85	0,00
649,00	LOUIS HACHETTE GROUP	EUR	734,63	923,85	0,00
AUSTRALIA			137 461,54	138 041,66	0,68
Health			137 461,54	138 041,66	0,68
886,00	CSL LTD.	AUD	137 461,54	138 041,66	0,68
UNITED KINGDOM			104 502,02	87 873,27	0,44
Computing and IT			75 213,53	61 666,35	0,31
487,00	ARM HOLDINGS PLC	USD	75 213,53	61 666,35	0,31
Telecommunication			29 288,49	26 206,92	0,13
18 939,00	VODAFONE GROUP PLC	GBP	21 525,88	16 092,15	0,08
5 228,00	BT GROUP PLC	GBP	7 762,61	10 114,77	0,05

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

Interfund International Securities New Economy

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SWITZERLAND			49 375,05	62 336,22	0,31
Health			33 887,24	43 023,40	0,21
71,00	LONZA GROUP AG	CHF	33 887,24	43 023,40	0,21
Computing and IT			15 487,81	19 312,82	0,10
205,00	LOGITECH INTERNATIONAL SA	CHF	15 487,81	19 312,82	0,10
FINLAND			31 369,31	40 120,87	0,20
Telecommunication			31 369,31	40 120,87	0,20
8 657,00	NOKIA OYJ	EUR	31 369,31	40 120,87	0,20
JERSEY			29 127,90	24 607,45	0,12
Telecommunication			29 127,90	24 607,45	0,12
3 156,00	WPP PLC	GBP	29 127,90	24 607,45	0,12
SWEDEN			5 121,00	7 896,45	0,04
Telecommunication			5 121,00	7 896,45	0,04
1 000,00	TELEFONAKTIEBOLAGET LM ERICSSON -B-	SEK	5 121,00	7 896,45	0,04
DENMARK			6 567,58	4 960,69	0,02
Health			6 567,58	4 960,69	0,02
23,00	GENMAB AS	DKK	6 567,58	4 960,69	0,02
SPAIN			3 821,21	4 460,14	0,02
Telecommunication			3 821,21	4 460,14	0,02
1 037,00	TELEFONICA SA	EUR	3 821,21	4 460,14	0,02
Total Portfolio			12 773 895,54	20 245 558,23	100,26

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

Interfund Emerging Markets Local Currency Bond

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	639 617 933,55	
Banks	(Note 3)	14 543 870,89	
Other banks and broker accounts	(Notes 2, 3, 10)	11 453 603,85	
Options purchased, at market value	(Notes 2, 10)	645 956,93	
Unrealised profit on future contracts	(Notes 2, 10)	325 800,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	10 613 219,48	
Unrealised profit on swap contracts	(Notes 2, 9)	13 352 022,36	
Interest receivable on swap contracts	(Notes 2, 9)	5 020 551,57	
Interest receivable (net of withholding tax)		12 765 762,63	
Dividends receivable (net of withholding tax)		17 052,82	
Receivable on investments sold		3 060 183,54	
Receivable on subscriptions		435 236,97	
Total assets		711 851 194,59	
Liabilities			
Bank overdrafts	(Note 3)	(156 320,12)	
Amounts due to brokers	(Notes 2, 3, 10)	(10 289 676,33)	
Option contracts, at market value	(Notes 2, 10)	(1 019 637,76)	
Unrealised loss on future contracts	(Notes 2, 10)	(663 881,35)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(11 141 906,84)	
Unrealised loss on swap contracts	(Notes 2, 9)	(14 747 141,57)	
Interest payable on swap contracts	(Notes 2, 9)	(5 789 074,09)	
Payable on investments purchased		(18 565 198,99)	
Payable on redemptions		(854 017,08)	
Other liabilities		(891 635,38)	
Total liabilities		(64 118 489,51)	
Total net assets		647 732 705,08	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	13,61	39 137 037,696
Class H	EUR	8,47	13 613 167,084

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

Interfund Emerging Markets Local Currency Bond

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	539 220 884,34
Interest on:		
- bonds	(Note 2)	19 941 454,26
- bank accounts	(Notes 2, 3)	222 805,85
- swaps and contracts for difference	(Note 2)	10 323 247,51
- others	(Note 2)	12 989,66
Securities lending, net	(Note 15)	137,55
Other income		1 897,59
Total income		30 502 532,42
Interest on bank accounts	(Notes 2, 3)	(106 561,63)
Interest paid on swaps and contracts for difference	(Note 2)	(10 280 049,46)
Management fee	(Note 6)	(2 241 105,74)
Central Administration fee	(Note 8)	(366 133,83)
Depository fee	(Note 8)	(124 332,77)
Subscription tax	(Note 4)	(150 639,11)
Director's fee		(1 562,17)
Domiciliation fee		(3 615,13)
Other charges and taxes	(Note 5)	(191 019,64)
Total expenses		(13 465 019,48)
Net investment income / (loss)		17 037 512,94
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	5 142 230,13
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	11 398 825,99
- option contracts	(Note 2)	(66 816,08)
- future contracts	(Note 2)	(1 060 203,87)
- foreign currencies and forward foreign exchange contracts	(Note 2)	(2 399 458,86)
- swap contracts	(Note 2)	(1 800 886,30)
Net result of operations for the period		28 251 203,95
Subscriptions for the period		241 546 127,44
Redemptions for the period		(161 285 510,65)
Net assets at the end of the period		647 732 705,08

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

Interfund Emerging Markets Local Currency Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			635 719 555,25	639 617 933,55	98,75
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			556 020 320,53	555 402 200,73	85,75
Ordinary Bonds			499 319 250,90	497 586 117,64	76,82
MEXICO			53 437 661,42	53 586 425,41	8,27
Government			53 437 661,42	53 586 425,41	8,27
258 870 000,00	MEXICO BONOS 8.50% 01/03/2029	MXN	11 634 656,60	11 855 650,52	1,83
260 300 000,00	MEXICO BONOS 8.00% 31/07/2053	MXN	9 856 759,51	9 879 040,97	1,52
219 972 592,54	MEXICO UDIBONOS 4.00% 24/08/2034	MXN	9 274 759,82	9 447 697,71	1,46
202 800 000,00	MEXICO BONOS 7.75% 23/11/2034	MXN	8 139 458,68	8 462 589,40	1,31
198 000 000,00	MEXICO BONOS 8.00% 07/11/2047	MXN	7 738 395,80	7 624 724,22	1,18
77 000 000,00	MEXICO BONOS 8.00% 24/05/2035	MXN	3 723 731,10	3 261 935,52	0,50
58 100 000,00	MEXICO BONOS 7.75% 13/11/2042	MXN	2 167 676,73	2 226 300,97	0,34
13 000 000,00	MEXICO BONOS 8.50% 31/05/2029	MXN	580 888,10	594 228,45	0,09
5 500 000,00	MEXICO BONOS 8.50% 18/11/2038	MXN	321 335,08	234 257,65	0,04
SOUTH AFRICA			52 092 349,64	52 886 600,05	8,16
Government			51 030 145,61	51 899 657,46	8,01
370 300 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 8.50% 31/01/2037	ZAR	15 350 877,92	16 079 862,49	2,48
298 100 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 9.00% 31/01/2040	ZAR	12 964 708,77	12 930 189,71	2,00
215 000 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 8.00% 31/01/2030	ZAR	10 059 967,55	10 640 549,19	1,64
65 900 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 7.00% 28/02/2031	ZAR	2 969 575,01	3 023 693,37	0,47
66 400 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 6.50% 28/02/2041	ZAR	2 093 228,44	2 250 599,48	0,35
47 100 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 8.875% 28/02/2035	ZAR	2 474 028,90	2 192 334,79	0,34
48 600 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 6.50% 28/02/2041	ZAR	1 926 076,05	1 647 276,12	0,25
36 900 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 8.75% 31/01/2044	ZAR	1 489 276,20	1 521 746,49	0,23
22 200 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 10.875% 31/03/2038	ZAR	1 141 241,44	1 140 721,36	0,18
6 200 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 7.00% 28/02/2031	ZAR	315 297,73	284 474,95	0,04
5 100 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 6.25% 31/03/2036	ZAR	245 867,60	188 209,51	0,03
Industries			1 062 204,03	986 942,59	0,15
20 000 000,00	TRANSNET SOC LTD. 10.00% 30/03/2029	ZAR	1 062 204,03	986 942,59	0,15
PERU			42 872 539,86	46 312 139,12	7,15
Government			38 210 383,18	41 198 825,15	6,36
70 400 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 7.30% 12/08/2033	PEN	18 515 783,39	19 808 514,89	3,06
45 400 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 6.95% 12/08/2031	PEN	11 837 301,44	12 904 173,85	1,99
12 600 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 5.40% 12/08/2034	PEN	2 990 241,44	3 061 237,44	0,47
9 700 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 6.15% 12/08/2032	PEN	2 212 923,00	2 596 045,64	0,40
6 800 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 7.60% 12/08/2039	PEN	1 834 848,32	1 881 072,33	0,29
3 900 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 5.40% 12/08/2034	PEN	819 285,59	947 781,00	0,15
Finance			4 600 794,28	5 113 313,97	0,79
18 700 000,00	CREDICORP CAPITAL SOCIEDAD TITULIZADORA SA 10.10% 15/12/2043	PEN	4 600 794,28	5 113 313,97	0,79
Unknown Industry Group1			61 362,40	0,00	0,00
6 000 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 6.90% 12/08/2037	PEN	1 518 104,54	1 579 092,04	0,24
(6 000 000,00)	PERU GOVERNMENT INTERNATIONAL BONDS 6.90% 12/08/2037	PEN	(1 456 742,14)	(1 579 092,04)	(0,24)
CZECH REPUBLIC			36 457 131,15	36 726 467,05	5,67
Government			36 457 131,15	36 726 467,05	5,67
218 300 000,00	CZECH REPUBLIC GOVERNMENT BONDS 4.50% 11/11/2032	CZK	9 037 011,55	9 042 509,72	1,40
199 100 000,00	CZECH REPUBLIC GOVERNMENT BONDS 4.90% 14/04/2034	CZK	8 521 007,89	8 492 829,25	1,31
128 280 000,00	CZECH REPUBLIC GOVERNMENT BONDS 2.00% 13/10/2033	CZK	4 343 574,63	4 405 674,40	0,68
100 200 000,00	CZECH REPUBLIC GOVERNMENT BONDS 1.20% 13/03/2031	CZK	3 336 996,59	3 455 024,36	0,53
85 400 000,00	CZECH REPUBLIC GOVERNMENT BONDS 2.50% 25/08/2028	CZK	3 208 936,71	3 294 830,34	0,51

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

Interfund Emerging Markets Local Currency Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
76 000 000,00	CZECH REPUBLIC GOVERNMENT BONDS 5.00% 30/09/2030	CZK	3 250 151,99	3 228 604,34	0,50
88 100 000,00	CZECH REPUBLIC GOVERNMENT BONDS 1.75% 23/06/2032	CZK	3 009 208,89	3 049 877,41	0,47
43 600 000,00	CZECH REPUBLIC GOVERNMENT BONDS 4.20% 04/12/2036	CZK	1 750 242,90	1 757 117,23	0,27
COLOMBIA			36 823 754,21	36 314 994,83	5,61
Government			36 823 754,21	36 314 994,83	5,61
78 018 500 000,00	COLOMBIA TES 11.50% 25/07/2046	COP	16 728 510,59	17 031 219,34	2,63
49 021 800 000,00	COLOMBIA TES 7.00% 30/06/2032	COP	8 719 797,70	9 138 928,31	1,41
24 173 900 000,00	COLOMBIA TES 9.25% 28/05/2042	COP	4 475 193,72	4 515 433,82	0,70
14 409 000 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 9.85% 28/06/2027	COP	4 933 655,69	3 292 231,61	0,51
9 104 100 000,00	COLOMBIA TES 13.25% 09/02/2033	COP	1 966 596,51	2 337 181,75	0,36
INDONESIA			35 732 938,82	34 602 741,99	5,34
Government			35 732 938,82	34 602 741,99	5,34
259 940 000 000,00	INDONESIA TREASURY BONDS 6.75% 15/07/2035	IDR	15 235 261,12	14 890 435,48	2,30
63 743 000 000,00	INDONESIA TREASURY BONDS 7.125% 15/08/2045	IDR	3 772 183,79	3 751 970,50	0,58
60 045 000 000,00	INDONESIA TREASURY BONDS 7.50% 15/04/2040	IDR	3 856 549,69	3 627 017,89	0,56
50 323 000 000,00	INDONESIA TREASURY BONDS 7.125% 15/06/2038	IDR	3 031 663,60	2 945 500,10	0,45
42 092 000 000,00	INDONESIA TREASURY BONDS 8.375% 15/03/2034	IDR	2 763 836,44	2 667 067,08	0,41
37 062 000 000,00	INDONESIA TREASURY BONDS 6.375% 15/04/2032	IDR	2 242 884,99	2 089 924,00	0,32
29 654 000 000,00	INDONESIA TREASURY BONDS 8.375% 15/04/2039	IDR	1 965 897,31	1 921 820,14	0,30
13 797 000 000,00	INDONESIA TREASURY BONDS 7.50% 15/05/2038	IDR	890 277,27	832 146,77	0,13
11 426 000 000,00	INDONESIA TREASURY BONDS 7.50% 15/08/2032	IDR	704 813,47	686 625,19	0,11
8 089 000 000,00	INDONESIA TREASURY BONDS 7.00% 15/02/2033	IDR	503 762,81	470 923,48	0,07
7 064 000 000,00	INDONESIA TREASURY BONDS 7.125% 15/06/2043	IDR	426 835,43	414 571,41	0,06
4 801 000 000,00	INDONESIA TREASURY BONDS 8.25% 15/05/2036	IDR	338 972,90	304 739,95	0,05
DOMINICAN REPUBLIC			31 758 984,54	32 569 581,90	5,03
Government			31 758 984,54	32 569 581,90	5,03
1 444 100 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 10.50% 15/03/2037	DOP	22 206 547,57	22 901 548,17	3,54
273 000 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 10.75% 01/06/2036	DOP	4 297 892,12	4 430 844,45	0,68
162 450 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 13.625% 03/02/2033	DOP	2 999 823,73	3 001 831,84	0,46
44 450 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 13.625% 03/02/2033	DOP	821 348,57	821 369,19	0,13
40 900 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 11.25% 15/09/2035	DOP	676 096,85	682 758,75	0,11
20 700 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 13.625% 10/02/2034	DOP	416 073,69	385 676,78	0,06
20 700 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 11.25% 15/09/2035	DOP	341 202,01	345 552,72	0,05
POLAND			31 557 065,42	32 491 845,43	5,02
Government			31 557 065,42	32 491 845,43	5,02
77 600 000,00	REPUBLIC OF POLAND GOVERNMENT BONDS 1.75% 25/04/2032	PLN	14 076 579,57	14 540 112,04	2,25
40 700 000,00	REPUBLIC OF POLAND GOVERNMENT BONDS 5.00% 25/10/2034	PLN	8 971 924,40	9 266 999,39	1,43
25 300 000,00	REPUBLIC OF POLAND GOVERNMENT BONDS 5.00% 25/01/2030	PLN	5 841 017,68	5 968 000,89	0,92
9 100 000,00	REPUBLIC OF POLAND GOVERNMENT BONDS 4.75% 25/07/2029	PLN	2 094 833,37	2 136 325,70	0,33
600 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 4.875% 12/02/2030	USD	572 710,40	580 407,41	0,09
BRAZIL			28 668 827,40	25 823 117,00	3,99
Government			28 668 827,40	25 823 117,00	3,99
81 500 000,00	BRAZIL NOTAS DO TESOURO NACIONAL 10.00% 01/01/2031	BRL	12 380 883,97	10 823 057,64	1,67
60 000 000,00	BRAZIL NOTAS DO TESOURO NACIONAL 10.00% 01/01/2027	BRL	9 578 316,75	9 107 658,12	1,41
29 300 000,00	BRAZIL NOTAS DO TESOURO NACIONAL 10.00% 01/01/2033	BRL	4 297 003,63	3 728 664,25	0,58
15 300 000,00	BRAZIL NOTAS DO TESOURO NACIONAL 10.00% 01/01/2029	BRL	2 412 623,05	2 163 736,99	0,33
INDIA			24 214 003,49	24 019 997,58	3,71
Government			21 772 725,73	21 605 493,43	3,34
1 921 510 000,00	INDIA GOVERNMENT BONDS 7.30% 19/06/2053	INR	21 772 725,73	21 605 493,43	3,34

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

Interfund Emerging Markets Local Currency Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			2 441 277,76	2 414 504,15	0,37
220 000 000,00	HDFC BANK LTD. 8.10% 22/03/2025	INR	2 441 277,76	2 414 504,15	0,37
CHILE			23 481 263,81	22 439 311,53	3,46
Government			23 481 263,81	22 439 311,53	3,46
9 600 000 000,00	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 6.00% 01/04/2033	CLP	10 321 577,18	9 708 176,53	1,50
6 260 000 000,00	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 4.70% 01/09/2030	CLP	5 965 231,55	5 956 650,58	0,92
4 855 000 000,00	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 5.00% 01/10/2028	CLP	5 069 064,44	4 766 247,49	0,73
910 000 000,00	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 6.20% 01/10/2040	CLP	932 171,44	948 002,03	0,15
625 000 000,00	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 5.00% 01/03/2035	CLP	644 831,23	588 230,02	0,09
280 000 000,00	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 5.30% 01/11/2037	CLP	302 513,99	267 047,78	0,04
200 000 000,00	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 6.00% 01/01/2043	CLP	245 873,98	204 957,10	0,03
SUPRANATIONAL			14 397 834,56	14 641 822,48	2,26
Government			14 397 834,56	14 641 822,48	2,26
736 400 000,00	ASIAN INFRASTRUCTURE INVESTMENT BANK 7.00% 01/03/2029	INR	8 121 195,24	8 166 557,57	1,26
15 500 000,00	EUROPEAN INVESTMENT BANK 2.875% 15/11/2029	PLN	3 172 496,61	3 332 536,01	0,51
200 900 000,00	ASIAN INFRASTRUCTURE INVESTMENT BANK 7.20% 02/07/2031	INR	2 206 146,41	2 237 675,14	0,35
44 000 000,00	ASIAN INFRASTRUCTURE INVESTMENT BANK 7.20% 25/01/2029	INR	481 982,29	487 605,24	0,08
37 890 000,00	ASIAN DEVELOPMENT BANK 6.72% 08/02/2028	INR	416 014,01	417 448,52	0,06
ROMANIA			14 633 368,61	14 624 027,40	2,26
Government			14 633 368,61	14 624 027,40	2,26
35 525 000,00	ROMANIA GOVERNMENT BONDS 4.25% 28/04/2036	RON	5 483 576,13	5 527 042,19	0,85
22 700 000,00	ROMANIA GOVERNMENT BONDS 7.35% 28/04/2031	RON	4 583 885,92	4 587 797,34	0,71
12 800 000,00	ROMANIA GOVERNMENT BONDS 4.15% 26/01/2028	RON	2 475 818,96	2 381 217,21	0,37
2 000 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 5.25% 10/03/2030	EUR	1 996 480,00	2 045 000,00	0,32
500 000,00	ROMANIA GOVERNMENT BONDS 4.75% 11/10/2034	RON	93 607,60	82 970,66	0,01
GERMANY			14 142 423,79	13 452 405,14	2,08
Finance			14 142 423,79	13 452 405,14	2,08
1 264 000 000,00	DEUTSCHE BANK AG 8.01% 18/07/2034	INR	14 142 423,79	13 452 405,14	2,08
TURKEY			11 670 035,95	11 729 094,57	1,81
Government			11 670 035,95	11 729 094,57	1,81
209 000 000,00	TURKIYE GOVERNMENT BONDS 27.70% 27/09/2034	TRY	5 499 332,07	5 832 545,10	0,90
167 600 000,00	TURKIYE GOVERNMENT BONDS 26.20% 05/10/2033	TRY	4 737 229,46	4 452 439,59	0,69
1 500 000,00	TURKIYE GOVERNMENT INTERNATIONAL BONDS 7.125% 12/02/2032	USD	1 433 474,42	1 444 109,88	0,22
PHILIPPINES			6 670 752,08	6 880 920,70	1,06
Government			6 670 752,08	6 880 920,70	1,06
409 770 000,00	PHILIPPINES GOVERNMENT BONDS 6.25% 28/02/2029	PHP	6 670 752,08	6 880 920,70	1,06
HUNGARY			6 512 633,86	6 515 801,97	1,01
Government			6 512 633,86	6 515 801,97	1,01
2 545 800 000,00	HUNGARY GOVERNMENT BONDS 4.75% 24/11/2032	HUF	5 697 213,83	5 711 779,36	0,88
369 400 000,00	HUNGARY GOVERNMENT BONDS 2.25% 20/04/2033	HUF	686 828,95	680 461,25	0,11
50 000 000,00	HUNGARY GOVERNMENT BONDS 3.00% 27/10/2038	HUF	89 237,06	84 213,45	0,01
18 900 000,00	HUNGARY GOVERNMENT BONDS 3.25% 22/10/2031	HUF	39 354,02	39 347,91	0,01
CHINA			5 151 607,38	5 937 117,05	0,92
Government			5 151 607,38	5 937 117,05	0,92
13 290 000,00	CHINA GOVERNMENT BONDS 2.75% 17/02/2032	CNY	1 691 640,92	1 871 997,42	0,29
9 700 000,00	CHINA GOVERNMENT BONDS 3.12% 25/10/2052	CNY	1 365 520,69	1 573 592,90	0,24
8 160 000,00	CHINA GOVERNMENT BONDS 3.81% 14/09/2050	CNY	1 124 574,15	1 457 708,40	0,23
7 000 000,00	CHINA GOVERNMENT BONDS 3.02% 27/05/2031	CNY	938 005,86	998 864,67	0,15
250 000,00	CHINA GOVERNMENT BONDS 2.60% 01/09/2032	CNY	31 865,76	34 953,66	0,01

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Interfund Emerging Markets Local Currency Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SERBIA			4 499 721,24	4 468 162,90	0,69
Government			4 499 721,24	4 468 162,90	0,69
386 800 000,00	SERBIA TREASURY BONDS 5.25% 27/07/2035	RSD	3 303 548,85	3 342 457,79	0,52
133 600 000,00	SERBIA TREASURY BONDS 4.50% 20/08/2032	RSD	1 196 172,39	1 125 705,11	0,17
URUGUAY			3 630 315,55	3 528 517,45	0,54
Government			3 630 315,55	3 528 517,45	0,54
155 600 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 9.75% 20/07/2033	UYU	3 630 315,55	3 528 517,45	0,54
ISRAEL			2 859 833,26	2 905 527,45	0,45
Government			2 859 833,26	2 905 527,45	0,45
1 500 000,00	ISRAEL GOVERNMENT INTERNATIONAL BONDS 5.375% 19/02/2030	USD	1 438 148,42	1 456 730,07	0,23
1 500 000,00	ISRAEL GOVERNMENT INTERNATIONAL BONDS 5.625% 19/02/2035	USD	1 421 684,84	1 448 797,38	0,22
CAYMAN ISLANDS			3 442 154,53	2 507 224,00	0,39
Finance			2 632 656,73	1 643 328,58	0,26
1 500 000,00	GACI FIRST INVESTMENT CO. 5.25% 29/01/2030	USD	1 430 870,08	1 455 835,84	0,23
479 151,00	SUNAC CHINA HOLDINGS LTD. 7.00% 30/09/2029	USD	316 507,44	56 438,43	0,01
477 995,00	SUNAC CHINA HOLDINGS LTD. 6.75% 30/09/2028	USD	336 284,69	56 302,27	0,01
317 892,00	SUNAC CHINA HOLDINGS LTD. 6.50% 30/09/2027	USD	253 381,57	37 443,99	0,01
158 561,00	SUNAC CHINA HOLDINGS LTD. 6.25% 30/09/2026	USD	138 296,63	18 676,64	0,00
158 177,00	SUNAC CHINA HOLDINGS LTD. 6.00% 30/09/2025	USD	157 316,32	18 631,41	0,00
Consumer Retail			809 497,80	863 895,42	0,13
900 000,00	TIB DIVERSIFIED PAYMENT 7.916% 15/11/2034	USD	809 497,80	863 895,42	0,13
UZBEKISTAN			2 291 973,34	2 409 019,35	0,37
Finance			2 085 881,70	2 191 971,09	0,34
20 800 000 000,00	NATIONAL BANK OF UZBEKISTAN 19.875% 05/07/2027	UZS	1 543 485,60	1 590 673,30	0,25
600 000,00	UZBEK INDUSTRIAL & CONSTRUCTION BANK ATB 8.95% 24/07/2029	USD	542 396,10	601 297,79	0,09
Government			206 091,64	217 048,26	0,03
2 840 000 000,00	REPUBLIC OF UZBEKISTAN INTERNATIONAL BONDS 16.625% 29/05/2027	UZS	206 091,64	217 048,26	0,03
AZERBAIJAN			2 329 470,58	2 337 114,26	0,36
Energy			2 329 470,58	2 337 114,26	0,36
2 400 000,00	SOUTHERN GAS CORRIDOR CJSC 6.875% 24/03/2026	USD	2 329 470,58	2 337 114,26	0,36
PARAGUAY			1 743 000,28	1 697 208,49	0,26
Government			1 743 000,28	1 697 208,49	0,26
9 639 000 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BONDS 7.90% 09/02/2031	PYG	1 214 928,67	1 178 800,45	0,18
4 239 000 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BONDS 7.90% 09/02/2031	PYG	528 071,61	518 408,04	0,08
QATAR			1 613 349,44	1 655 267,96	0,26
Government			1 613 349,44	1 655 267,96	0,26
1 700 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 4.875% 27/02/2035	USD	1 613 349,44	1 655 267,96	0,26
IRELAND			3 496 764,52	1 366 168,46	0,21
Finance			3 496 764,52	1 366 168,46	0,21
924 147,01	CIMA FINANCE DAC 2.95% 05/09/2029	USD	781 236,95	816 910,02	0,13
204 500 000,00	ALFA BANK AO VIA ALFA BOND ISSUANCE PLC 9.35% 06/08/2022	RUB	2 715 527,57	549 258,44	0,08
IVORY COAST			1 195 464,02	1 295 282,50	0,20
Government			1 195 464,02	1 295 282,50	0,20
694 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BONDS 4.875% 30/01/2032	EUR	574 826,69	621 563,75	0,10
600 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BONDS 5.25% 22/03/2030	EUR	532 637,33	578 250,00	0,09
100 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BONDS 5.875% 17/10/2031	EUR	88 000,00	95 468,75	0,01
ZAMBIA			1 271 690,67	1 190 707,85	0,18
Government			1 271 690,67	1 190 707,85	0,18
46 000 000,00	ZAMBIA GOVERNMENT BONDS 13.00% 20/09/2031	ZMW	1 183 380,52	1 100 073,22	0,17
1 900 000,00	ZAMBIA GOVERNMENT BONDS 23.00% 22/01/2031	ZMW	67 839,32	70 005,26	0,01

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Interfund Emerging Markets Local Currency Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
500 000,00	ZAMBIA GOVERNMENT BONDS 22.00% 22/01/2029	ZMW	17 854,45	17 787,23	0,00
100 000,00	ZAMBIA GOVERNMENT BONDS 12.00% 03/05/2028	ZMW	2 616,38	2 842,14	0,00
KAZAKHSTAN			480 337,48	476 554,77	0,07
Finance			480 337,48	476 554,77	0,07
258 500 000,00	DEVELOPMENT BANK OF KAZAKHSTAN JSC 10.95% 06/05/2026	KZT	480 337,48	476 554,77	0,07
FRANCE			190 000,00	194 951,00	0,03
Finance			190 000,00	194 951,00	0,03
200 000,00	NEW IMMO HOLDING SA 2.75% 26/11/2026	EUR	190 000,00	194 951,00	0,03
Floating Rate Notes			11 314 002,51	11 597 135,61	1,79
TURKEY			8 390 264,79	7 787 682,46	1,20
Government			8 390 264,79	7 787 682,46	1,20
281 900 000,00	TURKIYE GOVERNMENT BONDS FRN 17/05/2028	TRY	7 990 022,55	7 406 816,27	1,14
7 400 000,00	TURKIYE GOVERNMENT BONDS FRN 20/05/2026	TRY	207 436,41	199 692,40	0,03
6 800 000,00	TURKIYE GOVERNMENT BONDS FRN 19/08/2026	TRY	192 805,83	181 173,79	0,03
ECUADOR			2 255 636,80	2 714 618,37	0,42
Government			2 255 636,80	2 714 618,37	0,42
3 486 758,00	ECUADOR GOVERNMENT INTERNATIONAL BONDS FRN 31/07/2030	USD	1 888 547,37	2 224 651,12	0,34
875 225,00	ECUADOR GOVERNMENT INTERNATIONAL BONDS FRN 31/07/2035	USD	345 613,56	456 736,79	0,07
70 000,00	ECUADOR GOVERNMENT INTERNATIONAL BONDS FRN 31/07/2040	USD	21 475,87	33 230,46	0,01
UKRAINE			668 100,92	1 094 834,78	0,17
Government			668 100,92	1 094 834,78	0,17
440 000,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/08/2041	USD	199 157,86	350 624,83	0,05
426 506,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2036	USD	154 489,37	234 885,76	0,04
298 554,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2035	USD	110 397,52	167 290,63	0,03
147 144,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2035	USD	51 032,17	93 344,43	0,02
122 620,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2036	USD	41 712,65	77 492,27	0,01
174 121,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2034	USD	46 119,47	73 080,56	0,01
127 951,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2034	USD	48 179,13	72 925,89	0,01
46 595,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2030	USD	17 012,75	25 190,41	0,00
Zero-Coupon Bonds			45 387 067,12	46 218 947,48	7,14
UNITED STATES			44 535 189,01	44 606 443,45	6,89
Government			44 535 189,01	44 606 443,45	6,89
18 400 000,00	U.S. TREASURY BILLS 0.00% 04/09/2025	USD	17 493 997,25	17 512 829,40	2,71
12 700 000,00	U.S. TREASURY BILLS 0.00% 15/05/2025	USD	12 075 144,41	12 107 778,54	1,87
8 300 000,00	U.S. TREASURY BILLS 0.00% 04/09/2025	USD	7 909 060,74	7 925 340,58	1,22
7 400 000,00	U.S. TREASURY BILLS 0.00% 04/09/2025	USD	7 056 986,61	7 060 494,93	1,09
SOUTH AFRICA			837 448,21	1 591 735,41	0,25
Multi-Utilities			837 448,21	1 591 735,41	0,25
22 800 000,00	ESKOM HOLDINGS SOC LTD. 0.00% 18/08/2027	ZAR	397 923,33	824 447,76	0,13
47 500 000,00	ESKOM HOLDINGS SOC LTD. 0.00% 31/12/2032	ZAR	439 524,88	767 287,65	0,12
CAYMAN ISLANDS			9 348,61	10 561,89	0,00
Finance			9 348,61	10 561,89	0,00
11 301,66	INTEROCEANICA IV FINANCE LTD. 0.00% 30/11/2025	USD	9 348,61	10 561,89	0,00
ECUADOR			5 081,29	10 206,73	0,00
Government			5 081,29	10 206,73	0,00
20 000,00	ECUADOR GOVERNMENT INTERNATIONAL BONDS 0.00% 31/07/2030	USD	5 081,29	10 206,73	0,00

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Interfund Emerging Markets Local Currency Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			74 801 025,94	79 860 464,76	12,33
Ordinary Bonds			53 833 601,77	56 749 783,54	8,76
MALAYSIA			35 277 555,55	37 007 151,68	5,71
Government			35 277 555,55	37 007 151,68	5,71
39 260 000,00	MALAYSIA GOVERNMENT BONDS 4.642% 07/11/2033	MYR	8 813 276,93	8 981 746,39	1,39
34 560 000,00	MALAYSIA GOVERNMENT INVESTMENT ISSUE 4.291% 14/08/2043	MYR	6 913 739,83	7 667 833,42	1,18
22 740 000,00	MALAYSIA GOVERNMENT BONDS 2.632% 15/04/2031	MYR	4 555 860,60	4 601 405,68	0,71
17 142 000,00	MALAYSIA GOVERNMENT BONDS 4.762% 07/04/2037	MYR	3 799 353,16	3 991 856,84	0,62
16 840 000,00	MALAYSIA GOVERNMENT BONDS 3.582% 15/07/2032	MYR	3 577 580,77	3 589 519,93	0,55
9 043 000,00	MALAYSIA GOVERNMENT BONDS 4.696% 15/10/2042	MYR	1 896 904,47	2 114 124,17	0,33
7 280 000,00	MALAYSIA GOVERNMENT BONDS 4.893% 08/06/2038	MYR	1 566 544,66	1 721 646,23	0,27
7 230 000,00	MALAYSIA GOVERNMENT BONDS 4.254% 31/05/2035	MYR	1 560 351,84	1 615 337,94	0,25
5 607 000,00	MALAYSIA GOVERNMENT INVESTMENT ISSUE 4.417% 30/09/2041	MYR	1 216 348,67	1 268 188,98	0,20
2 170 000,00	MALAYSIA GOVERNMENT BONDS 4.054% 18/04/2039	MYR	461 587,38	472 424,81	0,07
2 072 000,00	MALAYSIA GOVERNMENT BONDS 4.065% 15/06/2050	MYR	395 520,98	441 209,44	0,07
1 000 000,00	MALAYSIA GOVERNMENT BONDS 3.844% 15/04/2033	MYR	210 551,79	216 009,38	0,03
740 000,00	MALAYSIA GOVERNMENT BONDS 4.232% 30/06/2031	MYR	149 868,31	163 817,20	0,02
750 000,00	MALAYSIA GOVERNMENT INVESTMENT ISSUE 3.804% 08/10/2031	MYR	160 066,16	162 031,27	0,02
THAILAND			10 712 790,22	11 984 263,37	1,85
Government			10 712 790,22	11 984 263,37	1,85
171 590 000,00	THAILAND GOVERNMENT BONDS 3.40% 17/06/2036	THB	4 842 646,67	5 390 158,08	0,83
87 040 000,00	THAILAND GOVERNMENT BONDS 3.30% 17/06/2038	THB	2 624 812,04	2 710 676,76	0,42
83 020 000,00	THAILAND GOVERNMENT BONDS 3.45% 17/06/2043	THB	2 267 203,41	2 629 165,52	0,40
32 230 000,00	THAILAND GOVERNMENT BONDS 4.00% 17/06/2055	THB	872 978,58	1 149 198,82	0,18
3 600 000,00	THAILAND GOVERNMENT BONDS 2.875% 17/06/2046	THB	105 149,52	105 064,19	0,02
PHILIPPINES			2 965 046,26	2 856 808,36	0,44
Government			2 965 046,26	2 856 808,36	0,44
176 000 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 6.25% 14/01/2036	PHP	2 965 046,26	2 856 808,36	0,44
PARAGUAY			1 584 857,41	1 611 367,80	0,25
Government			1 584 857,41	1 611 367,80	0,25
13 149 000 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BONDS 8.50% 04/03/2035	PYG	1 584 857,41	1 611 367,80	0,25
CAYMAN ISLANDS			1 594 478,09	1 568 055,59	0,24
Finance			1 594 478,09	1 568 055,59	0,24
1 773 875,00	POINSETTIA FINANCE LTD. 6.625% 17/06/2031	USD	1 453 724,44	1 541 479,58	0,24
225 625,00	SUNAC CHINA HOLDINGS LTD. 7.25% 30/09/2030	USD	140 753,65	26 576,01	0,00
POLAND			1 142 956,67	1 166 941,75	0,18
Government			1 142 956,67	1 166 941,75	0,18
1 200 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 5.375% 12/02/2035	USD	1 142 956,67	1 166 941,75	0,18
URUGUAY			496 793,81	496 446,56	0,08
Government			496 793,81	496 446,56	0,08
23 500 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 8.25% 21/05/2031	UYU	496 793,81	496 446,56	0,08
UNITED STATES			59 123,76	58 748,43	0,01
Energy			59 123,76	58 748,43	0,01
58 974,15	RIO OIL FINANCE TRUST 9.75% 06/01/2027	USD	59 123,76	58 748,43	0,01
Floating Rate Notes			139 108,25	127 605,71	0,02
ECUADOR			139 108,25	127 605,71	0,02
Government			139 108,25	127 605,71	0,02
200 000,00	ECUADOR GOVERNMENT INTERNATIONAL BONDS FRN 31/07/2030	USD	139 108,25	127 605,71	0,02

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Interfund Emerging Markets Local Currency Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			20 828 315,92	22 983 075,51	3,55
UNITED STATES			9 094 478,79	9 176 534,98	1,42
Government			9 094 478,79	9 176 534,98	1,42
9 600 000,00	U.S. TREASURY BILLS 0.00% 01/07/2025	USD	9 094 478,79	9 176 534,98	1,42
NIGERIA			7 041 162,92	8 318 246,36	1,28
Government			7 041 162,92	8 318 246,36	1,28
5 188 551 000,00	NIGERIA OMO BILLS 0.00% 20/05/2025	NGN	2 792 791,59	3 163 530,34	0,49
4 089 400 000,00	NIGERIA OMO BILLS 0.00% 07/10/2025	NGN	1 757 382,68	2 311 858,10	0,36
2 241 600 000,00	NIGERIA OMO BILLS 0.00% 01/04/2025	NGN	1 318 692,85	1 408 562,01	0,22
1 452 266 000,00	NIGERIA OMO BILLS 0.00% 27/05/2025	NGN	721 345,37	881 596,43	0,13
849 312 000,00	NIGERIA TREASURY BILLS 0.00% 27/03/2025	NGN	437 726,09	535 302,51	0,08
28 800 000,00	NIGERIA OMO BILLS 0.00% 10/06/2025	NGN	13 224,34	17 396,97	0,00
UNITED KINGDOM			4 398 223,99	5 171 361,07	0,80
Finance			4 398 223,99	5 171 361,07	0,80
7 900 000,00	PANAMA INFRASTRUCTURE RECEIVABLE PURCHASER PLC 0.00% 05/04/2032	USD	4 398 223,99	5 171 361,07	0,80
CAYMAN ISLANDS			294 450,22	316 933,10	0,05
Finance			294 450,22	316 933,10	0,05
378 323,27	PERU PAYROLL DEDUCTION FINANCE LTD. 0.00% 01/11/2029	USD	291 334,02	313 411,58	0,05
3 767,22	INTEROCEANICA IV FINANCE LTD. 0.00% 30/11/2025	USD	3 116,20	3 521,52	0,00
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			4 898 208,78	4 355 268,06	0,67
Ordinary Bonds			4 898 208,78	4 355 268,06	0,67
CAYMAN ISLANDS			4 898 208,78	4 355 268,06	0,67
Finance			4 485 572,54	3 923 083,56	0,60
68 000 000 000,00	ADCB FINANCE CAYMAN LTD. 7.50% 15/10/2029	IDR	4 485 572,54	3 923 083,56	0,60
Telecommunication			412 636,24	432 184,50	0,07
460 194,64	RED DORSAL FINANCE LTD. 5.875% 12/10/2031	USD	412 636,24	432 184,50	0,07
Total Portfolio			635 719 555,25	639 617 933,55	98,75

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Interfund Emerging Markets Local Currency Bond

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(338 081,35)	96 948 981,94
Unrealised profit on future contracts and commitment						325 800,00	3 894 000,00
100 000,00	(30,00)	Sale	EURO BUXL	06/03/2025	EUR	325 800,00	3 894 000,00
Unrealised loss on future contracts and commitment						(663 881,35)	93 054 981,94
100 000,00	(232,00)	Sale	US 5YR NOTE (CBT)	30/06/2025	USD	(303 245,05)	24 078 353,83
100 000,00	(79,00)	Sale	US 10YR NOTE (CBT)	18/06/2025	USD	(164 896,30)	8 438 848,11
100 000,00	32,00	Purchase	EURO BUND	06/03/2025	EUR	(120 640,00)	4 262 080,00
100 000,00	(281,00)	Sale	EURO BOBL	06/03/2025	EUR	(68 870,00)	33 129 900,00
100 000,00	(50,00)	Sale	EURO BUXL	06/06/2025	EUR	(6 180,00)	6 476 000,00
100 000,00	126,00	Purchase	EURO BUND	06/06/2025	EUR	(50,00)	16 669 800,00

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Interfund Emerging Markets Local Currency Bond

OPTION CONTRACTS AS AT 28 FEBRUARY 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
Unquoted				(395 711,74)	(373 680,83)	114 967 051,67
Purchased option contracts				992 868,11	645 956,93	-
600 000,00	Put	USD/INR PUT 92,60 16/06/2025	USD	30 477,49	28 715,18	-
600 000,00	Call	USD/INR CALL 92,60 16/06/2025	USD	30 477,49	532,50	-
11 935 000,00	Put	PIMCO USD/BRL PUT 5,20 06/03/2025	USD	79 419,98	11,48	-
33 165 500,00	Call	PIMCO USD/CNH CALL 7,30 15/05/2025	USD	349 914,16	226 705,22	-
498 000,00	Put	PIMCO USD/MXN PUT 19,91 13/03/2025	USD	109 086,35	31 822,67	-
211 000,00	Put	PIMCO EUR/CZK PUT 24,80 09/05/2025	EUR	37 937,80	34 639,03	-
303 300,00	Put	PIMCO USD/MXN PUT 19,82 14/03/2025	USD	57 724,72	13 218,04	-
3 508 000,00	Put	PIMCO USD/JPY PUT 135,00 19/08/2025	USD	297 830,12	310 312,81	-
Written option contracts				(1 388 579,85)	(1 019 637,76)	114 967 051,67
(2 556 000,00)	Put	PIMCO USD/TRY CPUT 39,00 03/04/2025	USD	(35 650,56)	(108 416,13)	2 457 691,59
(11 935 000,00)	Put	PIMCO USD/BRL PUT 4,93 06/03/2025	USD	(20 928,24)	(11,48)	11 469 243,90
(13 084 000,00)	Call	PIMCO USD/TRY CALL 45,40 01/04/2025	USD	(168 232,94)	(16 053,05)	12 580 773,00
(13 084 000,00)	Put	PIMCO USD/TRY PUT 38,55 01/04/2025	USD	(258 751,51)	(432 778,25)	12 580 762,93
(806 000,00)	Put	PIMCO USD/TRY PUT 37,70 07/05/2025	USD	(17 891,23)	(3 436,34)	774 998,36
(806 000,00)	Call	PIMCO USD/TRY CALL 45,90 07/05/2025	USD	(11 867,85)	(3 040,33)	775 004,94
(724 000,00)	Put	PIMCO USD/TRY PUT 39,75 11/08/2025	USD	(21 048,47)	(6 605,10)	696 154,33
(724 000,00)	Call	PIMCO USD/TRY CALL 51,75 11/08/2025	USD	(14 791,18)	(7 203,79)	696 151,64
(760 000,00)	Put	PIMCO USD/TRY PUT 41,60 12/11/2025	USD	(27 242,36)	(9 467,11)	730 766,97
(760 000,00)	Call	PIMCO USD/TRY CALL 56,90 12/11/2025	USD	(19 978,69)	(13 041,30)	730 769,23
(22 110 300,00)	Put	PIMCO USD/CNH PUT 6,95 15/05/2025	USD	(136 733,38)	(11 607,90)	21 259 846,41
(33 165 500,00)	Call	PIMCO USD/CNH CALL 7,55 15/05/2025	USD	(131 591,65)	(34 759,98)	31 889 894,99
(1 086 000,00)	Put	PIMCO USD/TRY PUT 40,58 19/08/2025	USD	(35 976,02)	(17 312,29)	1 044 229,93
(1 086 000,00)	Call	PIMCO USD/TRY CALL 52,73 19/08/2025	USD	(22 291,38)	(10 926,82)	1 044 232,54
(3 385 000,00)	Put	PIMCO USD/TRY PUT 42,64 07/01/2026	USD	(110 663,18)	(44 460,65)	3 254 804,95
(3 385 000,00)	Call	PIMCO USD/TRY CALL 56,75 07/01/2026	USD	(74 014,77)	(91 398,22)	3 254 805,86
(5 058 000,00)	Put	PIMCO USD/TRY PUT 42,80 08/01/2026	USD	(168 280,88)	(71 750,61)	4 863 461,06
(5 058 000,00)	Call	PIMCO USD/TRY CALL 56,75 08/01/2026	USD	(112 645,56)	(137 368,41)	4 863 459,04

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

Interfund Emerging Markets Local Currency Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(528 687,36)
Unrealised profit on forward foreign exchange contracts					10 613 219,48
06/03/25	22 660 805,00	USD	129 279 892,53	BRL	605 073,96
04/03/25	80 473 237,96	USD	76 872 000,00	EUR	506 076,30
17/09/25	12 612 000,00	USD	704 581 992,00	PHP	497 364,56
13/03/25	66 679 506,39	TRY	1 401 003,62	USD	393 612,25
17/09/25	8 013 471,04	USD	446 150 000,00	PHP	340 994,93
19/03/25	23 278 954 400,00	COP	5 324 601,27	USD	289 248,26
18/06/25	210 232 554,37	CNY	28 783 602,51	USD	281 790,97
12/03/25	36 068 593,72	TRY	744 373,00	USD	226 704,93
29/10/27	3 019 274,40	AZN	1 640 910,00	USD	205 285,47
19/03/25	12 545 860 230,30	COP	2 832 022,63	USD	192 008,83
21/03/25	20 255 632,48	USD	1 760 202 309,00	INR	158 125,96
06/03/25	147 923 619,59	BRL	25 056 299,00	USD	146 502,32
19/03/25	143 650 067,96	ZAR	7 574 890,29	USD	144 309,11
06/03/25	5 014 000,00	USD	28 649 996,00	BRL	126 486,77
17/09/25	3 026 911,70	USD	168 826 000,00	PHP	123 863,74
23/04/25	20 168 459,57	USD	1 760 202 309,00	INR	121 351,66
19/03/25	4 045 541 270,00	HUF	10 387 525,52	USD	116 997,18
17/09/25	3 024 571,19	USD	169 193 000,00	PHP	115 648,68
04/03/25	678 319 986,00	JPY	4 382 634,00	USD	114 080,06
17/03/25	53 586 000,00	EGP	936 000,00	USD	111 310,57
02/04/25	10 933 074,00	USD	15 563 047,16	CAD	111 118,74
19/03/25	361 737 998,17	THB	10 481 209,93	USD	110 728,53
19/03/25	11 581 076,00	USD	391 428 787,72	THB	110 386,01
19/03/25	6 372 227 081,20	COP	1 433 094,74	USD	102 646,52
03/04/25	5 879 835 000,00	COP	1 311 000,00	USD	102 618,86
17/12/25	9 065 263,29	USD	796 655 338,00	INR	100 274,12
04/04/25	21 880 369,36	TRY	478 364,00	USD	100 196,42
04/03/25	560 800 000,00	JPY	3 623 256,53	USD	94 391,82
31/03/25	22 774 698,57	PEN	6 096 827,35	USD	93 666,20
06/03/25	3 330 058,25	USD	18 980 000,00	BRL	91 863,39
06/10/25	3 171 672 000,00	COP	651 000,00	USD	90 196,70
19/03/25	4 571 662,00	USD	152 922 093,90	THB	88 482,01
17/03/25	9 140 103,48	PLN	2 199 636,00	USD	83 900,03
17/03/25	9 127 559,48	PLN	2 199 041,00	USD	81 455,77
10/03/25	204 266 427,30	EGP	3 938 805,00	USD	79 977,48
06/03/25	25 291 276,77	USD	147 923 619,59	BRL	79 417,13
12/05/25	40 096 629,09	RON	8 278 503,87	USD	75 911,19
19/03/25	7 348 944 000,00	COP	1 698 000,00	USD	74 907,58
19/03/25	4 450 019 577,20	COP	997 462,55	USD	74 885,72
05/03/25	5 110 496,25	USD	36 662 700,10	CNY	73 357,06
17/03/25	8 478 477,34	PLN	2 046 495,00	USD	71 980,05
03/04/25	21 836 692,29	PEN	5 865 506,00	USD	70 480,08
02/04/25	10 795 154,55	USD	10 295 042,00	EUR	69 687,79

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

Interfund Emerging Markets Local Currency Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
29/10/26	1 467 874,50	AZN	820 500,00	USD	66 263,35
19/03/25	3 349 165,46	USD	54 423 938 728,00	IDR	65 729,16
07/03/25	6 738 294,65	USD	137 006 000,00	MXN	64 940,96
19/03/25	7 565 062,14	USD	154 254 000,00	MXN	64 867,35
02/05/25	14 067 385,50	TRY	301 000,00	USD	61 677,35
04/03/25	453 900 000,00	JPY	2 948 988,73	USD	60 630,22
21/03/25	6 796 538,14	USD	590 000 000,00	INR	59 802,22
19/03/25	59 250 000,00	ZAR	3 126 905,66	USD	57 060,65
19/03/25	10 678 365,42	PEN	2 845 667,00	USD	57 014,09
17/03/25	26 631 900,00	EGP	466 000,00	USD	54 538,47
05/03/25	3 128 761,00	USD	50 945 615 363,00	IDR	53 996,08
19/03/25	3 249 253 360,00	COP	730 000,00	USD	53 058,40
17/03/25	7 427 214,65	PLN	1 804 189,00	USD	52 059,33
19/03/25	5 191 438 000,00	COP	1 202 000,00	USD	50 514,55
21/10/25	2 644 477,43	USD	2 459 979,00	EUR	50 417,72
19/03/25	3 092 096 700,00	COP	695 000,00	USD	50 196,27
19/03/25	10 900 403,47	PEN	2 915 000,00	USD	48 435,36
05/05/25	16 612 132,97	TRY	379 771,00	USD	48 417,08
19/03/25	3 270 431 129,80	COP	740 017,00	USD	48 351,17
19/03/25	2 656 944,04	USD	3 812 449 000,00	KRW	46 831,14
05/03/25	4 116 630,00	USD	67 475 682 330,00	IDR	45 262,98
04/03/25	2 364 000,00	GBP	2 930 263,10	USD	44 582,51
04/03/25	248 415 208,00	JPY	1 603 347,00	USD	43 381,23
19/03/25	877 622 256,00	CLP	872 820,00	USD	43 324,56
17/03/25	8 063 935,05	PLN	1 974 369,00	USD	41 617,82
19/03/25	52 953 108,00	EGP	995 359,17	USD	41 446,81
04/03/25	2 357 000,00	GBP	2 925 434,63	USD	40 750,23
17/03/25	11 754 252,23	PLN	2 899 903,00	USD	39 524,01
19/03/25	2 188 281,27	USD	35 644 913 685,00	IDR	38 003,10
19/03/25	5 709 753,61	EUR	5 904 000,00	USD	37 015,08
04/03/25	221 681 579,00	JPY	1 433 018,00	USD	36 580,06
04/03/25	11 405 581,49	USD	10 931 042,00	EUR	35 858,02
04/08/25	10 759 764,46	PEN	2 882 646,00	USD	35 262,67
02/04/25	10 823 992,82	USD	9 701 183,24	CHF	34 216,50
27/03/25	1 715 000,00	USD	2 453 752 153,00	KRW	34 164,57
28/03/25	103 428 212,73	TRY	2 735 906,59	USD	34 131,50
18/06/25	43 888 000,00	CNY	6 034 813,48	USD	33 999,04
05/03/25	319 314 000,00	MXN	15 517 522,90	USD	32 842,15
28/03/25	116 668 247,96	TRY	3 092 351,78	USD	32 530,29
19/03/25	156 451 000,00	MXN	7 571 479,73	USD	31 569,29
06/03/25	1 973 938,00	USD	14 154 319,82	CNY	29 096,94
19/03/25	3 244 814,50	USD	53 335 016 003,00	IDR	28 536,34
19/03/25	28 206 772,20	TRY	732 168,00	USD	28 501,25
04/03/25	9 280 009,24	USD	13 325 823,22	CAD	28 363,95
04/03/25	3 414 289,74	USD	4 566 000,00	SGD	27 940,78
06/03/25	1 972 573,00	USD	14 155 183,85	CNY	27 670,48
12/06/25	1 364 957,00	USD	1 944 449 494,00	KRW	27 661,07
19/03/25	6 203 331,54	PEN	1 658 862,00	USD	27 603,52
12/06/25	1 586 973,00	USD	2 268 292 248,00	KRW	27 185,90
06/03/25	1 881 000,00	USD	10 874 355,75	BRL	26 753,98

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

Interfund Emerging Markets Local Currency Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
04/03/25	1 709 233,55	USD	2 704 000,00	AUD	26 683,94
27/05/25	26 220 260,16	UYU	604 432,00	USD	25 166,64
05/03/25	23 901 470,66	TRY	627 978,00	USD	24 842,84
19/03/25	3 419 625,37	USD	63 117 000,00	ZAR	24 382,83
04/03/25	5 746 227,86	USD	862 200 000,00	JPY	23 785,99
04/03/25	3 419 967,38	USD	4 892 000,00	CAD	23 117,51
04/03/25	1 461 259,25	USD	2 103 628 818,00	KRW	22 378,71
04/03/25	1 461 000,00	USD	2 103 400 677,00	KRW	22 279,38
10/03/25	745 900,00	USD	4 251 630,00	BRL	21 113,47
18/06/25	16 355 000,00	CNY	2 240 567,49	USD	20 628,51
12/03/25	3 687 535,67	USD	16 359 752,00	MYR	19 743,16
17/03/25	1 720 827,24	USD	6 798 000,00	PLN	19 120,77
04/03/25	1 275 208,99	USD	1 809 000,00	CAD	18 690,97
02/04/25	2 623 277,00	USD	2 500 000,00	EUR	18 681,61
12/06/25	1 105 709,00	USD	1 581 608 033,00	KRW	18 155,57
06/03/25	5 632 068,32	USD	32 940 841,20	BRL	17 685,26
04/03/25	1 913 195,84	USD	1 822 000,00	EUR	17 610,50
04/03/25	1 461 000,00	USD	2 110 789 977,00	KRW	17 422,53
31/03/25	3 430 000,00	USD	112 207 802,00	TWD	17 325,80
04/03/25	141 209 913,00	JPY	919 175,00	USD	17 194,92
10/03/25	2 308 779 685,00	CLP	2 397 910,00	USD	16 563,49
19/03/25	935 000,00	USD	31 349 671,10	THB	16 015,85
27/05/25	555 258 000,00	KZT	1 074 000,00	USD	15 811,36
19/03/25	1 800 830,86	USD	29 602 057 728,00	IDR	15 733,01
19/03/25	59 004 308,00	MYR	13 212 808,77	USD	15 320,53
04/03/25	743 271,40	USD	1 170 000,00	AUD	15 102,85
04/03/25	1 716 457,78	USD	256 300 000,00	JPY	15 068,67
10/03/25	1 551 411,70	PLN	372 819,00	USD	14 864,06
16/04/25	395 105 779,35	THB	11 581 076,00	USD	14 481,61
14/08/25	5 528 887,03	PEN	1 484 803,09	USD	14 468,47
19/03/25	4 003 273,89	USD	82 054 000,00	MXN	14 432,41
27/05/25	554 452 500,00	KZT	1 074 000,00	USD	14 297,02
18/06/25	11 438 000,00	CNY	1 567 250,79	USD	14 147,55
19/03/25	955 000,00	USD	1 374 565 278,00	KRW	14 048,46
09/01/26	47 757 710,00	TRY	1 001 000,00	USD	13 878,89
08/04/25	28 910 879,23	TRY	752 779,66	USD	13 819,08
02/04/25	2 481 581,00	USD	3 323 085,12	SGD	13 788,67
19/03/25	1 935 366,50	EUR	2 000 000,00	USD	13 707,11
19/03/25	13 755 580,00	MYR	3 069 756,75	USD	13 683,65
04/03/25	1 920 012,00	USD	287 200 386,00	JPY	13 628,02
18/06/25	10 406 000,00	CNY	1 425 178,80	USD	13 507,71
02/04/25	3 424 632,00	USD	4 906 826,43	CAD	13 504,30
10/03/25	1 500 636,90	PLN	361 624,00	USD	13 409,90
04/03/25	1 467 373,00	USD	219 049 441,00	JPY	13 248,44
10/03/25	1 478 952,23	PLN	356 928,00	USD	12 707,06
05/03/25	19 013 960,00	UYU	436 000,00	USD	12 217,84
20/08/25	9 702 324,00	TRY	217 200,00	USD	12 187,77
19/03/25	6 500 679,15	USD	26 847 804 905,10	COP	12 088,99
09/04/25	3 656 597,70	USD	16 242 607,00	MYR	11 976,15
19/03/25	603 123,00	USD	20 165 417,51	THB	11 927,74

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Interfund Emerging Markets Local Currency Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
21/03/25	978 000,00	USD	84 614 017,20	INR	11 731,56
17/04/25	66 407 000,00	CZK	2 744 291,63	USD	11 684,57
19/03/25	3 432 246,65	USD	70 365 000,00	MXN	11 664,48
04/03/25	1 598 601,00	USD	239 086 765,00	JPY	11 577,21
19/03/25	2 026 234,81	USD	37 460 000,00	ZAR	11 285,00
18/06/25	14 392 231,53	CNY	1 978 893,00	USD	11 253,39
19/03/25	58 597 000,00	MXN	2 836 514,49	USD	11 151,26
19/03/25	5 000 000,00	PEN	1 348 835,95	USD	10 947,20
28/03/25	3 010 023,00	USD	262 869 944,03	INR	10 668,62
18/06/25	3 452 677,62	USD	24 884 000,00	CNY	10 366,63
10/03/25	22 786 273,68	EGP	437 987,00	USD	10 261,18
24/03/25	3 893 016,44	PLN	963 159,00	USD	10 234,58
19/03/25	2 185 748,29	USD	36 084 081 347,00	IDR	10 132,64
04/03/25	2 358 092,48	USD	3 775 739,00	AUD	9 759,04
05/03/25	15 256 500,00	UYU	350 000,00	USD	9 649,07
24/03/25	2 546 446,68	PLN	627 066,00	USD	9 520,90
10/03/25	2 424 795,89	USD	2 308 779 685,00	CLP	9 281,25
06/05/25	12 648 272,00	EGP	232 505,00	USD	9 277,57
19/03/25	1 054 414,87	USD	999 142 443,00	CLP	9 036,92
24/04/25	64 398 869,96	EGP	1 231 807,00	USD	8 671,20
17/03/25	2 267 733,65	PLN	558 423,83	USD	8 635,20
02/04/25	9 828 130,58	CAD	6 822 241,45	USD	8 598,25
19/03/25	1 603 894,79	USD	2 331 445 637,00	KRW	8 539,06
15/04/25	19 656 155,79	TRY	509 438,00	USD	8 505,19
28/03/25	27 213 484,68	TRY	720 415,64	USD	8 444,26
08/01/26	30 948 125,00	TRY	650 000,00	USD	8 189,05
19/03/25	6 074 086,64	PEN	1 644 000,00	USD	8 100,07
04/03/25	215 900 000,00	JPY	1 424 595,79	USD	7 787,87
27/03/25	844 072,00	USD	1 221 424 110,00	KRW	7 769,49
19/03/25	1 019 330,95	USD	18 806 000,00	ZAR	7 685,69
08/05/25	5 909 471,10	TRY	145 080,00	USD	7 287,77
04/03/25	1 712 434,67	USD	1 354 000,00	GBP	7 256,27
02/04/25	1 035 403,47	USD	987 000,00	EUR	7 119,83
17/03/25	1 816 000,00	PLN	447 055,33	USD	7 040,18
03/03/25	21 627 000,00	MXN	1 046 319,43	USD	6 865,60
19/03/25	3 104 265,14	USD	57 592 000,00	ZAR	6 855,55
28/03/25	21 731 838,06	TRY	575 388,23	USD	6 659,94
24/03/25	3 567 572,53	PLN	885 524,00	USD	6 610,56
19/03/25	759 791,92	USD	14 004 000,00	ZAR	6 435,22
19/03/25	229 787 427,00	CLP	233 667,00	USD	6 407,92
19/03/25	229 767 098,00	CLP	233 667,00	USD	6 387,50
19/03/25	229 751 021,00	CLP	233 667,00	USD	6 371,34
07/03/25	497 968,59	USD	10 094 000,00	MXN	6 246,53
28/03/25	34 528 753,30	TRY	918 743,07	USD	6 227,10
29/04/25	34 142 663,23	TRY	882 764,00	USD	6 055,30
04/03/25	1 245 915,11	USD	1 192 000,00	EUR	5 994,72
12/08/25	5 114 336,00	TRY	115 840,00	USD	5 887,62
19/03/25	1 456 585 610,00	COP	346 000,00	USD	5 766,47
25/04/25	1 092 000,00	USD	35 684 376,00	TWD	5 720,81
13/05/25	44 749 303,12	TRY	1 145 459,00	USD	5 704,17

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

Interfund Emerging Markets Local Currency Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
04/03/25	1 998 000,00	EUR	2 071 996,53	USD	5 696,60
06/05/25	1 713 409,26	TRY	38 469,00	USD	5 630,23
27/03/25	616 907,00	USD	892 861 839,00	KRW	5 573,67
13/11/25	6 089 196,00	TRY	129 200,00	USD	5 568,58
12/05/25	63 440 140,86	TRY	1 627 901,64	USD	5 543,61
19/03/25	8 364 920,49	PEN	2 270 000,00	USD	5 421,21
04/03/25	8 968 493,00	PEN	2 435 105,35	USD	5 288,59
21/03/25	3 956 213,70	USD	346 127 000,26	INR	5 285,61
04/03/25	1 290 748,20	USD	1 021 000,00	GBP	4 958,43
12/03/25	549 423,00	USD	9 026 635 294,00	IDR	4 952,19
19/03/25	13 312 223 936,00	COP	3 212 000,00	USD	4 861,98
19/03/25	16 127 000,00	MXN	778 889,47	USD	4 772,43
12/03/25	1 695 345,00	USD	2 472 164 625,00	KRW	4 542,45
19/03/25	800 000,00	USD	764 162,83	EUR	4 500,93
04/03/25	281 124,07	USD	404 706 204,00	KRW	4 305,33
19/03/25	35 211 352,28	THB	1 027 000,00	USD	4 277,72
12/03/25	24 212 889,00	MYR	5 422 819,48	USD	4 263,38
12/03/25	5 406 005,34	USD	24 098 350,00	MYR	4 252,17
13/05/25	28 649 268,98	EGP	542 343,00	USD	4 207,86
04/03/25	1 400 000,43	USD	1 342 000,00	EUR	4 153,61
19/03/25	8 158 080,24	EGP	155 748,00	USD	4 078,80
15/05/25	29 245 443,44	TRY	747 019,59	USD	4 051,71
19/03/25	718 041,79	USD	13 275 000,00	ZAR	3 988,35
21/03/25	398 671,00	USD	34 568 762,41	INR	3 940,25
06/03/25	397 405,00	USD	1 624 591 640,00	COP	3 933,31
21/03/25	498 161,00	USD	43 289 085,48	INR	3 897,74
02/04/25	215 545,59	USD	377 363,00	NZD	3 829,54
19/03/25	1 230 616,94	USD	25 237 000,00	MXN	3 811,50
18/06/25	2 342 664,37	USD	16 909 000,00	CNY	3 722,24
04/03/25	2 927 747,00	USD	4 212 000,00	CAD	3 715,16
05/06/25	280 520,00	USD	402 794 825,00	KRW	3 692,46
04/03/25	800 806,03	USD	16 363 000,00	MXN	3 613,35
21/03/25	400 660,83	USD	34 774 154,76	INR	3 599,63
06/03/25	260 258,89	USD	1 868 138,31	CNY	3 582,09
18/03/25	902 710,73	USD	18 494 000,00	MXN	3 531,85
15/04/25	36 421 033,29	TRY	956 743,73	USD	3 476,03
02/04/25	1 688 735,77	USD	253 100 000,00	JPY	3 474,47
18/06/25	164 818,00	USD	234 621 719,00	KRW	3 402,58
18/06/25	28 196 000,00	CNY	3 896 380,27	USD	3 397,70
12/03/25	1 682 057,25	MYR	373 500,00	USD	3 391,71
18/06/25	5 707 000,00	CNY	785 847,85	USD	3 362,18
12/03/25	1 681 459,65	MYR	373 500,00	USD	3 262,96
06/03/25	202 272,00	USD	291 480 020,00	KRW	2 888,51
04/03/25	8 968 492,79	PEN	2 437 620,35	USD	2 870,27
07/03/25	3 066 918,45	PEN	831 593,94	USD	2 837,51
10/03/25	245 900,00	USD	1 426 957,70	BRL	2 814,85
04/03/25	2 935 385,00	USD	4 224 393,86	CAD	2 786,73
04/03/25	1 050 212,38	USD	945 000,00	CHF	2 721,95
19/03/25	3 755 469,86	USD	16 738 129,16	MYR	2 675,63
05/03/25	253 035,00	USD	4 149 520 965,00	IDR	2 664,77

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

Interfund Emerging Markets Local Currency Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
16/07/25	352 671,00	USD	11 444 879,00	TWD	2 657,46
21/04/25	139 723 419,45	INR	1 588 410,70	USD	2 631,30
13/03/25	400 000,00	USD	34 787 160,00	INR	2 605,26
11/03/25	2 633 103,73	TRY	69 046,00	USD	2 477,48
06/03/25	1 115 163,00	USD	97 370 457,35	INR	2 469,94
24/03/25	21 837 168,65	EGP	424 765,00	USD	2 453,53
19/03/25	751 016,09	USD	13 918 000,00	ZAR	2 446,81
04/03/25	19 535 627,00	JPY	127 123,00	USD	2 417,17
28/03/25	1 548 067,00	USD	135 477 999,86	INR	2 387,09
04/03/25	200 000,00	USD	288 992 000,00	KRW	2 358,33
21/03/25	400 736,00	USD	34 897 693,82	INR	2 317,15
27/03/25	254 021,00	USD	367 650 796,00	KRW	2 294,31
04/03/25	813 000,00	EUR	843 149,86	USD	2 279,37
19/03/25	400 367,26	USD	7 400 842,73	ZAR	2 278,59
19/03/25	253 068,80	USD	4 159 185 733,00	IDR	2 254,92
04/03/25	259 942,00	USD	2 897 318,68	NOK	2 166,99
16/07/25	359 594,00	USD	11 689 322,00	TWD	2 132,49
19/03/25	1 562 193,94	USD	600 535 000,00	HUF	2 071,55
05/05/25	12 594 292,39	EGP	239 117,00	USD	2 061,22
27/03/25	24 541 392,60	EGP	477 459,00	USD	2 059,56
25/04/25	1 605 845,10	USD	52 694 362,00	TWD	2 034,29
18/06/25	913 853,50	USD	6 592 000,00	CNY	1 988,56
19/03/25	601 487,00	USD	11 146 396,19	ZAR	1 985,32
28/03/25	1 301 407,00	USD	113 894 846,00	INR	1 972,53
15/04/25	16 718 869,67	TRY	438 810,87	USD	1 957,30
16/07/25	288 939,00	USD	9 385 606,00	TWD	1 915,83
21/03/25	444 916,00	USD	38 806 463,35	INR	1 899,33
04/03/25	1 735 049,64	USD	2 787 000,00	AUD	1 878,70
12/05/25	2 888 000,00	RON	600 036,23	USD	1 857,03
14/04/25	27 594 627,72	EGP	532 612,00	USD	1 834,65
19/03/25	426 000,00	USD	7 036 144 020,00	IDR	1 778,19
16/07/25	359 642,00	USD	11 703 110,00	TWD	1 775,96
04/03/25	2 643 872,18	NOK	233 326,00	USD	1 750,69
19/03/25	199 894,56	USD	3 684 000,00	ZAR	1 710,05
16/07/25	327 779,00	USD	10 663 306,00	TWD	1 704,71
12/03/25	6 119 790,00	MYR	1 370 000,00	USD	1 667,40
17/03/25	143 472,22	USD	510 000,00	ILS	1 648,92
04/03/25	213 162,55	USD	377 363,00	NZD	1 641,54
21/03/25	634 716,00	USD	55 458 754,80	INR	1 639,78
04/03/25	80 000,00	USD	114 562 320,00	KRW	1 623,28
21/03/25	198 614,62	USD	17 254 804,00	INR	1 601,89
16/07/25	320 575,00	USD	10 432 472,00	TWD	1 564,33
02/04/25	3 605 692,13	TRY	94 569,33	USD	1 562,28
19/03/25	8 424 000,00	ZAR	451 415,32	USD	1 540,09
25/03/25	17 968 956,85	EGP	349 931,00	USD	1 477,94
06/03/25	461 754,59	USD	2 700 710,24	BRL	1 449,95
28/03/25	419 977,00	USD	36 681 253,15	INR	1 444,56
12/05/25	23 508 400,15	EGP	447 353,00	USD	1 427,03
18/06/25	2 240 940,94	USD	16 191 000,00	CNY	1 415,17
16/07/25	322 673,00	USD	10 506 233,00	TWD	1 414,49

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

Interfund Emerging Markets Local Currency Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
16/07/25	290 303,03	USD	9 447 941,00	TWD	1 398,82
04/03/25	1 913 000,00	AUD	1 188 161,62	USD	1 382,03
04/03/25	91 511,75	USD	656 185,00	CNY	1 361,59
13/03/25	600 000,00	USD	19 696 800,00	TWD	1 356,68
19/03/25	10 031 000,00	ZAR	538 026,88	USD	1 355,83
12/03/25	171 166,00	USD	248 242 050,00	KRW	1 348,28
04/03/25	713 317,89	USD	23 361 161,00	TWD	1 306,44
04/03/25	86 087,00	USD	617 286,83	CNY	1 280,87
19/03/25	224 454,29	USD	4 590 539,14	MXN	1 278,01
19/03/25	3 530 874,01	USD	72 617 000,00	MXN	1 257,16
24/03/25	436 516,14	PLN	107 888,32	USD	1 252,07
04/03/25	2 923 000,00	USD	95 868 504,00	TWD	1 243,47
19/03/25	376 000,00	USD	1 671 367,38	MYR	1 229,65
21/03/25	199 625,49	USD	17 382 090,10	INR	1 177,26
16/07/25	329 529,00	USD	10 739 680,00	TWD	1 146,44
17/03/25	704 000,00	PLN	174 999,16	USD	1 103,95
10/04/25	586 000,00	USD	36 355 440,00	DOP	1 103,38
19/03/25	393 731,58	USD	1 624 591 640,00	COP	1 085,09
25/04/25	60 840,00	USD	1 962 090,00	TWD	1 078,69
04/03/25	2 923 000,00	USD	95 874 400,00	TWD	1 070,69
27/03/25	10 069 330,95	EGP	195 711,00	USD	1 027,88
04/03/25	119 539,00	USD	159 907,32	SGD	945,91
19/03/25	287 834,46	USD	5 903 000,00	MXN	881,87
12/03/25	44 663,00	USD	725 682 191,00	IDR	871,98
17/04/25	4 266 000,00	CZK	176 175,72	USD	863,99
21/03/25	173 028,65	USD	15 080 744,56	INR	861,03
12/03/25	44 649,00	USD	726 108 827,00	IDR	833,80
12/03/25	1 143 000,00	USD	5 095 494,00	MYR	825,16
25/04/25	62 861,00	USD	2 037 954,00	TWD	802,62
30/04/25	4 625 874,93	TRY	119 578,00	USD	741,55
27/05/25	12 150 484,92	EGP	229 601,00	USD	706,72
17/03/25	71 672,00	USD	255 252,66	ILS	695,38
28/03/25	580 526,00	USD	50 825 847,20	INR	659,37
12/03/25	45 871,00	USD	749 394 527,00	IDR	658,83
04/03/25	4 342 789,00	JPY	28 135,40	USD	656,73
12/03/25	47 795,00	USD	781 620 312,00	IDR	640,48
06/03/25	3 348 639,25	BRL	570 000,00	USD	638,89
25/04/25	61 034,00	USD	1 983 605,00	TWD	636,81
27/03/25	8 919 845,28	EGP	173 673,00	USD	618,77
25/04/25	31 921,00	USD	1 028 207,00	TWD	602,30
25/04/25	50 038,00	USD	1 623 983,00	TWD	587,81
12/03/25	38 548,00	USD	55 480 391,00	KRW	583,51
12/03/25	40 944,85	USD	59 045 588,00	KRW	543,86
05/05/25	2 966 290,80	EGP	56 265,00	USD	536,66
10/04/25	283 000,00	USD	17 557 320,00	DOP	532,86
05/03/25	44 573,00	USD	730 090 843,00	IDR	519,38
19/03/25	61 083 584,00	KRW	41 266,00	USD	502,51
04/03/25	157 694,64	SGD	116 403,00	USD	492,08
04/03/25	19 704 000,00	TWD	600 000,00	USD	483,52
26/08/25	6 089 190,60	EGP	110 612,00	USD	479,75

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

Interfund Emerging Markets Local Currency Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
12/03/25	116 899,00	USD	170 211 958,00	KRW	478,22
27/05/25	8 697 663,26	EGP	164 386,00	USD	476,16
17/03/25	275 375,45	USD	989 000,00	ILS	460,77
12/03/25	167 214,00	USD	243 839 816,00	KRW	443,34
20/03/25	3 335 010,24	EGP	64 934,00	USD	424,72
18/06/25	313 288,00	USD	1 151 991,30	PEN	423,12
17/03/25	43 004,00	USD	153 132,94	ILS	422,97
20/03/25	3 334 258,20	EGP	64 932,00	USD	412,48
17/03/25	36 591,73	USD	130 164,47	ILS	395,97
07/04/25	5 800 591,02	EGP	112 371,00	USD	393,36
31/03/25	1 430 413,00	USD	47 028 336,00	TWD	383,88
30/04/25	14 101 054,44	EGP	270 446,00	USD	380,88
17/03/25	96 001,39	USD	344 000,00	ILS	370,35
10/03/25	310 227,00	USD	10 192 198,00	TWD	362,02
07/04/25	5 609 178,00	EGP	108 705,00	USD	339,95
17/03/25	804 882,00	USD	2 894 507,55	ILS	330,25
27/05/25	40 900 000,00	KZT	80 000,00	USD	312,95
04/03/25	603 921,44	NOK	53 396,45	USD	304,31
04/03/25	50 024,00	USD	67 047,17	SGD	303,12
12/05/25	53 858,00	USD	388 252,09	CNY	288,35
31/03/25	1 290 056,00	USD	42 415 842,00	TWD	285,29
19/03/25	159 020 474,00	KRW	108 499,00	USD	279,97
31/03/25	709 531,00	USD	23 324 782,00	TWD	271,88
25/04/25	61 008,00	USD	1 995 267,00	TWD	271,53
26/08/25	2 883 299,99	EGP	52 357,00	USD	245,29
12/03/25	131 528,00	USD	191 962 485,00	KRW	242,39
05/05/25	1 688 209,13	TRY	43 493,73	USD	224,65
04/03/25	600 731,71	USD	19 704 000,00	TWD	220,05
21/03/25	43 036 100,90	INR	491 000,00	USD	207,85
19/03/25	24 185,00	USD	35 047 015,00	KRW	200,19
02/04/25	3 400 330,85	SGD	2 524 369,56	USD	193,12
19/03/25	26 506,00	USD	38 453 314,00	KRW	191,21
05/03/25	159 338,55	USD	5 224 169,00	TWD	184,24
04/03/25	28 101,00	USD	313 874,85	NOK	177,77
19/03/25	25 879,00	USD	37 560 263,00	KRW	175,80
18/06/25	6 905 000,00	CNY	954 888,60	USD	169,76
20/08/25	302 619,00	USD	9 870 524,00	TWD	169,18
18/06/25	1 358 000,00	CNY	187 659,00	USD	165,38
03/03/25	119 449,77	USD	3 913 891,00	TWD	162,77
25/04/25	61 352,00	USD	2 010 615,00	TWD	153,47
25/04/25	59 630,00	USD	1 954 135,00	TWD	150,54
27/05/25	4 238 882,72	TRY	107 661,00	USD	150,32
18/06/25	1 477 000,00	CNY	204 142,28	USD	142,65
25/04/25	61 101,00	USD	2 002 891,00	TWD	138,21
12/03/25	664 961,25	USD	11 026 054 967,00	IDR	128,08
02/04/25	640 999,53	USD	509 000,00	GBP	127,34
27/03/25	1 312 135,56	EGP	25 518,00	USD	119,65
25/04/25	61 143,00	USD	2 004 940,00	TWD	118,68
19/03/25	12 370,37	USD	203 167 246,00	IDR	118,32
25/04/25	60 018,00	USD	1 968 050,00	TWD	116,50

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Interfund Emerging Markets Local Currency Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
04/03/25	14 050,00	USD	18 790,47	SGD	114,18
17/03/25	117 000,00	ILS	32 415,67	USD	100,79
18/06/25	235 000,00	CNY	32 402,08	USD	97,50
18/06/25	73 000,00	CNY	10 004,82	USD	88,14
06/03/25	26 117,53	USD	152 756,21	BRL	82,01
21/03/25	3 391,00	USD	290 078,01	INR	76,89
03/03/25	119 315,00	USD	3 912 816,00	TWD	64,69
16/04/25	11 041 681 556,00	IDR	664 961,25	USD	53,07
04/04/25	37 022,20	USD	3 242 293,21	INR	49,34
25/04/25	60 500,00	USD	1 986 397,00	TWD	43,26
19/03/25	47 833 226,00	KRW	32 680,00	USD	42,34
12/05/25	25 612,00	USD	185 352,76	CNY	41,88
21/03/25	1 719,00	USD	146 985,67	INR	39,67
12/05/25	25 844,00	USD	187 084,72	CNY	35,26
21/03/25	1 453,00	USD	124 294,71	INR	32,95
21/03/25	1 453,00	USD	124 323,77	INR	32,63
27/03/25	553 424,40	EGP	10 788,00	USD	26,29
12/05/25	84 426,57	CNY	11 621,00	USD	24,07
04/03/25	27 330,90	SGD	20 241,00	USD	21,27
04/03/25	2 687,00	USD	3 596,28	SGD	19,92
06/03/25	4 761 141,62	BRL	811 360,00	USD	17,98
12/05/25	10 752,79	CNY	1 469,00	USD	13,69
19/03/25	12 161 282,00	KRW	8 307,00	USD	12,37
16/07/25	11 619,00	USD	83 732,32	CNY	12,20
18/06/25	7 401 192,02	CNY	1 023 685,09	USD	11,43
16/07/25	9 236,00	USD	66 552,77	CNY	10,55
12/05/25	10 498,86	CNY	1 440,00	USD	7,91
20/08/25	7 127,18	USD	232 363,00	TWD	7,02
12/05/25	66 201,88	CNY	9 125,00	USD	6,85
04/03/25	11 070,57	SGD	8 201,00	USD	6,46
12/05/25	10 412,53	CNY	1 431,00	USD	5,12
12/05/25	10 902,21	CNY	1 501,00	USD	2,77
30/04/25	41 950,00	UYU	1 000,00	USD	2,70
02/04/25	795 000,00	EUR	828 011,98	USD	2,54
12/05/25	10 358,85	CNY	1 428,00	USD	0,91
04/03/25	44,64	USD	320,27	CNY	0,64
30/04/25	3 755,52	EGP	72,00	USD	0,13
27/03/25	308,40	EGP	6,00	USD	0,03
07/04/25	309,60	EGP	6,00	USD	0,02

Unrealised loss on forward foreign exchange contracts

(11 141 906,84)

19/03/25	10 806 927,81	USD	48 271 304 448,93	COP	(824 793,25)
19/03/25	70 318 889,69	EUR	74 009 000,00	USD	(791 155,37)
02/04/25	130 002 772,20	BRL	22 660 805,00	USD	(615 307,18)
04/03/25	75 781 000,00	EUR	79 406 734,37	USD	(571 592,57)
19/03/25	703 119 000,00	PHP	12 612 000,00	USD	(473 308,56)
17/12/25	28 783 602,51	USD	207 964 694,33	CNY	(377 367,48)
19/03/25	27 297 994,46	EUR	28 789 000,00	USD	(363 331,69)
19/03/25	446 150 000,00	PHP	8 031 503,15	USD	(328 012,38)

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

Interfund Emerging Markets Local Currency Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
28/04/25	25 571 962,90	USD	95 209 532,27	PEN	(296 895,81)
19/03/25	137 961 768 000,00	IDR	8 491 000,00	USD	(167 624,03)
23/04/25	1 760 202 309,00	INR	20 199 148,85	USD	(150 783,89)
06/03/25	32 940 841,20	BRL	5 752 000,00	USD	(132 993,61)
21/05/25	1 760 202 309,00	INR	20 133 394,82	USD	(120 809,38)
19/03/25	168 826 000,00	PHP	3 033 710,69	USD	(118 874,66)
19/03/25	11 875 160,58	USD	49 635 796 188,65	COP	(115 233,20)
17/03/25	2 888 000,00	USD	17 680 336,00	BRL	(113 210,79)
04/03/25	15 582 720,14	CAD	10 933 074,00	USD	(111 415,47)
19/03/25	169 193 000,00	PHP	3 031 046,22	USD	(110 236,51)
17/03/25	3 205 778,71	USD	13 268 000,00	PLN	(109 556,06)
19/03/25	246 505 828,03	THB	7 331 000,00	USD	(105 751,77)
19/03/25	477 800 585,61	MXN	23 331 245,94	USD	(103 424,76)
04/04/25	478 364,00	USD	21 914 955,08	TRY	(101 080,71)
16/04/25	391 023 450,06	THB	11 581 076,00	USD	(100 468,80)
04/03/25	5 743 000,00	AUD	3 667 985,18	USD	(92 981,65)
19/03/25	92 718 303 313,00	IDR	5 683 358,06	USD	(90 471,33)
28/03/25	55 189 457,35	CNY	7 682 274,13	USD	(88 442,11)
06/03/25	156 775 908,53	BRL	26 804 799,02	USD	(84 169,74)
05/03/25	54 373 938 465,00	IDR	3 356 934,00	USD	(74 577,78)
19/03/25	63 705 543 974,00	IDR	3 915 762,74	USD	(72 539,71)
04/03/25	10 295 042,00	EUR	10 779 341,37	USD	(69 704,34)
24/04/25	5 237 219,00	USD	19 531 684,54	PEN	(69 675,84)
19/03/25	99 310 623 726,00	IDR	6 057 926,84	USD	(68 539,25)
17/03/25	2 888 000,00	USD	54 965 860,00	ZAR	(65 716,77)
19/03/25	3 543 762,00	USD	13 277 023,27	PEN	(65 526,25)
19/03/25	61 018 708 200,00	IDR	3 746 352,00	USD	(65 387,05)
14/04/25	2 661 435,76	USD	10 036 540,39	PEN	(64 881,86)
29/04/25	3 646 025,05	USD	13 658 009,84	PEN	(63 925,34)
09/04/25	36 649 923,86	CNY	5 110 496,25	USD	(63 167,73)
05/03/25	30 540 079,20	CNY	4 258 000,00	USD	(62 019,62)
02/05/25	301 000,00	USD	14 067 385,50	TRY	(61 677,35)
17/03/25	3 278 238,30	USD	12 001 000,00	ILS	(55 235,12)
09/04/25	51 011 319 344,00	IDR	3 128 761,00	USD	(53 606,16)
19/03/25	35 090 967,00	MYR	7 923 000,00	USD	(53 433,97)
04/03/25	4 250 559,86	USD	3 418 000,00	GBP	(51 165,77)
04/03/25	3 730 358,27	USD	3 638 000,00	EUR	(51 118,77)
04/03/26	1 176 857 010,00	NGN	686 214,00	USD	(49 088,78)
04/03/25	2 391 343,00	USD	8 968 492,79	PEN	(47 367,70)
21/03/25	7 922 000,00	USD	495 999 588,80	DOP	(46 816,20)
19/03/25	2 188 024,55	USD	41 578 000,00	ZAR	(46 042,24)
22/04/25	2 339 537,60	USD	8 780 284,61	PEN	(45 612,99)
09/04/25	67 571 393 978,00	IDR	4 116 630,00	USD	(44 291,32)
19/03/25	6 573 365,73	USD	24 328 026,57	PEN	(43 212,21)
24/03/25	2 783 780,30	USD	10 396 584,29	PEN	(42 556,71)
18/06/25	71 293 000,00	CNY	9 904 199,07	USD	(41 393,48)
17/03/25	13 572 000,00	PLN	3 436 748,61	USD	(39 297,76)
28/04/25	3 638 849,00	USD	13 534 698,86	PEN	(38 738,70)
19/03/25	5 227 407,82	USD	305 562 897,00	PHP	(37 918,33)
17/09/25	2 621 525,19	USD	155 037 000,00	PHP	(36 680,26)
27/03/25	2 622 832 242,00	KRW	1 833 301,00	USD	(36 639,67)
21/03/25	549 844 587,60	INR	6 314 000,00	USD	(36 550,53)
19/03/25	27 734 631 208,00	IDR	1 709 113,00	USD	(35 769,59)
19/03/25	36 961 381 662,00	IDR	2 265 000,00	USD	(35 466,57)

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

Interfund Emerging Markets Local Currency Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
11/04/25	17 745 806,96	CNY	2 478 984,00	USD	(34 591,65)
04/03/25	9 841 000,00	CAD	6 867 327,16	USD	(34 527,48)
04/03/25	9 733 576,21	CHF	10 823 992,82	USD	(34 498,47)
04/03/25	3 440 618,28	USD	5 007 000,00	CAD	(33 786,05)
07/05/29	2 799 000,00	USD	814 173,12	KWD	(33 378,67)
04/03/25	3 441 262,18	USD	5 007 000,00	CAD	(33 166,92)
04/03/25	1 462 636,07	USD	225 600 000,00	JPY	(33 103,38)
17/04/25	3 612 418,00	USD	87 859 099,27	CZK	(33 100,51)
03/05/29	2 799 000,00	USD	814 173,12	KWD	(32 949,97)
02/05/29	2 799 000,00	USD	814 173,12	KWD	(32 842,78)
05/03/25	44 648 961 826,00	IDR	2 726 188,00	USD	(32 061,63)
19/03/25	19 315 353,00	MYR	4 363 523,06	USD	(31 731,25)
19/03/25	29 870 876 491,00	IDR	1 830 996,47	USD	(29 146,96)
24/03/25	1 374 172,00	USD	5 162 489,37	PEN	(28 942,88)
11/04/25	15 818 829,68	CNY	2 207 792,00	USD	(28 911,59)
19/03/25	21 855 764 358,00	IDR	1 347 084,00	USD	(28 426,84)
17/04/25	1 367 567,72	USD	33 652 000,00	CZK	(28 094,22)
17/03/25	1 437 419,76	USD	5 861 000,00	PLN	(27 926,86)
04/03/25	2 708 955,79	USD	412 600 000,00	JPY	(27 908,55)
12/03/25	1 953 662 954,00	KRW	1 364 957,00	USD	(27 798,72)
11/04/25	17 778 189,78	CNY	2 476 071,00	USD	(27 518,06)
12/03/25	2 278 893 228,00	KRW	1 586 973,00	USD	(27 417,53)
04/03/25	4 251 000,00	CAD	2 978 555,45	USD	(26 537,70)
14/03/25	15 878 903,00	USD	15 206 749 036,00	CLP	(26 258,04)
18/03/25	3 320 000,00	USD	68 856 800,00	MXN	(26 217,12)
21/03/25	265 994 615,23	INR	3 061 786,00	USD	(24 699,66)
19/03/25	23 273 458 869,00	IDR	1 428 433,00	USD	(24 476,15)
19/03/25	842 172 190,00	THB	24 694 959,09	USD	(24 084,42)
19/03/25	2 224 894,26	USD	41 829 000,00	ZAR	(23 586,05)
08/05/29	1 956 000,00	USD	568 961,28	KWD	(23 400,60)
17/04/25	14 156 293,76	CNY	1 973 938,00	USD	(23 394,88)
21/03/25	290 363 000,00	INR	3 337 866,39	USD	(22 718,97)
19/03/25	99 816 000,00	THB	2 947 467,89	USD	(22 618,77)
04/03/25	2 110 789 977,00	KRW	1 466 233,66	USD	(22 454,89)
04/03/25	2 103 628 818,00	KRW	1 461 000,00	USD	(22 129,43)
21/03/25	236 344 378,16	INR	2 720 458,00	USD	(21 914,88)
27/03/25	1 558 388 545,00	KRW	1 088 657,00	USD	(21 172,83)
19/03/25	6 994 882,01	EUR	7 302 000,00	USD	(21 096,44)
10/03/25	4 252 375,90	BRL	745 900,00	USD	(20 991,39)
12/03/25	21 043 376 255,00	IDR	1 290 280,00	USD	(20 614,17)
17/04/25	14 168 005,57	CNY	1 972 573,00	USD	(20 538,01)
10/03/25	21 896 288,37	CNY	3 028 951,22	USD	(20 534,82)
19/03/25	1 227 000,00	USD	5 165 406 195,00	COP	(20 449,33)
19/03/25	18 368 877,00	MYR	4 139 518,41	USD	(20 388,73)
04/03/25	2 652 000,00	AUD	1 670 324,81	USD	(20 364,19)
19/03/25	3 053 822,95	USD	178 398 229,00	PHP	(20 330,95)
19/03/25	16 323 792 714,00	IDR	1 004 572,00	USD	(19 744,36)
17/03/25	1 443 335,46	USD	5 850 000,00	PLN	(19 597,51)
30/04/25	396 565,84	USD	17 437 000,00	UYU	(19 430,89)
04/03/25	1 432 901,95	USD	1 154 000,00	GBP	(19 381,08)
09/04/25	16 359 752,00	MYR	3 690 530,35	USD	(19 318,87)
04/03/25	508 900 000,00	JPY	3 396 963,15	USD	(19 176,28)
04/03/25	2 108 807 400,00	KRW	1 461 000,00	USD	(18 725,64)
04/03/25	4 623 000,00	SGD	3 446 925,29	USD	(18 686,71)

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

Interfund Emerging Markets Local Currency Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
17/03/25	11 476 000,00	ILS	3 208 903,86	USD	(18 363,59)
12/03/25	1 589 124 975,00	KRW	1 105 709,00	USD	(18 230,76)
07/03/25	836 697,76	USD	3 144 226,51	PEN	(18 155,24)
09/04/25	1 188 415,00	USD	4 438 848,87	PEN	(17 926,37)
19/03/25	1 000 000,00	USD	978 201,18	EUR	(17 371,48)
02/07/29	1 275 000,00	USD	370 668,00	KWD	(17 296,37)
21/03/25	184 083 030,05	INR	2 118 756,00	USD	(16 930,43)
06/03/25	5 627 540,27	BRL	976 366,00	USD	(16 670,00)
18/06/25	42 489 000,00	CNY	5 894 258,75	USD	(16 621,84)
04/03/25	1 722 898,63	USD	1 382 000,00	GBP	(16 582,39)
12/03/25	1 018 139,02	USD	38 093 264,18	TRY	(16 454,59)
19/03/25	925 061,00	USD	3 461 674,01	PEN	(16 020,08)
05/03/25	19 615 810 144,00	IDR	1 199 597,00	USD	(15 902,73)
06/03/25	15 093 436,83	CNY	2 089 057,00	USD	(15 789,73)
06/03/25	15 095 518,66	CNY	2 089 056,00	USD	(15 513,91)
19/03/25	798 163,31	USD	30 149 450,52	TRY	(15 505,17)
17/03/25	13 185 000,00	PLN	3 314 856,29	USD	(15 215,93)
04/03/25	1 865 000,00	GBP	2 363 564,11	USD	(14 664,11)
19/03/25	19 706 960 368,00	IDR	1 203 023,00	USD	(14 468,03)
05/03/25	1 393 635,02	USD	28 915 000,00	MXN	(14 060,94)
05/03/25	1 289 318,27	USD	26 771 340,09	MXN	(13 977,48)
04/03/25	3 327 800,12	SGD	2 481 581,00	USD	(13 798,82)
02/04/25	286 249 021,00	JPY	1 920 012,00	USD	(13 625,94)
04/03/25	4 913 038,03	CAD	3 424 632,00	USD	(13 560,25)
31/03/25	86 512 656,00	TWD	2 644 615,00	USD	(13 426,94)
18/06/25	7 075 527,70	USD	51 256 000,00	CNY	(13 340,67)
02/04/25	218 321 624,00	JPY	1 467 373,00	USD	(13 256,77)
21/03/25	77 189 842,62	INR	894 769,00	USD	(13 181,22)
21/03/25	83 347 042,00	INR	964 743,00	USD	(12 888,59)
19/03/25	2 731 000,00	USD	11 355 498 000,00	COP	(12 676,87)
18/06/25	1 390 141,00	USD	10 146 222,12	CNY	(12 653,56)
04/03/25	4 257 000,00	CAD	2 967 789,55	USD	(12 181,00)
12/03/25	16 242 607,00	MYR	3 653 307,92	USD	(12 082,54)
19/03/25	2 845 460 746,00	KRW	1 959 144,00	USD	(11 995,16)
19/03/25	22 933 877,04	THB	684 000,00	USD	(11 716,40)
21/03/25	165 829 000,00	INR	1 904 865,29	USD	(11 609,69)
07/05/25	918 000,00	USD	57 732 377,40	DOP	(11 599,25)
02/04/25	238 294 019,00	JPY	1 598 601,00	USD	(11 579,99)
19/03/25	2 854 000,00	USD	97 837 888,38	THB	(11 512,52)
19/03/25	18 470 177,88	THB	553 000,00	USD	(11 481,86)
19/03/25	7 414 701,30	USD	152 791 000,00	MXN	(11 279,75)
19/03/25	1 410 865 600,00	CLP	1 487 000,00	USD	(10 921,32)
19/03/25	2 214 100 445,00	KRW	1 525 556,00	USD	(10 403,41)
21/03/25	58 806 625,88	INR	681 982,00	USD	(10 337,48)
06/03/25	18 980 000,00	BRL	3 245 110,11	USD	(10 189,97)
19/03/25	17 578 000,00	ZAR	955 747,45	USD	(10 044,30)
04/03/25	712 909,67	USD	14 850 000,00	MXN	(10 038,12)
19/03/25	80 413 291,78	THB	2 365 792,64	USD	(9 831,64)
19/03/25	716 469,50	USD	14 949 500,00	MXN	(9 756,56)
19/03/25	716 586,61	USD	14 949 500,00	MXN	(9 644,03)
21/03/25	58 653 345,21	INR	679 385,00	USD	(9 523,31)
04/03/25	9 107 603,19	USD	8 226 203,96	CHF	(9 451,77)
21/03/25	58 401 412,08	INR	676 412,00	USD	(9 429,73)
19/03/25	5 426 474,35	MYR	1 226 349,60	USD	(9 353,82)

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

Interfund Emerging Markets Local Currency Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
06/03/25	1 156 687,31	USD	6 844 293,50	BRL	(9 321,78)
19/03/25	2 308 779 685,00	CLP	2 424 437,42	USD	(9 291,06)
13/03/25	463 955,81	USD	17 430 460,68	TRY	(8 967,02)
19/03/25	71 940 000,00	MXN	3 505 882,12	USD	(8 861,02)
31/03/25	52 734 899,00	TWD	1 612 570,00	USD	(8 675,25)
06/03/25	4 096 051,06	BRL	707 025,00	USD	(8 642,41)
04/03/25	6 822 241,45	USD	9 840 674,64	CAD	(8 606,96)
06/03/25	4 152 749,16	BRL	716 609,00	USD	(8 567,12)
06/03/25	3 472 137,60	BRL	600 000,00	USD	(7 969,74)
02/04/25	3 602 612,99	USD	5 195 000,00	CAD	(7 924,39)
21/03/25	49 761 583,33	INR	576 191,00	USD	(7 887,24)
21/03/25	54 115 479,81	INR	625 865,00	USD	(7 866,48)
28/03/25	192 083 845,35	INR	2 199 545,00	USD	(7 859,61)
12/03/25	1 753 030,00	USD	2 575 376 373,00	KRW	(7 854,45)
02/04/25	3 416 754,05	USD	4 927 000,00	CAD	(7 522,41)
04/03/25	8 450 000,00	CAD	5 873 252,16	USD	(7 150,98)
27/03/25	519 341 013,00	KRW	362 887,00	USD	(7 138,98)
04/03/25	987 000,00	EUR	1 033 882,50	USD	(7 117,31)
04/03/25	2 920 000,00	EUR	3 044 170,08	USD	(7 085,21)
21/03/25	127 301 583,25	INR	1 460 190,33	USD	(6 881,97)
04/03/25	3 347 000,00	EUR	3 487 981,66	USD	(6 826,91)
18/06/25	2 929 333,91	USD	21 229 000,00	CNY	(6 652,71)
18/06/25	42 539 000,00	CNY	5 890 562,93	USD	(6 476,68)
05/03/25	3 783 518,00	CNY	526 000,00	USD	(6 230,85)
04/03/25	2 923 000,00	USD	96 121 636,00	TWD	(6 174,32)
19/03/25	24 577 000,00	MXN	1 200 928,41	USD	(6 108,76)
04/03/25	835 000,00	EUR	874 615,66	USD	(5 976,19)
04/06/25	531 111 060,00	NGN	343 095,00	USD	(5 918,25)
28/03/25	146 467 304,37	INR	1 677 071,00	USD	(5 877,20)
19/03/25	707 566,87	USD	13 268 000,00	ZAR	(5 714,58)
20/03/25	2 496 962,09	CNY	349 079,00	USD	(5 636,08)
19/03/25	8 218 279 166,00	IDR	501 145,14	USD	(5 510,30)
19/03/25	2 434 378,27	USD	8 968 493,00	PEN	(5 249,36)
04/03/25	1 505 000,00	EUR	1 570 649,00	USD	(5 238,70)
19/03/25	4 239 738,09	EUR	4 418 000,00	USD	(5 207,51)
31/03/25	32 390 979,00	TWD	990 247,00	USD	(5 107,39)
06/03/25	2 454 000,00	USD	14 431 147,00	BRL	(5 105,72)
31/03/25	31 645 428,00	TWD	967 540,00	USD	(5 072,18)
02/04/25	1 021 000,00	GBP	1 290 658,35	USD	(4 942,10)
04/03/25	297 476,50	USD	45 600 000,00	JPY	(4 924,48)
04/03/25	592 289,92	USD	539 000,00	CHF	(4 909,11)
16/04/25	9 037 898 465,00	IDR	549 423,00	USD	(4 883,31)
12/05/25	4 530 000,00	RON	949 219,08	USD	(4 776,87)
05/03/25	2 309 462,05	CNY	322 000,00	USD	(4 696,77)
19/03/25	5 119 542 780,00	IDR	313 500,00	USD	(4 694,88)
19/03/25	5 119 987 950,00	IDR	313 500,00	USD	(4 669,10)
20/03/25	2 321 436,49	CNY	323 936,00	USD	(4 659,33)
04/03/25	612 000,00	EUR	641 257,95	USD	(4 593,89)
04/03/25	785 638,90	USD	760 000,00	EUR	(4 578,34)
06/03/25	2 700 710,24	BRL	465 000,00	USD	(4 570,25)
04/03/25	200 525,91	USD	163 000,00	GBP	(4 534,06)
20/03/25	2 452 004,32	CNY	341 481,00	USD	(4 273,26)
17/04/25	258 096,55	USD	6 324 093,31	CZK	(4 229,42)
17/03/25	113 703,00	USD	4 361 192,27	TRY	(4 128,25)

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

Interfund Emerging Markets Local Currency Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
21/03/25	404 364 529,25	INR	4 619 725,00	USD	(4 118,37)
04/03/25	1 029 000,00	CAD	718 556,45	USD	(4 082,63)
04/03/25	601 000,00	EUR	629 228,49	USD	(4 027,10)
19/03/25	11 581 076,00	USD	395 493 745,40	THB	(4 025,27)
21/03/25	23 459 435,80	INR	271 754,00	USD	(3 830,18)
04/03/25	377 363,00	NZD	215 436,54	USD	(3 828,07)
25/04/25	2 257 120,88	USD	74 293 134,00	TWD	(3 787,28)
04/03/25	404 706 204,00	KRW	280 520,00	USD	(3 724,49)
21/03/25	23 365 365,91	INR	270 564,00	USD	(3 718,48)
19/03/25	853 363,87	EUR	892 000,00	USD	(3 696,22)
25/04/25	23 311 229,00	TWD	713 317,89	USD	(3 695,31)
28/03/25	91 553 280,50	INR	1 048 300,00	USD	(3 675,82)
06/03/25	6 844 293,50	BRL	1 170 204,74	USD	(3 674,56)
31/03/25	21 090 481,00	TWD	645 028,00	USD	(3 571,67)
28/03/25	84 484 896,65	INR	967 542,00	USD	(3 561,19)
19/03/25	45 654 000,00	MXN	2 222 695,66	USD	(3 528,87)
19/03/25	235 706 222,00	KRW	164 818,00	USD	(3 425,10)
04/03/25	308 833,18	USD	248 000,00	GBP	(3 303,69)
28/03/25	84 508 988,45	INR	967 542,00	USD	(3 297,23)
19/03/25	8 258 000,00	ZAR	447 444,82	USD	(3 222,26)
06/03/25	1 153 980,00	BRL	200 000,00	USD	(3 213,53)
05/03/25	4 459 176 540,00	IDR	272 233,00	USD	(3 166,90)
04/03/25	288 992 000,00	KRW	200 744,65	USD	(3 074,34)
12/03/25	373 500,00	USD	1 680 189,75	MYR	(2 989,36)
02/04/25	11 535 979,17	BRL	1 957 000,00	USD	(2 908,33)
03/03/25	3 603 284,00	USD	5 195 051,64	CAD	(2 897,45)
19/03/25	291 275 725,00	KRW	202 272,00	USD	(2 884,48)
04/03/25	2 437 620,41	USD	8 968 493,00	PEN	(2 870,27)
18/06/25	1 197 470,68	USD	8 679 000,00	CNY	(2 836,17)
27/03/25	207 792 286,00	KRW	145 155,00	USD	(2 819,05)
17/04/25	1 869 595,76	CNY	260 258,89	USD	(2 671,94)
09/04/25	4 155 340 770,00	IDR	253 035,00	USD	(2 609,06)
04/03/25	1 273 792,10	CNY	177 606,26	USD	(2 607,40)
12/03/25	373 500,00	USD	1 678 322,25	MYR	(2 587,02)
22/05/25	450 304,34	USD	17 734 560,97	TRY	(2 523,42)
11/04/25	1 293 949,47	CNY	180 731,82	USD	(2 498,05)
21/08/25	831 593,94	USD	3 075 234,39	PEN	(2 491,29)
25/04/25	11 504 481,00	TWD	352 671,00	USD	(2 434,25)
04/03/25	1 609 520,31	USD	1 550 000,00	EUR	(2 385,06)
10/03/25	741 329,00	USD	65 109 069,78	INR	(2 321,40)
19/03/25	12 535 000,00	MXN	611 672,28	USD	(2 311,55)
03/04/25	159 000,00	USD	8 283 900,00	EGP	(2 297,39)
03/03/25	55 916,00	USD	2 129 197,41	TRY	(2 290,61)
11/03/25	943 508,00	USD	82 808 540,18	INR	(2 257,29)
02/04/25	2 897 310,88	NOK	259 942,00	USD	(2 159,45)
21/03/25	15 405 403,03	INR	178 051,86	USD	(2 126,83)
12/03/25	1 370 000,00	USD	6 121 160,00	MYR	(1 962,56)
17/03/25	200 044,43	USD	727 000,00	ILS	(1 948,50)
25/04/25	11 749 734,00	TWD	359 594,00	USD	(1 915,34)
21/03/25	162 709 133,70	INR	1 859 159,00	USD	(1 910,20)
06/03/25	38 765 531,08	INR	444 916,00	USD	(1 889,68)
12/03/25	1 904 677 528,00	IDR	116 651,00	USD	(1 736,27)
25/04/25	9 436 748,00	TWD	288 939,00	USD	(1 665,49)
06/03/25	55 397 822,07	INR	634 716,00	USD	(1 651,96)

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Interfund Emerging Markets Local Currency Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
25/04/25	11 763 890,00	TWD	359 642,00	USD	(1 548,23)
25/04/25	10 718 373,00	TWD	327 779,00	USD	(1 506,73)
06/03/25	290 280 522,00	KRW	200 000,00	USD	(1 492,50)
25/04/25	10 484 085,00	TWD	320 575,00	USD	(1 436,18)
21/03/25	5 089 827,12	INR	59 503,00	USD	(1 352,17)
19/03/25	1 704 074,59	USD	35 088 000,00	MXN	(1 331,27)
04/03/25	95 865 929,00	TWD	2 923 000,00	USD	(1 318,93)
21/03/25	5 152 377,71	INR	60 159,00	USD	(1 296,49)
25/04/25	10 557 861,00	TWD	322 673,00	USD	(1 294,90)
13/03/25	290 556 000,00	KRW	200 000,00	USD	(1 238,69)
04/03/25	109 155 597,00	KRW	75 823,56	USD	(1 161,21)
15/04/25	655 956,22	CNY	91 511,75	USD	(1 139,44)
15/04/25	616 598,14	CNY	86 087,00	USD	(1 134,45)
25/04/25	10 788 779,00	TWD	329 529,00	USD	(1 130,10)
04/03/25	1 331 084,15	USD	1 281 000,00	EUR	(1 112,01)
17/03/25	1 706 798,43	USD	6 826 000,00	PLN	(1 092,11)
04/03/25	96 124 211,00	TWD	2 930 616,19	USD	(1 073,49)
04/03/25	95 874 400,00	TWD	2 923 000,00	USD	(1 070,69)
18/06/25	49 788 000,00	CNY	6 887 535,95	USD	(1 052,50)
26/03/25	6 542 396,00	TWD	200 000,00	USD	(1 050,50)
06/03/25	1 624 591 640,00	COP	394 406,43	USD	(1 050,33)
12/03/25	5 094 465,30	MYR	1 143 000,00	USD	(1 046,79)
21/03/25	3 969 826,09	INR	46 354,00	USD	(1 001,27)
04/03/25	228 157,22	USD	182 000,00	GBP	(969,18)
04/03/25	2 336 000,00	GBP	2 942 368,60	USD	(957,55)
04/03/25	306 000,00	EUR	319 222,02	USD	(944,10)
02/04/25	159 692,15	SGD	119 539,00	USD	(936,89)
06/10/25	166 000,00	USD	9 320 900,00	EGP	(936,62)
18/06/25	1 180 000,00	CNY	164 128,24	USD	(876,07)
19/03/25	453 000,00	USD	1 668 273,61	PEN	(813,80)
20/03/25	441 252,13	CNY	61 468,57	USD	(785,44)
16/07/25	5 185 896,00	TWD	159 338,55	USD	(761,73)
19/03/25	453 000,00	USD	1 668 027,54	PEN	(749,48)
04/03/25	3 911 965,00	TWD	120 000,00	USD	(748,28)
03/03/25	3 912 816,00	TWD	120 000,00	USD	(723,34)
19/03/25	90 939,96	USD	1 886 000,00	MXN	(700,92)
19/03/25	31 052 000,00	ZAR	1 670 606,30	USD	(691,93)
19/03/25	453 000,00	USD	1 667 801,04	PEN	(690,28)
15/04/25	1 648 552,10	USD	62 546 890,95	TRY	(684,31)
18/06/25	305 939,38	USD	2 217 000,00	CNY	(674,32)
21/03/25	3 511 352,72	INR	40 741,00	USD	(636,23)
21/03/25	53 991 350,56	INR	616 903,00	USD	(617,60)
25/04/25	3 905 052,00	TWD	119 449,77	USD	(576,97)
21/03/25	2 164 866,65	INR	25 284,00	USD	(551,55)
21/03/25	2 208 615,03	INR	25 782,00	USD	(550,26)
06/03/25	9 516 395,00	TWD	290 303,03	USD	(499,31)
19/03/25	12 733 059,00	MYR	2 855 266,06	USD	(496,57)
21/03/25	14 902 000,00	RSD	132 743,40	USD	(490,57)
17/03/25	119 336,52	USD	431 000,00	ILS	(443,38)
05/03/25	808 322,76	USD	34 270 460,00	UYU	(403,70)
21/03/25	45 101 746,02	INR	515 213,00	USD	(402,80)
25/04/25	57 133,00	USD	1 890 988,00	TWD	(401,00)
14/04/25	113 597,33	USD	6 619 202,82	PHP	(400,84)
24/03/25	204 406,66	CNY	28 480,00	USD	(361,13)

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

Interfund Emerging Markets Local Currency Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
24/03/25	204 422,38	CNY	28 481,00	USD	(360,01)
05/03/25	5 226 623,00	TWD	159 585,69	USD	(349,99)
13/03/25	20 784,97	USD	778 376,34	TRY	(336,51)
19/03/25	1 150 393,54	PEN	313 288,00	USD	(315,31)
02/04/25	66 956,62	SGD	50 024,00	USD	(299,71)
18/06/25	4 826 000,00	CNY	667 810,59	USD	(288,38)
21/03/25	1 477 647,29	INR	17 159,00	USD	(281,55)
02/04/25	612 000,00	EUR	637 703,94	USD	(277,39)
18/06/25	1 159 000,00	CNY	160 556,78	USD	(238,55)
25/04/25	59 476,00	USD	1 962 173,00	TWD	(231,72)
04/03/25	19 449 196,00	TWD	592 963,29	USD	(217,20)
15/05/25	42 741,32	USD	1 672 484,95	TRY	(211,73)
06/03/25	289 773,00	USD	9 522 520,00	TWD	(189,61)
02/04/25	313 869,88	NOK	28 101,00	USD	(177,40)
26/03/25	93 654,47	CNY	13 032,00	USD	(147,49)
17/03/25	230 000,00	ILS	64 060,93	USD	(126,50)
14/03/25	120 179,10	CNY	16 643,00	USD	(125,99)
28/04/25	3 223 872,30	EGP	62 117,00	USD	(124,48)
05/03/25	203 095 498,00	IDR	12 370,37	USD	(116,72)
02/04/25	18 764,20	SGD	14 050,00	USD	(113,82)
25/04/25	57 973,00	USD	1 908 616,00	TWD	(109,96)
19/03/25	20 516 519,00	KRW	14 139,28	USD	(99,30)
17/04/25	126 872,66	USD	3 059 000,00	CZK	(98,42)
14/03/25	571 000,00	USD	35 551 031,00	DOP	(93,70)
14/03/25	96 407,06	CNY	13 338,00	USD	(88,65)
10/03/25	9 951 626,00	TWD	302 619,00	USD	(78,99)
04/03/25	55 294,89	SGD	41 074,00	USD	(75,37)
06/03/25	3 233 944,70	INR	37 022,20	USD	(67,16)
03/03/25	3 913 891,00	TWD	119 347,78	USD	(64,71)
03/06/25	58 285,15	USD	2 307 275,95	TRY	(64,70)
19/03/25	24 418,69	USD	9 423 483,00	HUF	(58,74)
21/03/25	3 006 000,00	RSD	26 722,72	USD	(47,08)
04/06/25	9 119 535,93	EGP	172 278,00	USD	(46,70)
20/08/25	11 621,00	USD	83 961,73	CNY	(45,82)
27/05/25	116 085,09	USD	4 565 742,67	TRY	(44,79)
25/04/25	58 571,00	USD	1 925 814,00	TWD	(38,44)
25/06/25	21 306,31	USD	859 592,42	TRY	(29,00)
07/04/25	2 146 618,20	EGP	41 763,00	USD	(25,28)
12/05/25	84 051,85	CNY	11 619,00	USD	(23,53)
02/04/25	504 918 958,00	JPY	3 361 727,60	USD	(21,75)
12/05/25	66 794,75	CNY	9 236,00	USD	(21,15)
02/04/25	3 591,26	SGD	2 687,00	USD	(19,85)
16/07/25	9 125,00	USD	65 961,89	CNY	(17,22)
25/04/25	28 997,00	USD	953 334,00	TWD	(16,49)
02/04/25	23 305,44	CHF	25 931,71	USD	(13,95)
10/03/25	234 230,00	TWD	7 127,18	USD	(6,17)
04/03/25	5 852,81	SGD	4 345,00	USD	(5,51)
02/04/25	80 070,44	USD	128 739,00	AUD	(3,69)
04/03/25	11 157,22	SGD	8 275,00	USD	(2,93)
26/03/25	1 526,75	CNY	212,56	USD	(2,51)
04/03/26	6 880,00	NGN	4,00	USD	(0,28)

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Interfund Emerging Markets Local Currency Bond

SWAP CONTRACTS AS AT 28 FEBRUARY 2025

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAPS						(32 942,14)	190 771,24
Unrealised profit on swap contracts						(29 600,10)	212 519,96
FEDERATIVE REPUBLIC OF BRAZIL	USD	L	4 800 000,00	BANK OF AMERICA N.A.	20/06/2029	(9 113,96)	1 890,31
FEDERATIVE REPUBLIC OF BRAZIL	USD	L	3 800 000,00	BANK OF AMERICA N.A.	20/12/2029	(7 215,21)	10 452,68
FEDERATIVE REPUBLIC OF BRAZIL	USD	L	9 500 000,00	BARCLAYS BANK PLC	20/06/2029	(18 038,13)	22 738,78
FEDERATIVE REPUBLIC OF BRAZIL	USD	L	3 800 000,00	BARCLAYS BANK PLC	20/12/2029	(7 215,21)	6 315,17
FEDERATIVE REPUBLIC OF BRAZIL	USD	L	1 000 000,00	CITIBANK N.A.	20/06/2029	(1 898,72)	3 492,64
FEDERATIVE REPUBLIC OF BRAZIL	USD	L	1 200 000,00	CITIBANK N.A.	20/12/2029	(2 278,55)	3 197,93
FEDERATIVE REPUBLIC OF BRAZIL	USD	L	5 700 000,00	GOLDMAN SACHS INTERNATIONAL	20/06/2029	(10 822,83)	14 268,84
FEDERATIVE REPUBLIC OF BRAZIL	USD	L	1 700 000,00	GOLDMAN SACHS INTERNATIONAL	20/12/2029	(3 227,84)	723,83
FEDERATIVE REPUBLIC OF BRAZIL	USD	L	3 100 000,00	JPMORGAN CHASE BANK N.A.	20/06/2029	(5 886,12)	10 525,64
FEDERATIVE REPUBLIC OF BRAZIL	USD	L	3 200 000,00	MORGAN STANLEY CAPITAL SERVICES LLC	20/06/2029	(6 075,99)	6 487,84
FEDERATIVE REPUBLIC OF BRAZIL	USD	L	3 100 000,00	MORGAN STANLEY CAPITAL SERVICES LLC	20/12/2029	(5 886,09)	8 680,53
KINGDOM OF SAUDI ARABIA	USD	L	2 900 000,00	BARCLAYS BANK PLC	20/06/2034	(5 506,39)	13 695,50
KINGDOM OF SAUDI ARABIA	USD	L	1 370 000,00	BARCLAYS BANK PLC	20/12/2034	(2 601,27)	2 203,23
KINGDOM OF SAUDI ARABIA	USD	L	15 400 000,00	BARCLAYS BANK PLC	20/12/2029	29 240,48	20 737,42
PEMEX	USD	L	3 200 000,00	GOLDMAN SACHS INTERNATIONAL	07/05/2026	9 091,41	45 535,61
PEMEX	USD	L	2 750 220,00	GOLDMAN SACHS INTERNATIONAL	24/12/2025	1 369,80	9 800,32
REPUBLIC OF TURKEY	USD	L	2 475 000,00	BARCGB5GXXX	20/06/2025	4 684,39	1 341,89
SOCAR	USD	L	300 000,00	JPMORGAN CHASE BANK N.A.	20/06/2026	2 848,09	13 425,26
STATE OF ISRAEL	USD	L	200 000,00	CITIBANK N.A.	20/06/2025	379,78	166,78
STATE OF ISRAEL	USD	L	2 800 000,00	GOLDMAN SACHS INTERNATIONAL	20/12/2025	5 316,51	10 199,08
STATE OF ISRAEL	USD	L	400 000,00	GOLDMAN SACHS INTERNATIONAL	20/06/2026	759,49	2 722,12
STATE OF MEXICO	USD	L	1 300 000,00	BNP PARIBAS S.A.	20/12/2027	2 476,26	3 918,56
Unrealised loss on swap contracts						(3 342,04)	(21 748,72)
FEDERATIVE REPUBLIC OF BRAZIL	USD	L	2 100 000,00	BNP PARIBAS S.A.	20/12/2029	(3 987,41)	(2 853,46)
KINGDOM OF SAUDI ARABIA	USD	L	5 200 000,00	BARCLAYS BANK PLC	20/12/2033	(9 873,39)	(13 708,07)
KINGDOM OF SAUDI ARABIA	USD	L	470 000,00	MSCSUS33XXX	20/06/2025	892,40	(39,69)
REPUBLIC OF CHILE	USD	L	900 000,00	BARCLAYS BANK PLC	20/12/2028	(1 708,87)	(1 419,70)
REPUBLIC OF SOUTH KOREA	USD	L	1 300 000,00	BARCLAYS BANK PLC	20/12/2025	2 468,41	(417,54)
REPUBLICA POPULARA ROMANIA	USD	L	3 300 000,00	BNP PARIBAS S.A.	20/12/2025	6 216,02	(2 723,06)
STATE OF MEXICO	USD	L	1 400 000,00	BNP PARIBAS S.A.	20/12/2025	2 650,80	(587,20)
Counterparty	Currency	Notional	Maturity	Sub-Fund Receives	Sub-Fund Pays	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
INTEREST RATE SWAPS						(255 401,04)	(1 585 890,45)
Unrealised profit on swap contracts						183 271,82	13 139 502,40
BANK OF AMERICA N.A.	BRL	32 900 000,00	02/01/2029	1D BRL-CDI	FIXED 0.000%	-	37 131,98
BANK OF AMERICA N.A.	BRL	64 300 000,00	02/01/2029	FIXED 0.000%	BRL-CDI	-	40 105,68
BANK OF AMERICA N.A.	CZK	39 700 000,00	04/03/2030	FIXED 0.000%	CZK-PRIBOR-PRBO	-	5,71
BANK OF AMERICA N.A.	MYR	23 860 000,00	19/03/2030	3 MONTH MYR-KLIBOR-BNM	FIXED 0.000%	-	335,59
BANK OF AMERICA N.A.	BRL	36 000 000,00	02/01/2026	BRL-CDI 1D	FIXED 10.569%	-	223 176,14
BANK OF AMERICA N.A.	COP	13 038 400 000,00	25/01/2028	FIXED 10.130%	COP-IBR-OIS-COMPOUND	3 104,75	154 454,84
BANK OF AMERICA N.A.	COP	1 813 400 000,00	20/04/2031	COP-IBR-OIS-COMPOUND	FIXED 5.200%	1 732,12	66 537,50
BNP PARIBAS S.A.	KRW	41 139 980 000,00	17/12/2026	3 MONTH KRW-CD-KSDA-BLOOMBERG	FIXED 0.000%	-	33 478,20

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Interfund Emerging Markets Local Currency Bond

SWAP CONTRACTS AS AT 28 FEBRUARY 2025

Counterparty	Currency	Notional	Maturity	Sub-Fund Receives	Sub-Fund Pays	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
BNP PARIBAS S.A.	BRL	37 400 000,00	04/01/2027	BRL-CDI 1D	FIXED 10.958%	-	321 049,81
BNP PARIBAS S.A.	BRL	55 300 000,00	04/01/2027	BRL-CDI 1D	FIXED 11.640%	-	371 625,18
BNP PARIBAS S.A.	BRL	100 000,00	04/01/2027	1D BRL-CDI	FIXED 0.000%	-	30,52
BNP PARIBAS S.A.	KRW	43 229 750 000,00	19/03/2027	3 MONTH KRW-CD- KSDA-BLOOMBERG	FIXED 0.000%	-	7 823,19
BNP PARIBAS S.A.	HUF	1 513 900 000,00	25/07/2029	HUF-BUBOR-REUTERS 6M	FIXED 5,815%	(108 577,45)	65 996,41
BNP PARIBAS S.A.	HUF	765 400 000,00	26/07/2029	HUF-BUBOR-REUTERS 6M	FIXED 5,770%	(54 074,53)	36 626,33
BNP PARIBAS S.A.	ILS	8 800 000,00	18/09/2029	3 MONTH ILS-TELBOR01- REUTERS	FIXED 8.594%	20 487,31	16 323,25
BNP PARIBAS S.A.	HUF	1 925 700 000,00	28/10/2029	6 MONTH HUF-BUBOR- REUTERS	FIXED 12.740%	(1 092,74)	19 779,48
BNP PARIBAS S.A.	COP	44 895 500 000,00	26/11/2029	FIXED 16.713%	COP-IBR-OIS- COMPOUND	1 054,29	231 222,17
BNP PARIBAS S.A.	INR	181 070 000,00	19/03/2030	FIXED 0.000%	INR-MIBOR-OIS- COMPOUND	-	1 924,39
BNP PARIBAS S.A.	THB	1 425 760 000,00	19/03/2030	THB-THOR-COMPOUND	FIXED 0.000%	2,30	136 414,26
BNP PARIBAS S.A.	MYR	122 250 000,00	19/03/2030	3 MONTH MYR-KLIBOR- BNM	FIXED 0.000%	-	1 327,15
BNP PARIBAS S.A.	INR	424 710 000,00	19/03/2030	INR-MIBOR-OIS- COMPOUND	FIXED 0.000%	-	12 563,31
BNP PARIBAS S.A.	CNY	439 400 000,00	18/03/2031	7D CNY- CNREPOFIX=CFXS- REUTERS	FIXED 0.000%	-	79 031,96
BNP PARIBAS S.A.	INR	348 000 000,00	18/12/2034	FIXED 12.711%	INR-MIBOR-OIS- COMPOUND	5 142,67	28 052,57
BNP PARIBAS S.A.	THB	11 830 000,00	19/03/2035	THB-THOR-COMPOUND	FIXED 0.000%	-	833,36
BNP PARIBAS S.A.	BRL	108 100 000,00	04/01/2027	BRL-CDI 1D	FIXED 6.975%	-	3 245 363,47
BNP PARIBAS S.A.	BRL	50 100 000,00	04/01/2027	BRL-CDI 1D	FIXED 6.250%	-	1 968 229,05
BNP PARIBAS S.A.	BRL	5 400 000,00	04/01/2027	BRL-CDI 1D	FIXED 7.305%	-	205 264,47
BNP PARIBAS S.A.	BRL	55 900 000,00	04/01/2027	BRL-CDI 1D	FIXED 7.770%	-	1 806 071,66
BNP PARIBAS S.A.	CLP	1 468 000 000,00	10/04/2028	FIXED 5.589%	CL-CLICP-BLOOMBERG	10 672,01	16 526,38
BNP PARIBAS S.A.	HUF	416 500 000,00	28/04/2028	HUF-BUBOR-REUTERS 6M	FIXED 8,740%	22 300,70	70 721,28
BNP PARIBAS S.A.	ZAR	39 600 000,00	20/08/2031	ZAR-JIBAR-SAFEX 3M	FIXED 7,243%	160,15	92 985,82
CITIBANK N.A.	ZAR	51 300 000,00	21/07/2025	ZAR-JIBAR-SAFEX 3M	FIXED 4,970%	7 742,96	26 345,79
CITIBANK N.A.	CLP	9 157 000 000,00	17/02/2026	CL-CLICP-BLOOMBERG	FIXED 1.785%	4 406,76	290 151,49
CITIBANK N.A.	ZAR	22 200 000,00	16/04/2026	ZAR-JIBAR-SAFEX 3M	FIXED 5,590%	2 929,83	23 093,21
CITIBANK N.A.	COP	23 975 400 000,00	28/05/2027	COP-IBR-OIS- COMPOUND	FIXED 5.245%	574,86	320 676,13
CITIBANK N.A.	CLP	3 552 550 000,00	19/07/2027	CL-CLICP-BLOOMBERG	FIXED 3.475%	(1 659,28)	136 112,91
CITIBANK N.A.	CZK	66 700 000,00	02/02/2029	FIXED 3.540%	CZK-PRIBOR-PRBO 6M	(307,56)	9 424,49
CITIBANK N.A.	CZK	72 000 000,00	04/03/2029	FIXED 3.450%	CZK-PRIBOR-PRBO 6M	41 386,74	883,49
CITIBANK N.A.	CLP	627 800 000,00	30/04/2031	CL-CLICP-BLOOMBERG	FIXED 3.640%	132,39	56 001,07
DEUTSCHE BANK AG	CZK	52 800 000,00	24/01/2030	6 MONTH CZK-PRIBOR- PRBO	FIXED 7.310%	(399,95)	9 394,04
DEUTSCHE BANK AG	HUF	968 700 000,00	31/01/2030	6 MONTH HUF-BUBOR- REUTERS	FIXED 12.900%	(362,90)	11 582,80
DEUTSCHE BANK AG	ZAR	76 000 000,00	11/02/2030	FIXED 15.358%	ZAR-JIBAR-SAFEX	(471,24)	157,88
GOLDMAN SACHS INTERNATIONAL	BRL	1 200 000,00	04/01/2027	BRL-CDI 1D	FIXED 8.750%	-	29 959,19
GOLDMAN SACHS INTERNATIONAL	CLP	708 600 000,00	10/01/2027	FIXED 5.622%	CL-CLICP-BLOOMBERG	2 332,91	5 927,92
GOLDMAN SACHS INTERNATIONAL	COP	7 664 000 000,00	08/03/2028	FIXED 10.060%	COP-IBR-OIS- COMPOUND	3 803,16	90 416,70
GOLDMAN SACHS INTERNATIONAL	CLP	2 242 400 000,00	10/03/2028	FIXED 6.194%	CL-CLICP-BLOOMBERG	23 067,89	63 227,54

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Interfund Emerging Markets Local Currency Bond

SWAP CONTRACTS AS AT 28 FEBRUARY 2025

Counterparty	Currency	Notional	Maturity	Sub-Fund Receives	Sub-Fund Pays	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
GOLDMAN SACHS INTERNATIONAL	CLP	5 222 700 000,00	20/03/2028	FIXED 5.400%	CL-CLICP-BLOOMBERG	34 890,01	30 186,67
GOLDMAN SACHS INTERNATIONAL	CLP	3 314 500 000,00	06/08/2028	CL-CLICP-BLOOMBERG	FIXED 3.945%	(2 018,45)	133 267,71
GOLDMAN SACHS INTERNATIONAL	CLP	1 344 100 000,00	14/02/2029	CL-CLICP-BLOOMBERG	FIXED 4.695%	(408,23)	26 078,76
GOLDMAN SACHS INTERNATIONAL	ZAR	84 800 000,00	31/10/2029	3 MONTH ZAR-JIBAR-SAFEX	FIXED 15.428%	1 092,52	21 501,79
GOLDMAN SACHS INTERNATIONAL	ZAR	76 300 000,00	31/10/2029	3 MONTH ZAR-JIBAR-SAFEX	FIXED 15.458%	1 077,49	23 989,89
GOLDMAN SACHS INTERNATIONAL	CZK	71 400 000,00	04/11/2029	6 MONTH CZK-PRIBOR-PRBO	FIXED 7.452%	(2 471,79)	16 541,12
GOLDMAN SACHS INTERNATIONAL	HUF	2 554 300 000,00	05/11/2029	6 MONTH HUF-BUBOR-REUTERS	FIXED 13.050%	1 997,24	86 727,99
GOLDMAN SACHS INTERNATIONAL	HUF	874 000 000,00	11/11/2029	6 MONTH HUF-BUBOR-REUTERS	FIXED 12.950%	(902,59)	14 634,36
GOLDMAN SACHS INTERNATIONAL	HUF	3 745 700 000,00	04/02/2030	6 MONTH HUF-BUBOR-REUTERS	FIXED 12.930%	(1 020,61)	56 587,94
GOLDMAN SACHS INTERNATIONAL	CLP	3 191 700 000,00	20/03/2033	CL-CLICP-BLOOMBERG	FIXED 5.030%	(16 256,11)	77 290,30
HSBC BANK USA N.A.	ZAR	55 400 000,00	16/03/2026	FIXED 9.500%	ZAR-JIBAR-SAFEX 3M	9 935,01	45 455,41
HSBC BANK USA N.A.	ZAR	65 400 000,00	10/03/2026	ZAR-JIBAR-SAFEX 3M	FIXED 6,025%	13 317,74	47 573,27
HSBC BANK PLC	CLP	1 462 200 000,00	16/03/2027	FIXED 6.580%	CL-CLICP-BLOOMBERG	17 430,93	40 637,99
JPMORGAN CHASE BANK N.A.	ZAR	100 000 000,00	10/09/2025	ZAR-JIBAR-SAFEX 3M	FIXED 4,960%	32 637,06	68 242,80
JPMORGAN CHASE BANK N.A.	HUF	801 600 000,00	22/08/2027	FIXED 10.570%	HUF-BUBOR-REUTERS 6M	107 709,58	192 474,09
JPMORGAN CHASE BANK N.A.	BRL	29 700 000,00	04/01/2027	1D BRL-CDI	FIXED 0.000%	-	9 371,69
JPMORGAN CHASE BANK N.A.	ILS	2 300 000,00	28/11/2029	3 MONTH ILS-TELBOR01-REUTERS	FIXED 8.525%	6 209,07	2 700,88
JPMORGAN CHASE BANK N.A.	CZK	149 700 000,00	02/08/2034	CZK-PRIBOR-PRBO 6M	FIXED 3.450%	(104 286,82)	73 356,69
JPMORGAN CHASE BANK N.A.	MYR	8 690 000,00	18/09/2034	FIXED 7.480%	MYR-KLIBOR-BNM	(74,93)	14 777,48
JPMORGAN CHASE BANK N.A.	MYR	1 490 000,00	04/10/2034	3 MONTH MYR-KLIBOR-BNM	FIXED 7.394%	(21,76)	413,64
MORGAN STANLEY & CO. INTERNATIONAL PLC	ZAR	64 400 000,00	28/02/2030	FIXED 15.367%	ZAR-JIBAR-SAFEX	(22,93)	196,76
MORGAN STANLEY CAPITAL SERVICES LLC	CLP	2 072 000 000,00	10/03/2026	CL-CLICP-BLOOMBERG	FIXED 2.325%	15 685,51	58 253,68
MORGAN STANLEY CAPITAL SERVICES LLC	BRL	60 400 000,00	04/01/2027	BRL-CDI 1D	FIXED 9.783%	-	790 532,65
MORGAN STANLEY CAPITAL SERVICES LLC	CLP	1 863 100 000,00	24/05/2027	FIXED 6.386%	CL-CLICP-BLOOMBERG	15 073,38	48 245,57
MORGAN STANLEY CAPITAL SERVICES LLC	CLP	454 600 000,00	25/05/2027	FIXED 6.360%	CL-CLICP-BLOOMBERG	3 647,17	11 530,66
MORGAN STANLEY CAPITAL SERVICES LLC	CLP	1 093 100 000,00	13/03/2028	FIXED 6.255%	CL-CLICP-BLOOMBERG	11 498,94	32 769,06
MORGAN STANLEY CAPITAL SERVICES LLC	CLP	2 144 400 000,00	01/10/2028	FIXED 7.195%	CL-CLICP-BLOOMBERG	30 059,23	139 864,20
MORGAN STANLEY CAPITAL SERVICES LLC	CLP	488 900 000,00	01/10/2028	FIXED 5.290%	CL-CLICP-BLOOMBERG	3 064,07	1 146,25
MORGAN STANLEY CAPITAL SERVICES LLC	CLP	2 741 500 000,00	21/11/2028	FIXED 5.280%	CL-CLICP-BLOOMBERG	14 437,69	5 109,93
MORGAN STANLEY CAPITAL SERVICES LLC	BRL	42 300 000,00	04/01/2027	BRL-CDI 1D	FIXED 11.,135%	-	340 195,89
MORGAN STANLEY CAPITAL SERVICES LLC	COP	35 947 200 000,00	09/08/2028	COP-IBR-OIS-COMPOUND	FIXED 7.410%	6 944,10	197 908,73
MORGAN STANLEY CAPITAL SERVICES LLC	BRL	17 600 000,00	02/01/2029	FIXED 0.000%	BRL-CDI	-	153 744,37

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

Interfund Emerging Markets Local Currency Bond

SWAP CONTRACTS AS AT 28 FEBRUARY 2025

Counterparty	Currency	Notional	Maturity	Sub-Fund Receives	Sub-Fund Pays	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
STANDARD CHARTERED BANK AG	MYR	5 700 000,00	19/03/2030	3 MONTH MYR-KLIBOR-BNM	FIXED 0.000%	-	549,32
STANDARD CHARTERED BANK AG	INR	67 690 000,00	19/03/2030	INR-MIBOR-OIS-COMPOUND	FIXED 0.000%	-	4 485,64
STANDARD CHARTERED BANK AG	MYR	4 500 000,00	18/09/2034	FIXED 7.480%	MYR-KLIBOR-BNM	(38,85)	8 793,46
Unrealised loss on swap contracts						(438 672,86)	(14 725 392,85)
BANK OF AMERICA N.A.	BRL	108 200 000,00	04/01/2027	FIXED 9.832%	BRL-CDI 1D	-	(1 356 474,57)
BANK OF AMERICA N.A.	CLP	6 168 000 000,00	19/07/2029	FIXED 5.000%	CL-CLICP-BLOOMBERG	12 725,30	(61 049,67)
BANK OF AMERICA N.A.	COP	10 562 000 000,00	18/12/2029	COP-IBR-OIS-COMPOUND	FIXED 16.813%	(6 378,72)	(55 714,03)
BANK OF AMERICA N.A.	CNY	9 600 000,00	19/03/2030	FIXED 0.000%	CNY-CNREPOFIX=CFXS-REUTERS	-	(2 607,92)
BANK OF AMERICA N.A.	CLP	3 452 600 000,00	26/04/2034	FIXED 5.360%	CL-CLICP-BLOOMBERG	19 500,47	(20 418,29)
BANK OF AMERICA N.A.	INR	146 900 000,00	18/12/2034	FIXED 12.711%	INR-MIBOR-OIS-COMPOUND	2 170,90	(26 368,59)
BANK OF AMERICA N.A.	CLP	698 000 000,00	12/12/2025	CL-CLICP-BLOOMBERG	FIXED 6.567%	(5 542,15)	(7 887,89)
BANK OF AMERICA N.A.	BRL	20 000 000,00	04/01/2027	FIXED 7.115%	BRL-CDI 1D	-	(681 119,51)
BANK OF AMERICA N.A.	CLP	1 523 400 000,00	02/11/2033	CL-CLICP-BLOOMBERG	FIXED 6.110%	(11 969,15)	(73 335,55)
BNP PARIBAS S.A.	MYR	7 160 000,00	18/09/2026	FIXED 3.500%	MYR-KLIBOR-BNM 3M	(710,77)	(981,76)
BNP PARIBAS S.A.	ZAR	19 700 000,00	05/06/2029	ZAR-JIBAR-SAFEX 3M	FIXED 8,627%	(2 014,30)	(35 402,65)
BNP PARIBAS S.A.	COP	20 603 000 000,00	05/11/2029	COP-IBR-OIS-COMPOUND	FIXED 17.203%	(2 505,15)	(18 001,40)
BNP PARIBAS S.A.	INR	709 370 000,00	19/03/2030	FIXED 0.000%	INR-MIBOR-OIS-COMPOUND	-	(24 599,05)
BNP PARIBAS S.A.	ZAR	20 500 000,00	18/12/2034	3 MONTH ZAR-JIBAR-SAFEX	FIXED 16.422%	1 817,25	(12 004,67)
BNP PARIBAS S.A.	KRW	13 679 430 000,00	19/03/2035	FIXED 0.000%	KRW-CD-KSDA-BLOOMBERG	-	(31 707,92)
BNP PARIBAS S.A.	HUF	1 000 000 000,00	08/09/2025	FIXED 1.255%	HUF-BUBOR-REUTERS 6M	(60 852,40)	(68 244,51)
BNP PARIBAS S.A.	HUF	329 800 000,00	02/08/2026	HUF-BUBOR-REUTERS 6M	FIXED 2,420%	(7 581,56)	(25 492,60)
BNP PARIBAS S.A.	BRL	18 500 000,00	04/01/2027	FIXED 6.510%	BRL-CDI 1D	-	(669 892,11)
BNP PARIBAS S.A.	BRL	10 400 000,00	04/01/2027	FIXED 6.110%	BRL-CDI 1D	-	(399 803,38)
BNP PARIBAS S.A.	BRL	2 400 000,00	04/01/2027	FIXED 8.353%	BRL-CDI 1D	-	(68 277,50)
BNP PARIBAS S.A.	BRL	19 200 000,00	04/01/2027	FIXED 12.350%	BRL-CDI 1D	-	(96 629,58)
BNP PARIBAS S.A.	BRL	51 000 000,00	04/01/2027	FIXED 10.251%	BRL-CDI 1D	-	(662 106,71)
BNP PARIBAS S.A.	HUF	620 400 000,00	15/09/2027	FIXED 2.615%	HUF-BUBOR-REUTERS 6M	(26 535,18)	(129 750,95)
CITIBANK N.A.	COP	17 088 900 000,00	18/09/2030	FIXED 4.200%	COP-IBR-OIS-COMPOUND	(38 208,65)	(314 441,72)
CITIBANK N.A.	COP	5 374 200 000,00	23/10/2029	COP-IBR-OIS-COMPOUND	FIXED 16.949%	(1 379,50)	(1 633,50)
DEUTSCHE BANK AG	BRL	31 700 000,00	04/01/2027	FIXED 6.110%	BRL-CDI 1D	-	(1 218 601,79)
DEUTSCHE BANK AG	COP	4 213 900 000,00	15/02/2029	FIXED 6.050%	COP-IBR-OIS-COMPOUND	(876,51)	(139 076,14)
GOLDMAN SACHS INTERNATIONAL	CLP	7 967 700 000,00	27/05/2025	FIXED 1.085%	CL-CLICP-BLOOMBERG	(43 344,25)	(77 153,49)
GOLDMAN SACHS INTERNATIONAL	CLP	3 158 000 000,00	13/01/2026	FIXED 1.640%	CL-CLICP-BLOOMBERG	(5 733,81)	(94 199,16)
GOLDMAN SACHS INTERNATIONAL	ZAR	153 900 000,00	14/04/2026	FIXED 5.757%	ZAR-JIBAR-SAFEX 3M	(19 630,24)	(150 668,02)
GOLDMAN SACHS INTERNATIONAL	BRL	42 800 000,00	04/01/2027	FIXED 7.715%	BRL-CDI 1D	-	(934 966,74)
GOLDMAN SACHS INTERNATIONAL	BRL	30 100 000,00	04/01/2027	FIXED 6.110%	BRL-CDI 1D	-	(984 217,96)
GOLDMAN SACHS INTERNATIONAL	BRL	1 900 000,00	04/01/2027	FIXED 9.250%	BRL-CDI 1D	-	(43 979,71)

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Interfund Emerging Markets Local Currency Bond

SWAP CONTRACTS AS AT 28 FEBRUARY 2025

Counterparty	Currency	Notional	Maturity	Sub-Fund Receives	Sub-Fund Pays	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
GOLDMAN SACHS INTERNATIONAL	BRL	9 000 000,00	04/01/2027	FIXED 11.080%	BRL-CDI 1D	-	(113 283,34)
GOLDMAN SACHS INTERNATIONAL	BRL	29 100 000,00	04/01/2027	FIXED 11.080%	BRL-CDI 1D	-	(119 000,87)
GOLDMAN SACHS INTERNATIONAL	CLP	10 437 000 000,00	18/05/2028	CL-CLICP-BLOOMBERG	FIXED 5.734%	(69 309,79)	(164 698,80)
GOLDMAN SACHS INTERNATIONAL	MYR	14 500 000,00	20/12/2028	3 MONTH MYR-KLIBOR-BNM	FIXED 7.598%	833,87	(4 238,82)
GOLDMAN SACHS INTERNATIONAL	PLN	200 000,00	20/03/2029	FIXED 2.500%	PLN-WIBOR-WIBO 6M	(112,27)	(3 618,37)
GOLDMAN SACHS INTERNATIONAL	COP	700 000 000,00	28/05/2029	FIXED 5.880%	COP-IBR-OIS-COMPOUND	(13,91)	(13 929,55)
GOLDMAN SACHS INTERNATIONAL	ILS	10 200 000,00	12/12/2029	FIXED 8.488%	ILS-TELBOR01-REUTERS	3 113,35	(6 811,97)
GOLDMAN SACHS INTERNATIONAL	MYR	11 600 000,00	19/03/2030	3 MONTH MYR-KLIBOR-BNM	FIXED 0.000%	-	(1 034,13)
GOLDMAN SACHS INTERNATIONAL	COP	3 864 300 000,00	02/08/2031	FIXED 5.770%	COP-IBR-OIS-COMPOUND	(2 097,31)	(122 949,06)
GOLDMAN SACHS INTERNATIONAL	CZK	57 700 000,00	07/02/2035	6 MONTH CZK-PRIBOR-PRBO	FIXED 7.280%	(140,76)	(4 585,51)
HSBC BANK USA N.A.	ZAR	62 300 000,00	09/06/2026	FIXED 5.601%	ZAR-JIBAR-SAFEX 3M	(15 929,58)	(71 811,86)
HSBC BANK USA N.A.	BRL	23 300 000,00	04/01/2027	FIXED 7.813%	BRL-CDI 1D	-	(504 942,69)
HSBC BANK USA N.A.	BRL	38 700 000,00	04/01/2027	FIXED 6.350%	BRL-CDI 1D	-	(1 687 280,10)
HSBC BANK USA N.A.	ZAR	45 500 000,00	06/03/2030	FIXED 6.850%	ZAR-JIBAR-SAFEX 3M	(5 186,95)	(94 398,93)
JPMORGAN CHASE BANK N.A.	CLP	1 539 200 000,00	04/06/2027	FIXED 1.710%	CL-CLICP-BLOOMBERG	(4 824,41)	(116 263,46)
JPMORGAN CHASE BANK N.A.	COP	44 785 500 000,00	24/01/2030	FIXED 17.403%	COP-IBR-OIS-COMPOUND	6 462,13	(24 868,31)
JPMORGAN CHASE BANK N.A.	INR	315 300 000,00	19/03/2030	FIXED 0.000%	INR-MIBOR-OIS-COMPOUND	-	(38 490,81)
JPMORGAN CHASE BANK N.A.	CNY	9 150 000,00	18/03/2031	7D CNY-CNREPOFIX=CFXS-REUTERS	FIXED 0.000%	1,11	(657,71)
JPMORGAN CHASE BANK N.A.	ZAR	61 100 000,00	03/09/2034	3 MONTH ZAR-JIBAR-SAFEX	FIXED 16.457%	6 685,23	(19 023,00)
JPMORGAN CHASE BANK N.A.	THB	152 440 000,00	18/12/2034	FIXED 5.011%	THB-THOR-COMPOUND	(4 602,83)	(91 740,80)
MORGAN STANLEY CAPITAL SERVICES LLC	BRL	63 500 000,00	02/01/2026	FIXED 9.808%	BRL-CDI 1D	-	(498 640,44)
MORGAN STANLEY CAPITAL SERVICES LLC	ZAR	31 500 000,00	08/04/2026	FIXED 5.790%	ZAR-JIBAR-SAFEX 3M	(4 555,45)	(28 778,82)
MORGAN STANLEY CAPITAL SERVICES LLC	BRL	25 300 000,00	04/01/2027	FIXED 7.813%	BRL-CDI 1D	-	(560 369,29)
MORGAN STANLEY CAPITAL SERVICES LLC	BRL	38 500 000,00	04/01/2027	FIXED 8.450%	BRL-CDI 1D	-	(1 100 214,15)
MORGAN STANLEY CAPITAL SERVICES LLC	CLP	2 428 100 000,00	04/06/2027	FIXED 1.710%	CL-CLICP-BLOOMBERG	(7 610,60)	(180 412,88)
MORGAN STANLEY CAPITAL SERVICES LLC	CLP	2 344 600 000,00	15/09/2027	CL-CLICP-BLOOMBERG	FIXED 7.320%	(35 718,88)	(120 703,95)
MORGAN STANLEY CAPITAL SERVICES LLC	CLP	6 190 600 000,00	21/11/2027	CL-CLICP-BLOOMBERG	FIXED 5.770%	(40 593,17)	(42 968,98)
MORGAN STANLEY CAPITAL SERVICES LLC	CLP	1 617 700 000,00	04/10/2028	CL-CLICP-BLOOMBERG	FIXED 5.865%	(13 435,38)	(34 527,57)
MORGAN STANLEY CAPITAL SERVICES LLC	CLP	2 585 000 000,00	06/10/2033	CL-CLICP-BLOOMBERG	FIXED 5.800%	(20 739,45)	(68 507,52)
MORGAN STANLEY CAPITAL SERVICES LLC	CLP	2 949 320 000,00	20/10/2033	CL-CLICP-BLOOMBERG	FIXED 6.020%	(24 522,14)	(123 330,42)
MORGAN STANLEY CAPITAL SERVICES LLC	CLP	2 121 000 000,00	31/10/2033	CL-CLICP-BLOOMBERG	FIXED 6.070%	(16 460,53)	(96 136,69)

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

Interfund Emerging Markets Local Currency Bond

SWAP CONTRACTS AS AT 28 FEBRUARY 2025

Counterparty	Currency	Notional	Maturity	Sub-Fund Receives	Sub-Fund Pays	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
MORGAN STANLEY CAPITAL SERVICES LLC	CLP	1 511 000 000,00	13/12/2028	FIXED 5.060%	CL-CLICP-BLOOMBERG	7 133,28	(8 779,49)
MORGAN STANLEY CAPITAL SERVICES LLC	BRL	93 900 000,00	02/01/2029	1D BRL-CDI	FIXED 0.000%	-	(171 585,52)

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Interfund System Evolution

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	376 758 381,16	
Banks	(Note 3)	6 070 747,48	
Other banks and broker accounts	(Notes 2, 3, 10)	3 806 078,70	
Interest receivable on swap contracts	(Notes 2, 9)	84 025,42	
Interest receivable (net of withholding tax)		6 384 478,95	
Dividends receivable (net of withholding tax)		82 195,88	
Receivable on subscriptions		414 139,75	
Total assets		393 600 047,34	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 10)	(867 785,00)	
Unrealised loss on swap contracts	(Notes 2, 9)	(1 622 125,75)	
Interest payable on swap contracts	(Notes 2, 9)	(666 369,19)	
Payable on redemptions		(233 410,55)	
Other liabilities		(327 246,27)	
Total liabilities		(3 716 936,76)	
Total net assets		389 883 110,58	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	13,26	29 401 572,200

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

Interfund System Evolution

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	372 123 941,00
Dividends (net of withholding tax)	(Note 2)	92 463,23
Interest on:		
- bonds	(Note 2)	6 151 752,86
- bank accounts	(Notes 2, 3)	235 520,78
Securities lending, net	(Note 15)	39 195,46
Other income		2 808,08
Total income		6 521 740,41
Interest on bank accounts	(Notes 2, 3)	(410,35)
Interest paid on swaps and contracts for difference	(Note 2)	(559 496,63)
Management fee	(Note 6)	(1 251 104,20)
Central Administration fee	(Note 8)	(246 529,03)
Depository fee	(Note 8)	(83 591,38)
Subscription tax	(Note 4)	(99 702,99)
Director's fee		(1 073,25)
Domiciliation fee		(2 155,59)
Other charges and taxes	(Note 5)	(45 051,27)
Total expenses		(2 289 114,69)
Net investment income / (loss)		4 232 625,72
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	2 741 016,06
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	6 032 658,20
- future contracts	(Note 2)	(2 066 185,12)
- foreign currencies and forward foreign exchange contracts	(Note 2)	(9 850,86)
- swap contracts	(Note 2)	30 420,24
Net result of operations for the period		10 960 684,24
Subscriptions for the period		121 882 883,59
Redemptions for the period		(115 084 398,25)
Net assets at the end of the period		389 883 110,58

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

Interfund System Evolution

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			368 236 387,20	376 758 381,16	96,63
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			335 756 345,79	343 864 419,80	88,20
Ordinary Bonds			152 901 537,04	156 758 757,00	40,21
ITALY			49 164 073,54	49 641 360,00	12,73
Government			22 148 440,00	22 083 640,00	5,66
12 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.60% 29/09/2025	EUR	12 108 840,00	12 083 640,00	3,10
10 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	EUR	10 039 600,00	10 000 000,00	2,56
Finance			14 801 595,00	15 008 420,00	3,85
6 000 000,00	UNICREDIT SPA 4.00% 05/03/2034	EUR	5 996 100,00	6 251 580,00	1,60
3 000 000,00	GENERALI 1.713% 30/06/2032	EUR	2 856 875,00	2 653 920,00	0,68
1 000 000,00	VITTORIA ASSICURAZIONI SPA 5.75% 11/07/2028	EUR	1 014 800,00	1 049 530,00	0,27
1 000 000,00	BANCO BPM SPA 4.875% 18/01/2027	EUR	1 000 500,00	1 040 780,00	0,27
1 000 000,00	CDP RETI SPA 3.875% 04/09/2031	EUR	988 740,00	1 032 070,00	0,27
1 000 000,00	UNIPOL GRUPPO SPA 3.50% 29/11/2027	EUR	945 900,00	1 015 900,00	0,26
1 000 000,00	INTESA SANPAOLO SPA 1.35% 24/02/2031	EUR	999 260,00	902 110,00	0,23
500 000,00	GENERALI 5.399% 20/04/2033	EUR	500 000,00	557 505,00	0,14
500 000,00	AGENZIA NAZIONALE PER L'ATTRAZIONE DEGLI INVESTIMENTI E LO SVILUPPO D'IMPRESA 5.25% 14/11/2025	EUR	499 420,00	505 025,00	0,13
Consumer Retail			5 047 797,86	5 450 265,00	1,40
2 000 000,00	AUTOSTRADe PER L'ITALIA SPA 2.00% 04/12/2028	EUR	1 665 600,00	1 930 380,00	0,50
1 500 000,00	AUTOSTRADe PER L'ITALIA SPA 1.75% 26/06/2026	EUR	1 393 880,00	1 482 135,00	0,38
1 000 000,00	AUTOSTRADe PER L'ITALIA SPA 4.75% 24/01/2031	EUR	992 335,00	1 070 740,00	0,27
1 000 000,00	ASTM SPA 1.625% 08/02/2028	EUR	995 982,86	967 010,00	0,25
Industries			2 962 697,00	2 923 660,00	0,75
1 000 000,00	FERROVIE DELLO STATO ITALIANE SPA 3.75% 14/04/2027	EUR	996 160,00	1 022 190,00	0,26
1 000 000,00	ENM SPA 0.75% 20/10/2026	EUR	977 692,00	968 490,00	0,25
1 000 000,00	INFRASTRUTTURE WIRELESS ITALIANE SPA 1.75% 19/04/2031	EUR	988 845,00	932 980,00	0,24
Basic Goods			1 505 062,50	1 469 535,00	0,38
1 500 000,00	NEWLAT FOOD SPA 2.625% 19/02/2027	EUR	1 505 062,50	1 469 535,00	0,38
Computing and IT			1 201 941,18	1 179 120,00	0,30
1 200 000,00	WIIT SPA 2.375% 07/10/2026	EUR	1 201 941,18	1 179 120,00	0,30
Telecommunication			500 000,00	543 350,00	0,14
500 000,00	TELECOM ITALIA SPA 6.875% 15/02/2028	EUR	500 000,00	543 350,00	0,14
Energy			500 000,00	497 395,00	0,13
500 000,00	ALERION CLEANPOWER SPA 3.50% 17/05/2028	EUR	500 000,00	497 395,00	0,13
Multi-Utilities			496 540,00	485 975,00	0,12
500 000,00	A2A SPA 1.50% 16/03/2028	EUR	496 540,00	485 975,00	0,12
NETHERLANDS			21 941 619,00	22 543 062,00	5,78
Consumer Retail			9 158 384,00	9 192 727,00	2,36
3 000 000,00	STELLANTIS NV 3.50% 19/09/2030	EUR	2 992 740,00	2 988 660,00	0,77
2 200 000,00	STELLANTIS NV 4.25% 16/06/2031	EUR	2 184 534,00	2 265 582,00	0,58
2 000 000,00	ZF EUROPE FINANCE BV 4.75% 31/01/2029	EUR	2 000 000,00	1 979 020,00	0,51
1 500 000,00	DAIMLER TRUCK INTERNATIONAL FINANCE BV 1.625% 06/04/2027	EUR	1 482 300,00	1 469 025,00	0,38
500 000,00	WIZZ AIR FINANCE CO. BV 1.00% 19/01/2026	EUR	498 810,00	490 440,00	0,12
Multi-Utilities			3 829 180,00	4 016 535,00	1,03
1 000 000,00	ENEL FINANCE INTERNATIONAL NV 4.00% 20/02/2031	EUR	988 770,00	1 053 990,00	0,27
1 000 000,00	ENEL FINANCE INTERNATIONAL NV 3.875% 09/03/2029	EUR	996 300,00	1 041 690,00	0,27
1 000 000,00	TENNET HOLDING BV 2.375% 17/05/2033	EUR	915 000,00	950 440,00	0,24
500 000,00	ENBW INTERNATIONAL FINANCE BV 4.049% 22/11/2029	EUR	519 960,00	526 325,00	0,14
500 000,00	ENEL FINANCE INTERNATIONAL NV 0.875% 17/01/2031	EUR	409 150,00	444 090,00	0,11

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Interfund System Evolution

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			2 870 230,00	3 024 260,00	0,78
2 000 000,00	SIEMENS ENERGY FINANCE BV 4.25% 05/04/2029	EUR	1 998 210,00	2 084 620,00	0,54
1 000 000,00	CRH FUNDING BV 1.625% 05/05/2030	EUR	872 020,00	939 640,00	0,24
Finance			2 838 300,00	2 942 710,00	0,75
2 500 000,00	ABN AMRO BANK NV 3.00% 01/10/2031	EUR	2 483 875,00	2 509 450,00	0,64
500 000,00	EXOR NV 1.75% 14/10/2034	EUR	354 425,00	433 260,00	0,11
Basic Goods			1 497 525,00	1 657 215,00	0,42
1 500 000,00	BAT NETHERLANDS FINANCE BV 5.375% 16/02/2031	EUR	1 497 525,00	1 657 215,00	0,42
Health			998 000,00	962 510,00	0,25
1 000 000,00	AMERICAN MEDICAL SYSTEMS EUROPE BV 1.375% 08/03/2028	EUR	998 000,00	962 510,00	0,25
Energy			750 000,00	747 105,00	0,19
750 000,00	SAIPEM FINANCE INTERNATIONAL BV 3.125% 31/03/2028	EUR	750 000,00	747 105,00	0,19
FRANCE			20 629 085,00	21 521 440,00	5,52
Multi-Utilities			5 361 210,00	5 717 585,00	1,47
2 000 000,00	ELECTRICITE DE FRANCE SA 4.125% 17/06/2031	EUR	1 996 780,00	2 107 540,00	0,54
1 500 000,00	ELECTRICITE DE FRANCE SA 4.375% 12/10/2029	EUR	1 475 445,00	1 592 520,00	0,41
1 000 000,00	ENGIE SA 3.625% 11/01/2030	EUR	994 900,00	1 031 970,00	0,26
500 000,00	ELECTRICITE DE FRANCE SA 4.25% 25/01/2032	EUR	499 635,00	530 205,00	0,14
500 000,00	ENGIE SA 1.875% 19/09/2033	EUR	394 450,00	455 350,00	0,12
Finance			5 494 914,00	5 648 724,00	1,45
2 000 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.625% 06/11/2029	EUR	1 922 670,00	1 960 240,00	0,50
1 000 000,00	BPCE SA 3.625% 17/04/2026	EUR	996 400,00	1 012 380,00	0,26
1 000 000,00	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 3.375% 24/09/2028	EUR	982 930,00	1 005 410,00	0,26
600 000,00	CREDIT AGRICOLE SA 3.50% 26/09/2034	EUR	595 824,00	598 644,00	0,15
500 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 5.125% 13/01/2033	EUR	499 040,00	542 915,00	0,14
500 000,00	LA BANQUE POSTALE SA 4.375% 17/01/2030	EUR	498 050,00	529 135,00	0,14
Consumer Retail			4 515 520,00	4 701 505,00	1,20
2 500 000,00	LVMH MOET HENNESSY LOUIS VUITTON SE 3.50% 07/09/2033	EUR	2 500 000,00	2 592 225,00	0,66
2 000 000,00	RCI BANQUE SA 4.875% 21/09/2028	EUR	2 015 520,00	2 109 280,00	0,54
Industries			2 286 186,00	2 339 501,00	0,60
1 500 000,00	CIE DE SAINT-GOBAIN SA 3.375% 08/04/2030	EUR	1 490 250,00	1 530 885,00	0,39
800 000,00	SCHNEIDER ELECTRIC SE 3.00% 03/09/2030	EUR	795 936,00	808 616,00	0,21
Telecommunication			1 495 340,00	1 584 440,00	0,41
1 000 000,00	JCDECAUX SE 5.00% 11/01/2029	EUR	995 340,00	1 063 920,00	0,27
500 000,00	ILIAD SA 5.375% 14/06/2027	EUR	500 000,00	520 520,00	0,14
Raw materials			1 475 915,00	1 529 685,00	0,39
1 500 000,00	ARKEMA SA 3.50% 23/01/2031	EUR	1 475 915,00	1 529 685,00	0,39
UNITED STATES			19 252 751,00	19 724 973,00	5,06
Telecommunication			8 885 597,00	9 093 999,00	2,33
2 000 000,00	VERIZON COMMUNICATIONS, INC. 3.50% 28/06/2032	EUR	1 984 680,00	2 039 680,00	0,52
1 800 000,00	T-MOBILE USA, INC. 3.15% 11/02/2032	EUR	1 799 658,00	1 795 500,00	0,46
1 600 000,00	BOOKING HOLDINGS, INC. 3.25% 21/11/2032	EUR	1 590 704,00	1 609 264,00	0,41
1 500 000,00	VERIZON COMMUNICATIONS, INC. 4.25% 31/10/2030	EUR	1 514 155,00	1 593 465,00	0,41
1 000 000,00	T-MOBILE USA, INC. 3.70% 08/05/2032	EUR	999 050,00	1 033 700,00	0,27
1 000 000,00	NETFLIX, INC. 3.625% 15/05/2027	EUR	997 350,00	1 022 390,00	0,26
Consumer Retail			5 674 494,00	5 852 545,00	1,50
1 500 000,00	GENERAL MOTORS FINANCIAL CO., INC. 4.30% 15/02/2029	EUR	1 492 720,00	1 560 885,00	0,40
1 500 000,00	FORD MOTOR CREDIT CO. LLC 4.867% 03/08/2027	EUR	1 486 220,00	1 555 455,00	0,40
1 200 000,00	GENERAL MOTORS FINANCIAL CO., INC. 3.70% 14/07/2031	EUR	1 198 704,00	1 204 560,00	0,31

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Interfund System Evolution

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 000 000,00	GENERAL MOTORS FINANCIAL CO., INC. 4.00% 10/07/2030	EUR	998 230,00	1 027 940,00	0,26
500 000,00	VF CORP. 4.125% 07/03/2026	EUR	498 620,00	503 705,00	0,13
Industries			1 998 320,00	2 000 600,00	0,51
2 000 000,00	PARKER-HANNIFIN CORP. 2.90% 01/03/2030	EUR	1 998 320,00	2 000 600,00	0,51
Multi-Utilities			1 700 000,00	1 745 339,00	0,45
1 700 000,00	NATIONAL GRID NORTH AMERICA, INC. 3.631% 03/09/2031	EUR	1 700 000,00	1 745 339,00	0,45
Computing and IT			994 340,00	1 032 490,00	0,27
1 000 000,00	INTERNATIONAL BUSINESS MACHINES CORP. 3.625% 06/02/2031	EUR	994 340,00	1 032 490,00	0,27
SPAIN			10 465 479,00	10 831 353,00	2,78
Finance			4 489 965,00	4 622 085,00	1,19
3 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 3.625% 07/06/2030	EUR	2 992 680,00	3 099 180,00	0,80
1 500 000,00	CAIXABANK SA 3.625% 19/09/2032	EUR	1 497 285,00	1 522 905,00	0,39
Telecommunication			2 000 000,00	2 096 920,00	0,54
2 000 000,00	TELEFONICA EMISIONES SA 4.183% 21/11/2033	EUR	2 000 000,00	2 096 920,00	0,54
Multi-Utilities			1 993 114,00	2 064 588,00	0,53
1 400 000,00	IBERDROLA FINANZAS SA 3.625% 13/07/2033	EUR	1 395 730,00	1 454 040,00	0,37
600 000,00	EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 21/07/2031	EUR	597 384,00	610 548,00	0,16
Industries			1 982 400,00	2 047 760,00	0,52
2 000 000,00	CELLNEX FINANCE CO. SA 3.625% 24/01/2029	EUR	1 982 400,00	2 047 760,00	0,52
GERMANY			9 336 989,00	9 665 451,00	2,48
Industries			5 146 421,00	5 381 343,00	1,38
2 000 000,00	DEUTSCHE BAHN FINANCE GMBH 3.625% 18/12/2037	EUR	1 989 410,00	2 104 580,00	0,54
1 700 000,00	KNORR-BREMSE AG 3.00% 30/09/2029	EUR	1 686 451,00	1 716 133,00	0,44
1 500 000,00	HEIDELBERG MATERIALS AG 3.75% 31/05/2032	EUR	1 470 560,00	1 560 630,00	0,40
Consumer Retail			2 792 962,00	2 864 760,00	0,74
1 800 000,00	DEUTSCHE LUFTHANSA AG 3.625% 03/09/2028	EUR	1 792 962,00	1 841 940,00	0,48
1 000 000,00	CONTINENTAL AG 3.625% 30/11/2027	EUR	1 000 000,00	1 022 820,00	0,26
Computing and IT			1 397 606,00	1 419 348,00	0,36
1 400 000,00	INFINEON TECHNOLOGIES AG 3.375% 26/02/2027	EUR	1 397 606,00	1 419 348,00	0,36
UNITED KINGDOM			7 863 562,00	8 074 896,00	2,07
Raw materials			3 987 170,00	4 171 620,00	1,07
3 000 000,00	ANGLO AMERICAN CAPITAL PLC 3.75% 15/06/2029	EUR	2 987 640,00	3 090 990,00	0,79
1 000 000,00	ANGLO AMERICAN CAPITAL PLC 4.75% 21/09/2032	EUR	999 530,00	1 080 630,00	0,28
Telecommunication			1 888 847,00	1 887 346,00	0,48
1 900 000,00	BRITISH TELECOMMUNICATIONS PLC 3.125% 11/02/2032	EUR	1 888 847,00	1 887 346,00	0,48
Consumer Retail			1 488 600,00	1 527 720,00	0,39
1 500 000,00	EASYJET PLC 3.75% 20/03/2031	EUR	1 488 600,00	1 527 720,00	0,39
Finance			498 945,00	488 210,00	0,13
500 000,00	NATWEST MARKETS PLC 1.375% 02/03/2027	EUR	498 945,00	488 210,00	0,13
SWEDEN			6 339 536,00	6 569 106,00	1,69
Finance			3 841 480,00	3 999 570,00	1,03
2 000 000,00	SWEDBANK AB 4.25% 11/07/2028	EUR	2 021 400,00	2 094 400,00	0,54
1 000 000,00	SWEDBANK AB 2.10% 25/05/2027	EUR	998 080,00	990 760,00	0,25
1 000 000,00	SVENSKA HANDELSBANKEN AB 0.05% 06/09/2028	EUR	822 000,00	914 410,00	0,24
Consumer Retail			2 498 056,00	2 569 536,00	0,66
1 600 000,00	VOLVO TREASURY AB 3.125% 26/08/2027	EUR	1 599 056,00	1 615 296,00	0,41
1 000 000,00	ELECTROLUX AB 2.50% 18/05/2030	EUR	899 000,00	954 240,00	0,25
LUXEMBOURG			2 081 732,00	2 196 966,00	0,56
Consumer Retail			1 296 282,00	1 311 206,00	0,33
1 300 000,00	TRATON FINANCE LUXEMBOURG SA 3.375% 14/01/2028	EUR	1 296 282,00	1 311 206,00	0,33

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Interfund System Evolution

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			785 450,00	885 760,00	0,23
1 000 000,00	HOLCIM FINANCE LUXEMBOURG SA 0.625% 06/04/2030	EUR	785 450,00	885 760,00	0,23
AUSTRALIA			1 881 447,50	2 003 920,00	0,51
Consumer Retail			1 002 257,50	1 055 600,00	0,27
1 000 000,00	TRANSURBAN FINANCE CO. PTY. LTD. 4.225% 26/04/2033	EUR	1 002 257,50	1 055 600,00	0,27
Telecommunication			879 190,00	948 320,00	0,24
1 000 000,00	TELSTRA CORP. LTD. 1.375% 26/03/2029	EUR	879 190,00	948 320,00	0,24
JAPAN			1 454 905,00	1 501 665,00	0,39
Health			1 454 905,00	1 501 665,00	0,39
1 500 000,00	TAKEDA PHARMACEUTICAL CO. LTD. 3.00% 21/11/2030	EUR	1 454 905,00	1 501 665,00	0,39
LIECHTENSTEIN			992 380,00	1 014 200,00	0,26
Finance			992 380,00	1 014 200,00	0,26
1 000 000,00	SWISS LIFE FINANCE I AG 3.25% 31/08/2029	EUR	992 380,00	1 014 200,00	0,26
CANADA			1 000 000,00	943 550,00	0,24
Finance			1 000 000,00	943 550,00	0,24
1 000 000,00	TORONTO-DOMINION BANK 1.952% 08/04/2030	EUR	1 000 000,00	943 550,00	0,24
FINLAND			497 978,00	526 815,00	0,14
Telecommunication			497 978,00	526 815,00	0,14
500 000,00	NOKIA OYJ 4.375% 21/08/2031	EUR	497 978,00	526 815,00	0,14
Floating Rate Notes			182 854 808,75	187 105 662,80	47,99
ITALY			28 052 983,00	28 895 136,00	7,41
Finance			16 927 575,00	17 385 401,00	4,46
4 400 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 07/02/2029	EUR	4 592 524,00	4 603 808,00	1,18
2 000 000,00	SACE SPA FRN 10/02/2049	EUR	2 027 750,00	2 024 360,00	0,52
1 500 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 04/07/2030	EUR	1 494 030,00	1 542 555,00	0,39
1 500 000,00	UNICREDIT SPA FRN 15/01/2032	EUR	1 458 400,00	1 482 990,00	0,38
1 200 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 22/04/2034	EUR	1 195 740,00	1 266 000,00	0,32
1 000 000,00	CREDITO EMILIANO HOLDING SPA FRN 05/10/2032	EUR	1 013 500,00	1 094 950,00	0,28
1 000 000,00	BANCA POPOLARE DI SONDRIO SPA FRN 25/02/2032	EUR	1 001 200,00	1 006 880,00	0,26
1 000 000,00	UNICREDIT SPA FRN 31/12/2099	EUR	934 250,00	1 003 140,00	0,26
1 000 000,00	UNICREDIT SPA FRN 31/12/2099	EUR	1 000 000,00	997 570,00	0,26
1 000 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 17/07/2029	EUR	828 550,00	937 070,00	0,24
500 000,00	CASSA CENTRALE BANCA - CREDITO COOPERATIVO ITALIANO SPA FRN 16/02/2027	EUR	500 000,00	513 930,00	0,13
500 000,00	INTESA SANPAOLO SPA FRN 22/03/2030	EUR	481 875,00	492 980,00	0,13
400 000,00	FINECOBANK BANCA FINECO SPA FRN 23/02/2029	EUR	399 756,00	419 168,00	0,11
Multi-Utilities			5 929 190,00	6 090 705,00	1,56
2 500 000,00	ENEL SPA FRN 31/12/2099	EUR	2 486 350,00	2 571 675,00	0,66
2 500 000,00	ENEL SPA FRN 31/12/2099	EUR	2 486 050,00	2 516 500,00	0,64
500 000,00	ENEL SPA FRN 24/11/2081	EUR	461 250,00	501 265,00	0,13
500 000,00	ENEL SPA FRN 24/11/2081	EUR	495 540,00	501 265,00	0,13
Consumer Retail			2 996 310,00	3 022 410,00	0,78
3 000 000,00	UNICREDIT SPA FRN 16/07/2029	EUR	2 996 310,00	3 022 410,00	0,78
Energy			1 359 785,00	1 448 470,00	0,37
1 000 000,00	ENI SPA FRN 31/12/2099	EUR	861 750,00	978 730,00	0,25
500 000,00	ENI SPA FRN 31/12/2099	EUR	498 035,00	469 740,00	0,12
Industries			840 123,00	948 150,00	0,24
1 000 000,00	POSTE ITALIANE SPA FRN 31/12/2099	EUR	840 123,00	948 150,00	0,24
GERMANY			25 126 767,00	25 248 659,00	6,48
Finance			20 575 842,00	20 691 969,00	5,31
4 000 000,00	DEUTSCHE BANK AG FRN 04/04/2030	EUR	3 982 640,00	4 131 200,00	1,06

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Interfund System Evolution

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
2 000 000,00	COMMERZBANK AG FRN 17/01/2031	EUR	2 093 968,00	2 116 420,00	0,54
2 000 000,00	DEUTSCHE BANK AG FRN 12/07/2028	EUR	1 999 560,00	2 048 140,00	0,53
2 000 000,00	DEUTSCHE BANK AG FRN 17/02/2027	EUR	1 870 443,00	1 960 620,00	0,50
2 000 000,00	BAYERISCHE LANDESBANK FRN 22/11/2032	EUR	2 000 780,00	1 888 160,00	0,48
1 500 000,00	COMMERZBANK AG FRN 14/01/2032	EUR	1 489 620,00	1 515 045,00	0,39
1 500 000,00	COMMERZBANK AG FRN 05/12/2030	EUR	1 515 395,00	1 506 735,00	0,39
1 200 000,00	DEUTSCHE PFANDBRIEFBANK AG FRN 28/06/2027	EUR	1 175 578,00	1 148 304,00	0,29
1 000 000,00	DEUTSCHE BANK AG FRN 05/09/2030	EUR	999 070,00	1 069 690,00	0,27
1 000 000,00	COMMERZBANK AG FRN 16/10/2034	EUR	998 770,00	1 044 040,00	0,27
1 000 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2041	EUR	988 470,00	879 410,00	0,23
1 000 000,00	ALLIANZ SE FRN 31/12/2099	EUR	962 744,00	879 110,00	0,23
500 000,00	DEUTSCHE BANK AG FRN 24/06/2032	EUR	498 804,00	505 095,00	0,13
Health			1 994 800,00	2 091 340,00	0,54
2 000 000,00	BAYER AG FRN 25/09/2083	EUR	1 994 800,00	2 091 340,00	0,54
Raw materials			1 490 625,00	1 444 695,00	0,37
1 500 000,00	EVONIK INDUSTRIES AG FRN 02/09/2081	EUR	1 490 625,00	1 444 695,00	0,37
Multi-Utilities			600 000,00	520 800,00	0,13
600 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 31/08/2081	EUR	600 000,00	520 800,00	0,13
Computing and IT			465 500,00	499 855,00	0,13
500 000,00	INFINEON TECHNOLOGIES AG FRN 31/12/2099	EUR	465 500,00	499 855,00	0,13
FRANCE			24 629 616,00	25 133 064,80	6,45
Finance			19 849 306,00	20 150 578,00	5,17
2 500 000,00	SOCIETE GENERALE SA FRN 21/11/2031	EUR	2 484 075,00	2 678 100,00	0,69
2 000 000,00	BNP PARIBAS SA FRN 31/12/2099	EUR	2 018 714,00	2 159 800,00	0,55
2 000 000,00	CREDIT AGRICOLE SA FRN 31/12/2099	EUR	2 006 510,00	1 975 020,00	0,51
2 000 000,00	LA BANQUE POSTALE SA FRN 31/12/2099	EUR	2 000 000,00	1 790 560,00	0,46
1 600 000,00	LA BANQUE POSTALE SA FRN 31/12/2099	EUR	1 585 000,00	1 584 096,00	0,41
1 300 000,00	CREDIT AGRICOLE SA FRN 26/01/2029	EUR	1 297 543,00	1 308 684,00	0,34
1 400 000,00	BPCE SA FRN 13/10/2046	EUR	1 207 480,00	1 243 508,00	0,32
1 200 000,00	CNP ASSURANCES SACA FRN 30/06/2051	EUR	1 195 104,00	1 127 256,00	0,29
1 000 000,00	BPCE SA FRN 25/01/2035	EUR	995 350,00	1 060 340,00	0,27
1 000 000,00	AXA SA FRN 10/03/2043	EUR	991 440,00	1 032 610,00	0,26
1 000 000,00	CREDIT AGRICOLE SA FRN 05/06/2030	EUR	1 000 800,00	996 420,00	0,25
1 000 000,00	CREDIT AGRICOLE SA FRN 12/01/2028	EUR	876 840,00	962 410,00	0,25
1 000 000,00	GROUPE DES ASSURANCES DU CREDIT MUTUEL SADIR FRN 21/04/2042	EUR	894 000,00	876 790,00	0,22
500 000,00	AXA SA FRN 11/07/2043	EUR	497 685,00	558 150,00	0,14
500 000,00	BNP PARIBAS SA FRN 31/03/2032	EUR	499 650,00	492 385,00	0,13
300 000,00	SOCIETE GENERALE SA FRN 15/07/2031	EUR	299 115,00	304 449,00	0,08
Energy			1 628 530,00	1 843 980,00	0,47
1 000 000,00	TOTALENERGIES SE FRN 31/12/2099	EUR	879 330,00	974 580,00	0,25
1 000 000,00	TOTALENERGIES SE FRN 31/12/2099	EUR	749 200,00	869 400,00	0,22
Multi-Utilities			1 791 680,00	1 718 254,00	0,44
1 000 000,00	VEOLIA ENVIRONNEMENT SA FRN 31/12/2099	EUR	1 000 000,00	958 750,00	0,25
800 000,00	ELECTRICITE DE FRANCE SA FRN 31/12/2099	EUR	791 680,00	759 504,00	0,19
Telecommunication			1 360 100,00	1 420 252,80	0,37
1 000 000,00	ORANGE SA FRN 31/12/2099	EUR	992 900,00	1 069 910,00	0,28
340 000,00	ORANGE SA FRN 29/10/2049	EUR	367 200,00	350 342,80	0,09
UNITED KINGDOM			20 200 698,00	21 115 678,00	5,41
Finance			18 819 788,00	19 626 633,00	5,03
4 000 000,00	HSBC HOLDINGS PLC FRN 25/09/2030	EUR	4 000 000,00	4 058 640,00	1,04
3 000 000,00	BARCLAYS PLC FRN 31/05/2036	EUR	3 012 810,00	3 164 700,00	0,81

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

Interfund System Evolution

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
2 000 000,00	HSBC HOLDINGS PLC FRN 31/12/2099	EUR	1 696 750,00	1 992 920,00	0,51
1 500 000,00	HSBC HOLDINGS PLC FRN 22/03/2035	EUR	1 500 000,00	1 563 285,00	0,40
1 500 000,00	LLOYDS BANKING GROUP PLC FRN 05/04/2034	EUR	1 492 350,00	1 548 315,00	0,40
1 500 000,00	STANDARD CHARTERED PLC FRN 09/09/2030	EUR	1 448 685,00	1 496 265,00	0,38
1 000 000,00	NATWEST GROUP PLC FRN 28/02/2034	EUR	1 000 000,00	1 081 540,00	0,28
1 000 000,00	HSBC HOLDINGS PLC FRN 16/11/2032	EUR	1 000 000,00	1 077 450,00	0,28
1 000 000,00	NATWEST GROUP PLC FRN 06/09/2028	EUR	1 000 000,00	1 031 350,00	0,26
1 000 000,00	HSBC HOLDINGS PLC FRN 15/06/2027	EUR	1 000 000,00	1 004 060,00	0,26
1 000 000,00	BARCLAYS PLC FRN 09/08/2029	EUR	971 930,00	922 780,00	0,24
700 000,00	BARCLAYS PLC FRN 22/03/2031	EUR	697 263,00	685 328,00	0,17
Energy			1 380 910,00	1 489 045,00	0,38
1 000 000,00	BP CAPITAL MARKETS PLC FRN 31/12/2099	EUR	919 710,00	990 010,00	0,25
500 000,00	BP CAPITAL MARKETS PLC FRN 31/12/2099	EUR	461 200,00	499 035,00	0,13
NETHERLANDS			19 693 500,00	19 901 690,00	5,10
Finance			11 815 880,00	11 989 160,00	3,08
3 000 000,00	ING GROEP NV FRN 16/02/2027	EUR	2 886 600,00	2 959 890,00	0,76
2 000 000,00	ING GROEP NV FRN 26/08/2035	EUR	1 998 440,00	2 050 260,00	0,53
2 000 000,00	ABN AMRO BANK NV FRN 31/12/2099	EUR	1 872 450,00	2 004 500,00	0,51
1 000 000,00	ING GROEP NV FRN 12/08/2029	EUR	1 008 190,00	1 030 150,00	0,27
1 000 000,00	ELM BV FOR SWISS LIFE INSURANCE & PENSION GROUP FRN 29/12/2049	EUR	1 086 750,00	1 027 430,00	0,26
1 000 000,00	DE VOLKSBANK NV FRN 04/05/2027	EUR	998 340,00	993 310,00	0,26
1 000 000,00	ING GROEP NV FRN 13/11/2030	EUR	998 260,00	985 580,00	0,25
1 000 000,00	COOPERATIEVE RABOBANK UA FRN 31/12/2099	EUR	966 850,00	938 040,00	0,24
Telecommunication			5 388 870,00	5 473 440,00	1,40
3 500 000,00	KONINKLIJKE KPN NV FRN 31/12/2099	EUR	3 488 870,00	3 638 460,00	0,93
1 500 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	1 500 000,00	1 460 040,00	0,37
400 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	400 000,00	374 940,00	0,10
Basic Goods			2 000 000,00	1 965 640,00	0,50
1 000 000,00	JT INTERNATIONAL FINANCIAL SERVICES BV FRN 07/04/2081	EUR	1 000 000,00	992 510,00	0,25
1 000 000,00	JT INTERNATIONAL FINANCIAL SERVICES BV FRN 07/10/2083	EUR	1 000 000,00	973 130,00	0,25
Multi-Utilities			488 750,00	473 450,00	0,12
500 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	488 750,00	473 450,00	0,12
SPAIN			15 432 009,00	15 549 655,00	3,99
Finance			15 432 009,00	15 549 655,00	3,99
4 000 000,00	BANCO SANTANDER SA FRN 02/04/2029	EUR	3 994 280,00	4 040 280,00	1,04
2 500 000,00	UNICAJA BANCO SA FRN 01/12/2026	EUR	2 496 815,00	2 466 800,00	0,63
2 000 000,00	BANCO DE SABADELL SA FRN 27/06/2034	EUR	1 994 360,00	2 107 840,00	0,54
1 500 000,00	CAIXABANK SA FRN 16/05/2027	EUR	1 497 375,00	1 534 170,00	0,39
1 500 000,00	UNICAJA BANCO SA FRN 19/07/2032	EUR	1 495 710,00	1 480 980,00	0,38
1 000 000,00	BANCO DE SABADELL SA FRN 24/03/2026	EUR	988 494,00	1 000 560,00	0,26
1 000 000,00	CAIXABANK SA FRN 18/11/2026	EUR	966 890,00	983 740,00	0,25
1 000 000,00	BANCO SANTANDER SA FRN 31/12/2099	EUR	1 000 000,00	925 190,00	0,24
500 000,00	BANCO DE SABADELL SA FRN 07/02/2029	EUR	499 100,00	531 730,00	0,14
500 000,00	BANKINTER SA FRN 23/12/2032	EUR	498 985,00	478 365,00	0,12
UNITED STATES			14 258 570,00	15 008 465,00	3,85
Finance			12 307 570,00	13 008 465,00	3,34
3 000 000,00	JPMORGAN CHASE & CO. FRN 13/11/2031	EUR	3 000 000,00	3 212 160,00	0,82
3 000 000,00	JPMORGAN CHASE & CO. FRN 06/06/2028	EUR	2 999 040,00	3 061 530,00	0,79
2 000 000,00	JPMORGAN CHASE & CO. FRN 24/02/2028	EUR	1 756 845,00	1 914 820,00	0,49
1 500 000,00	MORGAN STANLEY FRN 08/05/2026	EUR	1 483 580,00	1 498 200,00	0,39
1 500 000,00	MORGAN STANLEY FRN 26/10/2029	EUR	1 213 945,00	1 376 565,00	0,35

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Interfund System Evolution

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 000 000,00	BANK OF AMERICA CORP. FRN 27/10/2026	EUR	1 000 000,00	995 500,00	0,26
1 000 000,00	BANK OF AMERICA CORP. FRN 24/08/2028	EUR	854 160,00	949 690,00	0,24
Telecommunication			1 951 000,00	2 000 000,00	0,51
1 000 000,00	AT&T, INC. FRN 31/12/2099	EUR	942 500,00	1 000 000,00	0,25
1 000 000,00	AT&T, INC. FRN 31/12/2099	EUR	1 008 500,00	1 000 000,00	0,26
SWITZERLAND			8 758 055,00	8 870 730,00	2,27
Finance			8 758 055,00	8 870 730,00	2,27
5 000 000,00	UBS GROUP AG FRN 13/10/2026	EUR	4 934 375,00	4 984 950,00	1,28
3 000 000,00	UBS GROUP AG FRN 14/01/2028	EUR	2 824 200,00	2 884 830,00	0,74
1 000 000,00	UBS GROUP AG FRN 15/06/2027	EUR	999 480,00	1 000 950,00	0,25
IRELAND			6 047 706,00	6 322 871,00	1,62
Finance			6 047 706,00	6 322 871,00	1,62
3 600 000,00	BANK OF IRELAND GROUP PLC FRN 13/11/2029	EUR	3 587 904,00	3 810 996,00	0,98
1 000 000,00	BANK OF IRELAND GROUP PLC FRN 05/06/2026	EUR	997 660,00	997 770,00	0,26
1 000 000,00	AIB GROUP PLC FRN 04/04/2028	EUR	964 382,00	990 270,00	0,25
500 000,00	BANK OF IRELAND GROUP PLC FRN 16/07/2028	EUR	497 760,00	523 835,00	0,13
PORTUGAL			4 950 570,00	4 984 860,00	1,28
Finance			3 954 400,00	4 000 840,00	1,03
4 000 000,00	BANCO COMERCIAL PORTUGUES SA FRN 27/03/2030	EUR	3 954 400,00	4 000 840,00	1,03
Multi-Utilities			996 170,00	984 020,00	0,25
1 000 000,00	EDP SA FRN 02/08/2081	EUR	996 170,00	984 020,00	0,25
BELGIUM			4 599 964,75	4 630 008,00	1,19
Finance			4 599 964,75	4 630 008,00	1,19
1 000 000,00	BELFIUS BANK SA FRN 19/04/2033	EUR	994 930,00	1 054 040,00	0,27
1 000 000,00	KBC GROUP NV FRN 23/11/2027	EUR	1 007 300,00	1 028 870,00	0,27
1 000 000,00	KBC GROUP NV FRN 29/03/2026	EUR	999 210,00	999 410,00	0,26
1 000 000,00	AGEAS SA FRN 31/12/2099	EUR	1 000 000,00	950 220,00	0,24
600 000,00	AGEAS SA FRN 02/07/2049	EUR	598 524,75	597 468,00	0,15
LUXEMBOURG			2 884 385,00	2 947 590,00	0,76
Finance			1 889 405,00	1 878 920,00	0,48
2 000 000,00	HELVETIA EUROPE SA FRN 30/09/2041	EUR	1 889 405,00	1 878 920,00	0,48
Health			994 980,00	1 068 670,00	0,28
1 000 000,00	EUROFINS SCIENTIFIC SE FRN 31/12/2099	EUR	994 980,00	1 068 670,00	0,28
AUSTRIA			2 487 475,00	2 699 730,00	0,69
Finance			2 487 475,00	2 699 730,00	0,69
1 500 000,00	RAIFFEISEN BANK INTERNATIONAL AG FRN 20/12/2032	EUR	1 498 125,00	1 635 780,00	0,42
1 000 000,00	VIENNA INSURANCE GROUP AG WIENER VERSICHERUNG GRUPPE FRN 15/06/2042	EUR	989 350,00	1 063 950,00	0,27
NORWAY			1 953 760,00	2 038 170,00	0,52
Finance			1 953 760,00	2 038 170,00	0,52
1 000 000,00	DNB BANK ASA FRN 28/02/2033	EUR	998 830,00	1 040 920,00	0,27
1 000 000,00	DNB BANK ASA FRN 31/05/2026	EUR	954 930,00	997 250,00	0,25
CANADA			1 988 940,00	2 015 120,00	0,52
Consumer Retail			1 988 940,00	2 015 120,00	0,52
2 000 000,00	ROYAL BANK OF CANADA FRN 22/01/2031	EUR	1 988 940,00	2 015 120,00	0,52
SWEDEN			1 789 810,00	1 744 236,00	0,45
Telecommunication			993 010,00	974 740,00	0,25
1 000 000,00	TELIA CO. AB FRN 30/06/2083	EUR	993 010,00	974 740,00	0,25
Finance			796 800,00	769 496,00	0,20
800 000,00	SKANDINAVISKA ENSKILDA BANKEN AB FRN 03/11/2031	EUR	796 800,00	769 496,00	0,20

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

Interfund System Evolution

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			27 082 253,50	27 429 401,00	7,03
Ordinary Bonds			11 979 437,00	12 261 173,00	3,14
ITALY			9 005 077,00	9 183 443,00	2,35
Finance			6 513 372,00	6 576 138,00	1,68
2 200 000,00	UNIPOL GRUPPO SPA 3.25% 23/09/2030	EUR	2 277 720,00	2 245 122,00	0,58
2 000 000,00	BANCA MONTE DEI PASCHI DI SIENA SPA 2.625% 28/04/2025	EUR	2 048 200,00	1 998 340,00	0,51
1 200 000,00	BANCA MONTE DEI PASCHI DI SIENA SPA 1.875% 09/01/2026	EUR	1 194 912,00	1 187 676,00	0,30
1 000 000,00	INTESA SANPAOLO SPA 5.625% 08/03/2033	EUR	992 540,00	1 145 000,00	0,29
Consumer Retail			1 993 320,00	2 068 560,00	0,53
2 000 000,00	PIRELLI & C SPA 3.875% 02/07/2029	EUR	1 993 320,00	2 068 560,00	0,53
Multi-Utilities			498 385,00	538 745,00	0,14
500 000,00	A2A SPA 4.50% 19/09/2030	EUR	498 385,00	538 745,00	0,14
LUXEMBOURG			1 980 520,00	2 025 360,00	0,52
Finance			1 980 520,00	2 025 360,00	0,52
2 000 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 3.70% 07/10/2034	EUR	1 980 520,00	2 025 360,00	0,52
UNITED STATES			993 840,00	1 052 370,00	0,27
Consumer Retail			993 840,00	1 052 370,00	0,27
1 000 000,00	MCDONALD'S CORP. 4.00% 07/03/2030	EUR	993 840,00	1 052 370,00	0,27
Floating Rate Notes			15 102 816,50	15 168 228,00	3,89
ITALY			13 902 720,50	14 137 572,00	3,63
Finance			13 902 720,50	14 137 572,00	3,63
3 500 000,00	ICCREA BANCA SPA FRN 18/01/2032	EUR	3 518 300,00	3 575 355,00	0,92
2 000 000,00	BPER BANCA SPA FRN 25/07/2032	EUR	2 000 000,00	2 012 760,00	0,52
2 000 000,00	BANCO BPM SPA FRN 29/06/2031	EUR	1 997 000,00	1 986 480,00	0,51
1 900 000,00	BANCO BPM SPA FRN 14/01/2031	EUR	1 893 880,00	1 899 677,00	0,49
1 500 000,00	BANCO BPM SPA FRN 19/01/2032	EUR	1 492 815,00	1 498 740,00	0,38
1 000 000,00	BANCA POPOLARE DELL'ALTO ADIGE SPA FRN 09/09/2032	EUR	1 000 000,00	1 065 540,00	0,27
1 000 000,00	UNIPOLSAI ASSICURAZIONI SPA FRN 31/12/2099	EUR	1 000 000,00	1 055 850,00	0,27
1 000 000,00	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	1 000 725,50	1 043 170,00	0,27
GERMANY			1 200 096,00	1 030 656,00	0,26
Finance			1 200 096,00	1 030 656,00	0,26
1 200 000,00	ALLIANZ SE FRN 31/12/2099	EUR	1 200 096,00	1 030 656,00	0,26
INVESTMENT FUNDS			5 397 787,91	5 464 560,36	1,40
UCI Units			5 397 787,91	5 464 560,36	1,40
IRELAND			5 397 787,91	5 464 560,36	1,40
Finance			5 397 787,91	5 464 560,36	1,40
45 334,00	ISHARES CORE EUR CORP. BOND UCITS ETF	EUR	5 397 787,91	5 464 560,36	1,40
Total Portfolio			368 236 387,20	376 758 381,16	96,63

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

Interfund System Evolution

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(867 785,00)	71 520 390,00
Unrealised loss on future contracts and commitment						(867 785,00)	71 520 390,00
100 000,00	166,00	Purchase	EURO BUND	06/03/2025	EUR	(457 480,00)	22 109 540,00
100 000,00	342,00	Purchase	EURO BOBL	06/03/2025	EUR	(377 580,00)	40 321 800,00
100 000,00	85,00	Purchase	EURO SCHATZ	06/03/2025	EUR	(32 725,00)	9 089 050,00

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

Interfund System Evolution

SWAP CONTRACTS AS AT 28 FEBRUARY 2025

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAPS						(215 957,60)	(1 622 125,75)
Unrealised loss on swap contracts						(215 957,60)	(1 622 125,75)
MARKIT ITRAXX EUROPE CROSSOVER, S38	EUR	L	2 433 325,00	BARCLAYS BANK IRELAND PLC	20/12/2027	(23 995,28)	(286 750,98)
MARKIT ITRAXX EUROPE CROSSOVER, S38	EUR	L	1 946 660,00	J.P. MORGAN SE	20/12/2027	(19 196,23)	(120 380,46)
MARKIT ITRAXX EUROPE CROSSOVER, S39	EUR	L	7 786 640,00	CITIGROUP GLOBAL MARKETS EUROPE AG	20/06/2028	(76 784,93)	(617 563,39)
MARKIT ITRAXX EUROPE CROSSOVER, S39	EUR	L	9 733 300,00	GOLDMAN SACHS INTERNATIONAL	20/06/2028	(95 981,16)	(597 430,92)

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

Interfund Euro Bond Short Term 3-5

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	1 016 781 526,50	
Banks	(Note 3)	8 887 332,07	
Other banks and broker accounts	(Notes 2, 3, 10)	94 965,73	
Options purchased, at market value	(Notes 2, 10)	18 479,56	
Unrealised profit on future contracts	(Notes 2, 10)	222 400,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	168 484,37	
Interest receivable (net of withholding tax)		7 224 172,06	
Receivable on investments sold		101 408 219,12	
Receivable on subscriptions		1 004 268,78	
Total assets		1 135 809 848,19	
Liabilities			
Bank overdrafts	(Note 3)	(9 945,89)	
Unrealised loss on future contracts	(Notes 2, 10)	(160 565,65)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(126 151,03)	
Payable on investments purchased		(89 438 809,86)	
Payable on redemptions		(3 375 812,12)	
Other liabilities		(770 319,00)	
Total liabilities		(93 881 603,55)	
Total net assets		1 041 928 244,64	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	12,89	80 814 840,558

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

Interfund Euro Bond Short Term 3-5

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	1 114 691 301,00
Interest on:		
- bonds	(Note 2)	7 896 581,87
- bank accounts	(Notes 2, 3)	94 370,37
Securities lending, net	(Note 15)	39 386,50
Other income		579,43
Total income		8 030 918,17
Interest on bank accounts	(Notes 2, 3)	(10 973,75)
Management fee	(Note 6)	(2 731 394,69)
Central Administration fee	(Note 8)	(692 389,73)
Depository fee	(Note 8)	(234 986,96)
Subscription tax	(Note 4)	(269 280,72)
Director's fee		(3 046,27)
Domiciliation fee		(7 628,30)
Other charges and taxes	(Note 5)	(100 667,42)
Total expenses		(4 050 367,84)
Net investment income / (loss)		3 980 550,33
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	17 227 280,45
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	(2 613 322,58)
- option contracts	(Note 2)	(28 940,32)
- future contracts	(Note 2)	27 000,37
- foreign currencies and forward foreign exchange contracts	(Note 2)	157 730,84
Net result of operations for the period		18 750 299,09
Subscriptions for the period		111 645 599,30
Redemptions for the period		(203 158 954,75)
Net assets at the end of the period		1 041 928 244,64

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

Interfund Euro Bond Short Term 3-5

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			995 495 019,04	1 016 781 526,50	97,59
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			909 691 631,11	927 928 720,50	89,06
Ordinary Bonds			741 692 340,49	756 806 467,50	72,64
FRANCE			206 743 702,12	212 076 683,50	20,36
Government			206 743 702,12	212 076 683,50	20,36
66 500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/05/2029	EUR	59 207 233,14	61 273 765,00	5,88
47 850 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.75% 25/02/2029	EUR	47 613 629,85	48 371 565,00	4,64
41 550 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/05/2028	EUR	37 950 857,65	39 521 113,50	3,80
33 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.75% 25/02/2030	EUR	33 290 400,00	33 264 330,00	3,19
31 500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/11/2028	EUR	28 681 581,48	29 645 910,00	2,85
ITALY			162 122 279,92	164 807 260,00	15,82
Government			162 122 279,92	164 807 260,00	15,82
52 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 15/06/2029	EUR	51 699 365,21	52 865 400,00	5,08
50 900 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.00% 01/10/2029	EUR	51 424 821,73	51 475 170,00	4,94
37 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 01/12/2028	EUR	36 643 322,78	37 420 690,00	3,59
25 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.45% 15/02/2029	EUR	22 354 770,20	23 046 000,00	2,21
GERMANY			127 926 095,77	128 743 808,00	12,36
Government			127 926 095,77	128 743 808,00	12,36
71 000 000,00	BUNDESobligation 2.10% 12/04/2029	EUR	71 175 695,63	71 042 600,00	6,82
28 400 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.75% 04/07/2028	EUR	31 004 456,13	30 888 692,00	2,97
17 000 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/02/2029	EUR	15 326 854,41	15 877 660,00	1,52
11 600 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/08/2028	EUR	10 419 089,60	10 934 856,00	1,05
SPAIN			105 611 939,58	108 689 708,00	10,43
Government			105 611 939,58	108 689 708,00	10,43
59 600 000,00	SPAIN GOVERNMENT BONDS 1.45% 30/04/2029	EUR	56 297 405,39	57 327 452,00	5,50
52 800 000,00	SPAIN GOVERNMENT BONDS 1.40% 30/04/2028	EUR	49 314 534,19	51 362 256,00	4,93
BELGIUM			47 762 947,98	49 150 226,00	4,72
Government			47 762 947,98	49 150 226,00	4,72
31 800 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.80% 22/06/2028	EUR	29 062 787,98	30 334 656,00	2,91
13 000 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 2.70% 22/10/2029	EUR	13 069 160,00	13 168 610,00	1,27
6 000 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.90% 22/06/2029	EUR	5 631 000,00	5 646 960,00	0,54
FINLAND			38 611 889,59	39 086 000,00	3,75
Government			38 611 889,59	39 086 000,00	3,75
23 000 000,00	FINLAND GOVERNMENT BONDS 0.50% 15/09/2029	EUR	20 947 120,00	21 204 850,00	2,03
17 500 000,00	FINLAND GOVERNMENT BONDS 2.875% 15/04/2029	EUR	17 664 769,59	17 881 150,00	1,72
NETHERLANDS			34 917 604,52	35 883 052,00	3,44
Government			34 917 604,52	35 883 052,00	3,44
24 350 000,00	NETHERLANDS GOVERNMENT BONDS 0.75% 15/07/2028	EUR	22 339 486,47	23 252 302,00	2,23
12 500 000,00	NETHERLANDS GOVERNMENT BONDS 2.50% 15/01/2030	EUR	12 578 118,05	12 630 750,00	1,21
AUSTRIA			10 485 241,01	10 733 730,00	1,03
Government			10 485 241,01	10 733 730,00	1,03
10 500 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 2.90% 23/05/2029	EUR	10 485 241,01	10 733 730,00	1,03
IRELAND			7 510 640,00	7 636 000,00	0,73
Government			7 510 640,00	7 636 000,00	0,73
8 000 000,00	IRELAND GOVERNMENT BONDS 1.10% 15/05/2029	EUR	7 510 640,00	7 636 000,00	0,73

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

Interfund Euro Bond Short Term 3-5

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			167 999 290,62	171 122 253,00	16,42
GERMANY			83 204 832,32	85 069 848,00	8,16
Government			83 204 832,32	85 069 848,00	8,16
44 500 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2029	EUR	40 148 117,96	40 685 015,00	3,90
35 350 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/11/2028	EUR	31 535 176,86	32 864 188,00	3,15
12 750 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/02/2030	EUR	11 521 537,50	11 520 645,00	1,11
FRANCE			51 781 564,67	51 987 195,00	4,99
Government			51 781 564,67	51 987 195,00	4,99
58 500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/11/2029	EUR	51 781 564,67	51 987 195,00	4,99
AUSTRIA			24 235 093,63	24 873 610,00	2,39
Government			24 235 093,63	24 873 610,00	2,39
15 400 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.00% 20/10/2028	EUR	13 560 493,63	14 205 730,00	1,36
12 000 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.00% 20/02/2030	EUR	10 674 600,00	10 667 880,00	1,03
NETHERLANDS			8 777 800,00	9 191 600,00	0,88
Government			8 777 800,00	9 191 600,00	0,88
10 000 000,00	NETHERLANDS GOVERNMENT BONDS 0.00% 15/01/2029	EUR	8 777 800,00	9 191 600,00	0,88
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			85 803 387,93	88 852 806,00	8,53
Ordinary Bonds			85 803 387,93	88 852 806,00	8,53
ITALY			44 204 614,13	47 262 096,00	4,54
Government			44 204 614,13	47 262 096,00	4,54
50 400 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.25% 15/03/2028	EUR	44 204 614,13	47 262 096,00	4,54
SPAIN			41 598 773,80	41 590 710,00	3,99
Government			41 598 773,80	41 590 710,00	3,99
31 750 000,00	SPAIN GOVERNMENT BONDS 6.00% 31/01/2029	EUR	36 091 973,80	36 008 310,00	3,46
6 000 000,00	SPAIN GOVERNMENT BONDS 0.80% 30/07/2029	EUR	5 506 800,00	5 582 400,00	0,53
Total Portfolio			995 495 019,04	1 016 781 526,50	97,59

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

Interfund Euro Bond Short Term 3-5

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						61 834,35	36 905 810,00
Unrealised profit on future contracts and commitment						222 400,00	18 513 410,00
100 000,00	139,00	Purchase	EURO BUND	06/03/2025	EUR	222 400,00	18 513 410,00
Unrealised loss on future contracts and commitment						(160 565,65)	18 392 400,00
100 000,00	(156,00)	Sale	EURO BOBL	06/03/2025	EUR	(160 565,65)	18 392 400,00

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

Interfund Euro Bond Short Term 3-5

OPTION CONTRACTS AS AT 28 FEBRUARY 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
Listed on an Official Stock Exchange				47 559,86	18 479,56	-
Purchased option contracts				47 559,86	18 479,56	-
246,00	Put	US 6-7 NOTE 110,00 07/03/2025	USD	47 559,86	18 479,56	-

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

Interfund Euro Bond Short Term 3-5

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					42 333,34
Unrealised profit on forward foreign exchange contracts					168 484,37
13/03/25	5 518 408,66	EUR	9 090 000,00	AUD	85 124,77
31/03/25	15 100 000,00	USD	14 445 532,16	EUR	53 912,92
31/03/25	5 730 000,00	USD	5 477 744,92	EUR	24 362,38
06/03/25	5 510 000,00	USD	4 371 791,42	GBP	5 084,30
Unrealised loss on forward foreign exchange contracts					(126 151,03)
13/03/25	9 090 000,00	AUD	5 517 022,05	EUR	(83 738,16)
31/03/25	6 247 081,52	EUR	6 550 000,00	USD	(42 412,87)

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

Interfund Flexible Bond Short Term

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	34 336 604,20	
Banks	(Note 3)	900 378,34	
Other banks and broker accounts	(Notes 2, 3, 10)	76 895,64	
Interest receivable (net of withholding tax)		299 991,37	
Receivable on subscriptions		20 857,30	
Total assets		35 634 726,85	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 10)	(12 470,23)	
Payable on redemptions		(27 212,72)	
Other liabilities		(22 107,08)	
Total liabilities		(61 790,03)	
Total net assets		35 572 936,82	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	9,94	3 580 482,200

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

Interfund Flexible Bond Short Term

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	76 677 840,97
Interest on:		
- bonds	(Note 2)	433 222,08
- bank accounts	(Notes 2, 3)	58 683,76
Securities lending, net	(Note 15)	1 815,07
Other income		444,28
Total income		494 165,19
Management fee	(Note 6)	(53 387,37)
Central Administration fee	(Note 8)	(30 860,07)
Depository fee	(Note 8)	(10 849,30)
Subscription tax	(Note 4)	(11 003,57)
Director's fee		(149,05)
Other charges and taxes	(Note 5)	(8 678,79)
Total expenses		(114 928,15)
Net investment income / (loss)		379 237,04
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	376 403,26
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	40 413,15
- future contracts	(Note 2)	240 557,01
Net result of operations for the period		1 036 610,46
Subscriptions for the period		7 928 915,46
Redemptions for the period		(50 070 430,07)
Net assets at the end of the period		35 572 936,82

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

Interfund Flexible Bond Short Term

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			33 740 390,75	34 336 604,20	96,52
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			33 336 017,75	33 925 222,20	95,37
Ordinary Bonds			16 284 721,55	16 442 732,20	46,22
NETHERLANDS			5 462 008,60	5 516 387,60	15,51
Government			4 323 088,00	4 366 384,00	12,28
4 400 000,00	NETHERLANDS GOVERNMENT BONDS 0.25% 15/07/2025	EUR	4 323 088,00	4 366 384,00	12,28
Consumer Retail			939 186,60	949 853,60	2,67
700 000,00	BMW INTERNATIONAL INVESTMENT BV 3.00% 27/08/2027	EUR	699 405,00	706 832,00	1,99
240 000,00	TOYOTA MOTOR FINANCE NETHERLANDS BV 3.125% 21/04/2028	EUR	239 781,60	243 021,60	0,68
Finance			199 734,00	200 150,00	0,56
200 000,00	ACHMEA BANK NV 2.75% 10/12/2027	EUR	199 734,00	200 150,00	0,56
FINLAND			4 535 955,00	4 523 490,00	12,71
Government			4 535 955,00	4 523 490,00	12,71
4 500 000,00	FINLAND GOVERNMENT BONDS 4.00% 04/07/2025	EUR	4 535 955,00	4 523 490,00	12,71
FRANCE			2 085 954,75	2 128 511,00	5,98
Finance			1 074 305,00	1 101 151,00	3,09
500 000,00	SOCIETE GENERALE SA 4.25% 28/09/2026	EUR	508 350,20	512 425,00	1,44
400 000,00	BPCE SA 0.50% 15/09/2027	EUR	366 376,80	386 972,00	1,09
200 000,00	BANQUE STELLANTIS FRANCE SACA 3.875% 19/01/2026	EUR	199 578,00	201 754,00	0,56
Consumer Retail			1 011 649,75	1 027 360,00	2,89
300 000,00	AYVENS SA 4.00% 05/07/2027	EUR	302 526,75	309 246,00	0,87
300 000,00	KERING SA 3.625% 05/09/2027	EUR	302 309,00	306 540,00	0,86
200 000,00	RCI BANQUE SA 4.875% 14/06/2028	EUR	207 144,00	210 436,00	0,59
200 000,00	SOCIETE GENERALE SA 3.00% 12/02/2027	EUR	199 670,00	201 138,00	0,57
SWEDEN			1 347 408,20	1 367 153,20	3,84
Consumer Retail			1 166 826,20	1 176 295,20	3,31
520 000,00	VOLVO TREASURY AB 3.125% 26/08/2027	EUR	519 693,20	524 971,20	1,48
500 000,00	SWEDBANK AB 2.875% 30/04/2029	EUR	497 520,00	498 750,00	1,40
150 000,00	VOLVO TREASURY AB 3.875% 29/08/2026	EUR	149 613,00	152 574,00	0,43
Finance			180 582,00	190 858,00	0,53
200 000,00	SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 09/08/2027	EUR	180 582,00	190 858,00	0,53
GERMANY			1 048 385,00	1 060 724,00	2,98
Multi-Utilities			400 000,00	403 716,00	1,13
400 000,00	EUROGRID GMBH 3.075% 18/10/2027	EUR	400 000,00	403 716,00	1,13
Consumer Retail			348 853,00	354 956,00	1,00
350 000,00	VOLKSWAGEN LEASING GMBH 3.625% 11/10/2026	EUR	348 853,00	354 956,00	1,00
Finance			299 532,00	302 052,00	0,85
300 000,00	NORDDEUTSCHE LANDESBANK-GIROZENTRALE 3.25% 04/02/2028	EUR	299 532,00	302 052,00	0,85
ITALY			624 941,00	643 143,50	1,81
Multi-Utilities			323 477,00	331 194,50	0,93
325 000,00	SNAM SPA 3.375% 19/02/2028	EUR	323 477,00	331 194,50	0,93
Finance			301 464,00	311 949,00	0,88
300 000,00	INTESA SANPAOLO SPA 4.375% 29/08/2027	EUR	301 464,00	311 949,00	0,88
UNITED KINGDOM			399 796,00	400 808,00	1,13
Finance			399 796,00	400 808,00	1,13
400 000,00	NATWEST MARKETS PLC 2.75% 04/11/2027	EUR	399 796,00	400 808,00	1,13
SPAIN			376 236,00	390 724,00	1,10
Finance			376 236,00	390 724,00	1,10
400 000,00	BANKINTER SA 0.875% 08/07/2026	EUR	376 236,00	390 724,00	1,10

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

Interfund Flexible Bond Short Term

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED STATES			304 307,00	309 252,90	0,87
Finance			304 307,00	309 252,90	0,87
310 000,00	DIGITAL EURO FINCO LLC 2.50% 16/01/2026	EUR	304 307,00	309 252,90	0,87
DENMARK			99 730,00	102 538,00	0,29
Finance			99 730,00	102 538,00	0,29
100 000,00	NYKREDIT REALKREDIT AS 3.875% 05/07/2027	EUR	99 730,00	102 538,00	0,29
Floating Rate Notes			9 684 376,20	10 003 175,00	28,12
FRANCE			2 801 838,40	2 926 542,00	8,23
Finance			2 801 838,40	2 926 542,00	8,23
500 000,00	BNP PARIBAS SA FRN 14/10/2027	EUR	459 633,00	482 275,00	1,36
400 000,00	BNP PARIBAS SA FRN 13/01/2029	EUR	409 483,20	417 060,00	1,17
400 000,00	BNP PARIBAS SA FRN 13/04/2027	EUR	369 444,00	389 372,00	1,09
400 000,00	BPCE SA FRN 14/01/2028	EUR	364 117,60	384 444,00	1,08
400 000,00	BNP PARIBAS SA FRN 19/02/2028	EUR	361 824,80	382 908,00	1,08
400 000,00	BNP PARIBAS SA FRN 30/05/2028	EUR	361 044,80	380 424,00	1,07
300 000,00	CREDIT AGRICOLE SA FRN 12/01/2028	EUR	276 669,00	288 723,00	0,81
200 000,00	CREDIT AGRICOLE SA FRN 26/01/2029	EUR	199 622,00	201 336,00	0,57
SPAIN			1 754 163,40	1 804 454,00	5,07
Finance			1 754 163,40	1 804 454,00	5,07
400 000,00	BANCO SANTANDER SA FRN 18/10/2027	EUR	404 787,20	411 856,00	1,16
400 000,00	BANCO SANTANDER SA FRN 09/01/2028	EUR	399 315,00	406 124,00	1,14
400 000,00	CAIXABANK SA FRN 18/11/2026	EUR	378 364,80	393 496,00	1,10
400 000,00	BANCO SANTANDER SA FRN 24/03/2027	EUR	371 982,40	390 964,00	1,10
200 000,00	BANCO SANTANDER SA FRN 02/04/2029	EUR	199 714,00	202 014,00	0,57
UNITED KINGDOM			894 577,00	914 570,00	2,57
Finance			894 577,00	914 570,00	2,57
500 000,00	HSBC HOLDINGS PLC FRN 15/06/2027	EUR	491 214,00	502 030,00	1,41
400 000,00	NATWEST GROUP PLC FRN 06/09/2028	EUR	403 363,00	412 540,00	1,16
DENMARK			880 161,60	901 396,00	2,53
Finance			880 161,60	901 396,00	2,53
400 000,00	DANSKE BANK AS FRN 17/02/2027	EUR	380 877,60	395 176,00	1,11
300 000,00	SYDBANK AS FRN 30/09/2027	EUR	299 826,00	306 462,00	0,86
200 000,00	JYSKE BANK AS FRN 05/05/2029	EUR	199 458,00	199 758,00	0,56
IRELAND			765 468,00	784 568,00	2,21
Finance			765 468,00	784 568,00	2,21
400 000,00	BANK OF IRELAND GROUP PLC FRN 05/06/2026	EUR	398 688,00	399 108,00	1,12
400 000,00	AIB GROUP PLC FRN 17/11/2027	EUR	366 780,00	385 460,00	1,09
SWITZERLAND			665 836,00	694 264,00	1,95
Finance			665 836,00	694 264,00	1,95
500 000,00	UBS GROUP AG FRN 24/06/2027	EUR	465 836,00	489 070,00	1,37
200 000,00	ZUERCHER KANTONALBANK FRN 15/09/2027	EUR	200 000,00	205 194,00	0,58
NETHERLANDS			474 012,00	493 315,00	1,39
Finance			474 012,00	493 315,00	1,39
500 000,00	ING GROEP NV FRN 16/02/2027	EUR	474 012,00	493 315,00	1,39
SWEDEN			460 804,80	486 450,00	1,37
Finance			460 804,80	486 450,00	1,37
500 000,00	SWEDBANK AB FRN 20/05/2027	EUR	460 804,80	486 450,00	1,37
GERMANY			398 720,00	398 336,00	1,12
Finance			398 720,00	398 336,00	1,12
400 000,00	COMMERZBANK AG FRN 08/12/2028	EUR	398 720,00	398 336,00	1,12

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

Interfund Flexible Bond Short Term

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ITALY			299 631,00	302 241,00	0,85
Consumer Retail			299 631,00	302 241,00	0,85
300 000,00	UNICREDIT SPA FRN 16/07/2029	EUR	299 631,00	302 241,00	0,85
UNITED STATES			289 164,00	297 039,00	0,83
Finance			289 164,00	297 039,00	0,83
300 000,00	BANK OF AMERICA CORP. FRN 04/05/2027	EUR	289 164,00	297 039,00	0,83
Zero-Coupon Bonds			7 366 920,00	7 479 315,00	21,03
GERMANY			4 437 810,00	4 488 975,00	12,62
Government			4 437 810,00	4 488 975,00	12,62
4 500 000,00	BUNDESobligation 0.00% 11/04/2025	EUR	4 437 810,00	4 488 975,00	12,62
AUSTRIA			2 929 110,00	2 990 340,00	8,41
Government			2 929 110,00	2 990 340,00	8,41
3 000 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.00% 20/04/2025	EUR	2 929 110,00	2 990 340,00	8,41
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			404 373,00	411 382,00	1,15
Ordinary Bonds			404 373,00	411 382,00	1,15
GERMANY			304 556,00	309 720,00	0,87
Multi-Utilities			304 556,00	309 720,00	0,87
300 000,00	AMPRION GMBH 3.875% 07/09/2028	EUR	304 556,00	309 720,00	0,87
NETHERLANDS			99 817,00	101 662,00	0,28
Consumer Retail			99 817,00	101 662,00	0,28
100 000,00	DAIMLER TRUCK INTERNATIONAL FINANCE BV 3.875% 19/06/2026	EUR	99 817,00	101 662,00	0,28
Total Portfolio			33 740 390,75	34 336 604,20	96,52

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

Interfund Flexible Bond Short Term

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(12 470,23)	11 454 040,00
Unrealised loss on future contracts and commitment						(12 470,23)	11 454 040,00
100 000,00	(97,00)	Sale	EURO SCHATZ	06/06/2025	EUR	(9 230,23)	10 383 850,00
100 000,00	(9,00)	Sale	EURO BOBL	06/06/2025	EUR	(3 240,00)	1 070 190,00

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

Interfund Team Equity Europe

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	345 562 387,99	
Banks	(Note 3)	11 769 165,32	
Other banks and broker accounts	(Notes 2, 3, 10)	1 651 513,64	
Unrealised profit on future contracts	(Notes 2, 10)	1 292 965,60	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	856 747,73	
Dividends receivable (net of withholding tax)		886 943,33	
Receivable on investments sold		4 012 335,80	
Receivable on subscriptions		1 151 574,88	
Total assets		367 183 634,29	
Liabilities			
Bank overdrafts	(Note 3)	(406,91)	
Amounts due to brokers	(Notes 2, 3, 10)	(506 803,60)	
Unrealised loss on future contracts	(Notes 2, 10)	(792 187,29)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(867 702,18)	
Payable on investments purchased		(4 921 015,18)	
Payable on redemptions		(256 588,56)	
Other liabilities		(482 724,10)	
Total liabilities		(7 827 427,82)	
Total net assets		359 356 206,47	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	14,58	24 642 169,140

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

Interfund Team Equity Europe

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	410 650 859,80
Dividends (net of withholding tax)	(Note 2)	1 922 309,67
Interest on:		
- bank accounts	(Notes 2, 3)	189 758,70
Other income		895,23
Total income		2 112 963,60
Interest on bank accounts	(Notes 2, 3)	(256,69)
Management fee	(Note 6)	(2 433 692,49)
Central Administration fee	(Note 8)	(227 952,85)
Depositary fee	(Note 8)	(78 359,92)
Subscription tax	(Note 4)	(86 736,37)
Director's fee		(1 005,45)
Domiciliation fee		(2 077,20)
Other charges and taxes	(Note 5)	(29 019,07)
Total expenses		(2 859 100,04)
Net investment income / (loss)		(746 136,44)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	15 577 288,74
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	7 088 366,45
- future contracts	(Note 2)	(15 875,40)
- foreign currencies and forward foreign exchange contracts	(Note 2)	(358 549,52)
Net result of operations for the period		21 545 093,83
Subscriptions for the period		39 248 372,08
Redemptions for the period		(112 088 119,24)
Net assets at the end of the period		359 356 206,47

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

Interfund Team Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			300 144 018,84	345 562 387,99	96,16
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			300 144 018,84	345 562 387,99	96,16
Shares			300 144 018,84	345 562 387,99	96,16
UNITED KINGDOM			89 141 316,05	103 846 890,11	28,90
Finance			24 954 618,14	33 513 991,48	9,33
60 815,00	LONDON STOCK EXCHANGE GROUP PLC	GBP	7 096 421,71	8 721 465,25	2,43
383 074,00	STANDARD CHARTERED PLC	GBP	3 221 392,90	5 885 562,52	1,64
457 388,00	HSBC HOLDINGS PLC	GBP	4 347 306,77	5 169 985,06	1,44
1 038 840,00	BARCLAYS PLC	GBP	2 626 111,13	3 915 357,87	1,09
59 089,00	3I GROUP PLC	GBP	1 678 609,72	2 830 846,81	0,79
308 627,00	PRUDENTIAL PLC	GBP	2 527 486,00	2 718 009,02	0,76
437 510,00	NATWEST GROUP PLC	GBP	2 115 614,59	2 536 213,47	0,70
1 965 351,00	LLOYDS BANKING GROUP PLC	GBP	1 341 675,32	1 736 551,48	0,48
Energy			15 638 199,59	16 620 503,39	4,63
291 363,00	SHELL PLC	GBP	8 681 853,96	9 298 726,73	2,59
1 382 750,00	BP PLC	GBP	6 956 345,63	7 321 776,66	2,04
Consumer Retail			12 154 846,90	12 372 205,32	3,44
137 713,00	UNILEVER PLC	GBP	7 246 844,15	7 481 258,95	2,08
235 000,00	BURBERRY GROUP PLC	GBP	2 894 856,65	3 089 878,24	0,86
603 000,00	KINGFISHER PLC	GBP	2 013 146,10	1 801 068,13	0,50
Basic Goods			10 118 842,24	12 324 986,63	3,43
111 041,00	RELX PLC	GBP	3 899 956,72	5 132 901,93	1,43
968 814,00	TESCO PLC	GBP	3 518 771,30	4 459 602,98	1,24
80 748,00	IMPERIAL BRANDS PLC	GBP	2 700 114,22	2 732 481,72	0,76
Health			8 537 798,71	9 269 910,77	2,58
63 975,00	ASTRAZENECA PLC	GBP	8 537 798,71	9 269 910,77	2,58
Raw materials			7 841 688,22	7 626 790,33	2,12
68 997,00	RIO TINTO PLC	GBP	4 103 897,26	4 004 717,78	1,11
128 068,00	ANGLO AMERICAN PLC	GBP	3 737 790,96	3 622 072,55	1,01
Industries			4 716 297,36	6 609 998,57	1,84
512 239,00	ROLLS-ROYCE HOLDINGS PLC	GBP	2 896 774,05	4 614 123,93	1,28
117 206,00	BAE SYSTEMS PLC	GBP	1 819 523,31	1 995 874,64	0,56
Telecommunication			3 814 837,18	4 203 235,50	1,17
404 154,00	INFORMA PLC	GBP	3 814 837,18	4 203 235,50	1,17
Multi-Utilities			1 364 187,71	1 305 268,12	0,36
109 987,00	UNITED UTILITIES GROUP PLC	GBP	1 364 187,71	1 305 268,12	0,36
GERMANY			50 269 947,22	61 732 052,58	17,18
Computing and IT			12 449 415,34	16 827 737,61	4,68
44 646,00	SAP SE	EUR	7 507 208,29	11 844 583,80	3,29
140 331,00	INFINEON TECHNOLOGIES AG	EUR	4 942 207,05	4 983 153,81	1,39
Finance			9 054 137,04	11 740 519,71	3,27
11 529,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN	EUR	4 687 163,96	6 301 751,40	1,75
9 953,00	ALLIANZ SE	EUR	2 722 258,34	3 287 475,90	0,92
104 381,00	COMMERZBANK AG	EUR	1 644 714,74	2 151 292,41	0,60
Industries			7 657 405,27	9 572 089,80	2,67
36 811,00	SIEMENS AG	EUR	6 373 809,53	8 142 593,20	2,27
15 815,00	SIEMENS ENERGY AG	EUR	752 009,63	868 876,10	0,24
557,00	RHEINMETALL AG	EUR	531 586,11	560 620,50	0,16

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Interfund Team Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			8 093 826,45	8 017 627,13	2,23
386 762,00	E.ON SE	EUR	4 646 773,40	4 759 106,41	1,32
107 471,00	RWE AG	EUR	3 447 053,05	3 258 520,72	0,91
Consumer Retail			5 809 886,81	6 294 494,50	1,75
32 000,00	BAYERISCHE MOTOREN WERKE AG	EUR	2 628 298,21	2 684 800,00	0,75
14 682,00	BEIERSDORF AG	EUR	1 905 937,00	1 941 694,50	0,54
48 000,00	ZALANDO SE	EUR	1 275 651,60	1 668 000,00	0,46
Telecommunication			3 847 904,47	5 854 575,75	1,63
168 477,00	DEUTSCHE TELEKOM AG	EUR	3 847 904,47	5 854 575,75	1,63
Health			3 357 371,84	3 425 008,08	0,95
41 403,00	SIEMENS HEALTHINEERS AG	EUR	2 171 678,95	2 225 825,28	0,62
31 180,00	FRESENIUS SE & CO. KGAA	EUR	1 185 692,89	1 199 182,80	0,33
FRANCE			46 897 248,23	54 737 803,78	15,23
Industries			11 662 832,16	14 085 532,33	3,92
22 741,00	SCHNEIDER ELECTRIC SE	EUR	4 383 002,57	5 320 256,95	1,48
48 929,00	CIE DE SAINT-GOBAIN SA	EUR	3 836 089,49	4 732 412,88	1,32
16 125,00	SAFRAN SA	EUR	3 443 740,10	4 032 862,50	1,12
Finance			9 931 208,01	13 680 675,51	3,81
155 329,00	SOCIETE GENERALE SA	EUR	3 736 537,91	6 105 206,35	1,70
152 786,00	AXA SA	EUR	4 759 056,84	5 720 307,84	1,59
25 462,00	BNP PARIBAS SA	EUR	1 435 613,26	1 855 161,32	0,52
Consumer Retail			11 648 698,44	11 548 665,20	3,21
114 000,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	3 842 983,67	3 894 240,00	1,08
5 000,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	3 469 591,23	3 474 500,00	0,97
7 224,00	L'OREAL SA	EUR	2 763 105,12	2 550 072,00	0,71
6 012,00	KERING SA	EUR	1 573 018,42	1 629 853,20	0,45
Health			6 152 936,01	7 451 622,30	2,07
18 205,00	ESSILORLUXOTTICA SA	EUR	4 074 383,63	5 223 014,50	1,45
21 355,00	SANOFI SA	EUR	2 078 552,38	2 228 607,80	0,62
Raw materials			4 454 777,33	4 788 874,68	1,33
27 114,00	AIR LIQUIDE SA	EUR	4 454 777,33	4 788 874,68	1,33
Basic Goods			3 046 796,28	3 182 433,76	0,89
46 216,00	DANONE SA	EUR	3 046 796,28	3 182 433,76	0,89
SWITZERLAND			32 070 602,16	35 412 802,63	9,85
Health			20 728 111,66	23 284 726,22	6,48
34 020,00	ROCHE HOLDING AG	CHF	9 126 578,00	10 847 644,90	3,02
8 692,00	LONZA GROUP AG	CHF	4 820 427,15	5 267 034,16	1,47
49 433,00	NOVARTIS AG	CHF	4 727 243,38	5 144 856,30	1,43
15 570,00	STRAUMANN HOLDING AG	CHF	2 053 863,13	2 025 190,86	0,56
Basic Goods			5 546 870,41	5 188 536,93	1,44
55 884,00	NESTLE SA	CHF	5 546 870,41	5 188 536,93	1,44
Finance			3 732 781,08	4 064 836,59	1,13
35 975,00	JULIUS BAER GROUP LTD.	CHF	2 114 242,21	2 323 341,17	0,65
52 884,00	UBS GROUP AG	CHF	1 618 538,87	1 741 495,42	0,48
Consumer Retail			2 062 839,01	2 874 702,89	0,80
14 700,00	CIE FINANCIERE RICHEMONT SA	CHF	2 062 839,01	2 874 702,89	0,80
NETHERLANDS			20 476 871,94	21 292 318,90	5,92
Computing and IT			9 619 408,45	9 315 958,60	2,59
9 295,00	ASML HOLDING NV	EUR	6 449 720,58	6 307 587,00	1,76
4 289,00	ASM INTERNATIONAL NV	EUR	2 273 963,29	2 201 114,80	0,61
7 587,00	BE SEMICONDUCTOR INDUSTRIES NV	EUR	895 724,58	807 256,80	0,22

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Interfund Team Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			4 383 196,65	5 040 000,00	1,40
11 200,00	FERRARI NV	EUR	4 383 196,65	5 040 000,00	1,40
Telecommunication			3 663 317,66	3 863 080,00	1,08
92 000,00	PROSUS NV	EUR	3 663 317,66	3 863 080,00	1,08
Finance			1 506 144,06	1 554 639,80	0,43
93 653,00	CTP NV	EUR	1 506 144,06	1 554 639,80	0,43
Industries			1 304 805,12	1 518 640,50	0,42
9 165,00	AIRBUS SE	EUR	1 304 805,12	1 518 640,50	0,42
ITALY			14 788 629,81	17 849 046,19	4,97
Finance			8 346 791,62	10 655 161,57	2,97
93 794,00	UNICREDIT SPA	EUR	3 419 981,36	4 746 914,34	1,32
85 090,00	GENERALI	EUR	2 671 996,12	2 700 756,60	0,75
377 993,00	INTESA SANPAOLO SPA	EUR	1 154 840,44	1 789 040,87	0,50
147 448,00	BANCO BPM SPA	EUR	1 099 973,70	1 418 449,76	0,40
Multi-Utilities			3 949 714,32	4 336 929,60	1,21
614 383,00	ENEL SPA	EUR	3 949 714,32	4 336 929,60	1,21
Industries			1 745 664,71	2 133 254,88	0,59
55 323,00	LEONARDO SPA	EUR	1 745 664,71	2 133 254,88	0,59
Telecommunication			746 459,16	723 700,14	0,20
2 338 288,00	TELECOM ITALIA SPA -PREF-	EUR	746 459,16	723 700,14	0,20
DENMARK			13 090 644,29	12 975 346,24	3,61
Health			8 446 000,03	7 714 286,33	2,15
80 063,00	NOVO NORDISK AS	DKK	7 700 212,61	6 919 067,49	1,93
8 945,00	ZEALAND PHARMA AS	DKK	745 787,42	795 218,84	0,22
Industries			2 558 642,17	3 050 656,74	0,85
15 761,00	DSV AS	DKK	2 558 642,17	3 050 656,74	0,85
Raw materials			2 086 002,09	2 210 403,17	0,61
37 948,00	NOVONESIS -B-	DKK	2 086 002,09	2 210 403,17	0,61
SPAIN			9 348 081,37	11 374 921,34	3,16
Finance			4 944 648,45	6 570 799,10	1,83
1 056 059,00	BANCO SANTANDER SA	EUR	4 944 648,45	6 570 799,10	1,83
Consumer Retail			2 335 593,37	2 472 480,00	0,68
34 000,00	AMADEUS IT GROUP SA	EUR	2 335 593,37	2 472 480,00	0,68
Multi-Utilities			2 067 839,55	2 331 642,24	0,65
134 933,00	REDEIA CORP. SA	EUR	2 067 839,55	2 331 642,24	0,65
SWEDEN			8 946 195,66	10 227 604,22	2,85
Consumer Retail			4 321 538,12	5 442 470,25	1,52
182 470,00	VOLVO AB	SEK	4 321 538,12	5 442 470,25	1,52
Industries			4 624 657,54	4 785 133,97	1,33
292 332,00	ATLAS COPCO AB	SEK	4 624 657,54	4 785 133,97	1,33
BELGIUM			4 387 937,37	4 585 434,92	1,28
Basic Goods			4 387 937,37	4 585 434,92	1,28
79 553,00	ANHEUSER-BUSCH INBEV SA	EUR	4 387 937,37	4 585 434,92	1,28
AUSTRIA			3 437 304,81	3 345 637,12	0,93
Finance			3 437 304,81	3 345 637,12	0,93
51 758,00	ERSTE GROUP BANK AG	EUR	3 437 304,81	3 345 637,12	0,93
LUXEMBOURG			2 999 846,76	3 261 036,69	0,91
Telecommunication			2 999 846,76	3 261 036,69	0,91
5 578,00	SPOTIFY TECHNOLOGY SA	USD	2 999 846,76	3 261 036,69	0,91

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Interfund Team Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
IRELAND			2 182 448,57	3 016 784,98	0,84
Industries			2 182 448,57	3 016 784,98	0,84
30 709,00	CRH PLC	GBP	2 182 448,57	3 016 784,98	0,84
FINLAND			1 342 886,77	1 219 908,68	0,34
Industries			1 342 886,77	1 219 908,68	0,34
117 695,00	STORA ENSO OYJ	EUR	1 342 886,77	1 219 908,68	0,34
NORWAY			764 057,83	684 799,61	0,19
Telecommunication			764 057,83	684 799,61	0,19
26 515,00	SCHIBSTED ASA	NOK	764 057,83	684 799,61	0,19
Total Portfolio			300 144 018,84	345 562 387,99	96,16

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Interfund Team Equity Europe

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						500 778,31	34 907 265,33
Unrealised profit on future contracts and commitment						1 292 965,60	23 566 732,03
10,00	47,00	Purchase	SWISS MKT IX FUTR	21/03/2025	CHF	528 983,07	6 497 972,03
50,00	136,00	Purchase	STOXX 600 INDUS	21/03/2025	EUR	316 539,19	6 627 960,00
50,00	142,00	Purchase	STOXX 600 TLM	21/03/2025	EUR	161 170,00	1 819 730,00
25,00	3,00	Purchase	DAX INDEX FUTURE	21/03/2025	EUR	151 275,00	1 689 900,00
50,00	91,00	Purchase	STOXX 600 UTIL	21/03/2025	EUR	68 054,90	1 811 810,00
1,00	128,00	Purchase	MINI MDAX	21/03/2025	EUR	52 993,44	3 627 520,00
50,00	52,00	Purchase	STOXX EUROPE 600	21/03/2025	EUR	10 400,00	1 446 380,00
50,00	2,00	Purchase	STOXX 600 INSU	21/03/2025	EUR	3 550,00	45 460,00
Unrealised loss on future contracts and commitment						(792 187,29)	11 340 533,30
50,00	(578,00)	Sale	EURO STOXX BANK	21/03/2025	EUR	(658 117,71)	5 297 370,00
50,00	(36,00)	Sale	STOXX 600 TECH	21/03/2025	EUR	(73 764,25)	1 532 700,00
10,00	(34,00)	Sale	FTSE 100 INDEX	21/03/2025	GBP	(54 833,50)	3 618 563,30
50,00	15,00	Purchase	STOXX 600 HLTH	21/03/2025	EUR	(5 471,83)	891 900,00

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

Interfund Team Equity Europe

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(10 954,45)
Unrealised profit on forward foreign exchange contracts					856 747,73
13/06/25	77 465 000,00	SEK	6 719 067,44	EUR	224 703,16
13/06/25	1 850 000,00	GBP	2 181 410,07	EUR	45 891,99
13/06/25	3 475 000,00	USD	3 278 275,60	EUR	44 934,71
13/06/25	2 697 470,07	EUR	2 475 000,00	CHF	43 145,98
13/06/25	13 540 000,00	SEK	1 178 831,19	EUR	34 860,85
13/06/25	1 295 000,00	GBP	1 525 158,82	EUR	33 952,62
13/06/25	14 245 000,00	SEK	1 244 827,35	EUR	32 059,14
13/06/25	1 310 000,00	GBP	1 546 852,51	EUR	30 318,14
13/06/25	12 775 000,00	SEK	1 115 263,24	EUR	29 856,10
13/06/25	2 305 000,00	GBP	2 746 050,60	EUR	29 047,37
13/06/25	2 885 000,00	GBP	3 445 302,69	EUR	28 084,58
13/06/25	10 905 000,00	SEK	951 954,91	EUR	25 542,26
13/06/25	1 270 000,00	GBP	1 503 517,82	EUR	25 494,95
13/06/25	14 550 000,00	SEK	1 279 488,73	EUR	24 737,21
13/06/25	2 580 000,00	GBP	3 083 509,32	EUR	22 674,09
13/06/25	8 045 000,00	SEK	701 300,74	EUR	19 833,12
13/06/25	1 770 000,00	GBP	2 111 530,06	EUR	19 456,24
13/06/25	21 885 000,00	NOK	1 845 386,76	EUR	16 689,48
13/06/25	1 905 801,16	EUR	1 765 000,00	CHF	12 919,54
13/06/25	1 050 000,00	GBP	1 253 092,75	EUR	11 051,66
13/06/25	570 000,00	GBP	675 516,33	EUR	10 733,49
13/06/25	7 625 000,00	SEK	673 322,34	EUR	10 163,76
13/06/25	1 005 000,00	CHF	1 069 086,16	EUR	8 730,29
13/06/25	1 370 000,00	GBP	1 641 699,06	EUR	7 708,41
13/06/25	1 064 333,72	EUR	1 105 000,00	USD	7 600,66
13/06/25	1 410 000,00	CHF	1 505 900,41	EUR	6 259,98
13/06/25	1 250 000,00	CHF	1 334 707,62	EUR	5 860,10
13/06/25	1 855 559,38	EUR	1 725 000,00	CHF	5 575,93
13/06/25	975 000,00	CHF	1 040 726,90	EUR	4 915,92
13/06/25	9 690 000,00	SEK	863 832,07	EUR	4 755,51
13/06/25	1 044 891,90	EUR	970 000,00	CHF	4 611,35
13/06/25	7 910 000,00	NOK	668 784,40	EUR	4 234,70
13/06/25	647 484,79	EUR	600 000,00	CHF	4 012,28
13/06/25	590 000,00	GBP	706 439,19	EUR	3 889,58
13/06/25	1 188 892,15	EUR	1 105 000,00	CHF	3 830,29
13/06/25	4 300 000,00	NOK	362 935,88	EUR	2 927,85
13/06/25	1 283 345,31	EUR	1 340 000,00	USD	1 877,16
13/06/25	1 010 000,00	CHF	1 082 149,39	EUR	1 029,33
13/06/25	709 349,80	EUR	5 280 000,00	DKK	760,56
13/06/25	1 051 705,72	EUR	980 000,00	CHF	700,63
13/06/25	665 601,78	EUR	620 000,00	CHF	680,19
13/06/25	1 116 862,64	EUR	12 455 000,00	SEK	427,31
13/06/25	693 960,39	EUR	5 170 000,00	DKK	133,43

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Interfund Team Equity Europe

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
13/06/25	1 836 095,10	EUR	1 525 000,00	GBP	75,83
Unrealised loss on forward foreign exchange contracts					(867 702,18)
13/06/25	17 110 000,00	CHF	18 621 353,76	EUR	(271 662,81)
13/06/25	2 849 437,71	EUR	2 425 000,00	GBP	(70 133,91)
13/06/25	3 164 375,33	EUR	2 685 000,00	GBP	(68 222,52)
13/06/25	22 614 763,92	EUR	18 830 000,00	GBP	(55 559,21)
13/06/25	1 966 040,44	EUR	1 675 000,00	GBP	(50 570,88)
13/06/25	1 261 627,61	EUR	14 520 000,00	SEK	(39 909,20)
13/06/25	1 484 701,36	EUR	1 265 000,00	GBP	(38 291,67)
13/06/25	1 191 863,16	EUR	13 700 000,00	SEK	(36 170,88)
13/06/25	1 807 444,55	EUR	1 530 000,00	GBP	(34 594,45)
13/06/25	1 058 606,95	EUR	12 100 000,00	SEK	(26 007,06)
13/06/25	801 550,63	EUR	9 220 000,00	SEK	(24 907,32)
13/06/25	2 995 676,54	EUR	2 505 000,00	GBP	(20 210,84)
13/06/25	755 247,99	EUR	8 650 000,00	SEK	(20 116,57)
13/06/25	1 493 011,10	EUR	16 875 000,00	SEK	(19 622,07)
13/06/25	917 531,88	EUR	775 000,00	GBP	(15 527,09)
13/06/25	1 217 059,31	EUR	1 020 000,00	GBP	(10 966,69)
13/06/25	2 068 610,72	EUR	1 725 000,00	GBP	(8 197,96)
13/06/25	1 648 146,49	EUR	1 375 000,00	GBP	(7 280,72)
13/06/25	4 762 081,14	EUR	3 960 000,00	GBP	(5 549,22)
13/06/25	714 304,22	EUR	8 460 000,00	NOK	(5 511,41)
13/06/25	821 121,36	EUR	9 220 000,00	SEK	(5 336,59)
13/06/25	1 385 385,44	EUR	1 155 000,00	GBP	(5 173,41)
13/06/25	687 448,74	EUR	575 000,00	GBP	(4 820,82)
13/06/25	1 325 000,00	CHF	1 424 895,28	EUR	(3 893,50)
13/06/25	811 347,59	EUR	760 000,00	CHF	(3 717,58)
13/06/25	805 994,21	EUR	755 000,00	CHF	(3 708,69)
13/06/25	1 240 000,00	CHF	1 333 464,53	EUR	(3 621,35)
13/06/25	1 525 000,00	CHF	1 637 589,87	EUR	(2 097,25)
13/06/25	11 465 000,00	DKK	1 540 436,73	EUR	(1 804,99)
13/06/25	670 000,00	CHF	720 036,18	EUR	(1 491,88)
13/06/25	1 296 484,18	EUR	1 210 000,00	CHF	(1 185,37)
13/06/25	1 930 000,00	CHF	2 070 643,05	EUR	(806,49)
13/06/25	2 405 000,00	DKK	323 109,02	EUR	(351,99)
13/06/25	9 600 000,00	DKK	1 288 606,55	EUR	(262,48)
13/06/25	6 395 000,00	DKK	858 458,15	EUR	(233,12)
13/06/25	959 369,85	EUR	7 150 000,00	DKK	(178,07)
13/06/25	1 050 998,97	EUR	980 000,00	CHF	(6,12)

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

Interfund Euro Inflation Linked

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	107 061 580,48	
Banks	(Note 3)	296 167,36	
Other banks and broker accounts	(Notes 2, 3, 10)	9 413,39	
Options purchased, at market value	(Notes 2, 10)	1 878,01	
Unrealised profit on future contracts	(Notes 2, 10)	22 400,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	14 120,02	
Interest receivable (net of withholding tax)		523 903,50	
Receivable on investments sold		383 612,89	
Receivable on subscriptions		69 327,93	
Total assets		108 382 403,58	
Liabilities			
Bank overdrafts	(Note 3)	(4 491,88)	
Unrealised loss on future contracts	(Notes 2, 10)	(15 439,00)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(14 118,64)	
Payable on investments purchased		(201 330,64)	
Payable on redemptions		(133 265,60)	
Other liabilities		(74 470,66)	
Total liabilities		(443 116,42)	
Total net assets		107 939 287,16	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	10,16	10 628 742,122

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

Interfund Euro Inflation Linked

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	112 655 203,30
Interest on:		
- bonds	(Note 2)	858 896,82
- bank accounts	(Notes 2, 3)	12 251,77
Securities lending, net	(Note 15)	129,59
Total income		871 278,18
Interest on bank accounts	(Notes 2, 3)	(2 716,02)
Management fee	(Note 6)	(244 961,44)
Central Administration fee	(Note 8)	(69 163,83)
Depository fee	(Note 8)	(23 837,53)
Subscription tax	(Note 4)	(27 163,22)
Director's fee		(303,69)
Domiciliation fee		(50,99)
Other charges and taxes	(Note 5)	(10 553,94)
Total expenses		(378 750,66)
Net investment income / (loss)		492 527,52
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(297 409,91)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	908 845,91
- option contracts	(Note 2)	(2 941,10)
- future contracts	(Note 2)	3 485,92
- foreign currencies and forward foreign exchange contracts	(Note 2)	11 130,16
Net result of operations for the period		1 115 638,50
Subscriptions for the period		10 083 648,53
Redemptions for the period		(15 915 203,17)
Net assets at the end of the period		107 939 287,16

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

Interfund Euro Inflation Linked

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			111 055 368,29	107 061 580,48	99,19
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			111 055 368,29	107 061 580,48	99,19
Ordinary Bonds			111 055 368,29	107 061 580,48	99,19
FRANCE			49 458 226,54	46 429 533,67	43,02
Government			49 458 226,54	46 429 533,67	43,02
5 683 477,56	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.85% 25/07/2027	EUR	6 103 618,01	5 896 176,02	5,46
4 768 757,88	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 01/03/2029	EUR	4 743 517,17	4 663 740,29	4,32
3 611 688,35	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.15% 25/07/2032	EUR	4 498 261,93	4 207 584,42	3,90
3 665 959,58	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.80% 25/07/2040	EUR	4 408 353,58	3 920 831,75	3,63
3 737 575,63	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.70% 25/07/2030	EUR	3 906 353,75	3 741 070,26	3,47
3 457 489,05	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 01/03/2028	EUR	3 464 345,38	3 375 283,79	3,13
2 494 701,95	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.40% 25/07/2029	EUR	2 983 540,77	2 768 797,35	2,56
2 957 689,99	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 25/07/2036	EUR	2 850 276,87	2 624 133,54	2,43
2 540 751,22	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 01/03/2026	EUR	2 559 238,29	2 534 102,07	2,35
2 424 021,75	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 25/07/2031	EUR	2 432 581,26	2 322 983,68	2,15
2 851 580,62	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 25/07/2047	EUR	2 601 963,04	2 146 498,80	1,99
2 296 681,76	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 01/03/2036	EUR	2 171 443,13	2 026 846,92	1,88
1 533 738,84	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 01/03/2032	EUR	1 516 352,75	1 437 036,61	1,33
1 469 204,33	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 25/07/2038	EUR	1 356 971,25	1 259 008,20	1,17
1 179 567,87	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.60% 25/07/2034	EUR	1 166 759,67	1 132 716,61	1,05
1 501 120,18	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 25/07/2053	EUR	1 304 391,64	1 056 620,48	0,98
806 551,36	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.95% 25/07/2043	EUR	783 579,02	750 541,21	0,70
623 319,72	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.55% 01/03/2039	EUR	606 679,03	565 561,67	0,52
ITALY			32 292 024,98	32 233 896,55	29,86
Government			32 292 024,98	32 233 896,55	29,86
3 833 566,10	ITALY BUONI POLIENNALI DEL TESORO 2.55% 15/09/2041	EUR	4 211 594,91	4 121 593,42	3,82
3 525 327,68	ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2035	EUR	3 820 698,05	3 784 668,41	3,50
4 021 618,77	ITALY BUONI POLIENNALI DEL TESORO 0.10% 15/05/2033	EUR	3 485 511,12	3 581 573,24	3,32
3 495 976,56	ITALY BUONI POLIENNALI DEL TESORO 1.30% 15/05/2028	EUR	3 545 392,20	3 551 562,59	3,29
3 262 284,61	ITALY BUONI POLIENNALI DEL TESORO 1.25% 15/09/2032	EUR	3 231 860,34	3 259 818,32	3,02
3 153 388,37	ITALY BUONI POLIENNALI DEL TESORO 0.40% 15/05/2030	EUR	3 009 962,16	3 042 994,55	2,82
2 674 882,44	ITALY BUONI POLIENNALI DEL TESORO 3.10% 15/09/2026	EUR	2 866 539,66	2 793 952,16	2,59
2 333 273,00	ITALY BUONI POLIENNALI DEL TESORO 1.50% 15/05/2029	EUR	2 343 216,26	2 377 525,86	2,20
1 939 869,54	ITALY BUONI POLIENNALI DEL TESORO 0.65% 15/05/2026	EUR	1 937 922,82	1 938 725,02	1,79
1 534 453,56	ITALY BUONI POLIENNALI DEL TESORO 2.40% 15/05/2039	EUR	1 584 701,33	1 604 723,86	1,49
1 276 450,00	ITALY BUONI POLIENNALI DEL TESORO 1.80% 15/05/2036	EUR	1 283 513,05	1 271 946,68	1,18
1 430 775,54	ITALY BUONI POLIENNALI DEL TESORO 0.15% 15/05/2051	EUR	971 113,08	904 812,44	0,84
GERMANY			15 037 970,63	14 273 608,50	13,22
Government			15 037 970,63	14 273 608,50	13,22
4 966 529,70	DEUTSCHE BUNDESREPUBLIK BONDS INFLATION-LINKED 0.50% 15/04/2030	EUR	5 191 593,05	4 991 943,43	4,62
4 263 927,18	DEUTSCHE BUNDESREPUBLIK BONDS INFLATION-LINKED 0.10% 15/04/2026	EUR	4 248 892,63	4 231 133,32	3,92
3 225 372,47	DEUTSCHE BUNDESREPUBLIK BONDS INFLATION-LINKED 0.10% 15/04/2046	EUR	3 288 946,31	2 828 974,19	2,62
2 292 534,43	DEUTSCHE BUNDESREPUBLIK BONDS INFLATION-LINKED 0.10% 15/04/2033	EUR	2 308 538,64	2 221 557,56	2,06
SPAIN			14 267 146,14	14 124 541,76	13,09
Government			14 267 146,14	14 124 541,76	13,09
4 456 254,15	SPAIN GOVERNMENT BONDS INFLATION-LINKED 0.70% 30/11/2033	EUR	4 384 666,00	4 321 951,56	4,00
4 087 736,64	SPAIN GOVERNMENT BONDS INFLATION-LINKED 1.00% 30/11/2030	EUR	4 200 810,01	4 144 126,97	3,84
3 785 472,45	SPAIN GOVERNMENT BONDS INFLATION-LINKED 0.65% 30/11/2027	EUR	3 830 561,97	3 801 939,26	3,52

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

Interfund Euro Inflation Linked

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 078 155,78	SPAIN GOVERNMENT BONDS INFLATION-LINKED 2.05% 30/11/2039	EUR	1 154 346,61	1 160 074,06	1,08
708 566,40	SPAIN GOVERNMENT INFLATION LINKED BONDS 1.15% 30/11/2036	EUR	696 761,55	696 449,91	0,65
Total Portfolio			111 055 368,29	107 061 580,48	99,19

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

Interfund Euro Inflation Linked

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						6 961,00	3 633 160,00
Unrealised profit on future contracts and commitment						22 400,00	1 864 660,00
100 000,00	14,00	Purchase	EURO BUND	06/03/2025	EUR	22 400,00	1 864 660,00
Unrealised loss on future contracts and commitment						(15 439,00)	1 768 500,00
100 000,00	(15,00)	Sale	EURO BOBL	06/03/2025	EUR	(15 439,00)	1 768 500,00

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

Interfund Euro Inflation Linked

OPTION CONTRACTS AS AT 28 FEBRUARY 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
Listed on an Official Stock Exchange				4 833,32	1 878,01	-
Purchased option contracts				4 833,32	1 878,01	-
25,00	Put	US 6-7 NOTE 110,00 07/03/2025	USD	4 833,32	1 878,01	-

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

Interfund Euro Inflation Linked

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)	
Total Unrealised profit / (loss) on forward foreign exchange contracts						1,38
Unrealised profit on forward foreign exchange contracts						14 120,02
13/03/25	546 377,09	EUR	900 000,00	AUD	8 428,19	
31/03/25	780 000,00	USD	746 193,05	EUR	2 784,91	
31/03/25	560 000,00	USD	535 346,80	EUR	2 380,96	
06/03/25	570 000,00	USD	452 254,29	GBP	525,96	
Unrealised loss on forward foreign exchange contracts						(14 118,64)
13/03/25	900 000,00	AUD	546 239,81	EUR	(8 290,91)	
31/03/25	858 377,61	EUR	900 000,00	USD	(5 827,73)	

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

Interfund US Inflation Linked

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	28 453 616,19	
Banks	(Note 3)	195 859,64	
Other banks and broker accounts	(Notes 2, 3, 10)	2 596,29	
Options purchased, at market value	(Notes 2, 10)	525,85	
Unrealised profit on future contracts	(Notes 2, 10)	6 400,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	10 741,23	
Interest receivable (net of withholding tax)		67 631,24	
Receivable on investments sold		53 338,26	
Receivable on subscriptions		136 773,97	
Total assets		28 927 482,67	
Liabilities			
Bank overdrafts	(Note 3)	(1 415,54)	
Unrealised loss on future contracts	(Notes 2, 10)	(4 117,07)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(2 118,79)	
Payable on redemptions		(33 249,92)	
Other liabilities		(20 696,24)	
Total liabilities		(61 597,56)	
Total net assets		28 865 885,11	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	11,61	2 486 226,740

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

Interfund US Inflation Linked

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	28 255 753,51
Interest on:		
- bonds	(Note 2)	293 909,84
- bank accounts	(Notes 2, 3)	4 790,84
Other income		580,09
Total income		299 280,77
Interest on bank accounts	(Notes 2, 3)	(106,15)
Management fee	(Note 6)	(63 927,28)
Central Administration fee	(Note 8)	(18 116,20)
Depository fee	(Note 8)	(6 251,42)
Subscription tax	(Note 4)	(7 129,85)
Director's fee		(79,22)
Other charges and taxes	(Note 5)	(5 964,31)
Total expenses		(101 574,43)
Net investment income / (loss)		197 706,34
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(155 745,86)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	2 109 882,48
- option contracts	(Note 2)	(823,93)
- future contracts	(Note 2)	1 374,16
- foreign currencies and forward foreign exchange contracts	(Note 2)	18 330,27
Net result of operations for the period		2 170 723,46
Subscriptions for the period		5 124 253,01
Redemptions for the period		(6 684 844,87)
Net assets at the end of the period		28 865 885,11

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

Interfund US Inflation Linked

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			29 084 650,48	28 453 616,19	98,57
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			26 364 515,10	25 955 604,73	89,92
Ordinary Bonds			26 364 515,10	25 955 604,73	89,92
UNITED STATES			26 089 250,36	25 694 887,21	89,02
Government			26 089 250,36	25 694 887,21	89,02
1 012 428,21	U.S. TREASURY INFLATION-INDEXED NOTES 1.875% 15/07/2034	USD	942 228,83	979 193,98	3,39
1 102 542,77	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/01/2032	USD	1 017 152,50	951 901,82	3,30
835 492,61	U.S. TREASURY INFLATION-INDEXED BONDS 3.875% 15/04/2029	USD	915 923,81	880 416,28	3,05
906 757,55	U.S. TREASURY INFLATION-INDEXED NOTES 0.75% 15/07/2028	USD	832 476,75	857 498,56	2,97
934 584,95	U.S. TREASURY INFLATION-INDEXED NOTES 1.125% 15/01/2033	USD	833 218,44	856 262,69	2,97
968 627,95	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/07/2031	USD	892 706,85	849 050,05	2,94
883 689,30	U.S. TREASURY INFLATION-INDEXED NOTES 1.75% 15/01/2034	USD	802 133,66	844 440,97	2,93
943 269,32	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/07/2030	USD	838 113,13	844 035,93	2,92
882 194,57	U.S. TREASURY INFLATION-INDEXED NOTES 0.50% 15/01/2028	USD	800 249,23	828 830,15	2,87
925 576,58	U.S. TREASURY INFLATION-INDEXED NOTES 0.625% 15/07/2032	USD	833 181,76	824 905,58	2,86
930 137,94	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/01/2031	USD	822 601,72	820 668,21	2,84
879 337,19	U.S. TREASURY INFLATION-INDEXED NOTES 1.375% 15/07/2033	USD	777 581,65	820 387,65	2,84
865 641,10	U.S. TREASURY INFLATION-INDEXED NOTES 0.25% 15/07/2029	USD	779 858,67	793 166,94	2,75
880 503,73	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/07/2034	USD	788 139,66	791 997,88	2,74
820 135,06	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/07/2026	USD	732 078,63	781 692,01	2,71
816 554,92	U.S. TREASURY INFLATION-INDEXED NOTES 0.375% 15/07/2027	USD	739 999,50	772 595,65	2,68
778 220,95	U.S. TREASURY INFLATION-INDEXED NOTES 2.125% 15/04/2029	USD	723 995,37	767 545,09	2,66
800 112,85	U.S. TREASURY INFLATION-INDEXED NOTES 0.375% 15/01/2027	USD	718 408,48	758 936,29	2,63
786 305,80	U.S. TREASURY INFLATION-INDEXED NOTES 0.875% 15/01/2029	USD	724 425,77	740 388,22	2,56
739 716,98	U.S. TREASURY INFLATION-INDEXED NOTES 2.375% 15/10/2028	USD	699 445,57	738 173,96	2,56
757 674,82	U.S. TREASURY INFLATION-INDEXED NOTES 1.25% 15/04/2028	USD	676 465,76	725 546,86	2,51
758 642,27	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/04/2026	USD	709 614,88	722 005,10	2,50
725 963,56	U.S. TREASURY INFLATION-INDEXED NOTES 1.625% 15/10/2027	USD	675 252,12	707 012,30	2,45
723 650,77	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/04/2027	USD	698 790,67	679 674,11	2,35
568 996,16	U.S. TREASURY INFLATION-INDEXED BONDS 3.625% 15/04/2028	USD	612 796,88	584 812,15	2,03
614 207,73	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/10/2026	USD	560 184,73	583 762,72	2,02
593 613,80	U.S. TREASURY INFLATION-INDEXED BONDS 2.125% 15/02/2041	USD	653 375,41	577 346,62	2,00
566 924,59	U.S. TREASURY INFLATION-INDEXED BONDS 0.75% 15/02/2042	USD	505 201,44	439 595,18	1,52
432 403,97	U.S. TREASURY INFLATION-INDEXED BONDS 2.375% 15/01/2027	USD	426 837,72	425 556,94	1,47
413 520,14	U.S. TREASURY INFLATION-INDEXED BONDS 2.125% 15/02/2040	USD	451 321,92	402 775,07	1,40
376 318,82	U.S. TREASURY INFLATION-INDEXED NOTES 2.125% 15/01/2035	USD	362 029,68	370 343,41	1,28
472 313,02	U.S. TREASURY INFLATION-INDEXED BONDS 1.00% 15/02/2046	USD	446 841,01	361 921,74	1,25
454 328,45	U.S. TREASURY INFLATION-INDEXED BONDS 0.875% 15/02/2047	USD	404 766,98	334 845,35	1,16
331 328,98	U.S. TREASURY INFLATION-INDEXED BONDS 2.50% 15/01/2029	USD	336 289,94	331 472,96	1,15
406 985,94	U.S. TREASURY INFLATION-INDEXED BONDS 1.00% 15/02/2048	USD	384 142,97	304 866,23	1,06
373 513,10	U.S. TREASURY INFLATION-INDEXED BONDS 1.50% 15/02/2055	USD	324 410,64	303 040,89	1,05
292 459,90	U.S. TREASURY INFLATION-INDEXED BONDS 2.125% 15/02/2054	USD	273 087,55	273 460,81	0,95
466 189,78	U.S. TREASURY INFLATION-INDEXED BONDS 0.125% 15/02/2055	USD	332 638,90	258 357,10	0,90
329 729,18	U.S. TREASURY INFLATION-INDEXED BONDS 1.00% 15/02/2054	USD	311 678,51	244 387,76	0,85
367 663,29	U.S. TREASURY INFLATION-INDEXED BONDS 0.125% 15/02/2051	USD	288 135,91	207 131,43	0,72
326 165,35	U.S. TREASURY INFLATION-INDEXED BONDS 0.25% 15/02/2050	USD	271 662,30	194 334,04	0,67
150 243,54	U.S. TREASURY INFLATION-INDEXED BONDS 3.375% 15/04/2032	USD	169 804,46	160 550,53	0,56
CANADA			275 264,74	260 717,52	0,90
Government			275 264,74	260 717,52	0,90
367 140,00	CANADA GOVERNMENT REAL RETURN BONDS 4.25% 01/12/2026	CAD	275 264,74	260 717,52	0,90

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

Interfund US Inflation Linked

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			2 720 135,38	2 498 011,46	8,65
Ordinary Bonds			2 720 135,38	2 498 011,46	8,65
UNITED STATES			2 720 135,38	2 498 011,46	8,65
Government			2 720 135,38	2 498 011,46	8,65
830 985,50	U.S. TREASURY INFLATION-INDEXED NOTES 1.625% 15/10/2029	USD	777 352,40	806 646,81	2,80
574 303,50	U.S. TREASURY INFLATION-INDEXED BONDS 1.375% 15/02/2044	USD	571 040,83	484 245,89	1,68
557 405,82	U.S. TREASURY INFLATION-INDEXED BONDS 0.75% 15/02/2045	USD	502 515,06	411 108,72	1,42
413 224,72	U.S. TREASURY INFLATION-INDEXED BONDS 1.75% 15/01/2028	USD	403 534,98	402 244,93	1,39
529 316,98	U.S. TREASURY INFLATION-INDEXED BONDS 0.625% 15/02/2043	USD	465 692,11	393 765,11	1,36
Total Portfolio			29 084 650,48	28 453 616,19	98,57

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

Interfund US Inflation Linked

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						2 282,93	1 004 360,00
Unrealised profit on future contracts and commitment						6 400,00	532 760,00
100 000,00	4,00	Purchase	EURO BUND	06/03/2025	EUR	6 400,00	532 760,00
Unrealised loss on future contracts and commitment						(4 117,07)	471 600,00
100 000,00	(4,00)	Sale	EURO BOBL	06/03/2025	EUR	(4 117,07)	471 600,00

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

Interfund US Inflation Linked

OPTION CONTRACTS AS AT 28 FEBRUARY 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
Listed on an Official Stock Exchange				1 353,33	525,85	-
Purchased option contracts				1 353,33	525,85	-
7,00	Put	US 6-7 NOTE 110,00 07/03/2025	USD	1 353,33	525,85	-

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

Interfund US Inflation Linked

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					8 622,44
Unrealised profit on forward foreign exchange contracts					10 741,23
13/03/25	316 000,00	USD	446 759,19	CAD	5 527,64
13/03/25	139 629,70	EUR	230 000,00	AUD	2 153,87
31/03/25	250 000,00	USD	238 438,23	EUR	1 618,81
31/03/25	210 000,00	USD	200 898,13	EUR	749,78
31/03/25	130 000,00	USD	124 276,94	EUR	552,72
06/03/25	150 000,00	USD	119 014,29	GBP	138,41
Unrealised loss on forward foreign exchange contracts					(2 118,79)
13/03/25	230 000,00	AUD	139 594,62	EUR	(2 118,79)

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

Interfund European Union Bond

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	510 539 342,88	
Banks	(Note 3)	4 258 116,04	
Other banks and broker accounts	(Notes 2, 3, 10)	63 444,21	
Options purchased, at market value	(Notes 2, 10)	12 845,55	
Unrealised profit on future contracts	(Notes 2, 10)	148 800,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	114 421,73	
Interest receivable (net of withholding tax)		3 816 619,52	
Receivable on investments sold		5 141 332,80	
Receivable on subscriptions		685 431,66	
Total assets		524 780 354,39	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 10)	(107 043,77)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(59 431,55)	
Payable on investments purchased		(2 736 149,10)	
Payable on redemptions		(4 535 351,39)	
Other liabilities		(355 985,63)	
Total liabilities		(7 793 961,44)	
Total net assets		516 986 392,95	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	8,28	62 422 483,502

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

Interfund European Union Bond

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	528 950 983,10
Interest on:		
- bonds	(Note 2)	4 177 725,95
- bank accounts	(Notes 2, 3)	68 764,78
Securities lending, net	(Note 15)	10 433,58
Other income		126,89
Total income		4 257 051,20
Interest on bank accounts	(Notes 2, 3)	(2 391,95)
Management fee	(Note 6)	(1 179 000,37)
Central Administration fee	(Note 8)	(333 381,03)
Depositary fee	(Note 8)	(113 189,70)
Subscription tax	(Note 4)	(129 766,61)
Director's fee		(1 460,99)
Domiciliation fee		(3 448,64)
Other charges and taxes	(Note 5)	(49 062,67)
Total expenses		(1 811 701,96)
Net investment income / (loss)		2 445 349,24
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	1 714 742,27
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	1 160 807,93
- option contracts	(Note 2)	(20 120,34)
- future contracts	(Note 2)	18 685,04
- foreign currencies and forward foreign exchange contracts	(Note 2)	134 634,78
Net result of operations for the period		5 454 098,92
Subscriptions for the period		59 528 938,66
Redemptions for the period		(76 947 627,73)
Net assets at the end of the period		516 986 392,95

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

Interfund European Union Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			504 116 893,84	510 539 342,88	98,75
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			408 568 926,04	412 037 297,41	79,70
Shares			8 780 480,73	8 806 104,00	1,70
BELGIUM			8 780 480,73	8 806 104,00	1,70
Government			8 780 480,73	8 806 104,00	1,70
11 800 000,00	EUROPEAN UNION	EUR	8 780 480,73	8 806 104,00	1,70
Ordinary Bonds			334 610 108,51	336 039 049,39	65,00
SUPRANATIONAL			331 864 483,12	333 271 116,64	64,46
Government			331 864 483,12	333 271 116,64	64,46
33 093 564,00	EUROPEAN UNION 2.75% 04/02/2033	EUR	32 875 595,04	33 203 434,63	6,42
32 869 397,00	EUROPEAN UNION 2.00% 04/10/2027	EUR	31 953 093,07	32 696 832,67	6,32
31 308 501,00	EUROPEAN UNION 3.25% 04/07/2034	EUR	32 155 626,10	32 320 704,84	6,25
33 014 442,00	EUROPEAN UNION 1.625% 04/12/2029	EUR	31 139 037,34	31 825 261,80	6,16
35 558 284,00	EUROPEAN UNION 2.625% 04/02/2048	EUR	32 001 289,73	31 309 780,23	6,06
29 155 556,00	EUROPEAN UNION 3.375% 04/11/2042	EUR	29 691 703,29	29 384 135,56	5,68
30 701 825,00	EUROPEAN UNION 1.00% 06/07/2032	EUR	26 672 575,09	27 340 896,22	5,29
47 193 815,00	EUROPEAN UNION 0.70% 06/07/2051	EUR	25 999 628,99	25 806 521,92	4,99
22 231 928,00	EUROPEAN UNION 2.75% 05/10/2026	EUR	22 201 200,62	22 432 904,63	4,34
34 321 838,00	EUROPEAN UNION 0.45% 04/07/2041	EUR	21 957 067,96	22 228 195,16	4,30
16 614 855,00	EUROPEAN UNION 3.375% 04/10/2038	EUR	17 034 099,59	16 987 526,20	3,28
12 900 000,00	EUROPEAN UNION 3.375% 05/10/2054	EUR	12 772 261,99	12 544 218,00	2,43
7 083 000,00	EUROPEAN UNION 4.00% 04/04/2044	EUR	7 815 392,12	7 682 646,78	1,49
4 600 000,00	EUROPEAN UNION 3.25% 04/02/2050	EUR	4 631 192,19	4 460 988,00	0,86
3 000 000,00	EUROPEAN UNION 3.375% 04/10/2039	EUR	2 964 720,00	3 047 070,00	0,59
GERMANY			2 745 625,39	2 767 932,75	0,54
Government			2 745 625,39	2 767 932,75	0,54
2 872 789,57	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.70% 15/08/2032	EUR	2 745 625,39	2 767 932,75	0,54
Zero-Coupon Bonds			65 178 336,80	67 192 144,02	13,00
SUPRANATIONAL			65 178 336,80	67 192 144,02	13,00
Government			65 178 336,80	67 192 144,02	13,00
24 791 000,00	EUROPEAN UNION 0.00% 04/07/2029	EUR	21 596 475,18	22 381 562,71	4,33
15 971 556,00	EUROPEAN UNION 0.00% 04/10/2028	EUR	14 519 711,56	14 707 087,91	2,84
13 244 115,00	EUROPEAN UNION 0.00% 06/07/2026	EUR	12 441 193,45	12 879 372,07	2,49
10 858 000,00	EUROPEAN UNION 0.00% 04/03/2026	EUR	10 283 515,54	10 630 633,48	2,06
7 741 925,00	EUROPEAN UNION 0.00% 04/07/2031	EUR	6 337 441,07	6 593 487,85	1,28
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			95 547 967,80	98 502 045,47	19,05
Ordinary Bonds			42 261 106,93	43 037 451,27	8,32
SUPRANATIONAL			42 261 106,93	43 037 451,27	8,32
Government			42 261 106,93	43 037 451,27	8,32
45 668 386,00	EUROPEAN UNION 0.40% 04/02/2037	EUR	33 201 913,47	34 068 159,27	6,59
12 400 000,00	EUROPEAN UNION 1.25% 04/02/2043	EUR	9 059 193,46	8 969 292,00	1,73

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

Interfund European Union Bond

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			53 286 860,87	55 464 594,20	10,73
SUPRANATIONAL			53 286 860,87	55 464 594,20	10,73
Government			53 286 860,87	55 464 594,20	10,73
34 083 000,00	EUROPEAN UNION 0.00% 02/06/2028	EUR	30 434 617,85	31 699 234,98	6,13
27 227 000,00	EUROPEAN UNION 0.00% 04/10/2030	EUR	22 852 243,02	23 765 359,22	4,60
Total Portfolio			504 116 893,84	510 539 342,88	98,75

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

Interfund European Union Bond

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						41 756,23	24 648 270,00
Unrealised profit on future contracts and commitment						148 800,00	12 386 670,00
100 000,00	93,00	Purchase	EURO BUND	06/03/2025	EUR	148 800,00	12 386 670,00
Unrealised loss on future contracts and commitment						(107 043,77)	12 261 600,00
100 000,00	(104,00)	Sale	EURO BOBL	06/03/2025	EUR	(107 043,77)	12 261 600,00

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

Interfund European Union Bond

OPTION CONTRACTS AS AT 28 FEBRUARY 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
Listed on an Official Stock Exchange				33 059,91	12 845,55	-
Purchased option contracts				33 059,91	12 845,55	-
171,00	Put	US 6-7 NOTE 110,00 07/03/2025	USD	33 059,91	12 845,55	-

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

Interfund European Union Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					54 990,18
Unrealised profit on forward foreign exchange contracts					114 421,73
13/03/25	3 703 222,53	EUR	6 100 000,00	AUD	57 124,43
31/03/25	10 520 000,00	USD	10 064 039,63	EUR	37 560,52
31/03/25	3 800 000,00	USD	3 632 710,42	EUR	16 156,55
06/03/25	3 880 000,00	USD	3 078 502,85	GBP	3 580,23
Unrealised loss on forward foreign exchange contracts					(59 431,55)
13/03/25	6 100 000,00	AUD	3 702 292,02	EUR	(56 193,92)
31/03/25	476 876,45	EUR	500 000,00	USD	(3 237,63)

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

Interfund BTPs 1-10

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	605 034 761,10	
Banks	(Note 3)	3 515 755,49	
Other banks and broker accounts	(Notes 2, 3, 10)	75 056,53	
Options purchased, at market value	(Notes 2, 10)	15 174,27	
Unrealised profit on future contracts	(Notes 2, 10)	176 000,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	135 150,84	
Interest receivable (net of withholding tax)		5 991 128,35	
Receivable on investments sold		9 710 489,60	
Receivable on subscriptions		445 033,38	
Other assets		495,31	
Total assets		625 099 044,87	
Liabilities			
Bank overdrafts	(Note 3)	(33 599,52)	
Unrealised loss on future contracts	(Notes 2, 10)	(126 599,84)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(109 527,17)	
Payable on investments purchased		(9 859 736,50)	
Payable on redemptions		(712 900,06)	
Other liabilities		(403 815,07)	
Total liabilities		(11 246 178,16)	
Total net assets		613 852 866,71	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	10,51	58 434 304,035

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

Interfund BTPs 1-10

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	185 301 587,70
Interest on:		
- bonds	(Note 2)	7 891 805,17
- bank accounts	(Notes 2, 3)	57 268,39
Securities lending, net	(Note 15)	24 514,33
Other income		897,38
Total income		7 974 485,27
Interest on bank accounts	(Notes 2, 3)	(3 021,74)
Management fee	(Note 6)	(1 246 111,46)
Central Administration fee	(Note 8)	(391 906,27)
Depository fee	(Note 8)	(129 985,83)
Subscription tax	(Note 4)	(180 520,34)
Director's fee		(1 541,36)
Domiciliation fee		(2 656,58)
Other charges and taxes	(Note 5)	(50 216,81)
Total expenses		(2 005 960,39)
Net investment income / (loss)		5 968 524,88
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	1 321 680,18
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	3 955 002,27
- option contracts	(Note 2)	(23 846,32)
- future contracts	(Note 2)	41 406,84
- foreign currencies and forward foreign exchange contracts	(Note 2)	52 535,81
Net result of operations for the period		11 315 303,66
Subscriptions for the period		625 900 863,58
Redemptions for the period		(208 664 888,23)
Net assets at the end of the period		613 852 866,71

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

Interfund BTPs 1-10

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			600 115 105,48	605 034 761,10	98,56
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			521 496 600,09	525 568 692,17	85,62
Ordinary Bonds			503 499 877,99	507 220 594,22	82,63
ITALY			500 610 818,86	504 299 070,92	82,15
Government			500 610 818,86	504 299 070,92	82,15
40 005 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.00% 01/08/2029	EUR	40 230 397,97	40 638 279,15	6,62
35 120 113,28	ITALY BUONI POLIENNALI DEL TESORO 6.50% 01/11/2027	EUR	39 248 867,35	38 884 638,22	6,33
33 892 485,89	ITALY BUONI POLIENNALI DEL TESORO 5.25% 01/11/2029	EUR	37 738 291,77	37 748 434,01	6,15
33 075 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.60% 01/06/2026	EUR	32 536 086,55	32 842 813,50	5,35
29 631 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2028	EUR	31 851 667,62	31 887 993,27	5,20
25 553 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.50% 01/03/2030	EUR	26 271 313,03	26 489 772,98	4,32
25 798 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.00% 01/02/2028	EUR	25 238 643,06	25 542 599,80	4,16
24 050 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 01/07/2034	EUR	24 805 723,02	24 943 457,50	4,06
25 050 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/12/2030	EUR	23 073 770,25	23 426 259,00	3,82
19 363 000,00	ITALY BUONI POLIENNALI DEL TESORO 5.75% 01/02/2033	EUR	22 748 603,78	22 792 187,30	3,71
21 824 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.25% 01/12/2026	EUR	21 186 309,29	21 483 327,36	3,50
21 708 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.85% 15/01/2027	EUR	20 836 078,42	21 180 061,44	3,45
16 593 000,00	ITALY BUONI POLIENNALI DEL TESORO 6.00% 01/05/2031	EUR	19 501 021,44	19 469 562,48	3,17
21 932 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.60% 01/08/2031	EUR	18 454 931,63	18 901 436,24	3,08
20 894 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/12/2031	EUR	18 011 527,11	18 259 684,48	2,97
17 899 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 01/12/2028	EUR	17 982 575,91	18 102 511,63	2,95
15 117 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/03/2032	EUR	13 639 751,75	13 791 692,61	2,25
13 077 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2033	EUR	12 175 701,04	12 332 657,16	2,01
13 102 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.35% 01/04/2030	EUR	12 013 574,93	12 230 979,04	1,99
11 107 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.40% 01/05/2033	EUR	11 981 227,58	12 040 543,35	1,96
12 332 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/06/2032	EUR	10 398 824,79	10 640 049,60	1,73
9 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 01/02/2035	EUR	9 828 415,00	9 817 205,00	1,60
6 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.40% 01/04/2028	EUR	6 149 940,00	6 170 580,00	1,01
4 582 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/03/2026	EUR	4 707 575,57	4 682 345,80	0,76
GERMANY			2 889 059,13	2 921 523,30	0,48
Government			2 889 059,13	2 921 523,30	0,48
3 020 349,12	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/02/2027	EUR	2 889 059,13	2 921 523,30	0,48
Zero-Coupon Bonds			17 996 722,10	18 348 097,95	2,99
ITALY			17 996 722,10	18 348 097,95	2,99
Government			17 996 722,10	18 348 097,95	2,99
18 781 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 01/04/2026	EUR	17 996 722,10	18 348 097,95	2,99
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			78 618 505,39	79 466 068,93	12,94
Ordinary Bonds			78 618 505,39	79 466 068,93	12,94
ITALY			78 618 505,39	79 466 068,93	12,94
Government			78 618 505,39	79 466 068,93	12,94
36 157 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.20% 01/06/2027	EUR	35 740 827,68	36 132 774,81	5,89
27 038 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.35% 01/11/2033	EUR	29 018 422,59	29 178 057,70	4,75
15 951 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.90% 01/04/2031	EUR	13 859 255,12	14 155 236,42	2,30
Total Portfolio			600 115 105,48	605 034 761,10	98,56

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

Interfund BTPs 1-10

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						49 400,16	29 152 600,00
Unrealised profit on future contracts and commitment						176 000,00	14 650 900,00
100 000,00	110,00	Purchase	EURO BUND	06/03/2025	EUR	176 000,00	14 650 900,00
Unrealised loss on future contracts and commitment						(126 599,84)	14 501 700,00
100 000,00	(123,00)	Sale	EURO BOBL	06/03/2025	EUR	(126 599,84)	14 501 700,00

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

Interfund BTPs 1-10

OPTION CONTRACTS AS AT 28 FEBRUARY 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
Listed on an Official Stock Exchange				39 053,22	15 174,27	-
Purchased option contracts				39 053,22	15 174,27	-
202,00	Put	US 6-7 NOTE 110,00 07/03/2025	USD	39 053,22	15 174,27	-

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

Interfund BTPs 1-10

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					25 623,67
Unrealised profit on forward foreign exchange contracts					135 150,84
13/03/25	4 358 875,05	EUR	7 180 000,00	AUD	67 238,27
31/03/25	12 460 000,00	USD	11 919 955,68	EUR	44 487,08
31/03/25	4 520 000,00	USD	4 321 013,44	EUR	19 217,80
06/03/25	4 560 000,00	USD	3 618 034,28	GBP	4 207,69
Unrealised loss on forward foreign exchange contracts					(109 527,17)
13/03/25	7 180 000,00	AUD	4 357 779,79	EUR	(66 143,01)
31/03/25	6 390 144,45	EUR	6 700 000,00	USD	(43 384,16)

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

Interfund Multi Thematic

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets		Notes	
Investments in securities		(Note 2)	344 747 051,63
Banks		(Note 3)	6 780 222,05
Other banks and broker accounts		(Notes 2, 3, 10)	22 447 285,25
Unrealised profit on future contracts		(Notes 2, 10)	2 119 758,60
Dividends receivable (net of withholding tax)			287 386,31
Receivable on subscriptions			567 695,30
Total assets			376 949 399,14
Liabilities			
Bank overdrafts		(Note 3)	(1 021 886,96)
Unrealised loss on future contracts		(Notes 2, 10)	(1 185 462,00)
Unrealised loss on forward foreign exchange contracts		(Notes 2, 10)	(311 750,35)
Payable on redemptions			(497 619,12)
Other liabilities			(219 359,17)
Total liabilities			(3 236 077,60)
Total net assets			373 713 321,54
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	13,42	27 843 803,152

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

Interfund Multi Thematic

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	340 429 769,80
Dividends (net of withholding tax)	(Note 2)	2 347 635,82
Interest on:		
- bonds	(Note 2)	55 801,35
- bank accounts	(Notes 2, 3)	331 565,74
Securities lending, net	(Note 15)	18 457,30
Other income		1 395,11
Total income		2 754 855,32
Interest on bank accounts	(Notes 2, 3)	(1 387,89)
Management fee	(Note 6)	(539 748,34)
Central Administration fee	(Note 8)	(229 387,64)
Depository fee	(Note 8)	(78 051,66)
Subscription tax	(Note 4)	(91 994,06)
Director's fee		(1 003,19)
Domiciliation fee		(1 956,49)
Other charges and taxes	(Note 5)	(44 701,86)
Total expenses		(988 231,13)
Net investment income / (loss)		1 766 624,19
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	30 156 585,44
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	2 212 358,95
- future contracts	(Note 2)	1 857 872,84
- foreign currencies and forward foreign exchange contracts	(Note 2)	(197 322,58)
Net result of operations for the period		35 796 118,84
Subscriptions for the period		86 059 638,25
Redemptions for the period		(88 572 205,35)
Net assets at the end of the period		373 713 321,54

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

Interfund Multi Thematic

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			327 386 783,99	344 747 051,63	92,25
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			298 898 039,36	315 009 517,55	84,29
Shares			266 301 594,50	282 143 761,77	75,50
UNITED STATES			140 938 446,08	150 222 795,50	40,20
Computing and IT			57 127 117,58	62 584 947,60	16,75
33 414,00	MICROSOFT CORP.	USD	12 121 051,89	12 754 824,51	3,41
52 118,00	APPLE, INC.	USD	9 652 559,69	12 119 433,72	3,24
88 213,00	NVIDIA CORP.	USD	8 264 323,34	10 595 733,34	2,84
45 586,00	SNOWFLAKE, INC.	USD	5 845 066,60	7 762 766,08	2,08
50 451,00	APPLIED MATERIALS, INC.	USD	8 091 543,78	7 668 063,22	2,05
56 263,00	TERADYNE, INC.	USD	6 920 337,83	5 943 317,51	1,59
41 680,00	ZOOM VIDEO COMMUNICATIONS, INC.	USD	3 417 464,26	2 953 667,81	0,79
6 933,00	VEEVA SYSTEMS, INC.	USD	1 445 658,84	1 494 194,11	0,40
18 907,00	FIDELITY NATIONAL INFORMATION SERVICES, INC.	USD	1 369 111,35	1 292 947,30	0,35
Health			25 273 167,24	25 672 058,20	6,87
90 857,00	BRISTOL-MYERS SQUIBB CO.	USD	5 016 903,98	5 208 549,75	1,39
6 978,00	UNITEDHEALTH GROUP, INC.	USD	3 463 361,29	3 186 797,39	0,85
10 081,00	UNITED THERAPEUTICS CORP.	USD	3 517 116,63	3 102 329,33	0,83
2 589,00	ELI LILLY & CO.	USD	1 911 502,28	2 291 836,47	0,61
3 838,00	INTUITIVE SURGICAL, INC.	USD	2 169 235,16	2 115 142,93	0,57
11 281,00	MASIMO CORP.	USD	1 858 880,16	2 047 608,99	0,55
8 611,00	ABBVIE, INC.	USD	1 424 199,38	1 730 727,37	0,46
11 801,00	CARDINAL HEALTH, INC.	USD	1 171 761,30	1 469 223,80	0,39
4 104,00	AMGEN, INC.	USD	1 088 627,34	1 215 651,57	0,33
13 543,00	GLOBUS MEDICAL, INC. -A-	USD	1 192 873,20	1 045 935,81	0,28
13 420,00	INCYTE CORP.	USD	945 965,07	948 432,24	0,26
3 041,00	PENUMBRA, INC.	USD	774 664,78	834 637,14	0,22
5 569,00	ILLUMINA, INC.	USD	738 076,67	475 185,41	0,13
Finance			23 007 033,93	24 977 034,48	6,68
68 352,00	UNUM GROUP	USD	4 769 255,58	5 408 349,41	1,45
520 990,00	AGNC INVESTMENT CORP	USD	4 724 570,21	5 224 926,05	1,40
48 290,00	ALEXANDRIA REAL ESTATE EQUITIES, INC.	USD	4 576 261,90	4 748 204,84	1,27
55 663,00	CITIZENS FINANCIAL GROUP, INC.	USD	2 330 868,01	2 449 706,05	0,65
48 803,00	TRUIST FINANCIAL CORP.	USD	2 038 454,20	2 175 017,27	0,58
7 870,00	AMERICAN TOWER CORP.	USD	1 464 738,25	1 555 989,06	0,42
31 726,00	BANK OF AMERICA CORP.	USD	1 249 739,62	1 406 315,29	0,37
7 025,00	RAYMOND JAMES FINANCIAL, INC.	USD	907 230,11	1 044 765,60	0,28
14 131,00	BXP, INC.	USD	945 916,05	963 760,91	0,26
Telecommunication			11 915 481,63	12 829 012,87	3,43
109 602,00	FOX CORP.	USD	4 684 099,89	6 070 261,70	1,62
23 469,00	GODADDY, INC.	USD	4 621 432,69	4 050 657,19	1,08
41 203,00	VERIZON COMMUNICATIONS, INC.	USD	1 559 309,35	1 707 546,58	0,46
37 977,00	INTERPUBLIC GROUP OF COS., INC.	USD	1 050 639,70	1 000 547,40	0,27
Consumer Retail			8 282 977,49	8 856 858,65	2,37
63 906,00	GENERAL MOTORS CO.	USD	2 732 770,38	3 018 942,57	0,81
100 881,00	GAP, INC.	USD	2 322 599,63	2 193 190,69	0,59
4 256,00	CUMMINS, INC.	USD	1 264 739,83	1 506 705,12	0,40
12 003,00	WALMART, INC.	USD	890 106,19	1 138 091,60	0,30
10 069,00	PULTEGROUP, INC.	USD	1 072 761,46	999 928,67	0,27

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

Interfund Multi Thematic

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			5 061 382,43	5 020 103,60	1,34
51 075,00	CF INDUSTRIES HOLDINGS, INC.	USD	4 175 269,46	3 978 937,03	1,06
3 425,00	AIR PRODUCTS & CHEMICALS, INC.	USD	886 112,97	1 041 166,57	0,28
Industries			4 897 945,05	4 870 590,67	1,30
14 342,00	ACUITY BRANDS, INC.	USD	4 171 042,33	4 097 535,01	1,09
8 291,00	AGCO CORP.	USD	726 902,72	773 055,66	0,21
Basic Goods			4 335 719,23	4 351 948,23	1,17
34 653,00	INGREDION, INC.	USD	4 335 719,23	4 351 948,23	1,17
Multi-Utilities			1 037 621,50	1 060 241,20	0,29
15 714,00	NEXTERA ENERGY, INC.	USD	1 037 621,50	1 060 241,20	0,29
JAPAN			35 254 276,99	36 356 135,60	9,73
Finance			10 611 169,62	10 685 577,00	2,86
500 400,00	NOMURA HOLDINGS, INC.	JPY	2 935 833,59	3 090 724,31	0,83
124 400,00	SUMITOMO MITSUI FINANCIAL GROUP, INC.	JPY	2 964 235,31	3 009 929,47	0,81
247 200,00	MITSUBISHI UFJ FINANCIAL GROUP, INC.	JPY	2 833 648,63	3 001 614,15	0,80
157 300,00	JAPAN EXCHANGE GROUP, INC.	JPY	1 877 452,09	1 583 309,07	0,42
Consumer Retail			8 829 774,25	10 140 812,55	2,71
52 600,00	NINTENDO CO. LTD.	JPY	3 080 398,41	3 745 566,81	1,00
143 500,00	SONY GROUP CORP.	JPY	2 874 958,01	3 423 536,60	0,92
173 200,00	TOYOTA MOTOR CORP.	JPY	2 874 417,83	2 971 709,14	0,79
Industries			7 553 293,79	7 316 926,45	1,96
126 000,00	HITACHI LTD.	JPY	3 220 992,43	3 014 875,78	0,81
63 700,00	FANUC CORP.	JPY	1 608 402,99	1 751 392,70	0,47
4 200,00	KEYENCE CORP.	JPY	1 743 790,37	1 592 122,40	0,42
58 900,00	MURATA MANUFACTURING CO. LTD.	JPY	980 108,00	958 535,57	0,26
Telecommunication			3 374 363,58	4 036 450,96	1,08
31 600,00	TREND MICRO, INC.	JPY	1 683 165,95	2 215 911,36	0,59
58 300,00	KDDI CORP.	JPY	1 691 197,63	1 820 539,60	0,49
Health			3 608 944,21	3 084 344,26	0,83
72 300,00	DAIICHI SANKYO CO. LTD.	JPY	2 180 822,00	1 590 183,31	0,43
104 400,00	SHIONOGI & CO. LTD.	JPY	1 428 122,21	1 494 160,95	0,40
Raw materials			1 276 731,54	1 092 024,38	0,29
38 100,00	SHIN-ETSU CHEMICAL CO. LTD.	JPY	1 276 731,54	1 092 024,38	0,29
UNITED KINGDOM			14 434 840,47	15 563 859,37	4,16
Health			3 553 562,76	4 459 709,28	1,19
91 358,00	ROYALTY PHARMA PLC	USD	2 210 205,25	2 955 078,51	0,79
10 384,00	ASTRAZENECA PLC	GBP	1 343 357,51	1 504 630,77	0,40
Basic Goods			4 010 405,73	3 902 222,95	1,04
276 039,00	TESCO PLC	GBP	1 245 179,53	1 270 650,87	0,34
44 115,00	DIAGEO PLC	GBP	1 330 896,88	1 155 277,94	0,31
178 933,00	MARKS & SPENCER GROUP PLC	GBP	813 939,87	768 630,71	0,20
8 532,00	COCA-COLA EUROPACIFIC PARTNERS PLC	USD	620 389,45	707 663,43	0,19
Multi-Utilities			2 818 442,61	2 909 813,93	0,78
246 500,00	NATIONAL GRID PLC	GBP	2 818 442,61	2 909 813,93	0,78
Finance			2 108 917,05	2 389 530,63	0,64
26 970,00	3I GROUP PLC	GBP	1 224 945,54	1 292 083,78	0,35
97 091,00	HSBC HOLDINGS PLC	GBP	883 971,51	1 097 446,85	0,29
Raw materials			1 102 723,76	1 062 863,49	0,28
18 312,00	RIO TINTO PLC	GBP	1 102 723,76	1 062 863,49	0,28
Consumer Retail			840 788,56	839 719,09	0,23
6 986,00	INTERCONTINENTAL HOTELS GROUP PLC	GBP	840 788,56	839 719,09	0,23

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

Interfund Multi Thematic

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
NETHERLANDS			14 025 162,69	13 216 456,38	3,54
Computing and IT			10 635 303,79	9 806 448,60	2,62
14 451,00	ASML HOLDING NV	EUR	10 635 303,79	9 806 448,60	2,62
Health			2 237 193,93	2 083 630,80	0,56
3 489,00	ARGENX SE	EUR	2 237 193,93	2 083 630,80	0,56
Finance			1 152 664,97	1 326 376,98	0,36
27 191,00	NN GROUP NV	EUR	1 152 664,97	1 326 376,98	0,36
HONG KONG			10 260 981,48	12 814 860,14	3,43
Computing and IT			10 260 981,48	12 814 860,14	3,43
8 950 000,00	LENOVO GROUP LTD.	HKD	10 260 981,48	12 814 860,14	3,43
IRELAND			10 801 907,23	12 145 272,99	3,25
Computing and IT			8 845 681,40	9 530 130,04	2,55
28 440,00	ACCENTURE PLC	USD	8 845 681,40	9 530 130,04	2,55
Health			1 956 225,83	2 615 142,95	0,70
18 949,00	JAZZ PHARMACEUTICALS PLC	USD	1 956 225,83	2 615 142,95	0,70
FRANCE			6 706 949,35	7 706 987,59	2,06
Industries			3 141 221,11	3 691 243,84	0,99
24 472,00	CIE DE SAINT-GOBAIN SA	EUR	1 966 630,14	2 366 931,84	0,63
11 920,00	VINCI SA	EUR	1 174 590,97	1 324 312,00	0,36
Energy			1 137 019,60	1 242 038,88	0,33
21 496,00	TOTALENERGIES SE	EUR	1 137 019,60	1 242 038,88	0,33
Multi-Utilities			1 138 156,58	1 192 332,08	0,32
41 458,00	VEOLIA ENVIRONNEMENT SA	EUR	1 138 156,58	1 192 332,08	0,32
Health			791 967,90	976 033,80	0,26
3 402,00	ESSILORLUXOTTICA SA	EUR	791 967,90	976 033,80	0,26
Telecommunication			498 584,16	605 338,99	0,16
52 433,00	ORANGE SA	EUR	498 584,16	605 338,99	0,16
BERMUDA			5 925 269,29	6 031 954,19	1,61
Finance			5 925 269,29	6 031 954,19	1,61
10 816,00	EVEREST GROUP LTD.	USD	3 735 711,23	3 673 486,24	0,98
25 318,00	AXIS CAPITAL HOLDINGS LTD.	USD	2 189 558,06	2 358 467,95	0,63
ITALY			4 785 784,96	4 688 797,59	1,25
Multi-Utilities			2 015 415,54	2 207 250,47	0,59
312 686,00	ENEL SPA	EUR	2 015 415,54	2 207 250,47	0,59
Health			1 456 172,61	1 184 911,97	0,32
66 111,00	STEVANATO GROUP SPA	USD	1 456 172,61	1 184 911,97	0,32
Industries			784 418,13	751 632,64	0,20
77 648,00	INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	784 418,13	751 632,64	0,20
Energy			529 778,68	545 002,51	0,14
39 339,00	ENI SPA	EUR	529 778,68	545 002,51	0,14
SWITZERLAND			4 094 878,08	4 231 837,87	1,13
Health			4 094 878,08	4 231 837,87	1,13
3 038,00	LONZA GROUP AG	CHF	1 769 163,43	1 840 916,91	0,49
14 262,00	ALCON, INC.	CHF	1 160 357,82	1 267 611,13	0,34
26 651,00	SANDOZ GROUP AG	CHF	1 165 356,83	1 123 309,83	0,30
GERMANY			3 907 816,30	4 014 015,64	1,07
Industries			2 248 150,28	2 335 008,57	0,62
61 953,00	DEUTSCHE POST AG	EUR	2 248 150,28	2 335 008,57	0,62
Basic Goods			1 014 971,38	1 004 227,48	0,27
9 249,00	BIONTECH SE	USD	1 014 971,38	1 004 227,48	0,27

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

Interfund Multi Thematic

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Health			644 694,64	674 779,59	0,18
82 441,00	EVOTEC SE	EUR	644 694,64	674 779,59	0,18
JERSEY			3 916 807,89	3 870 022,18	1,04
Finance			3 916 807,89	3 870 022,18	1,04
95 375,00	JANUS HENDERSON GROUP PLC	USD	3 916 807,89	3 870 022,18	1,04
CANADA			3 508 663,45	3 648 679,75	0,98
Energy			1 358 264,62	1 521 802,95	0,41
36 886,00	ENBRIDGE, INC.	CAD	1 358 264,62	1 521 802,95	0,41
Industries			1 340 841,18	1 252 902,24	0,34
12 797,00	CANADIAN NATIONAL RAILWAY CO.	CAD	1 340 841,18	1 252 902,24	0,34
Finance			809 557,65	873 974,56	0,23
7 658,00	ROYAL BANK OF CANADA	CAD	809 557,65	873 974,56	0,23
BELGIUM			2 190 272,34	2 078 384,40	0,56
Health			2 190 272,34	2 078 384,40	0,56
11 448,00	UCB SA	EUR	2 190 272,34	2 078 384,40	0,56
FINLAND			1 529 077,72	1 800 523,59	0,48
Finance			953 990,16	1 172 738,85	0,31
92 670,00	NORDEA BANK ABP	EUR	953 990,16	1 172 738,85	0,31
Telecommunication			575 087,56	627 784,74	0,17
135 459,00	NOKIA OYJ	EUR	575 087,56	627 784,74	0,17
DENMARK			1 524 570,61	1 634 466,90	0,44
Health			1 524 570,61	1 634 466,90	0,44
18 913,00	NOVO NORDISK AS	DKK	1 524 570,61	1 634 466,90	0,44
ISRAEL			1 421 452,77	1 069 804,53	0,29
Health			1 421 452,77	1 069 804,53	0,29
67 594,00	TEVA PHARMACEUTICAL INDUSTRIES LTD -ADR-	USD	1 421 452,77	1 069 804,53	0,29
SWEDEN			529 760,92	531 454,84	0,14
Telecommunication			529 760,92	531 454,84	0,14
67 303,00	TELEFONAKTIEBOLAGET LM ERICSSON -B-	SEK	529 760,92	531 454,84	0,14
NORWAY			544 675,88	517 452,72	0,14
Energy			544 675,88	517 452,72	0,14
23 507,00	EQUINOR ASA	NOK	544 675,88	517 452,72	0,14
Zero-Coupon Bonds			32 596 444,86	32 865 755,78	8,79
ITALY			32 596 444,86	32 865 755,78	8,79
Government			32 596 444,86	32 865 755,78	8,79
32 927 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/03/2025	EUR	32 596 444,86	32 865 755,78	8,79
INVESTMENT FUNDS			28 488 744,63	29 737 534,08	7,96
UCI Units			28 488 744,63	29 737 534,08	7,96
IRELAND			28 488 744,63	29 737 534,08	7,96
Finance			28 488 744,63	29 737 534,08	7,96
541 292,00	XTRACKERS MSCI WORLD FINANCIALS UCITS ETF	EUR	18 331 209,02	19 039 946,10	5,10
9 433,00	ISHARES NASDAQ 100 UCITS ETF	EUR	10 157 535,61	10 697 587,98	2,86
Total Portfolio			327 386 783,99	344 747 051,63	92,25

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

Interfund Multi Thematic

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						934 296,60	55 854 276,08
Unrealised profit on future contracts and commitment						2 119 758,60	12 776 051,56
50,00	460,00	Purchase	MSCI CHINA FUTURE	21/03/2025	USD	2 119 758,60	12 776 051,56
Unrealised loss on future contracts and commitment						(1 185 462,00)	43 078 224,52
20,00	80,00	Purchase	NASDAQ 100 EMINI	21/03/2025	USD	(1 161 255,28)	32 183 830,71
50,00	38,00	Purchase	S&P500 EMINI	21/03/2025	USD	(24 206,72)	10 894 393,81

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

Interfund Multi Thematic

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(311 750,35)
Unrealised loss on forward foreign exchange contracts					(311 750,35)
18/03/25	28 648 000,00	USD	27 839 036,57	EUR	(311 750,35)

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

Interfund Equity Tactical Allocation

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	342 670 631,60	
Banks	(Note 3)	7 609 751,31	
Other banks and broker accounts	(Notes 2, 3, 10)	14 932 801,50	
Options purchased, at market value	(Notes 2, 10)	7 046 797,97	
Interest receivable (net of withholding tax)		2 259 826,13	
Receivable on subscriptions		394 272,83	
Total assets		374 914 081,34	
Liabilities			
Option contracts, at market value	(Notes 2, 10)	(2 682 691,02)	
Payable on redemptions		(395 028,54)	
Other liabilities		(243 493,82)	
Total liabilities		(3 321 213,38)	
Total net assets		371 592 867,96	
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	10,83	34 313 704,743

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

Interfund Equity Tactical Allocation

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	264 146 223,80
Interest on:		
- bonds	(Note 2)	2 134 542,81
- bank accounts	(Notes 2, 3)	196 584,65
Other income		184,52
Total income		2 331 311,98
Interest on bank accounts	(Notes 2, 3)	(567,26)
Management fee	(Note 6)	(671 156,14)
Central Administration fee	(Note 8)	(196 003,46)
Depository fee	(Note 8)	(66 172,89)
Subscription tax	(Note 4)	(78 633,30)
Director's fee		(831,97)
Domiciliation fee		(1 482,64)
Other charges and taxes	(Note 5)	(28 989,85)
Total expenses		(1 043 837,51)
Net investment income / (loss)		1 287 474,47
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(4 822 541,73)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	2 972 606,98
- option contracts	(Note 2)	(1 697 521,86)
- foreign currencies and forward foreign exchange contracts	(Note 2)	8 169,54
Net result of operations for the period		(2 251 812,60)
Subscriptions for the period		150 984 440,02
Redemptions for the period		(41 285 983,26)
Net assets at the end of the period		371 592 867,96

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

Interfund Equity Tactical Allocation

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			337 448 360,71	342 670 631,60	92,22
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			211 654 832,73	215 558 871,60	58,01
Ordinary Bonds			121 576 145,73	122 831 921,60	33,06
ITALY			77 062 525,73	78 128 571,60	21,03
Government			77 062 525,73	78 128 571,60	21,03
30 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.25% 01/12/2026	EUR	29 388 900,00	29 531 700,00	7,95
28 038 080,00	ITALY BUONI POLIENNALI DEL TESORO 0.55% 21/05/2026	EUR	27 074 895,73	27 892 001,60	7,51
18 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.70% 15/10/2027	EUR	18 032 580,00	18 150 120,00	4,88
2 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/03/2026	EUR	2 566 150,00	2 554 750,00	0,69
SUPRANATIONAL			24 483 690,00	24 621 550,00	6,63
Government			24 483 690,00	24 621 550,00	6,63
15 000 000,00	EUROPEAN UNION 2.00% 04/10/2027	EUR	14 834 850,00	14 921 250,00	4,02
10 000 000,00	EUROPEAN UNION 0.25% 22/10/2026	EUR	9 648 840,00	9 700 300,00	2,61
GERMANY			20 029 930,00	20 081 800,00	5,40
Government			20 029 930,00	20 081 800,00	5,40
20 000 000,00	BUNDESSCHATZANWEISUNGEN 2.50% 19/03/2026	EUR	20 029 930,00	20 081 800,00	5,40
Zero-Coupon Bonds			90 078 687,00	92 726 950,00	24,95
SUPRANATIONAL			66 589 600,00	68 303 200,00	18,38
Government			66 589 600,00	68 303 200,00	18,38
35 000 000,00	EUROPEAN UNION 0.00% 04/03/2026	EUR	33 488 050,00	34 267 100,00	9,22
35 000 000,00	EUROPEAN UNION 0.00% 06/07/2026	EUR	33 101 550,00	34 036 100,00	9,16
ITALY			23 489 087,00	24 423 750,00	6,57
Government			23 489 087,00	24 423 750,00	6,57
25 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 01/04/2026	EUR	23 489 087,00	24 423 750,00	6,57
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			125 793 527,98	127 111 760,00	34,21
Ordinary Bonds			116 574 527,98	117 811 160,00	31,71
ITALY			59 391 527,98	60 282 900,00	16,22
Government			59 391 527,98	60 282 900,00	16,22
30 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.50% 15/01/2026	EUR	30 077 042,24	30 309 000,00	8,16
30 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.10% 15/07/2026	EUR	29 314 485,74	29 973 900,00	8,06
SPAIN			36 955 200,00	37 260 260,00	10,03
Government			36 955 200,00	37 260 260,00	10,03
27 000 000,00	SPAIN GOVERNMENT BONDS 2.80% 31/05/2026	EUR	26 943 000,00	27 201 960,00	7,32
10 000 000,00	SPAIN GOVERNMENT BONDS 2.50% 31/05/2027	EUR	10 012 200,00	10 058 300,00	2,71
SUPRANATIONAL			20 227 800,00	20 268 000,00	5,46
Government			20 227 800,00	20 268 000,00	5,46
20 000 000,00	EUROPEAN UNION 3.00% 04/09/2026	EUR	20 227 800,00	20 268 000,00	5,46
Zero-Coupon Bonds			9 219 000,00	9 300 600,00	2,50
SUPRANATIONAL			9 219 000,00	9 300 600,00	2,50
Government			9 219 000,00	9 300 600,00	2,50
10 000 000,00	EUROPEAN UNION 0.00% 02/06/2028	EUR	9 219 000,00	9 300 600,00	2,50
Total Portfolio			337 448 360,71	342 670 631,60	92,22

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

Interfund Equity Tactical Allocation

OPTION CONTRACTS AS AT 28 FEBRUARY 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
Listed on an Official Stock Exchange				5 757 617,62	4 081 728,81	16 176 915,31
Purchased option contracts				8 454 891,22	6 764 419,83	-
1 200,00	Put	S&P 500 EMINI INDEX 5 600,00 21/03/2025	USD	1 156 263,98	1 009 614,90	-
1 200,00	Put	CBOE VOLATILITY INDEX 5 800,00 21/03/2025	USD	4 056 161,00	2 480 768,04	-
15 000,00	Put	CBOE VOLATILITY INDEX 15,00 21/05/2025	USD	760 401,60	576 922,80	-
15 000,00	Call	EUR.JPY PUT 24,00 21/05/2025	USD	2 482 064,64	2 697 114,09	-
Written option contracts				(2 697 273,60)	(2 682 691,02)	16 176 915,31
(15 000,00)	Put	S&P 500 EMINI INDEX 16,00 21/05/2025	USD	(1 406 025,60)	(1 124 999,46)	4 961 536,08
(15 000,00)	Call	CBOE VOLATILITY INDEX 36,00 21/05/2025	USD	(1 291 248,00)	(1 557 691,56)	11 215 379,23
Unquoted				1 190 113,97	282 378,14	-
Purchased option contracts				1 190 113,97	282 378,14	-
10 000 000,00	Put	AUD/CNH CALL 145,00 31/03/2025	EUR	607 000,00	252 830,00	-
16 650 000,00	Call	US 6-7 NOTE 4,90 16/04/2025	AUD	583 113,97	29 548,14	-

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

Interfund Bond Tactical Allocation

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2025 IN EUR

Assets		Notes	
Investments in securities		(Note 2)	244 075 709,14
Banks		(Note 3)	4 062 996,77
Other banks and broker accounts		(Notes 2, 3, 10)	5 000 000,00
Options purchased, at market value		(Notes 2, 10)	340,00
Interest receivable (net of withholding tax)			1 606 852,42
Receivable on subscriptions			238 905,39
Total assets			254 984 803,72
Liabilities			
Amounts due to brokers		(Notes 2, 3, 10)	(5,59)
Payable on redemptions			(329 033,43)
Other liabilities			(177 318,00)
Total liabilities			(506 357,02)
Total net assets			254 478 446,70
	Currency	Net Asset Value per Share	Shares outstanding
Class A	EUR	10,24	24 859 516,740

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

Interfund Bond Tactical Allocation

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2025 IN EUR

Net assets at the beginning of the period	Notes	234 887 916,20
Interest on:		
- bonds	(Note 2)	2 324 736,85
- bank accounts	(Notes 2, 3)	155 146,29
Other income		73,97
Total income		2 479 957,11
Interest on bank accounts	(Notes 2, 3)	(1 140,19)
Management fee	(Note 6)	(580 939,49)
Central Administration fee	(Note 8)	(184 627,19)
Depository fee	(Note 8)	(62 468,97)
Subscription tax	(Note 4)	(72 949,28)
Director's fee		(809,64)
Domiciliation fee		(1 286,15)
Other charges and taxes	(Note 5)	(32 279,59)
Total expenses		(936 500,50)
Net investment income / (loss)		1 543 456,61
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	1 650 403,75
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	933 451,25
- option contracts	(Note 2)	428 572,65
- foreign currencies and forward foreign exchange contracts	(Note 2)	(736,06)
Net result of operations for the period		4 555 148,20
Subscriptions for the period		95 096 664,39
Redemptions for the period		(80 061 282,09)
Net assets at the end of the period		254 478 446,70

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

Interfund Bond Tactical Allocation

PORTFOLIO AS AT 28 FEBRUARY 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			240 680 680,06	244 075 709,14	95,91
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			164 085 223,93	166 782 599,14	65,54
Ordinary Bonds			102 637 061,43	103 373 349,14	40,62
ITALY			71 559 959,27	72 144 454,14	28,35
Government			71 559 959,27	72 144 454,14	28,35
22 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.10% 28/08/2026	EUR	22 686 075,00	22 771 575,00	8,95
20 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.25% 01/12/2026	EUR	19 573 000,00	19 687 800,00	7,74
15 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.70% 15/10/2027	EUR	15 001 500,00	15 125 100,00	5,94
10 013 600,00	ITALY BUONI POLIENNALI DEL TESORO 0.55% 21/05/2026	EUR	9 679 624,27	9 961 429,14	3,91
4 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/03/2026	EUR	4 619 760,00	4 598 550,00	1,81
SUPRANATIONAL			18 554 743,00	18 677 770,00	7,34
Government			18 554 743,00	18 677 770,00	7,34
10 000 000,00	EUROPEAN UNION 2.00% 04/10/2027	EUR	9 876 700,00	9 947 500,00	3,91
9 000 000,00	EUROPEAN UNION 0.25% 22/10/2026	EUR	8 678 043,00	8 730 270,00	3,43
GERMANY			12 522 359,16	12 551 125,00	4,93
Government			12 522 359,16	12 551 125,00	4,93
12 500 000,00	BUNDESSCHATZANWEISUNGEN 2.50% 19/03/2026	EUR	12 522 359,16	12 551 125,00	4,93
Zero-Coupon Bonds			61 448 162,50	63 409 250,00	24,92
SUPRANATIONAL			47 367 975,00	48 755 000,00	19,16
Government			47 367 975,00	48 755 000,00	19,16
30 000 000,00	EUROPEAN UNION 0.00% 06/07/2026	EUR	28 343 625,00	29 173 800,00	11,46
20 000 000,00	EUROPEAN UNION 0.00% 04/03/2026	EUR	19 024 350,00	19 581 200,00	7,70
ITALY			14 080 187,50	14 654 250,00	5,76
Government			14 080 187,50	14 654 250,00	5,76
15 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 01/04/2026	EUR	14 080 187,50	14 654 250,00	5,76
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			76 595 456,13	77 293 110,00	30,37
Ordinary Bonds			67 385 456,13	67 992 510,00	26,72
SPAIN			26 998 007,14	27 187 110,00	10,68
Government			26 998 007,14	27 187 110,00	10,68
18 000 000,00	SPAIN GOVERNMENT BONDS 2.80% 31/05/2026	EUR	17 999 357,14	18 134 640,00	7,12
9 000 000,00	SPAIN GOVERNMENT BONDS 2.50% 31/05/2027	EUR	8 998 650,00	9 052 470,00	3,56
ITALY			22 202 642,99	22 564 200,00	8,87
Government			22 202 642,99	22 564 200,00	8,87
15 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.10% 15/07/2026	EUR	14 681 075,30	14 986 950,00	5,89
7 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.50% 15/01/2026	EUR	7 521 567,69	7 577 250,00	2,98
SUPRANATIONAL			18 184 806,00	18 241 200,00	7,17
Government			18 184 806,00	18 241 200,00	7,17
18 000 000,00	EUROPEAN UNION 3.00% 04/09/2026	EUR	18 184 806,00	18 241 200,00	7,17
Zero-Coupon Bonds			9 210 000,00	9 300 600,00	3,65
SUPRANATIONAL			9 210 000,00	9 300 600,00	3,65
Government			9 210 000,00	9 300 600,00	3,65
10 000 000,00	EUROPEAN UNION 0.00% 02/06/2028	EUR	9 210 000,00	9 300 600,00	3,65
Total Portfolio			240 680 680,06	244 075 709,14	95,91

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

Interfund Bond Tactical Allocation

OPTION CONTRACTS AS AT 28 FEBRUARY 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
Unquoted				610 000,00	340,00	-
Purchased option contracts				610 000,00	340,00	-
20 000 000,00	Call	CBOE VOLATILITY INDEX 1,10 06/03/2025	EUR	610 000,00	340,00	-

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

1. ACTIVITY

Interfund SICAV (the "SICAV") was established on 28 August 1968, in the Grand Duchy of Luxembourg under Luxembourg Law in the form of a SICAF ("Société d'Investissement à Capital Fixe") and was transformed into a SICAV ("Société d'Investissement à Capital Variable") on 13 December 1996. The SICAV is governed by Part I of the Luxembourg Law of 17 December 2010 relating to undertakings for collective investment (the "Law").

As of 28 February 2025, the number of active Sub-Funds in the SICAV (the "Sub-Fund(s)") is thirty, each one having a specific investment policy.

The Sub-Funds which are active as at 28 February 2025 are listed below:

Interfund Euro Currency
 Interfund Bond Global High Yield
 Interfund Euro Bond Medium Term
 Interfund Euro Bond Short Term 1-3
 Interfund Euro Bond Long Term
 Interfund Bond US Plus
 Interfund Bond Japan
 Interfund Equity Italy
 Interfund Euro Corporate Bond
 Interfund Team Equity USA
 Interfund Global Convertibles
 Interfund Equity Japan
 Interfund Equity Europe
 Interfund Equity Pacific Ex Japan
 Interfund Millennials Equity USA
 Interfund Bond Global Emerging Markets
 Interfund Equity Global Emerging Markets
 Interfund International Securities New Economy
 Interfund Emerging Markets Local Currency Bond
 Interfund System Evolution
 Interfund Euro Bond Short Term 3-5
 Interfund Flexible Bond Short Term
 Interfund Team Equity Europe
 Interfund Euro Inflation Linked
 Interfund US Inflation Linked
 Interfund European Union Bond
 Interfund BTPs 1-10
 Interfund Multi Thematic
 Interfund Equity Tactical Allocation
 Interfund Bond Tactical Allocation

The investment policy of the above mentioned Sub-Funds is detailed in the Prospectus available at the registered office of the SICAV.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to undertakings for collective investment in transferable securities (UCITS) and with generally accepted accounting principles. The financial statements have been prepared on a going concern basis, using the last official/tradeable net asset value of the financial period (28 February 2025).

a) Combined Statements

The SICAV's Combined Statements of Net Assets is the sum of the Statements of each Sub-Fund as at 28 February 2025. There are no Cross Sub-Funds' investments (i.e. where one Sub-Fund has invested in another Sub-Fund of the SICAV) as at 28 February 2025.

b) Net Asset Value per Share

The Net Asset Value of each Sub-Fund is equal to the difference between the total assets and the liabilities of the Sub-Fund.

The Net Asset Value per Share of each Class of Shares is calculated by dividing the Net Asset Value by the number of Shares outstanding on the day of calculation in the respective Classes of Shares.

c) Valuation of investments in securities

The value of all portfolio securities and money market instruments or listed derivatives that are listed on an official stock exchange or traded on any other regulated market are based on the last available price on the principal market on which such securities or money market instruments or listed derivatives are traded. If such prices are not representative of the fair value, such securities, money market instruments or derivatives as well as other permitted assets, the value of such securities and money market instruments or listed derivatives is defined by the Board of Directors of the SICAV based on the reasonably foreseeable sale proceeds determined prudently and in good faith.

The value of securities and money market instruments which are not quoted or dealt in on any regulated market are based on the last available price, unless such price is not representative of their true value; in this case, they may be valued at a fair value at which it is expected that they may be resold, as determined prudently and in good faith by and under the direction of the Board of Directors of the SICAV.

The value of the investment in investment funds shall be based on the last available valuation. Generally, investment in investment funds will be valued in accordance with the methods described in the instruments governing such investment funds. These valuations shall normally be provided by the fund administrator or valuation agent of an investment fund. To ensure consistency within the valuation of each Sub-Fund, if the time at which the valuation of an investment fund was calculated does not coincide with the valuation time of any Sub-Fund, and such valuation is determined to have changed materially since it was calculated, then the Net Asset Value may be adjusted to reflect these changes as determined in good faith by and under the direction of the Board of Directors of the SICAV.

d) Valuation of securities lending

The SICAV may lend securities included in its portfolio to a borrower through a third party broker. The assets continue to be valued as part of the portfolio of the SICAV. If the prices of securities lent are not representative of their fair value, all such securities will be valued at their fair value at which it is expected they may be resold as determined in good faith by or under the direction of the Board of Directors of the SICAV. Securities lending generates additional income for the SICAV according to the contracts; the remuneration is recorded under the heading "Securities lending, net" in the Statement of Changes in Net Assets.

e) Income recognition

Interest income is recorded on an accrual basis and dividend income is recorded on a dividend ex-date basis, net of withholding tax if any.

As referred to in Note 16, dividend and interest income from Russian securities is currently not included in the NAV and will be recorded in the event of removal of the sanctions and the consequent availability of such income to the relevant Sub-Funds.

f) Net realised profit / (loss) on sale of investments

Investments in securities are accounted for on a trade date basis. Net realised profit / (loss) on sale of investments in securities are based on the average cost basis. The net realised profit / (loss) and change in net unrealised appreciation / (depreciation) on investments are recorded in the Statement of Changes in Net Assets.

g) Transaction costs

Transaction costs are charged by State Street Bank International GmbH for the processing of the SICAV's transactions. Transaction costs are included under the heading "Other charges and taxes" of the Statement of Changes in Net Assets.

h) Allocation of expenses

All the expenses directly and exclusively attributable to a certain Sub-Fund are borne by that Sub-Fund. If it cannot be established that the expenses are directly and exclusively attributable to a certain Sub-Fund, they will be borne proportionally by each Sub-Fund.

i) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the market forward rates applicable on the valuation date for the remaining period from valuation date to maturity date. The unrealised profits or losses on forward foreign exchange contracts are disclosed in the Statement of Net Assets under the heading "Unrealised profit / (loss) on forward foreign exchange contracts".

j) Future contracts

Futures contracts are valued using quoted daily settlement prices established by the stock exchange on which they are traded. The SICAV and the broker agree to exchange an amount of cash equal to the daily fluctuations in the value of the futures contract (the "variation margin"). For open futures contracts, unrealised profits or losses are recorded in the Statement of Net Assets under the heading "Unrealised profit / (loss) on futures contracts". Variation margin are recorded in the Statement of Net Assets under the heading "Other banks and broker accounts".

Unrealised profits and losses on future contracts are recorded in the Statement of Net Assets and their variations in the Statement of Changes in Net Assets under the heading "Change in unrealised appreciation / (depreciation) on future contracts".

k) Swap contracts

Swaps are, in general, contracts by which two parties commit themselves during a given period to exchange two flows, one in exchange of the other, determined on the basis of a nominal value. The flows may be linked to interest rate(s), exchange rate(s), share(s), index(es) or credit event(s).

Swap contracts are valued using the difference between the values of forecasted flows the counterparty is to pay to the Sub-Fund and those owed by the Sub-Fund to its counterparty.

Credit Default Swaps and Interest Rate Swaps are valued by reference to the net present value of the expected future cash flows based on the market interest rates and the markets expected default and recovery rate of the underlying asset. Total Return Swaps are valued by reference to the mark to market value based on the market value of the underlying asset. The estimated market value is based on the valuation elements laid down in the contracts, and is obtained from third parties pricing agents, market makers or internal models.

Swap premium is recorded in the Statement of Net Assets under the heading "Interest receivable / (payable) on swap contracts".

Unrealised profits or losses on swap contracts are recorded in the Statement of Net Assets under the heading "Unrealised profit / (loss) on swap contracts".

Credit Default Swap contracts are presented at clean price; therefore interest receivable and payable on swap contracts is recorded in the Statement of Net Assets under the heading "Interest receivable / (payable) on swap contracts" and in the Statement of Changes in Net Assets under the heading "Interest / (Interest paid) on swaps and contracts for difference".

l) Option contracts

Option contracts quoted on an official stock exchange or on another regulated market are valued according to the last known market price where the contracts were negotiated by the SICAV or, if there are several markets, according to the last known price of the principal market.

Option contracts not quoted on an official stock exchange or on another regulated market are valued at their last known market value or, in the absence of a market value, according to their probable market value in the reasonable estimation of the Board of Directors of the SICAV.

In the case of options on futures, no premium margin is required because here a daily profit and loss adjustment (variation margin) is made by the procedure known as "marking-to-market". The profit of one party to the contract is the loss of the other party. The resulting gains and losses are either debited or credited to the appropriate account on a daily basis via the mark-to-market process.

Unrealised profits and losses are recorded in the Statement of Net Assets. The final valuation is made at the final settlement price of either the expiration date of the option or the day on which it was exercised.

Market value of option contracts is recorded in the Statement of Net Assets.

The variation of unrealised profits and losses on option contracts are recorded in the Statement of Changes in Net Assets under the heading "Change in unrealised appreciation / (depreciation) on option contracts".

m) Contracts for difference

In a contract for difference, two parties commit to exchange payments, which replicate the economic consequences of holding a long or short position in the underlying security. Contracts for difference are valued at the closing price of the underlying instrument less the financing costs attributable to the relevant contract. When a contract for difference is concluded, the Sub-Fund may be required to deposit an amount ("initial margin") that corresponds to a pre-agreed percentage of the contract price in cash and / or other assets

with the broker. The unrealised profit / loss is reported in the Statement of Net Assets. Net realised profit / (loss) and changes in unrealised appreciation / (depreciation) are presented in the Statement of Changes in Net Assets.

Dividends on contract for difference are recognised on the date on which the shares / units concerned are quoted "ex-dividend" and are recognized in the Statement of Changes in Net Assets as dividend received on contracts for difference (for the long positions) and as dividend paid on contracts for difference (for the short positions).

n) To be announced securities contracts

To be announced securities contracts ("TBAs") refer to the common trading practice in the mortgage-backed securities market in which a commitment to buy or sell a mortgage backed security (issued by Ginnie Mae, Fannie Mae or Freddie Mac) for a fixed future price at a future date is given. At the time of purchase of a TBA, the exact underlying pool of mortgages that is to be delivered is not known, but the main characteristics are specified. Such transactions are entered into with financial institutions specialised in such transactions.

Unrealised profits and losses on TBAs are recorded in the Statement of Net Assets and their variations in the Statement of Changes in Net Assets under the heading "Change in unrealised appreciation / (depreciation) on to be announced securities contracts".

o) Translation of items expressed in foreign currencies

Assets and liabilities in foreign currencies are converted into the base currency of the Sub-Fund at the closing exchange rates of the final day of the financial period.

Income and expenses in currencies other than the base currency of the Sub-Fund are converted into the base currency of the Sub-Fund at the closing exchange rates in force on the day of the transaction.

The resulting realised and unrealised profit or loss made on foreign exchange is included in the Statement of Changes in Net Assets; any unrealised profit or loss on cash positions, receivable on assets and payable on liabilities denominated in currencies other than the base currency of the Sub-Fund being recorded under the heading "Net change in unrealised appreciation / (depreciation) on foreign exchange and forward foreign exchange contracts".

The exchange rates as at 28 February 2025 are the following:

1 EUR =	3,819609833 AED
1 EUR =	1 104,348086087 ARS
1 EUR =	1,672430003 AUD
1 EUR =	6,10324293 BRL
1 EUR =	1,498172719 CAD
1 EUR =	0,93834045 CHF
1 EUR =	994,110477173 CLP
1 EUR =	7,574531636 CNY
1 EUR =	4 294,60406141 COP
1 EUR =	25,077012037 CZK
1 EUR =	7,45773958 DKK
1 EUR =	64,77123109 DOP
1 EUR =	52,676025284 EGP
1 EUR =	0,825954876 GBP
1 EUR =	8,087563882 HKD
1 EUR =	400,025168012 HUF
1 EUR =	17 243,20827674 IDR
1 EUR =	3,742493796 ILS
1 EUR =	91,003943682 INR
1 EUR =	156,722875227 JPY
1 EUR =	1 521,41673028 KRW
1 EUR =	0,321152154 KWD
1 EUR =	518,247848759 KZT
1 EUR =	21,350690248 MXN
1 EUR =	4,641002228 MYR

1 EUR =	1 564,857551132 NGN
1 EUR =	11,693245613 NOK
1 EUR =	1,855983851 NZD
1 EUR =	3,821689834 PEN
1 EUR =	60,31222895 PHP
1 EUR =	4,154489994 PLN
1 EUR =	8 237,261553886 PYG
1 EUR =	3,786641818 QAR
1 EUR =	4,977286389 RON
1 EUR =	117,197656255 RSD
1 EUR =	93,080044678 RUB
1 EUR =	3,900313872 SAR
1 EUR =	11,164509359 SEK
1 EUR =	1,402752673 SGD
1 EUR =	35,539417059 THB
1 EUR =	37,983418232 TRY
1 EUR =	34,12501638 TWD
1 EUR =	3 823,04183506 UGX
1 EUR =	1,040000499 USD
1 EUR =	44,111621174 UYU
1 EUR =	13 405,679234726 UZS
1 EUR =	19,315409271 ZAR
1 EUR =	29,681406247 ZMW

3. BANKS, BANK OVERDRAFTS AND BROKER ACCOUNTS

As at 28 February 2025, the counterparty for the "Banks" and "Bank overdraft" accounts is State Street Bank International GmbH, Luxembourg Branch for all the Sub-Funds. The heading "Other banks and broker accounts" includes cash held with external banks and cash at broker accounts. The heading "Amounts due to brokers" includes amounts payable to brokers.

The heading "Other banks and broker accounts" consists primarily of cash receivable for collateral from the Portfolios' clearing brokers and various counterparties. "Amounts due to brokers" consists primarily of cash payable for collateral to the Portfolios' clearing brokers and various counterparties.

4. SUBSCRIPTION TAX

According to Luxembourg law, the SICAV is not subject to any income tax but is liable to a subscription tax ("Taxe d'Abonnement") at an annual rate of 0,05% of its Total Net Assets, payable quarterly and assessed on the last day of each quarter.

Value of assets represented by shares in other Luxembourgish undertakings for collective investment ("UCI") is exempted from the Taxe d'Abonnement provided that such shares have already been subject to the tax.

5. OTHER CHARGES AND TAXES

The heading "Other charges and taxes" is mainly composed of transaction fee, professional fee and miscellaneous fee.

6. MANAGEMENT FEE

The Management Company, as remuneration for its services, is entitled to receive a management fee calculated and accrued on each Valuation Day based on the Total Net Assets attributable to the relevant Share Class. For the period ended 28 February 2025, the effective rates for each Sub-Fund are the following:

Annual management fee rate by Share Class:		
Sub-Fund	Class A	Class H
Interfund Euro Currency	0,35%	-
Interfund Bond Global High Yield	0,90%	-
Interfund Euro Bond Medium Term	0,55%	-
Interfund Euro Bond Short Term 1-3	0,50%	-
Interfund Euro Bond Long Term	0,55%	-
Interfund Bond US Plus	0,95%	0,95%
Interfund Bond Japan	0,70%	-
Interfund Equity Italy	1,25%	-
Interfund Euro Corporate Bond	0,65%	-
Interfund Team Equity USA	1,35%	1,35%
Interfund Global Convertibles	0,85%	-
Interfund Equity Japan	1,25%	1,25%
Interfund Equity Europe	1,25%	-
Interfund Equity Pacific Ex Japan	1,25%	1,25%
Interfund Millennials Equity USA	1,55%	-
Interfund Bond Global Emerging Markets	0,80%	-
Interfund Equity Global Emerging Markets	1,25%	-
Interfund International Securities New Economy	1,90%	-
Interfund Emerging Markets Local Currency Bond	0,80%	0,80%
Interfund System Evolution	0,65%	-
Interfund Euro Bond Short Term 3-5	0,50%	-
Interfund Flexible Bond Short Term	0,20%	-
Interfund Team Equity Europe	1,35%	-
Interfund Euro Inflation Linked	0,45%	-
Interfund US Inflation Linked	0,45%	-
Interfund European Union Bond	0,45%	-
Interfund BTPs 1-10	0,45%	-
Interfund Multi Thematic	0,30%	-
Interfund Equity Tactical Allocation	0,45%	-
Interfund Bond Tactical Allocation	0,40%	-

In each Sub-Fund of the SICAV, this fee is payable monthly and calculated on the basis of the average Net Asset Value over the month.

With respect to a Sub-Fund investing a substantial portion of its assets in other investment funds, the maximum management fee charged to the Sub-Fund and each of the UCITS and/or other UCIs in which it invests, did not exceed 5% of the relevant net assets under management.

7. PERFORMANCE FEE

Performance fee is paid annually at the end of each calendar year, based on performance of NAV per share of each class separately (after deduction of all expenses, liabilities and management fees but not performance fee), adjusted for investor subscriptions, redemptions and distribution of dividends. In Absolute Return model, the NAV performance is compared to a reference indicator. This indicator is a High on High (highest NAV of all previous periods) increased by annual fixed hurdle value. In Relative Return model, performance fee becomes payable if NAV performance of a Sub-Fund at the end of a calendar year is higher than the performance of a relevant Benchmark Index, even if NAV performance was negative.

The Management Company may earn a performance fee for the following Sub-Funds:

Sub-Fund	Benchmark	Performance fee rate
Interfund Equity Italy ¹	"FTSE Italia All Share Capped" Net Total Return in EUR, weight at 95% + "ICE BofAML 0-1 Y Euro Government Index" Total Return in EUR, weight at 5%	20,00%
Interfund Global Convertibles	"UBS Thomson Reuters Global Focus Convertible Bond" Total Return Hedged in EUR	20,00%
Interfund Equity Japan ²	"MSCI Japan" Net Total Return in EUR for Class A Shares "MSCI Japan" Net Total Return Hedged in EUR for Class H Shares	20,00%
Interfund Equity Europe ³	"MSCI Europe" Net Total Return in EUR	20,00%
Interfund Equity Pacific Ex Japan ⁴	"MSCI Pacific Free ex Japan" Net Total Return in EUR for Class A Shares; "MSCI Pacific ex Japan" Net Total Return Hedged 100% to EUR for Class H Shares	20,00%
Interfund Millennials Equity USA ⁵	"MSCI USA Growth 4% issuer capped" Price Return in EUR	20,00%
Interfund Equity Global Emerging Markets ⁶	"MSCI Emerging Markets ex controversial weapons 10/40" Net Total Return in EUR	20,00%

¹Effective from 1 January 2025, the Sub-Fund Interfund Equity Italy changed the benchmark component from "FTSE Italia All Share Capped" Price Index in EUR to "FTSE Italia All Share Capped" Net Total Return in EUR.

²Effective from 1 January 2025, the Sub-Fund Interfund Equity Japan changed the benchmark component from "MSCI Japan" Price Return in JPY, converted in EUR to "MSCI Japan" Net Total Return in EUR and "MSCI Japan" Price Return Hedged in EUR to "MSCI Japan" Net Total Return Hedged in EUR.

³Effective from 1 January 2025, the Sub-Fund Equity Europe changed the benchmark component from "MSCI Europe" Price Return in USD, converted in EUR to "MSCI Europe" Net Total Return in EUR.

⁴Effective from 1 January 2025, the Sub-Fund Interfund Equity Pacific Ex Japan changed the benchmark component from "MSCI Pacific Free ex Japan" Price Return in USD, converted in EUR to "MSCI Pacific Free ex Japan" Net Total Return in EUR and "MSCI Pacific ex Japan" Price Return Hedged in EUR to "MSCI Pacific ex Japan" Net Total Return Hedged 100% to EUR.

⁵Effective from 1 January 2025, the Sub-Fund Interfund Millennials Equity USA changed the benchmark component from "MSCI USA Growth" Price Return in USD, converted in EUR to "MSCI USA" Growth 4% issuer capped Net Total Return in EUR.

⁶Effective from 1 January 2025, the Sub-Fund Interfund Equity Global Emerging Markets changed the benchmark component from "MSCI Emerging Markets" Price Return in USD, converted in EUR to "MSCI Emerging Markets ex controversial weapons 10/40" Net Total Return in EUR.

The details of the calculation methods are described in the Prospectus. Performance fees charged during the financial period are detailed in the Statement of Changes in Net Assets of the relevant Sub-Fund, which is available free of charge upon request at the registered office of the SICAV.

The below table shows the actual performance fees charged during the financial period ended 28 February 2025:

Sub-Fund	Classes	Share Class Currency	Amount of performance fees in Sub-Fund Currency	% of the average NAV of the Share Class
Interfund Equity Italy	A	EUR	84 748,04	0,33
Interfund Equity Japan	A	EUR	429 879,38	0,17
	H	EUR	31 547,83	0,01

Sub-Fund	Classes	Share Class Currency	Amount of performance fees in Sub-Fund Currency	% of the average NAV of the Share Class
Interfund Equity Europe	A	EUR	(123 256,75)	(0,06)
Interfund Equity Pacific Ex Japan	A	EUR	194 870,27	0,25
Interfund Equity Global Emerging Markets	A	EUR	1 630 863,68	0,20

For the Sub-Fund Interfund Millennials Equity USA there was no performance fee accrued as at 28 February 2025 even if it is subject to performance fees.

8. DEPOSITARY, DOMICILIARY AND CENTRAL ADMINISTRATION FEE

The SICAV has appointed State Street Bank International GmbH, Luxembourg Branch as Depositary and Paying Agent. The Depositary fees are equal to 0,045% (excluding VAT) per year calculated on the basis of the end of month Net Asset Value of each Sub-Fund and payable at the beginning of the following month.

The SICAV has appointed Intesa Sanpaolo Wealth Management S.A. as Domiciliary Agent. The Domiciliary agent is entitled to receive fees out of the assets of the SICAV for an amount of EUR 12 000 per month (excluding VAT).

The central administration fee is equal to 0,135% per year calculated on the basis of the end of month Net Asset Value of each Sub-Fund and payable to the Management Company at the beginning of the following month.

9. SWAP CONTRACTS

During the financial period, certain Sub-Funds have taken out swap contracts. Details of open positions as at 28 February 2025 are disclosed following the Portfolios of the concerned Sub-Funds.

Swaps, comprising Interest Rate Swaps and Credit Default Swaps can be linked to any number of underlying investments and indexes, and swap terms can vary greatly. Cash flows are exchanged based on the underlying. Swap agreements are carried at market value and the value of the swap agreement is based on a counterparty independent provided price, third party pricing service or valuation model. The model considers various inputs including the market value of the underlying, the risks associated with the underlying and the specific terms of the contract.

10. FORWARD FOREIGN EXCHANGE CONTRACTS, FUTURE CONTRACTS, OPTION CONTRACTS AND CONTRACTS FOR DIFFERENCE

During the financial period, certain Sub-Funds have taken out forward foreign exchange contracts, future contracts, option contracts and contracts for difference. Details of open positions as at 28 February 2025 are disclosed following the Portfolios of the concerned Sub-Funds.

As at 28 February 2025, J.P. Morgan SE is broker for all the future contracts.

As at 28 February 2025, BNP Paribas S.A., Citigroup Global Markets Europe AG, Citigroup Global Markets Ltd., Goldman Sachs International Bank and Morgan Stanley Bank AG are brokers for all contracts for difference.

The counterparties (unquoted options) / brokers (listed options) for the option contracts as at 28 February 2025, are listed below:

Sub-Fund	Counterparty
Interfund Euro Bond Medium Term	J.P. Morgan SE
Interfund Euro Bond Short Term 1-3	J.P. Morgan SE
Interfund Euro Bond Long Term	J.P. Morgan SE
Interfund Bond US Plus	HSBC Bank Plc J.P. Morgan SE Morgan Stanley Capital Services LLC

Sub-Fund	Counterparty
Interfund Global Convertibles	Daiwa Capital Markets Europe Limited
Interfund Equity Global Emerging Markets	J.P. Morgan SE
Interfund Emerging Markets Local Currency Bond	Bank of America N.A. Citibank N.A. HSBC Bank Plc Morgan Stanley & Co. International Plc UBS AG
Interfund Euro Bond Short Term 3-5	J.P. Morgan SE
Interfund Euro Inflation Linked	J.P. Morgan SE
Interfund US Inflation Linked	J.P. Morgan SE
Interfund European Union Bond	J.P. Morgan SE
Interfund BTPs 1-10	J.P. Morgan SE
Interfund Equity Tactical Allocation	J.P. Morgan SE Morgan Stanley Europe SE Société Générale S.A.
Interfund Bond Tactical Allocation	UBS AG

The counterparties for the forward foreign exchange contracts as at 28 February 2025, are listed below:

Sub-Fund	Counterparty
Interfund Bond Global High Yield	Bank of America N.A. BNP Paribas S.A. Canadian Imperial Bank of Commerce Citibank N.A. Deutsche Bank AG HSBC Bank Plc JPMorgan Chase Bank N.A. Morgan Stanley & Co. International Plc Royal Bank of Canada
Interfund Euro Bond Medium Term	HSBC Continental Europe Morgan Stanley Europe SE UBS AG
Interfund Euro Bond Short Term 1-3	HSBC Continental Europe Morgan Stanley Europe SE UBS AG
Interfund Euro Bond Long Term	HSBC Continental Europe Morgan Stanley Europe SE UBS AG

Sub-Fund	Counterparty
Interfund Bond US Plus	Bank of America N.A. Barclays Bank Plc BNP Paribas S.A. BofA Securities Europe S.A. Citibank N.A. Citigroup Global Markets Limited Deutsche Bank AG HSBC Bank Plc HSBC Continental Europe JPMorgan Chase Bank N.A. Morgan Stanley & Co. International Plc Royal Bank of Canada Société Générale S.A. Standard Chartered Bank AG State Street Bank and Trust Company UBS AG
Interfund Euro Corporate Bond	Deutsche Bank AG
Interfund Team Equity USA	Barclays Bank Plc Crédit Agricole CIB Goldman Sachs International HSBC Continental Europe Société Générale S.A. UBS AG
Interfund Global Convertibles	State Street Bank International GmbH
Interfund Equity Japan	BofA Securities Europe S.A. Citigroup Global Markets Limited Goldman Sachs International HSBC Continental Europe J.P. Morgan SE Nomura Financial Products Europe GmbH UBS AG
Interfund Equity Europe	Barclays Bank Plc Deutsche Bank AG J.P. Morgan SE
Interfund Equity Pacific Ex Japan	Barclays Bank Plc BofA Securities Europe S.A. Citigroup Global Markets Limited Crédit Agricole CIB Goldman Sachs International HSBC Continental Europe J.P. Morgan SE Nomura Financial Products Europe GmbH Société Générale S.A.

Sub-Fund	Counterparty
Interfund Bond Global Emerging Markets	Barclays Bank Plc BNP Paribas S.A. BofA Securities Europe S.A. Citigroup Global Markets Limited Crédit Agricole CIB Deutsche Bank AG HSBC Continental Europe J.P. Morgan SE Morgan Stanley Europe SE Société Générale S.A. UBS AG
Interfund Equity Global Emerging Markets	Citigroup Global Markets Limited State Street Bank International GmbH
Interfund Emerging Markets Local Currency Bond	Bank of America N.A. Barclays Bank Plc BNP Paribas S.A. BofA Securities Europe S.A. Citibank N.A. Citigroup Global Markets Limited Crédit Agricole CIB Deutsche Bank AG Goldman Sachs International HSBC Bank Plc HSBC Continental Europe JPMorgan Chase Bank N.A. Morgan Stanley & Co. International Plc Natwest Markets Plc Royal Bank of Canada Société Générale S.A. Standard Chartered Bank AG State Street Bank and Trust Company UBS AG
Interfund Euro Bond Short Term 3-5	HSBC Continental Europe Morgan Stanley Europe SE UBS AG
Interfund Team Equity Europe	BNP Paribas S.A. BofA Securities Europe S.A. Citigroup Global Markets Limited Goldman Sachs Bank Europe SE HSBC Continental Europe J.P. Morgan SE Morgan Stanley Europe SE Nomura Financial Products Europe GmbH Société Générale S.A. State Street Bank International GmbH

Sub-Fund	Counterparty
Interfund Euro Inflation Linked	HSBC Continental Europe Morgan Stanley Europe SE UBS AG
Interfund US Inflation Linked	HSBC Continental Europe J.P. Morgan SE Morgan Stanley Europe SE UBS AG
Interfund European Union Bond	HSBC Continental Europe Morgan Stanley Europe SE UBS AG
Interfund BTPs 1-10	HSBC Continental Europe Morgan Stanley Europe SE UBS AG
Interfund Multi Thematic	HSBC Continental Europe

11. REDEMPTION OF SHARES

The SICAV's shares are redeemable daily at the current Net Asset Value per share. According to the SICAV's Prospectus, the redemption of shares can be temporarily suspended. During the financial period ended 28 February 2025, no suspension was recorded.

12. BROKERAGE FEES

For the period ended 28 February 2025, the SICAV incurred brokerage fees (composed of broker fees and stamp duties) relating to the purchase or sale of investment securities. These brokerage fees are part of the acquisition cost / sale price of the related assets and, for the period from 1 September 2024 to 28 February 2025, amount as follows (in EUR):

Sub-Fund	Brokerage fees (as part of acquisition cost/sale price of the related assets) in EUR
Interfund Bond Global High Yield	432,39
Interfund Bond US Plus	42,67
Interfund Equity Italy	19 881,47
Interfund Team Equity USA	206 564,52
Interfund Equity Japan	146 340,90
Interfund Equity Europe	68 360,88
Interfund Equity Pacific Ex Japan	98 382,59
Interfund Millennials Equity USA	23 775,88
Interfund Equity Global Emerging Markets	900 783,14
Interfund International Securities New Economy	1 063,94
Interfund Emerging Markets Local Currency Bond	138 488,79
Interfund Team Equity Europe	856 995,44
Interfund Multi Thematic	438 078,37
Total	2 899 190,98

13. CHANGES IN THE COMPOSITION OF PORTFOLIO

The list of movements in the portfolio composition for the financial period from 1 September 2024 to 28 February 2025 is available free of charge upon request at the registered office of the SICAV.

14. DIVIDEND DISTRIBUTIONS

In accordance with the SICAV's Prospectus, Sub-Funds' profits are not distributed but reinvested.

15. SECURITIES LENDING TRANSACTIONS

SICAV's portfolio securities may be lent to credit institutions and other financial institutions of high standing. The SICAV has the right to request, at any moment, the termination of the contract and the return of securities.

Securities lending is guaranteed by government securities and other bonds with a minimum rating of upper medium grade. Any transaction expenses in connection with such loans are charged to the borrowers.

The SICAV has appointed Intesa Sanpaolo Wealth Management S.A. as Agent for the Securities Lending activity.

Intesa Sanpaolo Wealth Management S.A. is a related party to the Management Company being fully owned by ISP group.

For the financial period ended 28 February 2025 the partner for the lending activity (principal or sub-agent) chosen by the Agent was Goldman Sachs International Bank.

The following summarises the value of securities lent analysed by borrowing counterparty as at 28 February 2025:

Sub-Fund	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent (in EUR)	% of Net Assets	% of the Sub-Fund's total lendable assets	Market Value of the collateral received for the securities lent
Interfund Bond Global High Yield	EUR	Goldman Sachs International Bank	United Kingdom	2 706 485,86	3,91%	3,93%	2 871 429,33
Interfund Euro Bond Medium Term	EUR	Goldman Sachs International Bank	United Kingdom	204 804 083,93	14,53%	14,82%	235 549 440,94
Interfund Euro Bond Short Term 1-3	EUR	Goldman Sachs International Bank	United Kingdom	88 745 825,23	24,64%	23,68%	98 016 032,28
Interfund Euro Bond Long Term	EUR	Goldman Sachs International Bank	United Kingdom	53 679 932,42	16,95%	17,28%	56 747 226,15
Interfund Bond US Plus	EUR			0,00	0,00%	0,00%	487 823,35
Interfund Equity Italy	EUR	Goldman Sachs International Bank	United Kingdom	32 486,40	0,12%	0,12%	33 442,51
Interfund Euro Corporate Bond	EUR	Goldman Sachs International Bank	United Kingdom	11 542 133,42	1,21%	1,29%	14 547 855,18
Interfund Global Convertibles	EUR	Goldman Sachs International Bank	United Kingdom	1 485 843,87	0,41%	0,43%	1 689 187,82
Interfund Bond Global Emerging Markets	EUR	Goldman Sachs International Bank	United Kingdom	19 521 340,62	5,13%	5,32%	20 547 372,90
Interfund Equity Global Emerging Markets	EUR	Goldman Sachs International Bank	United Kingdom	2 650 342,39	0,34%	0,35%	2 972 726,77
Interfund Emerging Markets Local Currency Bond	EUR	Goldman Sachs International Bank	United Kingdom	8 513 726,40	1,31%	1,33%	8 924 429,68
Interfund System Evolution	EUR	Goldman Sachs International Bank	United Kingdom	8 566 247,47	2,20%	2,27%	9 058 321,76
Interfund Euro Bond Short Term 3-5	EUR	Goldman Sachs International Bank	United Kingdom	216 382 231,37	20,77%	21,28%	236 988 578,59
Interfund European Union Bond	EUR	Goldman Sachs International Bank	United Kingdom	30 930 540,00	5,98%	6,06%	79 406 110,60
Interfund BTPs 1-10	EUR	Goldman Sachs International Bank	United Kingdom	204 927 908,34	33,38%	33,87%	216 183 500,05

The following provides an analysis of the maturity tenor of securities on loan as at 28 February 2025 (the analysis is based on the contractual maturity date of the securities on loan):

Sub-Fund	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions (in EUR)	Total
Interfund Bond Global High Yield						2 706 485,86		2 706 485,86
Interfund Euro Bond Medium Term						204 804 083,93		204 804 083,93

Sub-Fund	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions (in EUR)	Total
Interfund Euro Bond Short Term 1-3					2 839 883,00	85 905 942,23		88 745 825,23
Interfund Euro Bond Long Term						53 679 932,42		53 679 932,42
Interfund Equity Italy							32 486,40	32 486,40
Interfund Euro Corporate Bond						11 542 133,42		11 542 133,42
Interfund Global Convertibles						1 485 843,87		1 485 843,87
Interfund Bond Global Emerging Markets					11 182 114,02	8 339 226,60		19 521 340,62
Interfund Equity Global Emerging Markets							2 650 342,39	2 650 342,39
Interfund Emerging Markets Local Currency Bond						8 513 726,40		8 513 726,40
Interfund System Evolution						8 566 247,47		8 566 247,47
Interfund Euro Bond Short Term 3-5						216 382 231,37		216 382 231,37
Interfund European Union Bond						30 930 540,00		30 930 540,00
Interfund BTPs 1-10						204 927 908,34		204 927 908,34

Securities lending transactions are entered into by the SICAV under a securities lending agreement. All collateral received by the SICAV under the securities lending agreement is transferred under a title transfer arrangement. The collateral is held in custody by a subcustodian of the depositary for the duration of the transaction.

For the financial period ended 28 February 2025, income and charges arising from securities lending are described in the following table:

Sub-Fund	Currency	Gross Income Earned for the period ended 28 February 2025	Fees Charged for the period ended 28 February 2025	Net Income Earned for the period ended 28 February 2025
Interfund Euro Currency	EUR	4 153,63	1 038,41	3 115,22
Interfund Bond Global High Yield	EUR	20 079,30	5 019,83	15 059,47
Interfund Euro Bond Medium Term	EUR	76 141,18	19 035,30	57 105,88
Interfund Euro Bond Short Term 1-3	EUR	50 138,04	12 534,51	37 603,53
Interfund Euro Bond Long Term	EUR	14 461,04	3 615,26	10 845,78
Interfund Equity Italy	EUR	5 060,41	1 265,10	3 795,31
Interfund Euro Corporate Bond	EUR	27 468,89	6 867,22	20 601,67
Interfund Team Equity USA	EUR	1 038,38	259,60	778,78
Interfund Global Convertibles	EUR	24 604,69	6 151,17	18 453,52
Interfund Equity Japan	EUR	72 618,46	18 154,62	54 463,84
Interfund Equity Europe	EUR	732,06	183,02	549,04
Interfund Equity Pacific Ex Japan	EUR	9 603,71	2 400,93	7 202,78
Interfund Bond Global Emerging Markets	EUR	26 594,69	6 648,67	19 946,02
Interfund Equity Global Emerging Markets	EUR	35 324,93	8 831,00	26 493,93
Interfund Emerging Markets Local Currency Bond	EUR	183,40	45,85	137,55
Interfund System Evolution	EUR	52 260,62	13 065,16	39 195,46
Interfund Euro Bond Short Term 3-5	EUR	52 515,34	13 128,84	39 386,50
Interfund Flexible Bond Short Term	EUR	2 420,09	605,02	1 815,07
Interfund Euro Inflation Linked	EUR	172,79	43,20	129,59
Interfund European Union Bond	EUR	13 911,44	3 477,86	10 433,58
Interfund BTPs 1-10	EUR	32 685,77	8 171,44	24 514,33
Interfund Multi Thematic	EUR	24 609,74	6 152,44	18 457,30
Total		546 778,60	136 694,45	410 084,15

16. GLOBAL CONFLICTS

While the ongoing Israeli-Palestinian conflict, and the continuing Russia-Ukraine war outcomes are uncertain, no significant impacts have been registered in terms of going concern or operations during the financial period. The Board of Directors of the SICAV continues to monitor the evolving situation and its potential impact on the financial position of the Sub-Funds impacted.

On 21 August 2023, the Management Company made the decision in relation to the treatment of dividends and coupons received in Russian rouble sanctioned bank accounts in the NAV of two Sub-Funds Interfund Equity Global Emerging Markets and Interfund Emerging Markets Local Currency Bond. Considering that the income is not available to the relevant SICAV due to sanctions and given the uncertainty surrounding the availability of the income, it was decided to exclude such income from the NAV. This caused no significant impact on the relevant SICAV.

17. EVENTS OCCURED DURING THE PERIOD**a) Other Business Announcements**

Effective from 1 January 2025, the Sub-Fund Interfund Equity Italy changed the benchmark component from "FTSE Italia All Share Capped" PriceIndex in EUR to "FTSE Italia All Share Capped" Net Total Return in EUR.

Effective from 1 January 2025, the Sub-Fund Interfund Equity Japan changed the benchmark component from "MSCI Japan" Price Return in JPY, converted in EUR to "MSCI Japan" Net Total Return in EUR and "MSCI Japan" Price Return Hedged in EUR to "MSCI Japan" Net Total Return Hedged in EUR.

Effective from 1 January 2025, the Sub-Fund Equity Europe changed the benchmark component from "MSCI Europe" Price Return in USD, converted in EUR to "MSCI Europe" Net Total Return in EUR.

Effective from 1 January 2025, the Sub-Fund Interfund Equity Pacific Ex Japan changed the benchmark component from "MSCI Pacific Free exJapan" Price Return in USD, converted in EUR to "MSCI Pacific Free ex Japan" Net Total Return in EUR and "MSCI Pacific ex Japan" Price Return Hedged in EUR to "MSCI Pacific ex Japan" Net Total Return Hedged 100% to EUR.

Effective from 1 January 2025, the Sub-Fund Interfund Millennials Equity USA changed the benchmark component from "MSCI USA Growth" Price Return in USD, converted in EUR to "MSCI USA" Growth 4% issuer capped Net Total Return in EUR.

Effective from 1 January 2025, the Sub-Fund Interfund Equity Global Emerging Markets changed the benchmark component from "MSCI Emerging Markets" Price Return in USD, converted in EUR to "MSCI Emerging Markets ex controversial weapons 10/40" Net Total Return in EUR.

18. INDIAN SECURITIES SUBJECT TO CGT AND TAX ON OTHER INCOME

With effective date 2 October 2023 (the Effective Date), the tax provision policy of the Management Company is to record both Indian CGT and tax on other income (i.e. dividend income, interest income, surcharges and cess) on a cash basis and to record a Indian CGT provision on net unrealized gains. Such Indian CGT provision, that is computed at the level of each security invested, may vary at each Net Asset Value computation day, based on market movements and investment activity.

As of 28 February 2025, the Sub-Fund Interfund Equity Global Emerging Markets (the Sub-Fund) had exposure to Indian securities subject to CGT and tax on other income.

As of 28 February 2025, Indian CGT provision for Interfund Equity Global Emerging Markets amounts to 6 658 481,17 EUR. Indian CGT provision is recorded under the heading "Provision on Capital Gain Tax" in the Statement of Net Assets and it is included in the heading "Net realised profit / (loss) on sales of investments, currencies and other financial instruments" in the Statement of Changes in Net Assets.

Collateral Disclosures

The following table provides an analysis of the type and quality of non-cash collateral received and given by the Sub-Funds in respect of securities lending transactions and OTC derivative transactions, as at 28 February 2025:

	Market Value of the Non-cash collateral received		Market Value of the Non-cash collateral given
	Securities lending	OTC derivative transactions	OTC derivative transactions
Interfund Bond Global High Yield			
Equity			
Common Stocks	-	-	-
Fixed Income			
Government Bonds	2 871 429,33	-	-
Total	2 871 429,33	-	-
Interfund Euro Bond Medium Term			
Equity			
Common Stocks	-	-	-
Fixed Income			
Government Bonds	235 549 440,94	-	-
Total	235 549 440,94	-	-
Interfund Euro Bond Short Term 1-3			
Equity			
Common Stocks	-	-	-
Fixed Income			
Government Bonds	98 016 032,28	-	-
Total	98 016 032,28	-	-
Interfund Euro Bond Long Term			
Equity			
Common Stocks	-	-	-
Fixed Income			
Government Bonds	56 747 226,15	-	-
Total	56 747 226,15	-	-
Interfund Bond US Plus			
Equity			
Common Stocks	-	-	-
Fixed Income			
Government Bonds	487 823,35	-	-
Total	487 823,35	-	-
Interfund Equity Italy			
Equity			
Common Stocks	-	-	-
Fixed Income			
Government Bonds	33 442,51	-	-
Total	33 442,51	-	-

	Market Value of the Non-cash collateral received		Market Value of the Non-cash collateral given
	Securities lending	OTC derivative transactions	OTC derivative transactions
Interfund Euro Corporate Bond			
Equity			
Common Stocks	-	-	-
Fixed Income			
Government Bonds	14 547 855,18	-	-
Total	14 547 855,18	-	-
Interfund Global Convertibles			
Equity			
Common Stocks	-	-	-
Fixed Income			
Government Bonds	1 689 187,82	-	-
Total	1 689 187,82	-	-
Interfund Bond Global Emerging Markets			
Equity			
Common Stocks	-	-	-
Fixed Income			
Government Bonds	20 547 372,90	-	-
Total	20 547 372,90	-	-
Interfund Equity Global Emerging Markets			
Equity			
Common Stocks	-	-	-
Fixed Income			
Government Bonds	2 972 726,77	-	-
Total	2 972 726,77	-	-
Interfund Emerging Markets Local Currency Bond			
Equity			
Common Stocks	-	-	-
Fixed Income			
Government Bonds	8 924 429,68	-	-
Total	8 924 429,68	-	-
Interfund System Evolution			
Equity			
Common Stocks	-	-	-
Fixed Income			
Government Bonds	9 058 321,76	-	-
Total	9 058 321,76	-	-
Interfund Euro Bond Short Term 3-5			
Equity			
Common Stocks	-	-	-

	Market Value of the Non-cash collateral received		Market Value of the Non-cash collateral given
	Securities lending	OTC derivative transactions	OTC derivative transactions
Fixed Income			
Government Bonds	236 988 578,59	-	-
Total	236 988 578,59	-	-
Interfund European Union Bond			
Equity			
Common Stocks	-	-	-
Fixed Income			
Government Bonds	79 406 110,60	-	-
Total	79 406 110,60	-	-
Interfund BTPs 1-10			
Equity			
Common Stocks	-	-	-
Fixed Income			
Government Bonds	216 183 500,05	-	-
Total	216 183 500,05	-	-

The following table provides a currency analysis of the cash and non-cash collateral received and given by each Sub-Fund, in respect of securities lending transactions and OTC derivative transactions, as at 28 February 2025:

	Cash collateral received	Cash collateral given	Non-cash collateral received	Non-cash collateral given
Interfund SICAV				
Interfund Bond Global High Yield				
Securities lending transactions				
OTC derivative transactions				
EUR	-	475 000,00	-	-
Total	-	475 000,00	-	-
Interfund Bond US Plus				
Securities lending transactions				
OTC derivative transactions				
EUR	-	140 000,00	-	-
USD	335 000,00	2 800 000,00	-	-
Total	335 000,00	2 940 000,00	-	-
Interfund Euro Corporate Bond				
Securities lending transactions				
OTC derivative transactions				
EUR	570 000,00	238 744,96	-	-
Total	570 000,00	238 744,96	-	-

	Cash collateral received	Cash collateral given	Non-cash collateral received	Non-cash collateral given
Interfund SICAV				
Interfund Team Equity USA				
Securities lending transactions				
OTC derivative transactions				
EUR	1 110 000,00	6 500 000,00	-	-
USD	-	190 000,00	-	-
Total	1 110 000,00	6 690 000,00	-	-
Interfund Global Convertibles				
Securities lending transactions				
OTC derivative transactions				
EUR	3 020 000,00	3 190 000,00	-	-
Total	3 020 000,00	3 190 000,00	-	-
Interfund Equity Japan				
Securities lending transactions				
OTC derivative transactions				
EUR	-	994 000,00	-	-
Total	-	994 000,00	-	-
Interfund Bond Global Emerging Markets				
Securities lending transactions				
OTC derivative transactions				
EUR	2 630 000,00	210 000,00	-	-
USD	546 000,00	-	-	-
Total	3 176 000,00	210 000,00	-	-
Interfund Equity Global Emerging Markets				
Securities lending transactions				
OTC derivative transactions				
EUR	110 000,00	-	-	-
Total	110 000,00	-	-	-
Interfund Emerging Markets Local Currency Bond				
Securities lending transactions				
OTC derivative transactions				
EUR	10 060 000,00	9 812 000,00	-	-
USD	-	1 340 000,00	-	-
Total	10 060 000,00	11 152 000,00	-	-
Interfund System Evolution				
Securities lending transactions				
OTC derivative transactions				
EUR	-	2 120 000,00	-	-
Total	-	2 120 000,00	-	-

	Cash collateral received	Cash collateral given	Non-cash collateral received	Non-cash collateral given
Interfund SICAV				
Interfund Team Equity Europe				
Securities lending transactions				
OTC derivative transactions				
EUR	940 000,00	921 315,98	-	-
Total	940 000,00	921 315,98	-	-
Interfund Multi Thematic				
Securities lending transactions				
OTC derivative transactions				
EUR	-	420 000,00	-	-
Total	-	420 000,00	-	-
Interfund Equity Tactical Allocation				
Securities lending transactions				
OTC derivative transactions				
EUR	230 000,00	-	-	-
Total	230 000,00	-	-	-
Interfund Bond Tactical Allocation				
Securities lending transactions				
OTC derivative transactions				
EUR	100 000,00	-	-	-
Total	100 000,00	-	-	-

The following table provides an analysis of the maturity tenor of non-cash collateral received and posted by each Sub-Fund, in respect of securities lending transactions and OTC derivative transactions, as at 28 February 2025:

	Market Value of the Non-cash collateral received		Market Value of the Non-cash collateral given
	Securities lending	OTC derivative transactions	OTC derivative transactions
Interfund Bond Global High Yield			
Above one year	2 871 429,33	-	-
Total (EUR)	2 871 429,33	-	-
Interfund Euro Bond Medium Term			
91 to 365 days	9 882 736,36	-	-
Above one year	225 666 704,58	-	-
Total (EUR)	235 549 440,94	-	-
Interfund Euro Bond Short Term 1-3			
Above one year	98 016 032,28	-	-
Total (EUR)	98 016 032,28	-	-
Interfund Euro Bond Long Term			
91 to 365 days	4 578 537,23	-	-
Above one year	52 168 688,92	-	-
Total (EUR)	56 747 226,15	-	-

	Market Value of the Non-cash collateral received		Market Value of the Non-cash collateral given
	Securities lending	OTC derivative transactions	OTC derivative transactions
Interfund Bond US Plus			
31 to 90 days	382,06	-	-
Above one year	487 441,29	-	-
Total (EUR)	487 823,35	-	-
Interfund Equity Italy			
Above one year	33 442,51	-	-
Total (EUR)	33 442,51	-	-
Interfund Euro Corporate Bond			
Above one year	14 547 855,18	-	-
Total (EUR)	14 547 855,18	-	-
Interfund Global Convertibles			
Above one year	1 689 187,82	-	-
Total (EUR)	1 689 187,82	-	-
Interfund Bond Global Emerging Markets			
91 to 365 days	1 474 410,98	-	-
Above one year	19 072 961,92	-	-
Total (EUR)	20 547 372,90	-	-
Interfund Equity Global Emerging Markets			
Above one year	2 972 726,77	-	-
Total (EUR)	2 972 726,77	-	-
Interfund Emerging Markets Local Currency Bond			
Above one year	8 924 429,68	-	-
Total (EUR)	8 924 429,68	-	-
Interfund System Evolution			
91 to 365 days	2 625 017,80	-	-
Above one year	6 433 303,96	-	-
Total (EUR)	9 058 321,76	-	-
Interfund Euro Bond Short Term 3-5			
91 to 365 days	116,70	-	-
Above one year	236 988 461,89	-	-
Total (EUR)	236 988 578,59	-	-
Interfund European Union Bond			
91 to 365 days	494,15	-	-
Above one year	79 405 616,45	-	-
Total (EUR)	79 406 110,60	-	-
Interfund BTPs 1-10			
91 to 365 days	988,30	-	-
Above one year	216 182 511,75	-	-
Total (EUR)	216 183 500,05	-	-

The following table lists the ten largest issuers by market value of non-cash collateral received by the Portfolios by way of title transfer collateral arrangement across securities lending transactions as at 28 February 2025:

Non-cash collateral issuer	Value (in EUR)	% of the Sub-Fund's NAV
Interfund Bond Global High Yield		
UNITED KINGDOM	1 014 483,00	1,47%
UNITED STATES TREASURY	951 265,70	1,37%
FRANCE GOVERNMENT	695 572,38	1,01%
GRAND DUCHY OF LUXEMBOURG	105 515,25	0,15%
ITALIAN GOVERNMENT	103 314,70	0,15%
GERMAN GOVERNMENT	1 278,30	0,00%
Total	2 871 429,33	4,15%
Interfund Euro Bond Medium Term		
FRANCE GOVERNMENT	44 516 226,60	3,16%
GERMAN GOVERNMENT	41 432 636,84	2,94%
UNITED KINGDOM	36 432 867,40	2,59%
ITALIAN GOVERNMENT	34 143 923,10	2,42%
UNITED STATES TREASURY	27 226 750,11	1,93%
AUSTRIA GOVERNMENT	19 430 871,60	1,38%
NETHERLANDS GOVERNMENT	18 761 522,01	1,33%
KINGDOM OF BELGIUM	12 066 085,08	0,86%
FINLAND GOVERNMENT	1 537 590,60	0,11%
GRAND DUCHY OF LUXEMBOURG	967,60	0,00%
Total	235 549 440,94	16,72%
Interfund Euro Bond Short Term 1-3		
ITALIAN GOVERNMENT	22 999 164,40	6,39%
FRANCE GOVERNMENT	14 815 147,82	4,11%
SINGAPORE GOVERNMENT	13 143 821,09	3,65%
UNITED KINGDOM	12 551 262,91	3,48%
GERMAN GOVERNMENT	11 655 141,93	3,24%
UNITED STATES TREASURY	11 173 207,63	3,10%
AUSTRIA GOVERNMENT	5 568 579,12	1,55%
KINGDOM OF BELGIUM	4 360 652,36	1,21%
NETHERLANDS GOVERNMENT	1 748 040,57	0,49%
GRAND DUCHY OF LUXEMBOURG	1 014,45	0,00%
Total	98 016 032,28	27,22%
Interfund Euro Bond Long Term		
ITALIAN GOVERNMENT	9 102 394,10	2,87%
UNITED STATES TREASURY	8 625 316,03	2,72%
GERMAN GOVERNMENT	6 863 741,22	2,17%
AUSTRIA GOVERNMENT	6 708 814,40	2,12%
FRANCE GOVERNMENT	6 649 765,42	2,10%
NETHERLANDS GOVERNMENT	5 504 550,81	1,74%
FINLAND GOVERNMENT	4 611 696,39	1,46%

Non-cash collateral issuer	Value (in EUR)	% of the Sub-Fund's NAV
UNITED KINGDOM	4 040 547,81	1,28%
KINGDOM OF BELGIUM	3 505 458,24	1,11%
GRAND DUCHY OF LUXEMBOURG	1 134 027,20	0,36%
Total	56 746 311,62	17,93%
Interfund Bond US Plus		
UNITED KINGDOM	163 480,97	0,09%
UNITED STATES TREASURY	161 768,96	0,09%
FRANCE GOVERNMENT	161 377,31	0,09%
GERMAN GOVERNMENT	1 196,11	0,00%
Total	487 823,35	0,27%
Interfund Equity Italy		
NETHERLANDS GOVERNMENT	6 397,09	0,02%
FRANCE GOVERNMENT	6 390,47	0,02%
GERMAN GOVERNMENT	6 387,70	0,02%
UNITED KINGDOM	6 378,63	0,02%
KINGDOM OF BELGIUM	6 268,50	0,02%
UNITED STATES TREASURY	1 620,12	0,01%
Total	33 442,51	0,11%
Interfund Euro Corporate Bond		
UNITED STATES TREASURY	8 899 788,56	0,94%
GERMAN GOVERNMENT	1 981 851,49	0,21%
UNITED KINGDOM	1 384 385,34	0,15%
SINGAPORE GOVERNMENT	677 857,44	0,07%
JAPAN GOVERNMENT	675 221,53	0,07%
ITALIAN GOVERNMENT	668 133,20	0,07%
FRANCE GOVERNMENT	120 619,57	0,01%
NETHERLANDS GOVERNMENT	69 999,77	0,01%
FINLAND GOVERNMENT	69 928,80	0,01%
KINGDOM OF BELGIUM	69,48	0,00%
Total	14 547 855,18	1,54%
Interfund Global Convertibles		
UNITED STATES TREASURY	1 371 333,81	0,38%
UNITED KINGDOM	317 826,76	0,09%
KINGDOM OF BELGIUM	23,49	0,00%
NETHERLANDS GOVERNMENT	3,76	0,00%
Total	1 689 187,82	0,47%
Interfund Bond Global Emerging Markets		
NETHERLANDS GOVERNMENT	4 649 092,89	1,22%
FINLAND GOVERNMENT	4 608 307,92	1,21%
GERMAN GOVERNMENT	4 542 998,79	1,19%
UNITED STATES TREASURY	3 793 369,94	1,00%
AUSTRIA GOVERNMENT	1 556 035,90	0,41%
FRANCE GOVERNMENT	838 561,67	0,22%

Non-cash collateral issuer	Value (in EUR)	% of the Sub-Fund's NAV
KINGDOM OF BELGIUM	542 509,95	0,14%
UNITED KINGDOM	16 495,84	0,00%
Total	20 547 372,90	5,39%
Interfund Equity Global Emerging Markets		
UNITED STATES TREASURY	2 972 726,77	0,39%
Total	2 972 726,77	0,39%
Interfund Emerging Markets Local Currency Bond		
UNITED STATES TREASURY	6 822 739,94	1,05%
NETHERLANDS GOVERNMENT	708 399,51	0,11%
AUSTRIA GOVERNMENT	708 356,10	0,11%
KINGDOM OF BELGIUM	684 854,28	0,11%
FRANCE GOVERNMENT	79,85	0,00%
Total	8 924 429,68	1,38%
Interfund System Evolution		
UNITED STATES TREASURY	4 823 227,32	1,24%
GERMAN GOVERNMENT	4 159 387,18	1,07%
UNITED KINGDOM	75 563,78	0,02%
FRANCE GOVERNMENT	143,48	0,00%
Total	9 058 321,76	2,33%
Interfund Euro Bond Short Term 3-5		
ITALIAN GOVERNMENT	39 478 638,90	3,79%
GERMAN GOVERNMENT	38 212 632,95	3,67%
FRANCE GOVERNMENT	33 369 592,28	3,20%
UNITED KINGDOM	32 940 968,84	3,16%
UNITED STATES TREASURY	26 676 496,22	2,56%
NETHERLANDS GOVERNMENT	23 385 507,64	2,24%
AUSTRIA GOVERNMENT	19 782 541,40	1,90%
KINGDOM OF BELGIUM	17 344 916,53	1,66%
FINLAND GOVERNMENT	5 797 283,83	0,56%
Total	236 988 578,59	22,74%
Interfund European Union Bond		
GERMAN GOVERNMENT	21 427 975,00	4,14%
KINGDOM OF DENMARK	14 152 337,44	2,74%
FRANCE GOVERNMENT	12 985 941,30	2,51%
UNITED KINGDOM	9 435 083,73	1,83%
UNITED STATES TREASURY	9 157 643,65	1,77%
AUSTRIA GOVERNMENT	8 954 400,00	1,73%
GRAND DUCHY OF LUXEMBOURG	1 711 023,00	0,33%
SINGAPORE GOVERNMENT	1 580 200,83	0,31%
ITALIAN GOVERNMENT	1 011,50	0,00%
KINGDOM OF BELGIUM	494,15	0,00%
Total	79 406 110,60	15,36%

Non-cash collateral issuer	Value (in EUR)	% of the Sub-Fund's NAV
Interfund BTPs 1-10		
GERMAN GOVERNMENT	57 087 769,53	9,30%
FRANCE GOVERNMENT	54 065 853,88	8,81%
ITALIAN GOVERNMENT	53 958 350,60	8,79%
UNITED STATES TREASURY	15 889 488,45	2,59%
UNITED KINGDOM	15 616 894,89	2,54%
KINGDOM OF DENMARK	12 041 224,99	1,96%
AUSTRIA GOVERNMENT	2 509 086,20	0,41%
FINLAND GOVERNMENT	2 508 695,70	0,41%
NETHERLANDS GOVERNMENT	2 502 626,94	0,41%
KINGDOM OF BELGIUM	2 494,42	0,00%
Total	216 182 485,60	35,22%

As at the balance sheet date all of the cash collateral received in respect of OTC derivatives transactions (including total return swaps), is not part of any reinvestment program.

Non-cash collateral received in respect of securities lending transactions cannot be sold, re-invested or pledged.

Safekeeping of collateral granted is the proportion of collateral held in segregated accounts or in pooled accounts, or in any other accounts.

There was no collateral granted during the period ended 28 February 2025.

The following table provides an analysis of the amounts of non-cash collateral received by the SICAV in respect of securities lending transactions held by a custodian, as at the balance sheet date:

	Market Value of Non-cash collateral received
Custodian	Securities lending
State Street Bank International GmbH, Luxembourg Branch	984 023 477,91
Total (EUR)	984 023 477,91

Non-cash collateral received from the counterparty by way of a security collateral arrangement in relation to OTC derivatives (including total return swaps) is kept in a segregated account.

Sustainable Finance Disclosure Regulation (SFDR)

Sub-Funds categorized under Article 8 of SFDR:

- Interfund Euro Currency
- Interfund Euro Bond Medium Term
- Interfund Euro Bond Short Term 1-3
- Interfund Euro Bond Long Term
- Interfund Equity Italy
- Interfund Euro Corporate Bond
- Interfund Team Equity USA
- Interfund Global Convertibles
- Interfund Equity Japan
- Interfund Equity Europe
- Interfund Equity Pacific ex Japan
- Interfund Millennials Equity USA
- Interfund Bond Global Emerging Markets
- Interfund Equity Global Emerging Markets
- Interfund International Securities New Economy
- Interfund System Evolution
- Interfund Euro Bond Short Term 3-5
- Interfund Team Equity Europe
- Interfund Euro Inflation Linked
- Interfund US Inflation Linked
- Interfund European Union Bond
- Interfund BTPs 1-10
- Interfund Multi Thematic

The above listed Sub-Funds have (E) environmental and (S) social characteristics and promote investment into assets which follow good governance (G) practices in accordance with Article 8 of the Sustainable Finance Disclosure Regulation ("SFDR"). The Sub-Funds might invest in activities that are environmentally sustainable which are selected according to their investment policy, but such investments are not per se decisive to the attainment of the SICAV's environmental and/or social characteristics.

In addition to integrating sustainability risks into investment decisions, the Management Company considers ESG factors in the analysis and selection of financial instruments with the aim of achieving an ESG score, calculated at the overall portfolio level, which is higher than the ESG score of the investment universe or of the benchmark, if any, using data from the specialised info-provider "MSCI ESG Research". The ESG score of the Sub-Fund is calculated as a weighted average of the ESG scores of the issuers of the financial instruments in the portfolio.

Without prejudice to the integration of sustainability risk analysis, all Sub-Funds belonging to the SICAV do not, however, promote the specific environmental objectives identified in Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 establishing a framework for sustainable investment and amending Regulation (EU) 2019/2088. The investments underlying these financial products do not take into account the EU criteria for environmentally sustainable economic activities.

Financial products within the Sub-Funds take into consideration Principal Adverse Impact indicators ("PAI"), specifically consider the following indicators:

PRINCIPAL ADVERSE IMPACT (PAI)	PAI CATEGORY
PAI applicable to equity instruments	
Carbon emission (Scope 1 + 2)	Environmental
GHG intensity of investee companies	Environmental
Violations of UNGC principles and OECD guidelines for Multinational Enterprises	Social
Exposure to controversial weapons (anti-personnel mines, cluster ammunitions, chemical and biological weapons)	Social
PAI applicable to government bond and supranationals	
GHG intensity	Environmental
Investee Countries subject to social violations	Social

The other Sub-Funds are currently classified under Article 6 of SFDR.

Outcome:

During the reporting period the Management Company ensured compliance with the sustainability processes established for each category corresponding to Article 6 or 8.



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