Unaudited interim report and accounts

BNY MELLON GLOBAL FUNDS, PLC

FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023

BNY MELLON
INVESTMENT MANAGEMENT

BNY MELLON

BNY Mellon Global Funds, plc (the 'Company')

Addendum to the Report for the 6 month period ended 30 June 2023 for investors based in Hong Kong

1. Please note the following funds are not authorised in Hong Kong and are not available to the public in Hong Kong.

BNY Mellon Absolute Return Bond Fund
BNY Mellon Absolute Return Equity Fund
BNY Mellon Absolute Return Global Convertible Fund
BNY Mellon Asia Rising Stars Fund

BNY Mellon Brazil Equity Fund
BNY Mellon Dynamic Factor Premia V10 Fund
BNY Mellon Dynamic Total Return Fund
BNY Mellon Dynamic U.S. Equity Fund

BNY Mellon Efficient Euro High Yield Beta Fund
BNY Mellon Efficient Global High Yield Beta Fund
BNY Mellon Efficient Global IG Corporate Beta Fund
BNY Mellon Efficient EM Debt Hard Currency Beta Fund
BNY Mellon Efficient U.S. Fallen Angels Beta Fund
BNY Mellon Emerging Markets Debt Fund
BNY Mellon Emerging Markets Debt Local Currency Fund
BNY Mellon Emerging Markets Debt Opportunistic Fund
BNY Mellon Emerging Markets Debt Total Return Fund
BNY Mellon Euroland Bond Fund
BNY Mellon European Credit Fund
BNY Mellon Floating Rate Credit Fund
BNY Mellon Future Earth Fund
BNY Mellon Food Innovation Fund
BNY Mellon Future Life Fund

BNY Mellon Global Credit Fund
BNY Mellon Global Dynamic Bond Fund
BNY Mellon Sustainable Global Equity Fund
BNY Mellon Global Multi-Asset Income Fund

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BNY Mellon Global Real Return Fund (EUR)
BNY Mellon Global Real Return Fund (GBP)
BNY Mellon Global Real Return Fund (USD)
BNY Mellon Global Short-Dated High Yield Bond Fund
BNY Mellon Global Unconstrained Fund
BNY Mellon Japan Small Cap Equity Focus Fund
BNY Mellon Long-Term European Equity Fund

BNY Mellon Targeted Return Bond Fund
BNY Mellon Efficient U.S High Yield Beta Fund
BNY Mellon U.S. Credit Select Income Fund
BNY Mellon U.S. Dynamic Value Fund

BNY Mellon Smart Cures Innovation Fund
BNY Mellon Sustainable Global Dynamic Bond Fund
BNY Mellon Sustainable Global Emerging Markets Fund
BNY Mellon Sustainable Global Real Return Fund (EUR)
Responsible Horizons Euro Corporate Bond Fund
Responsible Horizons Euro Impact Bond Fund
Responsible Horizons EM Debt Impact Fund

In addition to the above sub-funds of the Company, the Report may mention various other funds or collective investment schemes which were held as underlying schemes of the sub-funds of the Company for the period mentioned above. Such funds or collective investment schemes are generally not authorised in Hong Kong and are not available to the public in Hong Kong.

2. **Highest and Lowest Net Asset Value per share for the last six months1st January 2023 – 30th June 2023**

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	Share Class	ISIN Code	Lowest H1 2023	Highest H1 2023
1	BNY Mellon Asian Income Fund USD B (Acc.)	IE00BKZH1Z71	1.1276	1.242
2	BNY Mellon Asian Opportunities A USD	IE0003795394	3.9598	4.3831
3	BNY Mellon Asian Opportunities B USD	IE0003851619	4.351	4.8129
4	BNY Mellon Asian Opportunities C USD	IE0003852799	5.0159	5.5448
5	BNY Mellon Blockchain Innovation Fund HKD B (Acc)	IE00BHPRN501	9.8079	10.4645
6	BNY Mellon Blockchain Innovation Fund USD B (Acc)	IE00BHPRN162	0.4994	0.5903
7	BNY Mellon Em Mkts Corp Debt A EUR	IE00B6VJMC30	146.4723	153.659
8	BNY Mellon Em Mkts Corp Debt A HKD Inc (M)	IE00BYX1C237	834.9094	875.6178
9	BNY Mellon Em Mkts Corp Debt A USD	IE00BBMT6W55	124.8791	130.2833
10	BNY Mellon Em Mkts Corp Debt H EUR Hdg	IE00BB7N4393	108.7212	113.7351
11	BNY Mellon Em Mkts Corp Debt W EUR	IE00B762GJ90	179.8441	188.3783
12	BNY Mellon Em Mkts Corp Debt W EUR Acc Hdg	IE00BF1YJ209	89.4688	93.4955
13	BNY Mellon Em Mkts Corp Debt W EUR Inc Hdg	IE00BYX1CH89	71.8956	75.7126
14	BNY Mellon Em Mkts Corp Debt W USD	IE00B6TY9D02	146.9721	153.1678
15	BNY Mellon Glb Infrastructure Income B SGD Inc (M)	IE00BMQBXG70	0.958	1.0373
16	BNY Mellon Glb Infrastructure Income B USD Acc	IE00BZ18W340	0.9875	1.0712
17	BNY Mellon Glb Infrastructure Income B USD Inc	IE00BZ18W456	0.8071	0.8679
18	BNY Mellon Glb Infrastructure Income B USD Inc (M)	IE00BMQBXF63	0.9324	1.0078
19	BNY Mellon Glb Infrastructure Income W USD Acc	IE00BZ199B46	1.021	1.1083
20	BNY Mellon Global Bond A USD	IE0003924739	1.9496	2.051
21	BNY Mellon Global Bond B USD	IE0003932054	2.0052	2.1097
22	BNY Mellon Global Bond C USD	IE0003932492	2.147	2.2596
23	BNY Mellon Global Emerging Markets Opps A USD	IE00B8HQ1Z84	1.0641	1.1795
24	BNY Mellon Global Emerging Markets Opps B USD Inc	IE00B8L5B284	1.078	1.1963
25	BNY Mellon Global Emerging Markets Opps C USD	IE00B85QLQ12	1.2973	1.4415
26	BNY Mellon Global Emerging Markets Opps C USD Acc	IE00BYY9MD73	1.4308	1.5897
27	BNY Mellon Global Emerging Markets Opps W USD Inc	IE00B8P0W600	1.1528	1.2817
28	BNY Mellon Global Equity Income B USD Inc	IE00B3T34201	1.7227	1.8707
29	BNY Mellon Global High Yield Bond A EUR	IE0030011294	2.6079	2.7125
30	BNY Mellon Global High Yield Bond H EUR Hdg	IE00B8W3L103	1.1296	1.1854
31	BNY Mellon Global Leaders A USD Acc	IE00BYQQ9H92	1.6596	1.958
32	BNY Mellon Global Leaders B USD Acc	IE00BFXG0V08	1.2915	1.5274
33	BNY Mellon Global Opportunities A USD	IE0004086264	3.2511	3.823
34	BNY Mellon Global Opportunities B USD	IE0004091025	3.5636	4.1996
35	BNY Mellon Global Opportunities C USD	IE0004094037	3.8679	4.5683
36	BNY Mellon Long-Term Global Equity B EUR	IE00B51TB074	3.1075	3.5071
37	BNY Mellon Long-Term Global Equity B USD	IE00B5TLWC47	2.3163	2.7034
38	BNY Mellon Long-Term Global Equity W GBP Acc	IE00B90KGT31	3.0553	3.3744
39	BNY Mellon Long-Term Global Equity W USD	IE00B90D9370	2.2788	2.6694
40	BNY Mellon Mobility Innovation B USD Acc	IE00BZ199S13	1.1875	1.4226
41	BNY Mellon Mobility Innovation J EUR Acc Hdg	IE00BZ1HLQ76	1.2377	1.4751
42	BNY Mellon Small Cap Euroland A USD	IE0003867557	1.3827	1.5881
43	BNY Mellon Small Cap Euroland C USD	IE0003872318	1.5572	1.7965
44	BNY Mellon U.S. Municipal Infrastructure Debt Fund HKD W (Inc.) (M)	IE000F6DYA66	9.7666	10.1902
45	BNY Mellon U.S. Mcpl Infra Debt A USD Acc	IE00BDCJY700	0.8702	0.9131
46	BNY Mellon U.S. Mcpl Infra Debt A USD Inc	IE00BDCJY817	0.81	0.85
47	BNY Mellon U.S. Mcpl Infra Debt A USD Inc (M)	IE00BMQBXD40	0.7939	0.8247
48	BNY Mellon U.S. Mcpl Infra Debt H EUR Acc Hdg	IE00BDCJYF87	0.9236	0.9609
49	BNY Mellon U.S. Mcpl Infra Debt H EUR Inc Hdg	IE00BDCJYG94	0.7587	0.7892
50	BNY Mellon U.S. Mcpl Infra Debt W USD Acc	IE00BDCJZ442	1.08	1.1355
51	BNY Mellon U.S. Mcpl Infra Debt W USD Inc	IE00BDCJZ558	0.8694	0.9143
52	BNY Mellon US Equity Income B USD Inc	IE00BFXG1179	1.2353	1.3698
53	BNY Mellon US Equity Income W USD Inc	IE00BD5M7338	1.3894	1.5396

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Source: BNY Mellon Investment Management EMEA Limited

**For BNY Mellon Asian Income Fund, BNY Mellon Emerging Markets Corporate Debt Fund, BNY Mellon Global Infrastructure Income Fund, BNY Mellon Global High Yield Bond Fund, BNY Mellon Global Opportunities Fund, BNY Mellon Long-Term Global Equity Fund and BNY Mellon Mobility Innovation Fund, the following share classes were not launched as of 30 June 2023

BNY Melon Asian Income Fund USD B (Inc.)
BNY Mellon Emerging Markets Corporate Debt Fund Euro A (Inc.) (M)
BNY Mellon Emerging Markets Corporate Debt Fund Euro H (Inc.) (hedged) (M)
BNY Mellon Emerging Markets Corporate Debt Fund HKD A (Acc.)
BNY Mellon Emerging Markets Corporate Debt Fund USD W (Inc.) (M)
BNY Mellon Global Infrastructure Income Fund EUR B (Acc.)
BNY Mellon Global Infrastructure Income Fund EUR B (Inc.)
BNY Mellon Global Infrastructure Income Fund EUR J (Acc.) (hedged)
BNY Mellon Global Infrastructure Income Fund EUR J (Inc.) (hedged)
BNY Mellon Global High Yield Bond Fund Euro H (Inc.) (hedged)
BNY Mellon Global High Yield Bond Fund HKD A (Inc.) (M)
BNY Mellon Global High Yield Bond Fund USD A (Acc.)
BNY Mellon Global High Yield Bond Fund USD A (Inc.) (M)
BNY Mellon Global Opportunities Fund AUD A (Acc.)
BNY Mellon Global Opportunities Fund CAD A (Acc.)
BNY Mellon Global Opportunities Fund HKD A (Acc.)
BNY Mellon Global Opportunities Fund SGD A (Acc.)
BNY Mellon Global Opportunities Fund AUD H (Acc.) (Hedged)
BNY Mellon Global Opportunities Fund CAD H (Acc.) (Hedged)
BNY Mellon Global Opportunities Fund SGD H (Acc.) (Hedged)
BNY Mellon Long-Term Global Equity Fund USD J (Acc.) (Hedged)
BNY Mellon Mobility Innovation Fund EUR J (Inc.) (hedged)
BNY Mellon Mobility Innovation Fund USD B (Inc.)
BNY Mellon Mobility Innovation Fund HKD W (Acc.)

For BNY Pan European Equity Fund, this sub-fund closed on the 9 March 2017.

For BNY Mellon U.S. Equity Income Fund, the Euro A (Inc.) share class was closed on 17 May 2019.

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For BNY Mellon S&P Index 500® Index Tracker, this sub-fund closed on the 15 January 2021 therefore the USD A and the USD C share classes were closed on 15 January 2021.

For BNY Mellon Emerging Markets Corporate Debt Fund, USD A (INC.) share class was closed on 3 March 2021.

For BNY Mellon Global Emerging Markets Opportunities Fund, USD B (ACC.) share class was closed on 3 March 2021

For BNY Mellon Global Equity Fund, this sub-fund ceased to be authorised by the SFC in Hong Kong on 19 July 2022

3. Transactions with Connected Persons

During the reporting period, The Bank of New York Mellon was a counterparty to foreign exchange transactions, including forward foreign exchange transactions, executed on behalf of several of the sub-funds authorised in Hong Kong as set out below. These transactions are undertaken pursuant to a Share Class Hedging Execution Service Agreement between BNY Mellon Fund Management (Luxembourg) S.A., the Management Company of the Fund; and The Bank of New York Mellon which provides the share class hedging execution service and acts as the counterparty in respect of each transaction.

Sub-fund	Share Class	ISIN	Total aggregate transaction value (US$)*
BNY Mellon Emerging Markets Corporate Debt Fund	Euro H (hedged)	IE00BB7N4393	313,629,497.68
BNY Mellon Emerging Markets Corporate Debt Fund	Euro W (Inc.) (hedged)	IE00BYX1CH89	420,606,111.16
BNY Mellon Emerging Markets Corporate Debt Fund	Euro W (Acc.) (hedged)	IE00BF1YJ209	1,356,822,678.03
BNY Mellon U.S. Municipal Infrastructure Debt Fund	EUR H (ACC.) (HEDGED)	IE00BDCJYF87	1,006,397,379.72
BNY Mellon U.S. Municipal Infrastructure Debt Fund	EUR H (INC.) (HEDGED)	IE00BDCJYG94	6,507,615.96
BNY Mellon Mobility Innovation Fund	EUR J (Acc.) (hedged)	IE00BZ1HLQ76	12,859,099.40
BNY Mellon Global High Yield Bond Fund	Euro H (hedged)	IE00B8W3L103	18,860,155.03

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** The total aggregate transaction value is the absolute sum of all purchases and sales of the principal amount of the transactions expressed in the base currency of the Fund.*

The Directors of the Fund accept responsibility for the accuracy of the information in this Addendum as at 30 June 2023.

If you require further information, please contact our representative office in Hong Kong;

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BNY MELLON GLOBAL FUNDS, PLC

BACKGROUND TO THE COMPANY

The following information is derived from and should be read in conjunction with the full text and definitions section in the prospectus.

STRUCTURE

BNY Mellon Global Funds, plc (the "Company") was incorporated in the Republic of Ireland as a public limited company on 27 November 2000 with registration number 335837 under the Companies Act 2014, as amended. The Company changed its name from Mellon Global Funds, plc to BNY Mellon Global Funds, plc, effective 3 June 2008.

The Company is an open-ended umbrella type investment company with variable capital organised under the laws of Ireland, with segregated liability between sub-funds, individually referred to as the "Fund" and collectively the "Funds". The Company qualifies and is authorised in Ireland by the Central Bank of Ireland (the "Central Bank") as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the "UCITS Regulations"). The Company currently comprises of 53 active Funds as at 30 June 2023 (31 December 2022: 51).

The history of the Funds within the Company as at the date of approval of this report and accounts is as follows:

Fund	Investment Manager	Launch Date
BNY Mellon Absolute Return Bond Fund	Insight Investment Management (Global) Limited	9 March 2012
BNY Mellon Absolute Return Equity Fund	Insight Investment Management (Global) Limited	31 January 2011
BNY Mellon Absolute Return Global Convertible Fund	Insight Investment Management (Global) Limited	31 May 2019
BNY Mellon Asia Rising Stars Fund[1]	BNY Mellon Asset Management Japan Limited	10 January 2017
BNY Mellon Asian Income Fund	Newton Investment Management Limited	9 May 2014
BNY Mellon Asian Opportunities Fund	Newton Investment Management Limited*	10 December 2001
BNY Mellon Blockchain Innovation Fund	Newton Investment Management North America	19 February 2019
BNY Mellon Brazil Equity Fund	ARX Investimentos Ltd	31 August 2007
BNY Mellon Dynamic Factor Premia V10 Fund	Newton Investment Management North America LLC	18 November 2021
BNY Mellon Dynamic Total Return Fund[2]	Mellon Investments Corporation	15 May 2015
BNY Mellon Dynamic U.S. Equity Fund	Newton Investment Management North America LLC	3 November 2017
BNY Mellon Efficient Euro High Yield Beta Fund^	Insight North America LLC	–
BNY Mellon Efficient EM Debt Hard Currency Beta Fund^	Insight North America LLC	–
BNY Mellon Efficient Global High Yield Beta Fund	Insight North America LLC	15 September 2020
BNY Mellon Efficient Global IG Corporate Beta Fund	Insight North America LLC	10 March 2020
BNY Mellon Efficient U.S. Fallen Angels Beta Fund	Insight North America LLC	21 September 2020
BNY Mellon Efficient U.S. High Yield Beta Fund	Insight North America LLC	26 September 2017
BNY Mellon Emerging Markets Corporate Debt Fund	Insight Investment Management (Global) Limited	31 January 2012
BNY Mellon Emerging Markets Debt Fund	Insight Investment Management (Global) Limited	10 May 2005
BNY Mellon Emerging Markets Debt Local Currency Fund	Insight Investment Management (Global) Limited	28 April 2006
BNY Mellon Emerging Markets Debt Opportunistic Fund	Insight Investment Management (Global) Limited	27 September 2013
BNY Mellon Emerging Markets Debt Total Return Fund	Insight Investment Management (Global) Limited	11 December 2017
BNY Mellon Euroland Bond Fund	Insight Investment Management (Global) Limited	28 April 2003
BNY Mellon European Credit Fund	Insight Investment Management (Global) Limited	12 February 2013
BNY Mellon Floating Rate Credit Fund*	Insight Investment Management (Global) Limited	26 June 2023
BNY Mellon Food Innovation Fund*	Newton Investment Management Limited	12 January 2021
BNY Mellon Future Earth Fund	Newton Investment Management Limited	12 January 2021
BNY Mellon Future Life Fund	Newton Investment Management Limited	12 January 2021
BNY Mellon Global Bond Fund	Newton Investment Management Limited*	10 December 2001
BNY Mellon Global Credit Fund	Insight Investment Management (Global) Limited	29 February 2016
BNY Mellon Global Dynamic Bond Fund	Newton Investment Management Limited	5 August 2010
BNY Mellon Global Emerging Markets Opportunities Fund	Newton Investment Management Limited*	13 November 2012
BNY Mellon Global Equity Income Fund	Newton Investment Management Limited*	29 July 2010
BNY Mellon Global High Yield Bond Fund	Alcentra NY, LLC	11 February 2004
BNY Mellon Global Infrastructure Income Fund	Newton Investment Management North America LLC*	13 August 2018

Fund	Investment Manager	Launch Date
BNY Mellon Global Leaders Fund	Walter Scott & Partners Limited	7 December 2016
BNY Mellon Global Multi-Asset Income Fund[3]	Newton Investment Management Limited	10 July 2018
BNY Mellon Global Opportunities Fund	Newton Investment Management Limited*	10 December 2001
BNY Mellon Global Real Return Fund (EUR)	Newton Investment Management Limited	8 March 2010
BNY Mellon Global Real Return Fund (GBP)	Newton Investment Management Limited	14 June 2012
BNY Mellon Global Real Return Fund (USD)	Newton Investment Management Limited	30 June 2009
BNY Mellon Global Short-Dated High Yield Bond Fund	Insight Investment Management (Global) Limited	30 November 2016
BNY Mellon Global Unconstrained Fund	Newton Investment Management Limited	6 December 2017
BNY Mellon Japan Small Cap Equity Focus Fund	Newton Investment Management Japan Ltd*	12 December 2013
BNY Mellon Long-Term European Equity Fund**	Walter Scott & Partners Limited	17 July 2023
BNY Mellon Long-Term Global Equity Fund	Walter Scott & Partners Limited	4 April 2008
BNY Mellon Mobility Innovation Fund	Newton Investment Management North America LLC*	1 August 2018
BNY Mellon Multi-Asset High Income Fund[4]	Mellon Investments Corporation	10 January 2018
BNY Mellon Pan European Equity Fund[5]	Newton Investment Management Limited	10 December 2001
BNY Mellon S&P 500® Index Tracker[6]	Mellon Investments Corporation	23 March 2001
BNY Mellon Small Cap Euroland Fund	Newton Investment Management North America LLC	28 April 2003
BNY Mellon Smart Cures Innovation Fund	Newton Investment Management North America LLC	14 December 2020
BNY Mellon Sustainable Global Dynamic Bond Fund	Newton Investment Management Limited	25 February 2019
BNY Mellon Sustainable Global Emerging Markets Fund	Newton Investment Management Limited	23 September 2022
BNY Mellon Sustainable Global Equity Fund*	Newton Investment Management Limited	10 December 2001
BNY Mellon Sustainable Global Real Return Fund (EUR)	Newton Investment Management Limited	6 February 2020
BNY Mellon Targeted Return Bond Fund	Insight North America LLC	16 November 2015
BNY Mellon U.S. Dynamic Value Fund[7]	Mellon Investments Corporation	18 September 2002
BNY Mellon U.S. Equity Income Fund	Newton Investment Management North America LLC*	17 January 2017
BNY Mellon U.S. Municipal Infrastructure Debt Fund	Insight North America LLC	19 April 2017
BNY Mellon U.S. Credit Select Income Fund^	Insight Investment Management (Global) Limited	–
Responsible Horizons EM Debt Impact Fund*	Insight Investment Management (Global) Limited	24 January 2023
Responsible Horizons Euro Corporate Bond Fund	Insight Investment Management (Global) Limited	27 March 2021
Responsible Horizons Euro Impact Bond Fund	Insight Investment Management (Global) Limited	10 January 2022

[1] This Fund was closed on 2 September 2020 and is pending application to the Central Bank to revoke the Fund's registration and hence removal from the Prospectus.
[2] This Fund was closed on 26 February 2021 and is pending application to the Central Bank to revoke the Fund's registration and hence removal from the Prospectus.
[3] This Fund was closed on 18 March 2021 and is pending application to the Central Bank to revoke the Fund's registration and hence removal from the Prospectus.
[4] This Fund was closed on 28 August 2018 and is pending application to the Central Bank to revoke the Fund's registration and hence removal from the Prospectus.
[5] This Fund was closed on 9 March 2017 and is pending application to the Central Bank to revoke the Fund's registration and hence removal from the Prospectus.
[6] This Fund was closed on 15 January 2021 and is pending application to the Central Bank to revoke the Fund's registration and hence removal from the Prospectus.
[7] This Fund was closed on 5 March 2021 and is pending application to the Central Bank to revoke the Fund's registration and hence removal from the Prospectus.
^ This Fund was approved by the Central Bank but has not yet launched.
* Please refer to Note 18 of the financial statements.
** Please refer to Note 19 of the financial statements.

A separate pool of assets (a "Portfolio") is maintained for each Fund, each being invested in accordance with the investment objective applicable to the Fund to which the Portfolio relates.

INVESTMENT OBJECTIVE

The assets of each Fund are invested separately in accordance with the investment objectives and policies of the relevant Fund, which are set out in the relevant supplements to the prospectus.

OTHER RELEVANT INFORMATION

Audited annual reports and financial statements and unaudited semi-annual reports are available to the public at the registered office of the Company or on www.bnymellonim.com. They can also be sent to shareholders at their registered address.

INVESTMENT MANAGERS' REPORTS

ECONOMIC & MARKET OVERVIEW

Introduction

Equity markets rose over the first six months of 2023, underpinned by falling inflation, an easing in the pace of interest rate hikes from major central banks, some signs of renewed economic growth and corporate earnings that generally held up better than had been feared. In contrast, government bonds produced a negative return in sterling terms (mildly positive in US dollar terms) against this background, as interest rates headed higher.

It was not all smooth going for equities during the period, however. Markets were rocked by the mini-banking crisis in February and March when three medium-sized regional banks went bankrupt, and Credit Suisse failed and was taken over by UBS. The brinkmanship in US Congress in May, which saw the US debt ceiling extended with only a few days' grace before the self-imposed deadline, also caused some investor concerns and volatility in markets. Meanwhile, the war in Ukraine increasingly seemed as if it would continue indefinitely, while geopolitical tensions between the US and China, particularly in relation to Taiwan, overshadowed markets.

Headline inflation continued to fall in major economies (having peaked in June 2022 in the US and in October 2022 in the UK and eurozone), as energy prices declined rapidly. But core inflation remained stubbornly high, as inflation spread to other areas of the economy and wage pressures grew. The UK's rate of inflation remained higher than all other G7 and eurozone nations, as escalating UK food price inflation remained most acute.

Central banks continued to emphasise the need to get on top of inflationary pressures and the US Federal Reserve (Fed) and other major central banks continued to raise interest rates. However, the pace of rate hikes fell. The Fed raised rates three times during the period, by 25 basis points (bps) each time, taking its Fed funds rate to 5.25%, before leaving rates unchanged in June. The Bank of England (BoE) and European Central Bank (ECB) both followed suit, reducing the pace of interest rate hikes to 25 bps in 2023 until the BoE raised rates by 50 bps in June following May's disappointing inflation figure. The Fed, BoE and ECB all stated that interest rates would likely need to rise in the second half of the year and that it was too early to talk of rate cuts despite the falls in inflation.

Economic data from most countries was generally sluggish. The US remained more robust than most, but its annualised growth rate waned in the final quarter of 2022 and the first quarter of 2023. Against expectations, the UK avoided a recession in the final quarter of 2022, while the eurozone economy did fall into recession, as it produced two consecutive quarters of marginally negative growth (-0.1%) in the final quarter of 2022 and the first quarter of 2023. Growth rebounded in China following the easing of restrictions in early 2023, but there were some signs that growth was waning again by the end of the period.

North America

The US market produced a positive return in sterling terms. The market rallied as headline inflation continued to drop and hopes rose that the Fed would ease the pace of interest rate hikes in 2023. There was a significant pullback in US equities in February and March, however, as two regional banks – Silicon Valley Bank and Signature Bank – failed and had to be bailed out. First Republic Bank also failed a few months later and was the second-largest bank failure in US history. There was also some volatility in May, as the US government faced a technical default; US Congress initially failed to compromise on cuts to the Biden administration's spending plans, meaning the debt ceiling faced being breached. However, an agreement was ultimately reached, and the market continued to make headway during June. By the end of the period, both the S&P 500 Index and the Nasdaq Index (predominantly technology stocks) had touched 14-month highs. Some commentators were concerned at the marked concentration of the market, which saw a small handful of technology stocks, particularly AI-related companies, dominate the rise, while significant parts of the market were relatively flat.

Annual inflation continued to fall steadily during the period, and at a faster pace than in the eurozone and the UK, dropping from 6.4% in January to 4% by May 2023, as energy – notably gasoline prices – fell markedly. Core inflation remained higher, and only declined marginally from 5.6% in January to 5.3% in May – an indication that inflationary pressures excluding food and energy, were more entrenched. A persistently tight labour market also ensured that wage pressures were an added challenge. The Fed raised interest rates three times during the period, taking them from 4.5% to 5.25%. The 25 bps hikes marked a reduction from December's 50 bps hike and the unprecedented four successive 75 bps hikes in the second half of 2022. Finally, in June, the Fed left rates unchanged. Despite this, it cautioned that rates would still likely need to go higher during the remainder of 2023, dashing hopes of a rate cut before year-end.

The US economy remained relatively robust, although GDP slowed over the period. A 2.6% annualised growth in the fourth quarter of 2022 was followed by 2.0% in the first quarter of 2023. The labour market remained well supported, even though unemployment rose mildly from the recent generational lows. Consumer sentiment generally improved, with readings in the first six months of 2023 showing an increase from those in the final six months of 2022. The composite purchasing managers' index (PMI) also fared better, with May's reading of 54.3 (any figure above 50 denotes economic expansion) the best for over a year. Corporate earnings which had been robust for much of the year began to show signs of vulnerability in the face of rising costs and weakening global demand but remained better than expected.

Europe

European markets rose over the period but mildly underperformed the global market index in aggregate. The UK underperformed Continental European markets, largely owing to higher inflation in the UK and expectations that interest rates would need to remain higher for longer. The best returns in Europe came from Ireland and Italy, while Norway was very weak owing to its dependence on oil and gas which fell over the reporting year. Finland was also notably weak.

Trends in inflation and interest rates, as well as the war in Ukraine, dominated the backdrop to European equities. Markets were initially driven by hopes that inflationary pressure was easing and monetary tightening would peak later in the year. Eurozone and UK inflation fell, having peaked in October. However, it eased more quickly in the eurozone than in the UK, dropping from 10.6% in October to 6.1% in May. The equivalent figures for the UK were 11.1% and 8.7%. The persistently higher inflation rate in the UK mainly reflected much higher food inflation. The ECB continued to raise rates at every policy meeting during the period, taking them from 2.5% in January to 4% by June. Christine Lagarde, the ECB's President, warned in June that rates would need to go higher still and that a rate hike in July was almost a done deal. In the UK, the BoE raised rates from 3.5% to 5% over the first six months of the year. However, after two consecutive 25 bps rate hikes, the BoE decided to raise rates by 50 bps in June, following inflation data that showed headline inflation was unchanged at 8.7% in May, while core inflation had risen to 7.1%. The BoE also acknowledged that inflationary pressures were more persistent than expected and rates would most likely need to rise again.

Economic growth was relatively fragile across Europe. The eurozone economy fell into a technical recession; GDP fell by 0.1% in the final quarter of 2022 and the first quarter of 2023, as higher interest rates weighed heavily on consumer spending and exports waned, faced with weaker overseas demand. Against the odds, the UK managed to avoid a recession but barely grew. In contrast to the eurozone, however, GDP rose by 0.1% in the final quarter of 2022 and the first quarter of 2023. Nevertheless, labour markets remained relatively tight. In the UK unemployment ended the year not far off generational lows, at 3.8%, while in the eurozone, unemployment fell steadily and reached an all-time low of 6.5% in May. Additionally, PMI data improved in the eurozone, with the composite index rising above the 50 line that separates expansion from contraction in each of the five months from January. In the UK, it rose every month from February.

Asia

While Asian markets, excluding Japan, were weak over the reporting year, Japan performed well. China weakened, despite abandoning its Covid-related restrictions late in 2022. Following some recovery in economic performance in early 2023 after the scrapping of its Covid-related restrictions, economic performance in the country showed signs of waning in the spring and early summer. The country was also dogged by geopolitical tensions, most notably with the US and mainly over Taiwan. India also succumbed to profit-taking to end roughly flat (having been relatively strong in 2022), despite falling inflation and positive economic growth. South Korea and Taiwan produced positive returns, driven mainly by an improved performance in technology stocks, especially those deemed to be AI-related. Japan was strong, with the bellwether Nikkei Index hitting a 33-year high late in the period, as hopes grew that the country might be escaping the clutches of longstanding deflation, with inflation picking up and the Bank of Japan (BoJ) easing some of its controls on bond yields.

Nearly all Asian countries, except China and Japan, continued to tighten monetary policy over the period. Inflation rates, however, generally improved, reflecting some easing in the tight supply chains that had been caused by tight Covid restrictions, and a reduction in the pace of energy costs as oil and gas prices moderated. In China, the People's Bank of China cut key lending rates in mid- June 2023, for the first time since August 2022, in order to support the economy and encourage greater bank lending. Inflation levels remained relatively muted in China and by April, annual inflation had fallen to just 0.1%, while producer price inflation was negative, down by 4.6% year on year in May. Indian inflation rates also eased, with annual inflation falling from 6.5% in January 2022 to 4.25% in May, as food and energy prices eased. In Japan, inflation began to pick up and hit a more than 30-year high of 4.3% in January, before falling back to 3.2% in May. The BoJ eased its yield curve control policy a little but did not abandon it as the new BoJ governor Kazuo Ueda stated that the prevailing loose monetary stance should remain in place for now.

The outlook for Asian economies generally deteriorated, as both the global and regional economic environment worsened. In China, GDP rose by 3.0% in 2022, the lowest for several decades – excluding 2020, the first year of the Covid pandemic. An official forecast of 5% for 2023 disappointed investors, even though the first quarter saw GDP grow ahead of forecast at 4.5% year on year. In India, the economy remained robust and grew by 6.1% on an annual basis in the first quarter of 2023, following a 4.5% growth in the final quarter of 2022. Japan's economy also showed signs of recovery, with the first quarter of 2023 seeing annualised growth of 2.7%, the highest for three quarters, as consumer spending accelerated.

Fixed Income

Government bond markets weakened in sterling terms (they rose mildly in US dollar terms) as interest rates continued to head higher. Although headline inflation appeared to have peaked in most major economies, underlying or core inflation remained persistently higher than expected – a sign that inflationary pressures had spread. With the obvious exception of the central banks in China and Japan, major global central banks continued to raise rates, causing bond yields to rise and bond prices to fall. Corporate bonds generally outperformed government bonds, as risk appetite remained relatively high and yield spreads contracted.

The US 10-year Treasury yield was largely unchanged over the period, with an opening and closing yield of around 3.8%. Short rates rose, with the two-year hitting just over 5% in March, also a 16-year high. The US two-year/10-year bond yield spread remained inverted over the period – often seen as a sign of an impending recession. In the UK, the 10-year Gilt yield rose to nearly 4.5% in June, matching the levels seen in the autumn following Liz Truss's mini-budget drama, which were the highest seen in 14 years. In Germany, the 10-year Bund yield was largely unchanged at around 2.5%. It had risen in March to 2.7%, a 12-year high.

Annual inflation in the US had fallen to just 4% by May 2023 from 6.4% in January, as energy, notably gasoline prices, fell markedly. Eurozone and UK inflation also fell, having peaked later than in the US. It eased more quickly in the eurozone than in the UK, dropping from 10.6% in October 2022 to 6.1% in May 2023. The equivalent figures for the UK were 11.1% and 8.7%. The persistently higher inflation rate in the UK mainly reflected much higher food inflation. However, core inflation rose to 7.1% in May 2023, indicating that inflation had broadened and intensified to a relatively greater degree in the UK.

The Fed raised interest rates three times during the period, taking them from 4.5% to 5.25%. Finally, in June, the Fed left rates unchanged. Despite this, it cautioned that rates would still likely need to go higher during the remainder of 2023, dashing hopes of a rate cut before year-end. The ECB continued to raise rates at every policy meeting during the period. It took them from 2.5% in January to 4% by June. Christine Lagarde, the ECB's President, warned in June that rates would need to go higher still and that a rate hike in July was almost a done deal. In the UK, the BoE raised rates from 3.5% to 5% over the first six months of the year. However, after two consecutive 25 bps rate hikes, the BoE decided to raise rates by 50 bps in June, following May's disappointing inflation figure. The central bank also acknowledged that inflationary pressures were more persistent than expected and rates would most likely need to rise again. It was a different story in China and Japan. China's inflation rate fell to just 0.1% in April and the central bank cut its key lending rates. In Japan, despite inflation levels not seen for over 30 years, the BoJ kept its policy stance largely unchanged, although it did loosen its yield curve control policy a little, allowing 10-year government bond yields to rise from 0% towards 0.5%.

Currency and Commodities

The US dollar weakened mildly over the period. The US dollar currency index fell as traders began to expect that the Fed would begin to ease back on its interest rate hikes, which it did. However, the Fed warned that interest rates would still need to move higher, despite leaving the Fed funds rate unchanged in June, in order to bring inflation back to its target range. Sterling appreciated against other currencies in aggregate despite soaring inflation and an escalating cost-of-living crisis. Sterling rose from around 1.21 to 1.27 against the US dollar, and from 1.13 to 1.16 against the euro, supported by expectations that the BoE would need to raise rates further, and keep them higher for longer compared with most other countries. The euro continued to recover against most major currencies. It rose mildly against the US dollar, benefiting from the ECB's increasingly hawkish stance. The Japanese yen was weak against the US dollar, reflecting the divergence in its monetary policy against that of the US. Having recovered from a multi-decade low of over 150 in October, the yen had strengthened to 128-129 by the turn of the year, but it had weakened to over 140 by the end of the period. Despite hopes that the BoJ might alter its ultra-loose monetary policy with the appointment of Kazuo Ueda as the central bank's governor, Ueda confirmed in the final months of the period that the BoJ would keep its policy intact for now.

Commodities were largely unchanged in aggregate over the period. While bullish sentiment around China's relaxation of Covid-related restrictions drove prices higher, traders remained concerned about the impact of higher interest rates on economic growth. Oil prices were weak, with West Texas Intermediate falling from over $80 per barrel at the beginning of the period to just over $70 by the end. This was despite OPEC cutting production levels and Russian oil shipments continuing to face an embargo in the West. Both West Texas Intermediate and Brent Crude fell to 15-month lows in March but recovered a little towards the end of the period. Copper was volatile and reflected sentiment about the global, and especially Chinese, economy. However, it produced a positive return, rising towards the end of the period on expected supply-side constraints, particularly in Chile. Other key industrial metals, such as aluminium, and notably zinc, were weaker on concerns about global demand. Lithium, used in electric-vehicle batteries, was significantly weaker, as concerns emerged about an oversupply of batteries in the short to medium term. The price more than halved from its peak before recovering a little towards the end of the period. The gold price rallied and traded close to all-time highs in May, before easing a little. It benefited from its 'safe-haven' status, hopes of a slowdown in the pace of interest rate hikes and a falling dollar.

All performance data is from 1 January 2023 to 30 June 2023, total return in local currency terms unless otherwise indicated, sourced from Lipper Hindsight and Bloomberg.

ALTERNATIVES

BNY MELLON ABSOLUTE RETURN BOND FUND

Over the six-month period under review, the Fund's Euro S share class returned 1.56%, net of fees, compared with 1.49% for the 3 month EURIBOR benchmark, both in euro terms. The Fund generated a positive return and slightly outperformed its benchmark.

Markets were highly volatile in the first part of the year. Both risk-free and credit markets rallied in January on falling inflation and a moderation in hawkish tones of central bankers. In February, core government bond markets sold off sharply as economic data surprised to the upside. However, the US regional banking crisis and UBS's takeover of Credit Suisse in March triggered a flight to quality in government bonds, as well as a reassessment of how much further central banks could continue hiking interest rates without causing an undesired impact on the financial system. The increased uncertainty generated a sharp sell-off in credit markets, which recovered somewhat by month-end.

During the second half of the period under review, persistently high inflation appeared to outweigh concerns about worsening economic conditions and the possibility of widespread recessions, with the US Federal Reserve (Fed), the European Central Bank (ECB) and the Bank of England all citing inflationary pressures as reasons for raising interest rates. Against a somewhat calmer macroeconomic backdrop and the apparent resilience of companies in the face of rising interest rates (as evidenced by low default levels and good second-quarter results), risk markets performed well.

The Fund's positive performance was driven by rates and emerging markets positions. Within rates, country selection proved most beneficial, followed by duration positioning (duration measures sensitivity to interest rates). In emerging markets, local rates markets strengthened in line with risk assets amid a 'risk-on' environment. Within the Fund's credit component, high yield added to returns.

On the other side of the ledger, the Fund's duration and credit positioning detracted from performance, driven by short duration positions in 10-year UK Gilts and a short duration position in Japan. Within credit, positions in high yield, investment grade and asset-backed securities detracted. Also, a long US dollar versus euro position hurt performance.

Over the period, several duration positions were tactically amended. By the end of June, the manager had closed short positions in five-year German government bonds and repurchased a short position in Australia, leaving New Zealand as an outright long. A short duration position in Japan was closed after the Bank of Japan left its monetary policy unchanged. Within country selection, the manager entered a long 10-year UK versus Germany trade and a 10-year Korea relative to Germany trade while tactically amending an Italy versus Germany position. A Spain versus Germany position was closed.

Expectations for the peak in interest rates have moved higher. Accordingly, the next few months will likely see additional rate hikes from the Fed and the ECB. After this, it is hoped, the banks should be in a good space to assess the future course of interest rate rises. However, the path of any further hikes will depend on the trajectory of inflation.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON ABSOLUTE RETURN EQUITY FUND

Over the six-month period under review, the Fund's Sterling R (Acc.) share class returned -1.52%, net of fees, compared with 1.97% for the SONIA 30 day Compounded benchmark, both in Sterling terms. The Fund generated a negative return and underperformed its benchmark.

Equity markets witnessed significant volatility during the first half of the review period given the regional banking crisis in the US and UBS's takeover of Credit Suisse in Europe. However, prompt action by authorities calmed investor sentiment and assuaged fears of contagion. Subsequently, markets moved higher overall during the first six months of the year, driven by information technology companies, whose shares surged on optimism around artificial intelligence developments. That said, still-high inflation, tighter monetary policy, and the potential for recession in the developed world continued to dominate investor concerns. June saw more mixed signals coming from economic data. Services data remained strong, upheld by resilient consumer spending. By contrast, the manufacturing sector exhibited continued signs of a slowdown.

Amid such an environment, the Fund posted an overall negative return. Swiss insurer Zurich Insurance, investment manager Ninety One, French ophthalmic optics company Essilor International, and energy company Siemens all detracted. Belgium automotive importer and distributor D'Ieteren was a further laggard.

Conversely, British energy and services firm Centrica, Danish brewer Carlsberg, German materials company Covestro, UK-based financial group London Stock Exchange, and British manufacturing company Melrose Industries contributed to performance.

Given the uncertain market backdrop, the manager added positions where industry supply and demand dynamics are less reliant on the economic cycle. During the first quarter, long positions were opened in Norwegian salmon farmers SalMar and Mowi, as well as Informa. On the other hand, the Fund exited Siemens Energy, and trimmed positions in Jet2, Smith & Nephew and Bayer.

ALTERNATIVES cont'd

BNY MELLON ABSOLUTE RETURN EQUITY FUND cont'd

Macroeconomic signals have been mixed, with many indicating a continuing slowdown in the wider economy. The labour market remains the most resilient, and any deterioration here will be important to look out for. Broadening equity market leadership indicates potential support for the rally seen recently. Regardless, the manager retains caution regarding positioning and has continued to reduce equity exposure owing to ongoing uncertainty.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON ABSOLUTE RETURN GLOBAL CONVERTIBLE FUND

Over the six-month period under review, the Fund's Euro U (Acc.) share class returned -2.15%, net of fees, compared with a return of 1.37% for the 1 month EURIBOR benchmark, both in euro terms. The Fund generated a negative return and underperformed its benchmark.

Markets witnessed significant volatility during the period. The regional banking crisis in the US and UBS's takeover of Credit Suisse in March changed the narrative for risk assets. Though prompt action by respective US and Swiss authorities stemmed the potential fallout, uncertainty loomed large over risk assets for the remainder of the first quarter of 2023. Volatility subsided in the second quarter. Risk assets generally performed well, though gains for credit were undermined by higher government bond yields. The US investment grade bond market was resilient, but high yield markets performed even better, with spread levels tightening materially.

Against such a backdrop, the Fund posted a negative return. Performance detractors included Swiss construction company Sika, US airline Southwest Airlines and US multinational technology firm Block, which were all sold. US travel technology company Booking Holdings and German aircraft engine manufacturer MTU Aero Engines also detracted, and the manager reduced exposure to them to mitigate losses. Overlay hedges and equity hedges also hindered performance. Other smaller detractors included positions in US utilities Alliant Energy, Southern and Duke Energy. Consumer non-cyclical positions, including BioMarin, Pernod Ricard and Dexcom, also hurt returns.

Conversely, Singapore Airlines, All Nippon Airways, Freshpet, Vishay Intertechnology, Ferrotec, Palo Alto, DMG Mori and John Bean, along with interest rate hedges, were the top performers.

During the six-month period, the manager adjusted exposures at many levels, including increasing gross leverage from 131% to 147%, while simultaneously decreasing the number of holdings from 57 to 38.

Geographically, Asian and Japanese exposure was raised to 26% from 12%, while US exposure fell to 52% from 64% and European exposure decreased to 22% from 24%. Sector exposure was shifted away from consumer non-cyclicals and technology into consumer cyclicals and, to a lesser extent, industrials.

The convertible marketplace has been showing signs of dislocations. The manager expects those to revert to the norm but is running fewer positions until investors' prevailing uncertainty around central bank policy subsides. Furthermore, the manager has been increasingly concentrating on investing in strong credits that exhibit reasonable stock volatility, and on focused themes, such as artificial intelligence and industrial renaissance companies.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON DYNAMIC FACTOR PREMIA V10 FUND

Over the six months under review, the Fund's USD W (Acc.) share class returned 12.32%, net of fees, against 2.39% for the FTSE 3 Month US T Bill Index, in US dollar terms. The Fund generated a strong positive return and outperformed its benchmark.

Equity markets registered gains in the first half of 2023. At the start of the year, investors adopted a risk-on mood, cheering reports of slowing job growth and easing inflation; however, lighter-than-expected earnings results and ongoing recessionary signals muted returns somewhat. Pricing pressures continued to weigh on market sentiment, and central banks steadily increased interest rates. The World Bank upped its 2023 growth outlook to 2.1% in June, a boost from its January estimate of 1.7%, largely owing to solid US consumer spending and the economic reopening of China. Top central bank leaders assembled in Portugal and confirmed that additional rate hikes may be necessary to combat sticky inflation.

The US Federal Reserve (Fed) raised the benchmark federal funds rate three times in the first half of 2023, bringing the target range to between 5.00% and 5.25%. Though the Fed paused its rate-hiking streak at its June meeting, Chairman Jerome Powell indicated that rate increases would likely continue. Both the European Central Bank and the Bank of England continued to pursue monetary policy tightening. The Bank of Japan (BoJ) left rates unchanged as Governor Haruhiko Kuroda, the main advocate for Japan's ultra-dovish policy, retired. The central bank entered a new era as Governor Kazuo Ueda took the helm; however, the BoJ maintain its loose monetary policy stance, keeping its key policy rate at -0.1% even as inflation pushed higher and exceeded the bank's 2% target.

ALTERNATIVES cont'd

BNY MELLON DYNAMIC FACTOR PREMIA V10 FUND cont'd

The BNY Mellon Dynamic Factor Premia V10 Fund outperformed its cash benchmark over the period as it captured strong trends in emerging market currencies and rates. Among emerging market currencies, positions in the Mexican peso and Hungarian forint proved most additive to returns, as both currencies appreciated sharply year to date. A long position in 10-year Japanese government bonds was a positive contributor, as Japanese short-term rates remain negative, with longer-duration bonds offering attractive carry. Short positions in developed market rates, including five-year US Treasuries and 10-year Canadian government bonds, both contributed to the Fund's positive return. Developed market currency allocations were the main detractor for the period.

The Fund is positioned to seek diversifying returns in a transparent, liquid, and cost-effective manner. The manager ensures the Fund comprises a diverse and risk-aware portfolio across trend, carry, and relative opportunity positions.

Newton Investment Management North America LLC
July 2023

EQUITY

BNY MELLON ASIAN INCOME FUND

Over the six-month period, the Fund's USD W (Inc.) share class generated a return of 5.05%, net of fees, compared with a return of 3.12% from the FTSE Asia Pacific ex Japan Index TR, in US dollar terms. The Fund produced a positive return that was ahead of the benchmark, driven by both strong stock selection and asset allocation.

At the stock level, the top contributor was Indian consumer goods company ITC; the stock's defensive attributes appealed given the uncertain economic outlook. Bank Mandiri performed well given positive tailwinds from a robust Indonesian economy. Technology company MediaTek contributed as well; its shares rallied on the stabilisation of inventory levels as well as the potential for opportunities in artificial intelligence. Not holding online retail giant Alibaba, which was weighed down by worries over increased competition, was also beneficial, as was not holding JD.com, with the company planning to increase subsidies to compete with Pinduoduo. A lack of positioning in Meituan was a further positive. Its share price fell on concerns about rising competition as a news report suggested that competitor Douyin would be introducing a food delivery service.

The biggest detractor was Hong Kong's Link Real Estate Investment Trust (REIT). The announcement of a rights issue received a strongly negative initial reaction. The 'higher for longer' interest rate environment and concerns surrounding commercial property in Hong Kong weighed on the stock as well. Shares in electronic manufacturing services company Venture also languished in a slowing economic environment amid reduced demand from customers.

Regarding portfolio activity, a position was established in Taiwan's Chroma ATE. The company provides customised automated testing equipment and has a leading global market position in electric vehicle (EV) power testing. Chroma's power testing revenue is expected to continue to grow strongly. The manager sees long-term capital expenditure growth and improving EV proliferation as being supportive for the company's outlook. The holding in Bank Mandiri was increased, as the bank is expected to enjoy longer-term loan growth. The Fund's position in Taiwan's MediaTek was raised on increasing confidence that the downturn in the handset cycle is coming to an end. The stock also boasts a high dividend yield.

Chinese vitamin and dietary supplements business By-health was sold. This action followed a disappointing dividend cut announcement, meaning the stock no longer has a sufficient yield to merit inclusion in the Fund. Following strong performance, the manager reduced the Fund's overweight in Singapore banks by trimming United Overseas Bank and DBS. The manager also reduced the

EQUITY cont'd

BNY MELLON ASIAN INCOME FUND cont'd

holding in Hong Kong's Link REIT and Samsung Electronics to moderate the size of the positions.

Against the backdrop of a fragile global economy, geopolitical tensions and an uncertain outlook for earnings, the arguments for income investing remain strong, in the manager's view. The manager believes the Fund's focus on quality companies with strong balance sheets and pricing power should help it to overcome volatile times ahead.

Newton Investment Management Limited
July 2023

BNY MELLON ASIAN OPPORTUNITIES FUND

Over the six-month period under review, the USD A share class of the Fund generated a return of 3.63%, net of fees, against a return of 3.17% for the MSCI AC Asia Pacific ex Japan TR Index, in US dollar terms. The Fund produced a positive return and outperformed its benchmark. Both stock selection and sector allocation drove the Fund's relative returns.

At the stock level, Dutch semiconductor-materials manufacturer ASML contributed to returns after reporting record order backlogs and earnings that exceeded market estimates. Accounting software provider Xero also performed well, with investors appreciating the new CEO's plans to generate greater profitability. The company demonstrated resilience in a tough market environment. Lithium miner Allkem was a positive performer owing to strong global demand for lithium, a key component in electric vehicle (EV) batteries. Indian online marketplace firm PB Fintech also performed well after issuing good earnings results.

On the negative side, Hong Kong insurer AIA was weak, as concerns around the health of the financial sector in Hong Kong and China weighed on the stock. Meituan fell on worries about rising competition, notably the news of competitor Douyin rolling out its food delivery service. LONGi Green Energy Technology was also weak; the solar energy product manufacturer was affected by concerns about pricing pressures.

Regarding portfolio activity, the manager purchased a stake in Sona BLW Precision Forgings, a leading Indian manufacturer of precision-forged auto components. The stock is a clear beneficiary of the growth in two- and four- wheel EVs. A position in ASM International was also added. The company is a market leader in atomic layer deposition, a process used by the semiconductor industry, which is in strong demand. Taiwan's Chroma ATE was another new addition. The company provides customised automated testing equipment and has a leading position in EV power-testing. Chroma's power-testing revenue is expected to continue to grow strongly.

The stake in LONGi Green Energy Technology was sold on concerns over diminishing returns given intensifying competition, as the solar photovoltaic wafer industry continues to expand. Similarly, concerns over the competitive environment and the potential impact on returns led the manager to sell China's StarPower Semiconductor. Chinese battery maker Wuxi Lead Intelligent Equipment was a further sale because of concerns over the possibility of lower growth and lower returns given industry overcapacity. The manager also sold Australian miner OZ Minerals as BHP completed its purchase of the company.

Asian equities currently trade at an unusually high discount to developed markets, providing a conducive backdrop if shorter-term variables prove favourable for Asian markets. In the manager's view, there look to be attractive long-term opportunities in Asian markets, based on relatively high levels of income growth, rapid increases in product penetration and scope for industry consolidation. Therefore, there could be a unique opportunity for Asian companies that are exposed to reliable secular growth. Accordingly, it is the manager's belief that Asian investors who can identify the right growth themes and companies could be rewarded over the long term.

Newton Investment Management Limited
July 2023

BNY MELLON BLOCKCHAIN INNOVATION FUND

Over the six months under review, the Fund's USD W (Acc.) share class returned 16.60%, net of fees its benchmark, the MSCI AC World NR USD, returned 13.93%, both in US dollar terms.

Equity markets registered gains in the first half of 2023. Pricing pressures continued to weigh on market sentiment, and central banks raised interest rates. The World Bank increased its 2023 growth outlook to 2.1% in June, a boost from its January estimate of 1.7%, largely owing to solid US consumer spending and the economic reopening of China. In this environment, the Fund outperformed its benchmark. From an industry perspective, favourable stock selection in semiconductors and semiconductor equipment contributed most. A position in NVIDIA was a top contributor, as the company's shares outperformed on positive fundamentals driven by demand for artificial intelligence products and services. An overweight to the software segment also boosted returns. Software company SAP was a top contributor, outperforming the market after a robust earnings report that beat expectations.

EQUITY cont'd

BNY MELLON BLOCKCHAIN INNOVATION FUND cont'd

On the downside, challenging stock selection in banks detracted. The Fund's position in Signature Bank lagged as the business was taken over by the New York Department of Financial Services owing to liquidity concerns. The position was fully exited before the bank was put into receivership. Overweight positioning in capital markets also weighed on results. Nasdaq declined following the announcement of a large acquisition. The manager reduced the Fund's position in June owing to fundamental concerns, specifically integration risk and increased financial leverage.

The Fund's overweight to IT services was increased via a new position in Capgemini. The company's enterprise blockchain and business-to-business solutions and platforms serve to improve connectivity within and between enterprise business networks. The manager also added to existing positions within the industry. The Fund's overweight to software was also increased during the period. An overweight to capital markets was reduced by trimming existing positions. The Fund eliminated an investment in leisure products by exiting a position in Funko, as the stock is not suitable for sustainable funds.

Tokenised assets made headlines in June when the Federal Reserve Bank of New York published a paper assessing the risks and benefits of tokenised deposits built on distributed ledger technology. Tokenised deposits represent a substantial opportunity for the blockchain theme—in the US, there are deposits of more than US$17 trillion held by commercial banks. The paper asserts that tokenised deposits are a more practical approach to creating digital and programmable currency than stablecoin offerings. The paper cited multiple justifications for adopting tokenised deposits over stablecoins. The first point was that stablecoins unnecessarily tie up liquidity, as they have to be backed by safe and liquid assets (like a currency or commodity) to meet claims and redemptions. Secondly, tokenised deposits would work within the existing banking system infrastructure by tokenising funds currently held on the balance sheets of commercial banks in the US.

Over the last year, the manager has increased exposure to the emerging tokenisation theme, as it is expected that opportunities will arise as this exciting application of blockchain technology evolves.

Newton Investment Management North America LLC
July 2023

BNY MELLON BRAZIL EQUITY FUND

Over the six-month review period, the Fund's USD A share class returned 13.68%, net of fees, compared with a return of 19.36% for the MSCI Brazil 10/40 NR Index and 15.64% for the Lipper Equity Brazil sector average, all in US dollar terms. The Fund generated a strong positive return but underperformed its benchmark.

At the industry level, stock selection in education, global capital goods and properties were the main positive contributors to the Fund's performance. The relative underperformance was attributable to an underweight position in oil, an overweight in mining, and stock selection in the e-commerce space.

At the stock level, the Fund benefited from exposure to YDUQS, Santos Brasil and Embraer. YDUQS shares appreciated after the company released results that indicated revenue growth across all segments. The stock had a very challenging 2022 and first quarter of 2023, but subsequently recovered most of those losses.

Negatives at the stock level included Vale, Assai and Americanas. Vale shares declined along with iron ore prices as economic data from China began to indicate a slower recovery. Americanas stock fell sharply after the company announced accounting inconsistencies of US$4 billion in January. Since then, the company has filed for Chapter 11 bankruptcy and has been negotiating with stakeholders.

During the six-month review period, the manager sold out of some positions in retail, utilities and banks (one holding per sector) and also adjusted exposures to certain names in the portfolio.

On the domestic front, Brazil's new government began its tenure with several questions regarding its priorities and how it would deal with myriad economic challenges, namely the prevailing fiscal situation, high inflation, state-owned companies and ongoing reforms. After a challenging first quarter that threatened to reverse reforms that were already in place, the government made some adjustments to the content of its speeches and its relationship with Congress, turning the focus to the new fiscal framework. Markets reacted positively to these changes; equity prices rose and the Brazilian real appreciated as both fiscal policy and tax reforms advanced. Inflation began to fall, as did expectations, increasing the likelihood that the central bank will begin a cycle of interest rate reductions in the third quarter.

Overall, the manager maintains a positive view about the long-term returns for Brazilian equities. Although global uncertainties remain (especially regarding inflation and interest rates in developed economies and the recovery of economic activity in China), there seem to be significant opportunities in the local equity market, in the manager's view. The strategy of holding a diversified portfolio will be maintained; the manager expects to rotate between sectors as the domestic scenario becomes clearer.

ARX Investimentos Ltda
July 2023

EQUITY cont'd

BNY MELLON DYNAMIC U.S. EQUITY FUND

During the six-month period under review, the Fund's USD A (Inc.) share class returned 14.94%, net of fees, against 16.60% for the S&P 500 Net Total Return Index, both in US dollar terms. The Fund generated a positive return but underperformed its benchmark.

2023 started on a positive note for US equities. Investor confidence was buoyed by signs of improving macroeconomic conditions. However, optimism began to fade as analysts lowered their earnings estimates and central banks remained hawkish on rates. In March, the failure of three significant banking institutions—Silicon Valley Bank, Signature Bank and Credit Suisse—gave rise to worries about the overall stability of the financial system. Later in the period, US equities were boosted by artificial intelligence (AI) advancements, which drove a significant rally in technology stocks, and earnings announcements that were better than expected. The US market began to price in two more interest rate hikes for 2023. The S&P 500 proved strong in the first half of 2023. Most of the impressive return was attributable to the seven largest constituents within the index, with the remaining constituents effectively flat for the year to date.

The Fund underperformed the benchmark in the first half of the year due to its defensive equity position. Throughout the period, the target exposure was 90% equities, 0% bonds and 10% cash. The implemented equity position averaged 95% over the review period. The average 5% cash allocation helped to minimise the Fund's underperformance. The implemented equity exposure averaged 95% due to the manager's use of equity-index-based options for a portion of the equity exposure. The Fund held S&P 500 call options during 2023, which allowed it to participate in some of the equity gains seen despite the defensive target equity position of 90%. The appreciation of the options held also raised the overall equity exposure above the target.

The Fund ended the review period with defensive positioning regarding US equities and was neutral to negative on long-dated US Treasuries. The manager's estimate of the equity risk premium (the expected return from stocks over corporate bonds) remains below its long-term average, indicating that forward-looking equity valuation appears expensive. Furthermore, earnings growth year over year for the second quarter of 2023 is forecast to be negative, which would equate to the third consecutive negative quarter for S&P 500 earnings-per-share growth. As such, equities continue to be unattractive, in the manager's view. Bonds appear unappealing as well; the manager's estimate of the term premium (the expected return on long-dated US Treasuries over long-term US cash) is negative.

Newton Investment Management North America LLC
July 2023

BNY MELLON FOOD INNOVATION FUND*

Over the six-month period under review, the Fund's USD W (Acc.) share class generated a return of -2.19%, net of fees, compared with a return of 13.93% from the MSCI AC World NR Index, both in US dollar terms. The Fund produced a negative return and was significantly behind the benchmark. Sector rotation within a leadership-driven market coupled with stock selection underpinned the negative relative returns.

At the stock level, shares in CF Industries struggled with a less constructive natural gas market impacting the nitrogen fertilizer space. Archer-Daniels-Midland declined despite fourth-quarter 2022 results that highlighted a strong end to the year for the company. International Flavors & Fragrances disappointed with its quarterly results and outlook. Headwinds from destocking and weaker consumer demand weighed on returns.

On the positive side, Costco Wholesale performed well following third-quarter results in which earnings exceeded expectations. Shares in Ahold Delhaize rallied strongly following positive earnings results. It meaningfully beat expectations as both the US and Europe saw improved margins, while cost savings were also supportive. The zero weightings in pharmaceutical companies Pfizer and Abbvie also aided performance as both stocks fell.

Regarding portfolio activity, the manager purchased Roper Technologies, a high-quality company that offers exposure to attractive niche end markets with lower cyclicality. Roper operates businesses that design and develop software, in areas such as food and nutrition service management, and trading network development for the food industry, enhancing the workflow efficiency of its customers. A stake was established in Zoetis, which develops, manufactures, and commercialises medicines, vaccines and diagnostic products for both livestock and companion animals. The manager's conviction is strong regarding the company's new product launches and their scope to outperform market expectations. Veolia Environnement, a France-based resource management group that designs and provides water, waste and energy management solutions, was a further addition. In the manager's view, the business is very well positioned to take advantage of increased regulation around water and waste treatment. Furthermore, the new management team is raising prices in waste for the first time in many years; water utility is a very stable business as is energy; and there is scope for significant cost-cutting following a large acquisition in 2020. The position in Zebra Technologies was exited, reflecting some concern around the near-term outlook as the credit environment tightens and impacts their customer base.

EQUITY cont'd

BNY MELLON FOOD INNOVATION FUND* cont'd

Navigating the policy tightrope between cooling inflation and slowing demand will be finely balanced, and the timing and extent of any economic weakness will be closely watched by investors. However, structural demand trends remain in place, notably in technology and climate change, aided by government stimulus and support. In the manager's view, companies with the capability to address agricultural and food-system resiliency, as well as those that enhance productivity and efficiency, will continue to gain traction.

Newton Investment Management Limited
July 2023

BNY MELLON FUTURE EARTH FUND

Over the six-month period under review, the Fund's USD W (Acc.) share class returned 3.69%, net of fees, while its benchmark, the MSCI AC World NR Index, returned 13.93%, both in US dollar terms. The Fund produced a positive return but was significantly behind the benchmark. Weak stock selection was the main factor behind the negative relative returns.

At the stock level, NextEra Energy, a world-class developer of renewable energy and strong operator of regulated assets in Florida, was weaker – particularly early in the year – following the surprise retirement of Eric Silagy, the CEO at the company's largest subsidiary FPL. LONGiGreen Energy Technology declined amid some concerns around overcapacity and competition in the solar supply chain. Alcoa struggled in an environment of weaker aluminium prices and higher costs. China's weak recovery following the relaxation of its zero-Covid policies also weighed on the shares.

On the positive side, Electrical manufacturer Hubbell benefited from secular tailwinds in grid and electrification. In the manager's view, the business is well-placed to prosper through a cyclical slowdown. Voltronic Power Technology also performed well amid resilient demand for its solar inverters. Ingersoll Rand contributed positively supported by tailwinds around energy-efficient upgrades and reshoring. Capital deployment through the downturn could drive significantly higher free cash flow.

Regarding portfolio activity, the manager bought Enphase Energy. The US residential solar inverter market is a duopoly, making it possible for Enphase to earn attractive margins. A position in a French industrial software business Dassault Systèmes was added, as it operates in attractive growth markets (aerospace and electric vehicle technology). Japanese industrial conglomerate Ebara was a further addition as growth in its high-margin precision machinery division is driving a greater emphasis on technology in the group's earnings structure. Within this segment, prospects for growth in semiconductor production equipment look particularly attractive. Other purchases included Indian precision-forged auto component manufacturer Sona BLW Precision Forgings, Japanese automotive components producer Denso and rare-earth producer MP Materials.

The position in Tomra Systems was sold, as cost inflation continued to make its impact felt on the business. Nidec was also sold given the manager's diminishing conviction in the future of its business model.

Concerns around the competitive environment and the potential impact on returns led the Fund to sell China's StarPower Semiconductor. Wuxi Lead Intelligent Equipment was sold given the manager's preference for the Korean battery manufacturers over their Chinese counterparts. The manager also sold energy utility RWE, Daikin Industries, OZ Minerals and StarPower Semiconductor.

Navigating the policy tightrope between cooling inflation and slowing demand will be finely balanced, and the timing and extent of any economic weakness will be closely watched by investors. However, structural demand trends remain in place, notably in technology and climate change, aided by government stimulus and support. Supported by a multi-dimensional research process, the manager's long term focus remains on those companies that can help to alleviate stresses on the natural world.

Newton Investment Management Limited
July 2023

BNY MELLON FUTURE LIFE FUND

Over the six-month period under review, the Fund's USD W (Acc.) share class returned 2.87%, net of fees, while its benchmark, the MSCI AC World NR Index, returned 13.93%, both in US dollar terms. The Fund produced a positive return but significantly underperformed its benchmark. Stock selection at the regional level and sector allocation were the main factors behind the Fund's weak relative returns.

At the stock level, shares in National Vision weighed on returns. They fell as fourth-quarter results, and guidance for 2023, both failed to meet expectations. The position in health insurer Humana detracted from returns after it warned of higher medical costs than expected. The company expects its medical loss ratio to register at the top end of guidance for the year. China's weak recovery following the relaxation of its zero-Covid policies weighed on several holdings, including those luxury brands with exposure to the Chinese consumer, including Estee Lauder. The business disappointed the market with third-quarter results, as organic sales declined year on year. The outlook was also lowered given challenges in Asia travel retail.

EQUITY cont'd

BNY MELLON FUTURE LIFE FUND cont'd

On the positive side, Eli Lilly's shares were notably strong, as investors continued to take encouragement from the potential opportunity for Tirzepatide, its drug to treat patients with type-2 diabetes. The stock was also fuelled by positive news about its treatments for obesity and Alzheimer's. Intuitive Surgical performed well, registering better-than-expected procedure growth over the first quarter of 2023. Shares in Novo Nordisk moved higher after the company highlighted the substantial growth potential it sees in the areas of diabetes and obesity.

Regarding portfolio activity, the manager added Chewy, an online retailer of pet supplies operating primarily in the US. In the manager's view, the industry is an attractive one given the size of the total addressable market, high growth, and its inflation and recession resilience. Shares in Ollie's Bargain Outlet, a retailer of brand-name merchandise, were purchased. With consumer incomes continuing to be squeezed by inflation and given the threat of recession, the manager felt that the business may be well placed to benefit amid a search for value. A position was established in luxury goods manufacturer Hermès International. In the manager's view, Hermès is a rare asset exhibiting strong pricing power due to its formidable brand strength. This has allowed the business to generate very high margins and strong revenue growth over the long term. Other purchases included medical device company ConvaTec, digital healthcare company iRhythm Technologies and off-price apparel and home fashion chain Ross Stores. Key sales included MetLife, Cochlear, National Vision and Elevance Health.

Navigating the policy tightrope between cooling inflation and slowing demand will be finely balanced, and the timing and extent of any economic weakness will be closely watched by investors. However, structural demand trends remain in place, notably in technology and climate change, aided by government stimulus and support. Supported by a multi-dimensional research process, the manager's long-term focus remains on those companies offering best-in-class and innovative products, services and solutions that will serve the needs and tastes of an increasingly aged global population.

Newton Investment Management Limited
July 2023

BNY MELLON GLOBAL EMERGING MARKETS OPPORTUNITIES FUND

Over the six-month review period, the Fund's USD A share class generated a return of 6.50%, net of fees, compared with a return of 4.89% for the MSCI Emerging Markets Index NR, in US dollar terms. The Fund produced a positive return ahead of its benchmark. Both stock selection and asset allocation contributed to the Fund's positive relative returns.

At the stock level, the top performer was semiconductor test-equipment manufacturer Advantest, which benefited from positive earnings momentum and very strong earnings guidance from US chipmaker Nvidia. Dutch semiconductor production equipment manufacturer ASML reported record order backlogs and earnings that exceeded market estimates over the period. Indian online marketplace firm PB Fintech also performed well after issuing good earnings results. Shares in MercadoLibre moved higher after record-breaking quarterly revenues were announced, and on optimism that it will gain market share, as its Brazilian e-commerce rival Americanas has filed for bankruptcy.

On the negative side, the share price of Foshan Haitian Flavouring & Food fell after the company released lower-than-expected earnings results. Hong Kong insurer AIA was weak as concerns around the health of the financial sector in Hong Kong and China weighed on the stock. Meituan fell on concerns about rising competition, notably the news of competitor Douyin rolling out its food-delivery service.

Regarding portfolio activity, the manager purchased a stake in Sona BLW Precision Forgings, a leading Indian manufacturer of precision-forged auto components. The stock is a clear beneficiary of the growth in two- and four-wheel electric vehicles. A position in Samsung Electronics was taken as it is expected to use the current down cycle to continue to invest heavily in gaining a competitive technological advantage over its peers. Bank Rakyat, a large Indonesian bank with a focus on microfinance lending, was a further addition. The macroeconomic dynamics in Indonesia are attractive and the bank has a strong competitive advantage that could help it to earn superior returns on invested capital.

The Fund's stake in LONGi Green Energy Technology was sold on concerns about diminishing returns given intensifying competition. Concerns over the competitive environment and the potential impact on returns led to the sale of China's StarPower Semiconductor. The manager also sold the small holding in Indian beauty and personal care e-commerce company FSN E-Commerce Ventures on worries about management changes and uncertainty regarding whether the company can successfully grow its fashion platform.

Emerging market equities currently trade at an unusually high discount to developed markets, providing a conducive backdrop if shorter-term variables prove favourable for emerging markets. In the manager's view, there are attractive long-term opportunities in emerging markets, based on relatively high levels of income growth, rapid increases in product penetration and scope for industry consolidation. There seems to be a unique opportunity for companies that are exposed to reliable secular growth. Accordingly, it is the manager's belief that

EQUITY cont'd

BNY MELLON GLOBAL EMERGING MARKETS OPPORTUNITIES FUND cont'd

emerging market investors who can identify the right growth themes and companies could be rewarded over the long term.

Newton Investment Management Limited*
July 2023

BNY MELLON GLOBAL EQUITY INCOME FUND

Over the six-month review period, the Fund's USD A share class generated a return of 6.16%, net of fees, compared with a return of 15.08% for the FTSE World TR Index, both in US dollar terms. The Fund produced a positive return behind that of its benchmark. This was largely because income stocks underperformed in a more growth-focused market.

Both stock selection and asset allocation were key factors behind the Fund's underperformance. At the stock level, the technology sector was the Fund's principal area of weakness, owing largely to a lack of positioning in Apple, Nvidia, Microsoft, Meta Platforms and Tesla. Utilities holdings Dominion Energy and Exelon also underperformed. Stock selection proved positive in financials and industrials. Within these sectors, the Fund benefited notably from holdings in FedEx, DHL Group and Brazilian stock exchange B3. One of the Fund's holdings, Broadcom, was a beneficiary of strong demand for semiconductors as related to artificial intelligence.

Regarding portfolio activity, within the financials sector, the manager bought B3. The investment case is based on the development of capital markets in Brazil, with B3 set to benefit from its monopoly position. Other major purchases in the sector included Bank Mandiri, which is the largest bank by assets and third largest by market capitalisation in Indonesia, and Bank Rakyat, a large Indonesian bank with a focus on microfinance lending. The macroeconomic dynamics in Indonesia are attractive, in the manager's view. In the technology sector, a position in Taiwan's MediaTek, a global leader in smartphone silicon processors, was opened.

The manager also bought France's Veolia Environnement, which designs and provides water, waste and energy management solutions. The company is raising prices in its waste division for the first time in many years. Its water and energy businesses are stable, and there is scope for significant cost-cutting following a large acquisition in 2020. Other purchases included speciality chemicals company Chemours, young children's apparel marketer Carter's, and French advertising and communication services business Publicis Groupe.

The holding in US regional bank Comerica was sold prior to the turmoil in the US regional banking sector triggered by the collapse of Silicon Valley Bank. The stake in events organiser Informa was sold after the stock performed well on both an absolute and relative basis, which triggered the Fund's sell discipline. The manager sold Hewlett-Packard, as the cycle for information technology hardware is beginning to turn down, despite the company's large order backlog. Other sells driven by the sell discipline were AstraZeneca and industrial conglomerate Emerson Electric.

The Fund is positioned for slower economic growth, with the key overweight sector positions being consumer staples, healthcare, and most notably, utilities, balanced with an overweight in defensive financials, which could benefit from the higher interest rate environment. The Fund has underweight exposure to earnings risk in the cyclical sectors and multiple risk in the technology sector. Taking a long-term view, it is noteworthy that, during previous inflationary periods, income stocks, which can raise their dividends to help protect investors against the impact of consumer prices, have proved an attractive proposition for investors.

Newton Investment Management Limited*
July 2023

BNY MELLON GLOBAL INFRASTRUCTURE INCOME FUND

Over the six months under review, the Fund's USD W (Acc.) share class returned 7.04%, net of fees, against 3.30% for the S&P Global Infrastructure NR, both in US dollar terms. The Fund generated a positive return and outperformed its comparative benchmark.

Equity markets registered gains in the first half of 2023. Pricing pressures continued to weigh on market sentiment, and central banks steadily increased interest rates. The World Bank upped its 2023 growth outlook to 2.1% in June, a boost from its January estimate of 1.7%, largely owing to solid US consumer spending and the economic reopening of China. Central bank leaders confirmed that additional interest rate hikes may be necessary to combat sticky inflation.

On a sector basis, utilities was the Fund's top contributor owing to effective stock selection, including a lack of exposure to several underperforming companies. The most notable gains in the sector came from Italian multinational utility company Enel. The company continues to execute its plans to divest non-core assets. The energy sector also contributed to returns, partially owing to a lack of positioning in certain underperforming stocks. German logistics company DHL Group, a division of Deutsche Post, buoyed returns as the company opened a shipping hub at Atlanta's Hartsfield-Jackson International Airport, increasing shipping capacity to North America.

On the downside, the real estate sector detracted from returns, as the Fund's only two holdings, which were both out-of-benchmark, lagged over the period. Medical Properties Trust was a top individual detractor in a volatile period that culminated in poor performance for the sector. Industrials, despite a robust double-digit total return, weighed on performance owing to the Fund's

EQUITY cont'd

BNY MELLON GLOBAL INFRASTRUCTURE INCOME FUND cont'd

underweight positioning in the sector. Dominion Energy, a producer and distributor of electricity, natural gas and related services, was also a top detractor on the back of considerable negative earnings revisions.

The Fund's overweight in utilities was increased via the addition of positions in Exelon, NextEra Energy and Veolia Environnement. The manager increased the Fund's exposure to communication services by initiating a position in BT. Exposure to industrials and real estate was decreased by trimming existing positions.

The manager believes the outlook for global infrastructure remains positive, and thinks this area remains unique in its ability to mechanically pass through inflationary pressures. The energy transition remains in focus; there looks to be particular opportunity for value creation in this area within Europe. It's possible that Europe may introduce a measure similar to the US Inflation Reduction Act, which was passed last year. In the manager's view such an event could add material upside to the European utility sector.

Newton Investment Management North America LLC*
July 2023

BNY MELLON GLOBAL LEADERS FUND

Over the six months under review, the Fund's USD A (Acc.) share class rose 18.07%, net of fees, compared with 15.09% for the MSCI World Index and 11.60% for the LIPPER Equity Global Average, all in US dollar terms. The Fund generated a positive return and outperformed both its benchmark and the sector average.

Equity markets faced a series of challenges during the first six months of 2023, although the more pessimistic growth forecasts of last year have been confounded by economies that have shown more resilience than expected. However, while the pace of inflation is diminishing, it remains elevated, forcing developed market central banks to tighten monetary policy further.

The Fund's strong performance was largely attributable to positioning in the healthcare, consumer staples and industrials sectors. A lack of exposure to energy and a markedly underweight exposure to financials versus the benchmark also contributed. However, the information technology sector was a drag on performance given the success of certain high-profile technology companies over the period, some of which the Fund did not own.

Adobe's digital media business, which makes up some 75% of the company's sales, performed very well, beating earlier guidance and boosting the Fund's returns. Beyond this great fundamental performance, there have been plenty of encouraging announcements about Adobe's artificial intelligence capabilities. Following a disappointing end to 2022, when the company was plagued by the decline of Covid-related activity and some temporary manufacturing issues (which have since been resolved), West Pharmaceutical performed well. West sells packaging, containment and delivery consumables to pharmaceutical customers for use in injectable drugs. Investors are looking beyond short-term issues to the future growth outlook for the company, which appears very strong.

Weaker from a performance perspective was Automatic Data Processing. Results showed the company's core employer services business continuing to execute well and is outperforming management's original expectations. However, this was modestly offset by anticipated softness in ADP's professional employer organisation business. Concerns around a tougher macroeconomic environment and the durability of the strength of the US labour market featured among investor concerns. Despite an encouraging operational start to the year, AIA Group was weak due to negative sentiment around the strength of China's post-Covid reopening. However, with Asia's Covid restrictions now a thing of the past, and with mainland China visitors crossing the border to Hong Kong to buy life insurance again, 2023 could mark a return to more consistent growth.

There were no new purchases and no complete sales during the period.

In the manager's view, the expectations of a mild global economic slowdown have been somewhat baked into the equity market psyche. As ever, the Fund remains focused on the long-term prospects of the companies held. Encouragingly, many leading companies continue to exhibit a level of growth and resilience that belies the challenges of still-elevated input costs, higher interest rates, and demand attrition. However, the manager believes that in time, vulnerable, highly leveraged business models will be exposed. This emphasises the importance of the financial strength and market leadership of the companies held within the Fund.

Walter Scott & Partners Limited
July 2023

BNY MELLON GLOBAL OPPORTUNITIES FUND

Over the six-month period under review, the USD A share class of the Fund generated a return of 14.41%, net of fees, against a return of 13.93% from the MSCI AC World Index NR, in US dollar terms. The Fund produced a positive return and outperformed its benchmark. Stock selection and sector allocation both contributed to returns.

At the stock level, electrical manufacturer Hubbell was one of the top performers, producing strong earnings results and raising guidance. Secular tailwinds in grid and

EQUITY cont'd

BNY MELLON GLOBAL OPPORTUNITIES FUND cont'd

electrification mean the business is well placed to manage through a cyclical slowdown, in the manager's view. Semiconductor equipment manufacturer Applied Materials was another strong performer, as structural drivers in the form of artificial intelligence (AI) advancements and higher capital expenditure continued to reinforce its long-term attractions. Microsoft also benefited from its exposure to the AI theme, continuing to roll out AI programmes across its platforms.

In terms of detractors, the Fund was hindered by a lack of positioning in two sizeable index constituents (Tesla and Meta Platforms), as they both benefitted from the marked recovery in the technology sector. Shares in AIA Group suffered from broader concerns about the health of the financial sector. China's weak recovery following the relaxation of zero-Covid policies also weighed on the stock, despite some encouraging industry-level data on Hong Kong life insurance sales over the first quarter. Chubb was hit by the financial sector woes experienced in the spring. Slowing price hikes in its commercial insurance arm also represented a worry for investors. Roche suffered from a series of pipeline disappointments, and because its coronavirus-related revenue streams look set to fade.

In terms of portfolio activity, a stake was taken in Nvidia, a global leader in the design of graphics processing units and artificial intelligence platforms. It is the manager's belief that Nvidia is likely to be a key enabler of this next wave of technology development. Shares in life sciences, diagnostics and environmental & applied solutions firm Danaher were added. The manager believes the market is underestimating its long-term sustainable organic growth rate, and there could be scope for better-than-expected margin expansion owing to positive price-cost dynamics and a superior operating culture. A position in French industrial software business Dassault Systemes was added, as it operates in attractive growth markets (aerospace and electric vehicle technology). A position in Abbott Laboratories was exited owing to concerns about the earnings power of the business in the aftermath of the Covid-19 pandemic. Suzuki Motor was sold given the business is going through an investment cycle and profits may be depressed in the shorter term.

Navigating the policy tightrope between cooling inflation and slowing demand will require a balancing act, and the timing and extent of any economic weakness will be closely watched by investors. However, structural demand trends remain in place, notably in technology and regarding climate change. Our focus remains on companies that appear to have more resilient long-term earnings profiles and attractive end-market outlooks.

Newton Investment Management Limited
July 2023

BNY MELLON JAPAN SMALL CAP EQUITY FOCUS FUND

Over the six-month period under review, the Fund's W share class returned 2.87%, compared with 15.16% for the Russell/Nomura Small Cap Index and 11.82% for the Lipper Equity Japan Small & Mid Cap average, all in Japanese yen terms.

The Fund generated a positive return, net of fees, but underperformed its benchmark and sector average during the period.

At the industry level, the main positive contributors to performance were pharmaceuticals, and real estate, where the Fund had no holdings, and metal Products, where the Fund was overweight. The main detractors were services, where the Fund was overweight, and wholesale trade and iron & steel, where the Fund had no holdings.

At the individual stock level, the main contributors to performance included Sanken Electric, which produces discrete semiconductors and analogue integrated circuits; Nifco, which manufactures synthetic resinous fasteners and plastic components mainly for automobiles; and Vision, a leading provider of mobile Wi-Fi router rental service available both domestically and overseas.

The main detractors from the Fund's performance were Direct Marketing MiX, which provides marketing services through its outbound call centers; M-up Holdings, which is an operator of fan club sites and e-ticket business; and Insource which provides corporate training and business-related open courses.

There were two new positions during the period including information services International-Dentsu, which engages in the provision of information services including consulting services, and custom system development; and ULVAC, which provides a wide range of solutions for flat panel displays, electronic components, semiconductors, and general-industry equipment. In addition, the Fund completed the sale of BrainPad, a leading company in the field of data utilisation and also Sanken Electric.

The manager increased the weighting of stocks that appeared to be at attractive levels on a medium-term basis, funding them from stocks that have held up relatively well. At the end of June 2023, the Fund held 30 stocks. The Fund was overweight services, information & communication, and chemicals. The largest overweight positions in the Fund included the aforementioned Nifco, Optorun, which produces optical thin film deposition tools, and Vision, a leading provider of mobile Wi-Fi router rental service available both domestically and overseas.

EQUITY cont'd

BNY MELLON JAPAN SMALL CAP EQUITY FOCUS FUND cont'd

The manager believes inflation effects will ease in 2024, but at the same time believes Japan could face a serious labour shortage from around 2025. In this context, the manager will be watching to see if companies will be able to continue to provide sufficient wage increases, which will be the key to the achievement of the Bank of Japan's (BoJ) inflation target of 2%.

Japan's recovery continues, albeit at a slow pace. Durable goods and services demand has picked up since last year, whereas non-durable goods have seen a decline. Retail consumption is expected to be supportive of the economy's performance once inflation returns to 2%.

After the adjustment of yield curve control by the BoJ, bond prices dropped, the yen strengthened and growth stocks fell. Although the manager believes the change in monetary policy could have a limited impact on the Japanese economy, it may cause the Japanese equity market to be more volatile for a while.

In terms of strategy, the Fund will continue to hold stocks that the manager believes have attractive growth prospects.

Newton Investment Management Japan Ltd*
July 2023

BNY MELLON LONG-TERM GLOBAL EQUITY FUND

Over the six-month review period, the Fund's Euro A share class rose 14.41%, net of fees, versus 12.58% for the MSCI World NR Index, both in Euro terms. The Fund generated a positive return and outperformed its benchmark.

Equity markets faced a series of challenges during the first six months of 2023, although the more pessimistic growth forecasts of last year have been confounded by economies that have shown more resilience than expected. However, while the pace of inflation is diminishing, it remains elevated, forcing developed market central banks to tighten monetary policy further.

The Fund's encouraging performance was attributable to positioning in the healthcare, consumer staples, and materials sectors. A lack of exposure to energy and a markedly underweight exposure to financials versus the benchmark also contributed. However, the information technology sector proved a drag on performance given the surge in certain high-profile technology companies over the period, some of which the Fund did not own.

The Fund benefited from a position in West Pharmaceutical Services, as the company's outlook improved due to growth in drugs such as those related to obesity. In its second-quarter results, Adobe's digital media business, which makes up some 75% of the company's sales, performed very well and beat management's prior guidance. Beyond its excellent fundamental performance, there have been plenty of encouraging announcements about Adobe's artificial intelligence (AI) capabilities. Also performing well, in part because of AI headlines, was Taiwan Semiconductor. The company, along with many other semiconductor-related companies, benefited from positive sentiment related to NVIDIA's results and excitement around AI in May.

Waters was weak due to growing evidence that the bioprocessing market is going through a period of weak demand and inventory destocking. Waters's first-quarter results reflected this and were softer than expected. Instrument sales were impacted by scaled-back demand from both Chinese and biotechnology customers. Although payroll company Automatic Data Processing posted satisfactory results, concerns over the durability of the strong US labour market dampened investor sentiment. Despite an encouraging operational start to the year, AIA Group was weak due to negative sentiment around the strength of China's post-Covid reopening. However, with Covid restrictions across Asia now a thing of the past, and with mainland China visitors crossing the border to Hong Kong to buy life insurance again, 2023 could mark a return to more consistent growth.

From an activity perspective, Jardine Matheson and SGS were sold over the period, while Lonza, ODFL, Moody's and O'Reilly Automotive were purchased.

In the manager's view, the expectations of a mild global economic slowdown have been somewhat baked into the equity market psyche. As ever, the Fund remains focused on the long-term prospects of the companies held. Encouragingly, many leading companies continue to exhibit a level of growth and resilience that belies the challenges of still-elevated input costs, higher interest rates, and demand attrition. However, the manager believes that in time, vulnerable, highly leveraged business models will be exposed. This emphasises the importance of the financial strength and market leadership of the companies held within the Fund.

Walter Scott & Partners Limited
July 2023

BNY MELLON MOBILITY INNOVATION FUND

Over the six-month period under review, the USD A (Acc.) share class of the Fund returned 17.97%, net of fees, against 7.54% for the MSCI AC World Mid Cap TR USD, both in US dollar terms. The Fund generated a strongly positive return and outperformed its comparative benchmark.

Equity markets registered gains in the first half of 2023. Pricing pressures continued to weigh on market sentiment, and central banks steadily increased interest rates. The World Bank upped its 2023 growth outlook to 2.1% in June, a boost from its January estimate of 1.7%,

EQUITY cont'd

BNY MELLON MOBILITY INNOVATION FUND cont'd

largely owing to solid US consumer spending and the economic reopening of China. Central bank leaders confirmed that additional interest rate hikes may be necessary to combat sticky inflation.

In this environment, the Fund significantly outperformed its benchmark. Overweight positioning in both semiconductors and semiconductor equipment and software, which meaningfully outperformed during the period, led contributors. Meanwhile, an underweight to hotels, restaurants and leisure detracted from performance, as did unfavourable stock selection in metals and mining.

In semiconductors and semiconductor equipment, NVIDIA led contributors. Shares of NVIDIA jumped after the company reported first-quarter earnings that were significantly higher than expected, owing to soaring demand for the chips used in generative artificial intelligence systems. ANSYS also contributed; the company's new growth initiatives are expected to add to already high margins.

Conversely, electrical equipment companies Plug Power and Alfen were top individual detractors. Shares of Plug Power lagged as the company continued to fall short on margins. Its execution risk remains high as it transitions to scaling its green hydrogen and electrolyzer businesses. Shares of Alfen underperformed, as its destocking of electric vehicle charging equipment is taking longer than anticipated, which could have a negative impact on second-quarter results.

The Fund's exposure to chemicals was increased by the introduction of a position in LG Chem. The manager added to an overweight position in software by initiating a position in Dassault Systemes and reduced overweight positioning to semiconductors and semiconductor equipment by exiting positions in Diodes, Marvell Technology, MediaTek, Semtech, Skyworks Solutions and Wolfspeed. Additionally, the manager decreased the Fund's overweight to machinery by exiting positions in CNH Industrial and Wuxi Lead Intelligent Equipment.

In the manager's opinion, the secular growth outlook over the mid- to long term in the mobility theme remains very attractive for the Fund's auto-related holdings. Advanced driver assistance systems (ADAS), autonomous vehicles, connectivity and electrification look to be places poised for above-average growth. ADAS content and functionality per vehicle continues to increase in key markets, as does the underlying secular shift to vehicle electrification, which remains a principle focus for China and Europe. Although it is early in the transition, it is expected the US Inflation Reduction Act (IRA) could give a boost to the popularity of electric vehicles in the US. Additionally, a European version of the IRA could promote the use of local supply chains for critical minerals to be used in the energy transition.

Newton Investment Management North America LLC*
July 2023

BNY MELLON SMALL CAP EUROLAND FUND

Over the six-month period under review, the Fund's Euro A share class returned 10.68%, net of fees, against 9.36% for the S&P Eurozone Small Cap TR, both in Euro terms. The Fund generated a positive return and outperformed its comparative benchmark.

Equity markets registered gains in the first half of 2023. At the start of the year, investors returned to risk-on mode, cheering reports of slowing jobs growth and easing inflation; however, lighter-than-expected earnings results and ongoing recessionary signals muted returns slightly. Pricing pressures continued to weigh on market sentiment, and central banks continued to raise interest rates. The World Bank increased its 2023 growth outlook to 2.1% in June, up from its January estimate of 1.7%, largely owing to solid US consumer spending and the economic reopening of China. Central bank leaders confirmed that additional rate hikes may be necessary to combat sticky inflation.

In this environment, the Fund outperformed its benchmark. By country, positive stock selection in Germany led contributors, followed by favourable stock selection in Belgium. Meanwhile, challenging stock selection in Italy and France detracted. In France, chemicals company OCI and office real estate investment trust Covivio lagged during the period. By sector, favourable stock selection in information technology (IT) and communication services led contributors, while weak stock selection in financials and consumer discretionary detracted from results. French media company Publicis Groupe and French IT services company Sopra Steria were among the top individual contributors to performance.

During the period, the manager increased the Fund's exposure to communication services through a new position in MFE-MediaForEurope and increased exposure to IT by adding to an existing position. Real estate holdings were also increased through a new position in Unibail-Rodamco-Westfield. Exposure to the consumer discretionary sector was lowered by exiting Mediaset Espana and trimming several other existing positions. The manager reduced the Fund's exposure to industrials by exiting Deutz and reducing other existing positions.

The manager believes the outlook for international stocks remains positive as we head towards autumn, with some of the most extreme inflationary data points moderating. In the manager's view as industrial profitability continues to increase (albeit from lower levels), this could represent a tailwind to valuations, which are already look low.

Newton Investment Management North America LLC
July 2023

EQUITY cont'd

BNY MELLON SMART CURES INNOVATION FUND

Over the six months under review, the Fund's USD W (Acc.) share class returned -0.66%, net of fees, against a return of 13.93% for the MSCI All-Country World NR Index and 1.78% for the LIPPER Equity Sector Healthcare Average, all in US dollar terms.

Equity markets registered gains in the first half of 2023. Pricing pressures continued to weigh on market sentiment, and central banks continued to increase interest rates. The World Bank upped its 2023 growth outlook to 2.1% in June from its January estimate of 1.7%, largely owing to solid US consumer spending and the economic reopening of China. Central bank confirmed that additional interest rate hikes may be necessary to combat sticky inflation.

In this environment, the Fund underperformed its benchmark. In support of the Smart Cures thematic view, the portfolio is positioned 67% in clinical pioneer investments and 33% in 'supporting cast' investments.

Cytokinetics was a main detractor. The commercialisation of Bristol Myers Squibb's Camzyos drug, developed to treat hypertrophic cardiomyopathy, weighed on Cytokinetics's results. Owing to its comparatively underwhelming launch, some investors believe that Cytokinetics's drug Aficamten could find a smaller market size than initially expected. BioMarin Pharmaceutical, a rare-disease-focused biotechnology company, also weighed on results. However, the manager believes the company has the potential to double its revenue by 2027, owing to a new gene therapy for hemophilia A and a new medicine for achondroplasia.

Legend Biotech was a key positive contributor. Its shares outperformed during the period owing to strong data on Carvykti, as presented by the American Society of Clinical Oncology. The data supports the use of Carvykti in the second-line treatment of multiple myeloma, which will greatly expand the drug's potential. Eli Lilly also helped hinder losses during the review period. Shares rose on confirmatory data for its Alzheimer's disease drug, which could ultimately lead to regulatory approval. Eli Lilly already has a next-generation Alzheimer's medication that is advancing to a Phase 3 trial.

The manager's outlook for the Fund remains robust. There are currently 2,400 ongoing clinical programmes in various phases throughout the gene technology industry. The sector generated over US$9 billion in 2022 in genetic medicine revenue; the manager anticipates that could grow to US$80 billion by 2030. Thus far this year, the first gene therapies have been approved for both Duchenne's muscular dystrophy and hemophilia A, markedly changing the treatment paradigms for both diseases. Thirteen new cell or gene therapies are expected during 2023, making it the most productive subsector of therapeutics within the healthcare space. Financing has begun to pick up, in contrast with a difficult 2021-2022, which suggests investors are starting to come back to the industry. In the manager's view, fundamentals have improved dramatically over the past two years, this could be the beginning of a genetic medicine revolution, which would reshape how disease care is delivered over the next two decades.

Newton Investment Management North America LLC
July 2023

BNY MELLON SUSTAINABLE GLOBAL EMERGING MARKETS FUND

Over the six-month period under review, the USD W (Acc) share class of the Fund generated a return of 4.57%, net of fees, against a return of 4.89% from the MSCI Emerging Markets NR Index, both in US dollar terms. The Fund produced a positive return but underperformed its comparative benchmark.

At the sector level, the Fund benefited most from positioning in the consumer sectors. The holding in Brazilian pharmacy chain Raia Drogasil was the top contributor, with the company's first-quarter results highlighting growth in both market share and revenues. The position in L'Oréal also performed well as the Chinese economy reopened, while the resilience of the cosmetics market was also evidenced by a solid set of results for the fourth quarter. The Fund benefited from not holding Chinese retailer JD.com and food delivery group Meituan, with both stocks weakening over concerns about intensifying competition.

It was a mixed picture within the information technology sector. Holdings in Infineon Technologies and ASML were amongst the leading contributors over the period. The sustained strength of Infineon's automotive and industrial segments saw the company raise earnings guidance for the full year. Meanwhile, semiconductor manufacturer ASML reported a record order backlog and forecasted strong sales growth in 2023. However, the holding in Chinese group LONGi Green Energy Technology detracted as the solar energy product manufacturer was affected by concerns over pricing pressures. The manager subsequently sold the position, as industry capacity continues to expand. The Fund's zero weighting in Samsung Electronics also detracted from performance relative to the benchmark index.

Positioning in the healthcare sector detracted as the holding in Chinese drug research and development company Pharmaron Beijing came under pressure in the wake of US banking stress, with concerns over possible constraints on access to capital for its smaller biotechnology customer base.

In terms of activity, the manager added a new position in Taiwanese group Chroma ATE. The company provides customised automated testing equipment and has a leading market position in electric vehicle (EV) power testing globally. From an ESG (environmental, social and governance) perspective, Chroma ATE is a key player in the EV supply chain. Another new holding was established

EQUITY cont'd

BNY MELLON SUSTAINABLE GLOBAL EMERGING MARKETS FUND cont'd

in Sona BLW Precision Forgings, a leading Indian manufacturer of precision-forged auto components with nearly three-quarters of its order book from the EV market. The manager also added to existing holdings in Chinese lithium-ion battery manufacturer Contemporary Amperex Technology (CATL), Korean lithium- ion battery maker Samsung SDI, and Indian life insurance group HDFC Life. The holdings in Chinese financial services group Ping An Insurance and Brazilian industrial company WEG were reduced following a period of strong performance from both stocks. The Fund's position in Chinese industrial-equipment maker Shenzhen Inovance Technology was scaled back given potential risks to the near-term outlook from a worsening macroeconomic environment.

Looking ahead, the manager believes a combination of relatively higher levels of income growth, rapid increases in product penetration, and scope for industry consolidation should present longer-term investment opportunities in emerging markets. The manager remains focused on identifying companies best placed to exploit these trends.

Newton Investment Management Limited
July 2023

BNY MELLON SUSTAINABLE GLOBAL EQUITY FUND*

Over the six-month period under review, the USD A share class of the Fund generated a return of 12.59%, net of fees, compared with a return of 13.93% for the MSCI AC World NR Index, both in US dollar terms. The Fund generated a strong positive return but underperformed its benchmark.

Stock selection had a positive effect on returns, while asset allocation was a mild detractor. Several holdings benefited from artificial intelligence (AI)-driven momentum, particularly in the second quarter. With AI workloads expected to be supportive of its cloud division, Amazon's shares contributed positively. Microsoft also benefited from its exposure to the AI theme, with the company continuing to roll out AI across its platforms. ICON shares rebounded strongly following share-price weakness brought on by a weaker funding environment in the biotechnology industry.

In terms of detractors, the Fund was hindered by a lack of positioning in two sizeable index constituents (Tesla and Meta Platforms), as they both benefited from the marked recovery in the technology sector. Shares in AIA Group suffered from broader concerns about the health of the financial sector. China's weak recovery following the relaxation of zero-Covid policies also weighed on the stock, despite some encouraging industry-level data on Hong Kong life insurance sales over the first quarter. Speciality chemicals firm Croda International declined owing to a lack of material improvement in volume trends over the second quarter and a profit warning driven by destocking in its consumer ingredients channels.

Regarding portfolio activity, the Fund underwent a rebalancing during the period as it shifted to a sustainable mandate. Stocks added as part of the conversion included leading lithography equipment supplier ASML, bioscience company Chr. Hansen, semiconductor manufacturer Infineon Technologies, exhibitions business Informa, offshore wind farm developer and operator Orsted, and smart-energy solutions provider SolarEdge Technologies, among others. Stocks exited as part of the sustainable rebalancing included Alibaba, Applied Materials, Barclays, Bayer, Diageo, Eli Lilly, Exelon, Goldman Sachs, and Royal Dutch Shell.

Later in the period, a stake in Nvidia was taken. The company's graphical processing units are used in the training of AI models and inferencing. AI capabilities are poised to revolutionise how we interact with and consume information, and Nvidia represents an attractive way to gain exposure to this area, in the manager's view. A position in luxury products manufacturer Hermes International was established. The manager believes Hermes to be a rare asset exhibiting strong pricing power due to its formidable brand strength. Positions in Novartis and Norfolk Southern were exited.

Navigating the policy tightrope between cooling inflation and slowing demand will require a balancing act, and the timing and extent of any economic weakness will be closely watched by investors. However, structural demand trends remain in place, notably in technology and regarding climate change. The manager's focus remains on companies that appear to have more resilient long-term earnings profiles and attractive end-market outlooks.

Newton Investment Management Limited
July 2023

BNY MELLON U.S. EQUITY INCOME FUND

Over the six months under review, the USD C (Inc.) share class of the Fund returned 1.81%, net of fees, against 16.60% for the S&P 500 NR Index, both is US dollar terms. The Fund generated a positive return but underperformed its comparative benchmark.

Equity markets registered gains in the first half of 2023. At the start of the year, investors returned to risk-on mode, cheering reports of slowing jobs growth and easing inflation; however, earnings results that were lighter than expected and ongoing recessionary signals slightly muted returns. Pricing pressures continued to weigh on market sentiment, and central banks continued to raise interest rates. The World Bank increased its 2023 growth outlook to 2.1% in June, up from its January estimate of 1.7%, largely owing to solid US consumer spending and the economic reopening of China. Central bank leaders

EQUITY cont'd

BNY MELLON U.S. EQUITY INCOME FUND cont'd

confirmed that additional interest rate hikes may be necessary to combat sticky inflation.

In this environment, the Fund underperformed its benchmark. On a sector basis, consumer staples and real estate contributed most to performance, while information technology (IT) and financials detracted. In consumer staples, the Fund's lack of exposure to the beverages segment contributed. A lack of positioning in real estate also helped. Conversely, in IT, the Fund's lack of exposure to Apple and NVIDIA detracted from relative returns. In financials, overweight positioning and challenging stock selection, particularly in the insurance segment, weighed further. Reinsurers lagged, largely owing to the start of the Atlantic hurricane season. More positively, casino and gaming company International Game Technology was a top individual contributor. Not owning drugmaker Pfizer also proved beneficial.

The Fund's largest overweight positions were in the financials, energy and healthcare sectors, while the largest underweights were to IT, consumer discretionary and consumer staples. The manager increased exposure to the consumer discretionary sector through a new position in Wynn Resorts. In energy, positions in Occidental Petroleum and Shell were added. To fund these positions, exposure to financials and utilities was reduced. In financials, the Fund exited positions in Bank of America, Chubb, Comerica, Fidelity National Information Services and MetLife. In utilities, the manager exited positions in NextEra Energy and PPL.

Looking ahead, the manager expects segments of the market should continue digesting the backlog of demand brought on by the pandemic and thinks companies may start reporting more 'normalised' earnings and guidance. Furthermore, companies with more traditional business models may become more attractive, supported by several drivers, including onshoring, automation, electrical infrastructure and efforts that alleviate supply constraints. This new perspective could place greater emphasis on profitable and sound business models. The manager expects the remainder of 2023 to feature a market conducive to the long-standing philosophy of focusing on opportunities at the intersection of valuation, fundamentals and catalyst-driven business momentum.

The manager continues to be constructive on areas of the market that look capable of providing positive relative value and robust balance sheets through uncertain times.

Newton Investment Management North America LLC*
July 2023

FIXED INCOME

BNY MELLON EFFICIENT GLOBAL HIGH YIELD BETA FUND

Over the six months to 30 June 2023, the Fund's USD A (Inc.) share class returned 4.47%, net of fees, compared with a return of 5.38% for the Bloomberg Barclays Global High Yield Corporate Bond USD Hedged TR Index. The Fund generated a positive return but underperformed its benchmark.

The index posted strong gains in the first half of 2023, overcoming concerns over rising interest rates, a banking crisis, recession fears and more frequent defaults. CCC rated bonds performed particularly well over the six-month period, reflecting the strong risk-on sentiment of market participants. Consumer cyclicals, the largest industry in the global high yield asset class, produced the highest returns. The other finance sector was hampered by real estate companies in Asia, and China in particular.

Model-driven components produced a muted contribution for the Fund during the review period. An overweight to new fallen angels (bonds that have only recently lost their investment grade status) and higher-quality bonds proved negative, but this was offset by better performance from the value and market completion factors. Security selection also contributed to the Fund's underperformance, attributable to small negative contributions across multiple sectors, including capital goods and electric. However, a positive contribution from the banking and technology sectors partially offset losses in other areas.

Pricing source differences between the Fund and the benchmark also negatively affected returns. The impact of this would be small over the longer time horizon, but year to date, the pricing differential proved a modest detractor.

Despite numerous interest rate hikes by the US Federal Reserve (Fed) over the last 12 to 18 months, global high yield spreads have narrowed year to date. As at 30 June, the global high yield option-adjusted spread is tight relative to historical levels. This suggests investors are becoming more confident about the possibility of attractive yields. With second-quarter earnings mostly surprising to the upside, fears of recession are abating.

Year to date, new issuance in US high yield has totaled US$93 billion, marking the second-lowest issuance since 2009 (2022 having had the lowest). This relatively slight issuance provides somewhat of a technical tailwind. The US economy appears to be showing continued strength, leading investors to believe the Fed could raise interest rates two more times before the end of 2023.

Insight North America LLC
July 2023

FIXED INCOME cont'd

BNY MELLON EFFICIENT GLOBAL IG CORPORATE BETA FUND

Over the six months to 30 June 2023, the Fund's USD A share class returned 2.92%, net of fees, compared with a return of 3.13% for the Bloomberg Barclays Global Aggregate Corporate TR Index USD Hedged, both in US dollar terms. The Fund generated a positive return but underperformed its benchmark.

Spreads tightened consistently throughout the first half of the year and contributed positively to the index's total returns. Rate returns were more mixed, delivering positive returns in the first quarter on falling US Treasury yields. However, rate returns turned negative in the second quarter as yields rose and market participants worried about persistent interest rate hikes from the US Federal Reserve (Fed).

All ratings sectors ended the first half in positive territory, with lower-rated BBB bonds outperforming. Similarly, industries were positive across the board. Interestingly, finance-oriented sectors were among the better performers, particularly in the second half of the review period, recovering lost ground from March's banking crisis.

The Fund slightly underperformed its benchmark over the six-month period. Pricing source differences between the Fund and the benchmark negatively affected returns and were largely responsible for the Fund's lower relative return.

The Fund's model-driven component proved positive in the period. Its tilt to value and market completion factors were most additive. Allocations characterised by a structural shift towards lower-rated bonds with shorter maturity dates offset some of the gains, as did the quality factor. Security selection resulted in a positive contribution for the Fund. New issue participation also proved beneficial, particularly in May, a month that saw a flurry of new issues come to market. From a sector perspective, banking and electric were positive but were offset partially by finance.

Yields and spreads have moved modestly higher from the first quarter of the year; US Treasury yields rose on expectations of further Fed rate hikes, and spreads tightened as investors turned to investment grade bonds in order to collect higher yields and harness income potential. In the manager's view, profitability, though softening, remains strong.

Insight North America LLC
July 2023

BNY MELLON EFFICIENT U.S. FALLEN ANGELS BETA FUND

During the six-month period under review, the Fund's USD W (Acc.) share class returned 3.87%, net of fees, against a return of 4.95% for the Bloomberg Barclays US HY Fallen Angel 3% Cap Total Return Index Value Unhedged. Accordingly, the Fund generated a positive return but trailed its benchmark.

The first half of 2023 was marked by a number of concerns, including high inflation and rising interest rates; a banking crisis in the US and Europe; recession fears; and higher defaults. However, falling inflation and timely intervention by the authorities following the banking crisis helped restore investor confidence and led the Fund to generate a positive return as spreads tightened.

Both spread and interest rate returns contributed positively to the index's performance. All ratings sectors rose over the period. CCC rated bonds performed extremely well and had a meaningful impact on spread returns. From an industry perspective, all sectors, with the exception of banking, generated positive returns. The banking sector was weighed down by the crisis that saw three medium-sized US regional banks go bankrupt, and Credit Suisse be taken over by UBS.

For the Fund, its model-driven component made a muted contribution. Positive contributions from the value and quality factors were offset by the weaker performance of new fallen angel bonds (those that have only recently lost their investment grade status), which were uncharacteristically weak in the first quarter of 2023 against a backdrop of heightened recession fears and the afore-mentioned banking crisis. Security selection detracted, with positioning in cyclicals and communications proving the most challenging. This was partially offset by stronger performances from banks.

Despite significant interest rate increases over the past 12 to 18 months, fallen angel spreads have tightened year to date, which reflects investor confidence. This is likely owing to attractive yields, strong fundamentals and abating recession fears. Consensus expects the US Federal Reserve to raise rates twice more in 2023 given the continued strength of the domestic economy.

Against a backdrop of higher refinancing costs and a possible economic slowdown, the manager continues to see the potential for significant new downgrades in the coming year.

Insight North America LLC
July 2023

FIXED INCOME cont'd

BNY MELLON EFFICIENT U.S. HIGH YIELD BETA FUND

Over the six-month period under review, the Fund's USD A (Inc.) share class returned 4.47%, net of fees, against a return of 5.05% for the Bloomberg Barclays U.S. Corporate High Yield TR Index. Accordingly, the Fund generated a positive return but underperformed its benchmark.

The first half of 2023 was marked by several concerns, including high inflation and rising interest rates; a banking crisis in the US and Europe; recession fears; and higher defaults. However, falling inflation and timely intervention by the authorities following the banking crisis helped restore investor confidence.

Both spread and interest rate returns contributed positively to the index's performance, easily overcoming the modest negative returns attributable to a rise in US Treasury rates. In terms of credit ratings, CCC rated bonds performed particularly well in the first six months of the year, reflecting strong risk-on sentiment and perhaps indicating that the market is becoming less concerned about the possibility of defaults or a deep recession. By sector, consumer cyclicals, capital goods and energy made the biggest contribution to spread returns. On the other hand, communications lagged all other industries except banking.

In terms of contributors to the Fund's return, security selection was positive, largely attributable to small positive contributions from multiple sectors, including non-cyclicals, banking and technology. The basic materials and financial sectors were modestly negative, though this was not significant enough to offset stronger results in other areas. The impacts of swing pricing and pricing-source differences had the biggest effect on the Fund's relative underperformance. Model-driven components were modestly negative. The Fund's overweight exposure to new fallen angels (bonds which have only recently lost their investment-grade status) and higher-quality bonds also proved negative.

Despite significant interest rate increases over the past 12 to 18 months, high yield spreads have tightened year to date, which reflects investor confidence. Consensus expects the US Federal Reserve to raise rates twice more in 2023 given the continued strength of the domestic economy. Furthermore, new high yield issuance is at its second lowest level since 2009 (2022 had the lowest). This relatively low issuance could provide something of a technical tailwind for high yield bonds.

Given tightening yields, abating recession fears and the lower probability of numerous defaults, the manager considers current spreads and yield levels to be attractive, equating to compelling opportunities for high yield bonds.

Insight North America LLC
July 2023

BNY MELLON EMERGING MARKETS CORPORATE DEBT FUND

Over the six-month period under review, the Fund's USD A share class returned 2.15%, compared with a return of 3.64% for JP Morgan Corporate Emerging Market Bond Index Broad Diversified (CEMBI - BD) TR Index, both in US dollar terms. The Fund generated a positive return but underperformed its benchmark.

The markets witnessed significant intra-period volatility driven by elevated inflation, banking crisis and geopolitical tensions. In emerging markets, investment grade versus high yield spread differentials were broadly unchanged for corporates during the first quarter, while spreads decompressed in emerging markets sovereigns. During the second half of the period, spreads compressed across risk assets: emerging market sovereign high yield, high yield credit and investment grade all tightened. This was partly offset by rates selling off. In general, emerging markets outperformed developed markets, with only US investment grade posting negative returns.

During the first quarter, Chinese property and technology holdings detracted the most, while South Africa contributed to returns. Toward the end of the period, the Fund benefitted significantly from exposure to Ukrainian sovereign and corporate bonds on the back of military progress and discussions on using seized Russian assets to fund post-war rebuilding. Also, strong performance came from Canpack, Coruripe, Medco and Star Energy during June.

It was a busy period in terms of activity, with a shift out of oil & gas and industrials into financials. Overall, the manager was close to being fully invested, reducing risk and ending the period tilted toward higher-quality credits. In the first quarter, exposure was increased to Thai and Indonesian banks, gaming companies in Macau and Chinese property developers. By contrast, relative short duration positioning was reduced. Furthermore, bonds from KazMunayGas, Greenko and HDFC Bank were bought. The biggest country reduction was China. During the second quarter, risk was reduced by selling certain high yield bonds, while increasing exposure to higher-quality bonds and cash. From a sector perspective, the manager increased exposure to financials and industrials, which became the largest overweight positions for the Fund. In June, purchases included Sands China, BRF and Greenko. Also, the manager participated in new issues from BBVA Bancomer, Energean and Ecopetrol. Conversely, Aldar, HDFC's senior bonds and Cemex's perpetual bonds were sold, while other positions such as Ecobank Nigeria and Geopark were reduced.

FIXED INCOME cont'd

BNY MELLON EMERGING MARKETS CORPORATE DEBT FUND cont'd

Investors may be warming to the idea that most developed market bond markets are already pricing in peak rates, but the main worry in the medium term is the impact on growth as the US Federal Reserve continues to fight inflation. Nearer term, tailwinds for emerging markets include stronger sentiment, following improved emerging markets ex-China growth, peak emerging market inflation and improving creditworthiness in the sovereign high yield universe.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON EMERGING MARKETS DEBT FUND

Over the six-month period under review, the USD A share class of the Fund returned 3.90%, net of fees, against 3.81% for the JP Morgan EMBI Global Index, in US dollar terms.

The Fund produced a positive return and outperformed its benchmark in the first half of 2023. Positive country selection was most additive but was partially offset by duration (which measures a bond's sensitivity to interest rate movements). From a regional perspective, the main contributors included overweight exposure in Ukraine and Argentina and underweight exposure to the United Arab Emirates (UAE), Saudi Arabia, and Egypt. Conversely, detractors included the Fund's underweight positions in Saudi Arabia, Chile, the UAE, and Sri Lanka.

Through the first half of the period, the manager reduced exposure to investment grade sovereigns and corporates, as relative spread versus US investment grade valuations looked expensive. The manager sold long-dated bonds in Mexico, Panama, Peru, and Poland and reduced exposure to Romania. In Asia, the Fund reduced risk by selling corporate exposure, mainly to Tencent and Lenovo. Part of the Fund's Pemex holdings were swapped into Angola, which the manager believes has the potential to be upgraded. In quasi-sovereign bonds, the manager reduced risk in Pertamina, Perusahaan Listrik Negara, Indonesia Asahan Aluminium, KazMunayGas, and Cemex.

Within the Fund's BB rated holdings, South Africa was sold given spread compression and domestic growth concerns. The manager also sold the Dominican Republic given tight valuations and a slowing growth outlook from a very strong cyclical rebound in 2021-2022. Colombia was also taken back to target due to policy risks. Conversely, the Fund bought newly issued Guatemalan bonds to cover an underweight position ahead of upcoming elections. An underweight position in Egypt, which had contributed positively to performance, was covered by adding long-dated US dollar-denominated bonds. The manager rebalanced the Fund's Ukraine exposure from corporates, which have outperformed, to sovereign bonds. Argentina 2030 bonds were also swapped to the long end of the curve after a bond buyback of 2029s-2030s helped performance. In Africa, the manager sold Kenyan bonds to initiate an underweight position and reduced the Fund's overweight position in Nigeria ahead of the country's elections in February. Finally, the manager added to the Fund's overweight position in Ecuador on weakness, believing fundamentals to be strong.

The manager currently favours high yield sovereign hard currency markets over investment grade. The high yield hard currency positioning is due to the attractive value on offer for distressed names (companies in danger of or that are going through bankruptcy). This position is challenged by a poor macroeconomic environment but helped by low issuance. The manager's highest conviction is for local currency debt, where the Fund is overweight local duration and neutral on currencies. For corporates, the manager believes it is currently difficult to identify a great deal of value in investment grade. A slowdown in US and Chinese growth and the demand for commodities inform the manager's negative view on this sector.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON EMERGING MARKETS DEBT LOCAL CURRENCY FUND

Over the six-month period under review, the Fund's USD A share class returned 8.82%, net of fees, against 7.79% for the JP Morgan GBI-EM Global Diversified Index, in US dollar terms.

The Fund generated a positive performance and outperformed its benchmark due to duration and currency exposure. The primary duration contributor was the Fund's overweight exposure to Russia, Hungary, and Columbia and its underweight exposure to Brazil and Turkey. In currencies, the primary positive contributors were short positions in the Turkish lira, Egyptian pound, and Taiwan dollar and long exposure to the Thai baht. This was partially offset by the Fund's long position in the South African rand and the Malaysian ringgit.

At the beginning of the year, the manager added foreign exchange exposure in Asian markets, including via the Philippine peso, Singaporean dollar, Malaysian ringgit and Hong Kong dollar. A short euro versus long Hungarian forint position was added, as the Hungarian forint offers the highest carry within Central and Eastern Europe given the hawkish monetary policy stance of its central bank. In the second quarter, profits on the Fund's short euro versus Hungarian forint position were taken, while a short euro versus Czech koruna position was initiated. The manager believes the Czech koruna represents a crowded trade that may unwind if volatility increases. A long euro versus short Brazilian real position was added as a hedge to the Fund's long local rates position in Brazil.

Due to outperformance, profits were taken via a reduction of the Fund's long position in the Thai baht. Subsequently, the Fund's long position in the Singaporean dollar was swapped into a long position in the South Korean won

FIXED INCOME cont'd

BNY MELLON EMERGING MARKETS DEBT LOCAL CURRENCY FUND cont'd

given the view that export headwinds are bottoming in the technology and chips sector. Finally, the Fund took profits on a tactical short Brazilian real versus South African rand trade and opportunistically took profits from short positions in the Czech koruna and Chilean peso.

On the rates side, the manager began the year by reducing the Fund's underweight in Central and Eastern Europe, partially by adding exposure to Hungary. The manager reduced an underweight position in Poland rates given recent underperformance and bought front-end Romania rates for carry. In Asia, the Fund added exposure to Korea while moving to a neutral position in China. The remaining off-benchmark allocation and position in Hungarian rates was trimmed as the country's hawkish central bank stance led to outperformance. Profits were also taken on the Brazilian rates position amid expectations of aggressive rate-cutting over the next year. At the end of the second quarter, the manager bought South African rates given the African National Congress's dissipation of geopolitical risks regarding Russian arms transactions.

The manager continues to favour high yield sovereign hard currency markets over investment grade. This position is challenged by a poor macroeconomic environment but helped by low issuance. The manager's highest conviction is for local currency debt, where the Fund is overweight local duration and neutral on currencies. The manager believes it is currently difficult to identify value in investment grade due to a slowdown in US and Chinese growth and the demand for commodities.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON EMERGING MARKETS DEBT OPPORTUNISTIC FUND

Over the six-month period under review, the USD C share class of the Fund returned 6.40%, net of fees, versus 5.66% for the for the comparative benchmark, a composite comprising 50% JP Morgan Government Bond Index – Emerging Markets Global Diversified TR Index, 25% JP Morgan Emerging Markets Bond Index Global TR Index, 25% JP Morgan Corporate Emerging Markets Bond Index Diversified TR Index, both in US dollar terms. The Fund produced a positive return and outperformed its benchmark.

The Fund's outperformance was due primarily to duration and hard currency positioning. The biggest positive duration contributors on a country basis were overweight positioning in Columbia, Hungary, and Russia and underweight positioning in Brazil. Primary hard currency contributors included overweight exposure to Ukraine, Argentina, Nigeria, and Romania.

Through the first half of the review period, the manager reduced exposure to investment grade sovereigns and corporates. Long-dated bonds in Mexico, Panama, Peru, and Poland were sold, and exposure to Romania was reduced. In Asia, risk was reduced by selling corporate exposure, mainly to Tencent and Lenovo. Part of the Fund's Pemex holdings were swapped into Angola, which the manager believes has the potential to be upgraded. In quasi-sovereign bonds, the manager reduced risk in Pertamina, Perusahaan Listrik Negara, Indonesia Asahan Aluminium, KazMunayGas, and Cemex.

Within the Fund's BB rated holdings, South Africa was sold given spread compression and domestic growth concerns. The manager also sold the Dominican Republic, and Colombia was taken back to target due to policy risks. Conversely, the Fund bought newly issued Guatemalan bonds to cover an underweight position ahead of upcoming elections. An underweight position in Egypt, which had contributed positively to performance, was covered by adding long-dated US dollar-denominated bonds. The manager rebalanced the Fund's Ukraine exposure from corporates to sovereign bonds and swapped Argentina 2030s to the long end of the curve. In Africa, the manager sold Kenyan bonds to initiate an underweight position and reduced the Fund's overweight position in Nigeria ahead of the country's elections in February. Finally, the manager added to the Fund's overweight position in Ecuador on weakness, believing fundamentals to be strong.

In currencies, a short euro versus long Hungarian forint position was added. Profits were taken on this position in the second quarter of 2023, and a short euro versus Czech koruna position was opened. Elsewhere, the manager added a long euro versus short Brazilian real position and took profits on a long Thai baht position, reducing the size of the investment. A long position in the Singaporean dollar was swapped for a long position in the Korean won given the won's underperformance and a view that export headwinds are bottoming in the technology sector. Finally, the manager took profits on a tactical short real versus South African rand trade and opportunistically took profits on short positions in the Czech koruna and Chilean peso. The long rand position was closed.

On the local rates side, the Fund sold South Korea and profits were taken on a Brazilian rates position amid expectations of aggressive interest rate cuts in the coming year. Finally, the manager reduced Peruvian local rates given recent outperformance versus its Latin American peers.

The manager's highest conviction is for local currency debt, where the Fund is overweight local duration and neutral on currencies. The manager believes it is currently difficult to identify a great deal of value in investment grade corporates. While there is value to be found for high yield corporates, a slowdown in US and Chinese growth

FIXED INCOME cont'd

BNY MELLON EMERGING MARKETS DEBT OPPORTUNISTIC FUND cont'd

and falling demand for commodities makes this sector less appealing.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON EMERGING MARKETS DEBT TOTAL RETURN FUND

Over the six-month period under review, the Fund's USD W (Acc.) share class returned 7.20%, net of fees, compared with 5.17% for the comparative benchmark comprising 1/3 JP Morgan Government Bond Index – Emerging Markets Global Diversified TR Index,1/3 JP Morgan Emerging Markets Bond Index Global Diversified TR Index,1/3 JP Morgan Corporate Emerging Markets Bond Index Broad Diversified TR Index and 7.16% for the LIPPER Bond Emerging Markets Global LC Average, all in US dollar terms. The Fund generated a positive return and outperformed both its benchmark and the sector average.

Over the period, performance was largely driven by hard-currency positions, local-currency positions, local rates, and currency exposures. The Fund enjoyed a good run at the end of the period as a result of Russian local-currency exposure. Outside of Russia, exposure to Ukrainian quasi-sovereign bonds had a strong positive impact, as did the Fund's holdings in Argentina. Exposure to Ivory Coast and Romania also added to performance. Detractors were varied and small, largely owing to underweights as spreads tightened. In currencies, the Turkish lira proved additive.

During January, the manager took profits in Hungary and Mexico. In the high yield space, it participated in new issues from Colombia, the Dominican Republic and Pemex while reducing an underweight in Turkey. In local rates, the manager added risk in Hungary and Korea. Sovereign high yield exposure to certain outperformers, including South Africa and the Dominican Republic, was reduced in February.

Thereafter, the manager bought hard-currency Panama and Poland, sold Nigeria, and added to an overweight position in Ecuador. The manager sold South Korean rates while adding tactically to the short Polish zloty position. The manager added a small short euro versus long Hungarian forint position and a long euro versus short Brazilian real position, and took profits on a long Thai baht position, reducing the size of the investment.

The Fund's investment grade exposure was reduced. Long-end bonds in Mexico, Panama, Peru, and Poland were sold in April. The manager reduced exposure to Romania, and reduced risk in Pertamina, Perusahaan Listrik Negara, Indonesia Asahan Aluminium and KazMunayGaxs. In Asia, risk was reduced by selling corporate exposure to Tencent and Lenovo while participating in new issues from Brazil and Bahrain. Similarly, the Fund participated in a long-dated Mexico new issue before taking profits. Part of the Fund's Pemex holdings were swapped into Angola, and the underweight in Egypt was covered via the addition of long-dated US dollar-denominated bonds.

During May and June, the manager added to a long position in the Malaysian ringgit and bought Colombia's Ecopet and a new issue of Guatemalan government bonds. Profits were taken on a short position in the Czech koruna and were reinvested into a long position in the Korean won. The manager trimmed positions in Hungary and Brazil and generally reduced positions in Asian currencies (such as the Singaporean dollar and Korean won) while closing a long South African rand position. A position in Cemex was also sold.

Though inflation is declining, it remains high, which may lead to further monetary tightening by global central banks. However, the pace of interest rate hikes is expected to soften from here, and many analysts believe the hiking cycle has likely reached a later stage.

Acknowledging the uncertainty around economic data and central bank activity, the manager has tactically adjusted the Fund's exposures.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON EUROLAND BOND FUND

During the six months under review, the Fund's Euro A share class generated a return of 1.89%, net of fees, underperforming its benchmark, the Bloomberg Barclays Euro Aggregate Bond TR Index, which rose by 2.25%, in Euro terms.

High inflation, the US regional banking crisis and UBS's takeover of Credit Suisse dominated market sentiment during the period. Inflationary pressures outweighed concerns over worsening economic conditions, compelling major central banks to raise interest rates: the US Federal Reserve (Fed), the European Central Bank, and the Bank of England each delivered multiple interest rate hikes in the first half of 2023.

Markets witnessed significant volatility during the period amid the US and European banking crisis, which caused government bond yields to fall (and bond prices to rise) in the first quarter. However, as volatility began to decline in April, yields moved higher again. During the second half, bonds with shorter maturity dates saw yields rise as prospects for further rate hikes increased. By the end of the review period, the 10-year US Treasury yield had risen to 3.84%; the 10-year German government bond fell to 2.39%; and the 10-year UK Gilt yield ended at 4.38%.

FIXED INCOME cont'd

BNY MELLON EUROLAND BOND FUND cont'd

At the start of the year, the Fund held a short position in the euro versus the Czech koruna and a long position in the euro versus the US dollar. The manager also added a long position in Greek government bonds versus German government bonds and reduced its short duration positioning while maintaining a short duration position in five-year German government bonds. In the latter half of the period, a long position in Ireland versus Germany and a short in France versus the Netherlands and Belgium was maintained, as well as a long Spain versus Portugal position. The Fund also entered a strategic long UK Gilts versus German government bonds position and shifted a short duration position in five- year German government bonds to 30-year maturities given the rapid flattening of the yield curve.

An overweight position in credit risk contributed to performance, as credit spreads tightened. Security selection was mostly positive, with a significant contribution from an overweight in banks. Duration positioning (which measures sensitivity to interest rates) and yield curve positioning detracted in January, as the Fund was positioned for short duration. In February, a reduction in short duration positioning boosted performance. However, a strategic short duration position in five-year German government bonds subsequently detracted, as government bond yields declined amid the banking sector crisis. Conversely, a long Mexico versus Germany position added to performance. Duration and yield curve positioning were positive in April and June owing to a short position in five-year German government bonds, as yields rose during those months. The Fund ended the period overweight senior and Tier 2 banks, transport and automotives, and was underweight the cyclical consumer, healthcare and basic materials sectors.

Though the manager expects the US, UK and Europe to avoid recessions in 2023, further interest rate increases appear highly likely, as inflation, though falling, is still elevated. Inflation is expected to continue to fall and decline more rapidly so long as wage inflation does not accelerate. Therefore, the peak in interest rates is probably close; the manager expects they should be lower by the end of 2024.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON EUROPEAN CREDIT FUND

During the six months under review, the Fund's Euro A share class returned 2.31%, net of fees, compared with 2.16% for the Markit iBoxx Euro Corporates Index TR and 2.03% for the Lipper Bond EUR Corporates sector average, all in euro terms.

The Fund generated a positive return, outperforming both its benchmark and the sector average.

High inflation, the US regional banking crisis and UBS's takeover of Credit Suisse dominated market sentiment during the period. Inflationary pressures outweighed concerns over worsening economic conditions and the possibility of recession, compelling three major central banks to raise interest rates: the US Federal Reserve, the European Central Bank, and the Bank of England all delivered multiple rate hikes in the first six months of 2023.

Markets witnessed significant volatility during the period amid the US and European banking crisis, which caused government bond yields to fall (and bond prices to rise) in the first quarter. However, as volatility began to decline in April, yields moved higher again. During the second half of the review period, bonds with shorter maturity dates saw yields rise again as prospects for further rate hikes increased. By the end of the period, the US 10-year Treasury yield had risen to 3.84%, the 10-year UK Gilt to 4.31% and the 10-year German Bund to 2.39%. Credit continued to hold up well; spreads tightened, reflecting the strong risk-on sentiment and indicating market participants are less concerned about defaults or a deep recession.

The Fund's overweight credit risk positioning contributed to performance. Security selection was also positive, particularly from allocations to Permanent TSB Group, Bank of Cyprus and Credit Suisse (in the first quarter) and to Banco de Sabadell and BP Capital Markets in the second. Interest rate positioning was positive for returns in the latter part of the period. On the other hand, sector strategy detracted from performance owing to positions in energy in January, banks in February, and utilities in March and April. The Fund ended the period overweight utilities and underweight senior insurance and maintained an underweight duration position relative to the benchmark throughout the first half of the year due to the manager's view on rates.

The Fund added several new issues during the period, including from Sabadell, Morgan Stanley, Schneider Electric, Realty Income, Société Générale and Svenska Handelsbanken. It also bought Ford, Mercedes-Benz, VIA Outlet, BP Capital Markets, Koninklijke Ahold Delhaize, Amprion, BASF, Cellnex Telecom, Banco Santander,

FIXED INCOME cont'd

BNY MELLON EUROPEAN CREDIT FUND cont'd

Airbus, Wintershall Dea Finance and Merlin Properties in the secondary market. The manager trimmed positions in Bank of America, Abanca, Allianz, Fidelidade Companhia de Seguros, Pernod Ricard, Becton Dickinson, ALD, E.ON, Electricite De France, Anheuser-Busch InBev, ASR Nederland and Enel Finance.

Though the manager expects the US, UK and Europe to avoid recessions in 2023, further rate increases appear likely, as inflation, though falling, is still elevated. Inflation is expected to continue to fall and decline more rapidly so long as wage inflation does not accelerate. Therefore, the peak in rates is probably close; the manager expects they should be lower by the end of 2024.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON FLOATING RATE CREDIT FUND*

The Fund launched on 26 June 2023.

Over the few days from the Fund's launch on 26 June 2023 to 30 June 2023, the Fund's Euro W (Acc.) share class returned -0.16%, net of fees, compared with a return of 0.04% for the 3 Month EURIBOR, in euro terms. The Fund generated a negative return and underperformed its benchmark.

The Fund invests primarily in floating rate debt and is designed to provide income while also protecting against interest rate volatility. It aims to do so by maintaining low interest rate duration and investing at least 50% of its net asset value in sub-investment grade debt with a minimum rating of B-. In the case of asset-backed or mortgage-backed securities, the Fund will invest in assets with a minimum rating of BBB-.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON GLOBAL BOND FUND

Over the six-month review period, the Fund's USD A share class returned 0.03%, net of fees, compared with a return of 0.91% for the JP Morgan Global Government Bond Index (Unhedged) TR, in US dollar terms. The Fund produced a marginally positive return but underperformed its benchmark.

The main reason for the underperformance was a rally in bond markets and a sell-off in the US dollar between the Fund and benchmark's pricing times.

The Fund's emerging market government bond holdings boosted returns, especially the local-currency positions in Colombia. Local-currency Mexican and Indonesian government bonds also performed well. Short positions in government bond futures contributed positively; interest rates continued to rise, which caused bond markets to sell off, especially in the second quarter of the year. A short position in Australian three-year futures was the largest contributor among these derivatives, as yields jumped higher following a hawkish decision by the Reserve Bank of Australia to raise interest rates further. Yield curve positioning in the US, which was biased toward the long end and away from short-and intermediate-dated issues, proved advantageous; rising interest rate expectations led to further yield curve inversion, with greater yield increases at the front end of the yield curve. The Fund's underweight to UK duration (which measures sensitivity to interest rates) proved beneficial – Gilts continued to underperform as inflation figures exceeded market expectations.

The Fund's overweight positions in Australia and New Zealand government bonds were initially beneficial, as government bond yields in both markets followed US Treasury yields down in the first quarter. However, they ultimately detracted from returns as yield curves flattened amid stubborn inflation and increased interest rate expectations. The Fund's exposure to longer-dated Gilts also weighed on returns. Active currency positioning delivered a negative return. Losses on a long position in the Japanese yen outweighed gains made on a short position in the Philippine peso.

In the first quarter, investment activity was concentrated on shorter-maturity bonds. The manager purchased call options on five-year US Treasuries and added to the Fund's holdings of five-year US Treasury Inflation-Protected Securities. The Fund decreased its position in three-year Australian and five-year Canadian maturities by selling futures. Later in the period, exposure to government bonds in New Zealand, Norway and Canada was added as valuations became more attractive. Additionally, the manager increased exposure to local-currency emerging market sovereigns, notably in Mexico and Malaysia, while selling Chinese renminbi-denominated supranational securities after yields fell.

Turning to currencies, in June the manager introduced a long Australian dollar position and unhedged some of the Fund's Indian bond exposure. In addition, most of the euro long position and temporarily hedged Mexican peso exposure was closed following a strong run.

The manager's view is that economic growth will falter and inflation will cool as the impact of stricter monetary policy takes effect on the global economy. This has been reflected in the Fund's positioning: the duration underweight has gradually been reduced, and buying has been focused on the shorter end of the yield curve. Regarding currencies, the manager prefers emerging market currencies in countries where central banks have been proactive in addressing inflation.

Newton Investment Management Limited*
July 2023

FIXED INCOME cont'd

BNY MELLON GLOBAL CREDIT FUND

Over the six months under review, the Fund's USD W (Acc.) share class returned 3.28%, net of fees, compared with 2.99% for the Bloomberg Barclays Global Aggregate Credit TR Index (hedged to U.S. Dollars) and 2.78% for the Lipper Bond Global Corporates USD average, all in US dollar terms. The Fund generated a positive return and outperformed both its benchmark and the sector average.

During the period, monetary tightening, elevated inflation, the banking crisis in the US and Europe, and geopolitical tensions dominated investor concerns. The first six months of 2023 witnessed significant volatility amid heightened inflation, the US regional banking crisis and the takeover of Credit Suisse by UBS. As a result, government yields fell in the first three months of 2023. However, prompt action by policymakers calmed investors, which led to a beginning in the decline of volatility and the consequent move higher in yields again. During the second half, bonds with shorter maturity dates saw yields rise again as prospects for further interest rate hikes increased.

For the six-month period ending June 30, security selection, sector selection, credit strategy positioning, interest rate positioning, macro positions, duration positioning (which measures sensitivity to interest rates) and a long position on European versus US investment grade credit were among the contributors to performance. Conversely, detractors from performance included macro rates positioning, duration positioning, yield curve positioning, country allocation and foreign currency positions across different months.

In terms of activity, by the end of June 2023, the manager had adopted a market neutral position. Additions were made to the Fund's long cash credit short credit default swap position, as the valuation differential became more attractive.

While inflation has declined, it is still running comfortably ahead of central banks' targets. In addition, with labour markets remaining tight, markets are starting to reassess how long the hiking cycle will continue. Looking ahead, the manager believes the inflationary environment is likely to moderate, the pace of policy tightening is expected to ease, and China and Europe will potentially witness encouraging growth.

The manager continues to see opportunity in relative value and idiosyncratic trades, with issuer and regional dispersion higher than it has been for some time while viewing euro-denominated credit as attractive. The next phase of the cycle is likely to involve slower growth and lower margins, resulting in the Fund's quality bias and a preference for more defensive sectors.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON GLOBAL DYNAMIC BOND FUND

Over the six-month period under review, the Fund's USD A share class generated a return of 1.78%, net of fees, compared with a return of 3.33% for the SOFR (30-Day Compounded) + 2%. The Fund generated a positive return but underperformed its comparative benchmark.

Currency positioning detracted from performance over the period. Most specifically, losses on a long position in the Japanese yen outweighed gains made on the short Philippine peso position and long Mexican peso and Brazilian real. During the second quarter of 2023, the Fund's holdings in developed market government bonds weakened. The largest detractors were long-dated securities held across the US, Australia and New Zealand. Exposure to high yield corporate bonds also weighed on performance during the second half of the period, with holdings in real estate bonds Shimao and Greenland Global, as well as an Asian high yield bond fund, performing poorly.

On the positive side, exposure to emerging market sovereign bonds provided the main contribution. Positions in local currency Colombian, Brazilian, and Mexican bonds were among the top performers. During the second quarter of 2023, short positions in government bond futures partially offset losses on holdings of long-dated securities. A short position in Australia three-year futures was the largest contributor, as bond yields climbed higher in response to the Reserve Bank of Australia raising interest rates again.

Regarding portfolio activity, the manager increased the duration of the Fund over the period. (Duration measures sensitivity to interest rates.) This was largely achieved by adding exposure to developed government bond markets – initially, through longer-dated US Treasuries and Australian government bonds, and subsequently by adding exposure to the UK and Norway, as well as five-year US Treasury Inflation-Protected Securities. In the emerging bond markets, the manager increased exposure to local currency emerging market sovereign bonds through purchases of Brazilian and Colombian debt. Other positions were sold, including Chinese renminbi-denominated supranational securities and South African bonds. Exposure to hard currency bonds was also reduced, as holdings of Peruvian and Bolivian securities were sold following spread tightening.

In the corporate bond markets, the Fund's exposure to high yield securities was reduced as risks of recession rose early in the year, owing to higher interest rates. Among currencies, the Fund's short position in the US dollar was increased while exposure to the euro was raised on the manager's view that the latter would benefit from rising interest rate differentials amid European Central Bank hawkishness. Subsequently, a long position in the Australian dollar was introduced in April, and a

FIXED INCOME cont'd

BNY MELLON GLOBAL DYNAMIC BOND FUND cont'd

Czech koruna long position was added in May. In June, the manager added to a long position in the Brazilian real while closing out a long position in the euro.

Looking ahead, global economic growth seems likely to slow as the impact of interest rate hikes from the major central banks takes effect. Accordingly, some caution is warranted, and so the Fund's low weighting in high yield bonds has been maintained. Among currencies, the manager favours emerging markets, in countries where central banks have been proactive in addressing inflation and real (i.e. inflation-adjusted), interest rates are exceptionally high.

Newton Investment Management Limited
July 2023

BNY MELLON GLOBAL HIGH YIELD BOND FUND

Over the six-month period under review, the Fund's USD C share class returned 4.86%, net of fees, against 5.46% for the ICE BofA Developed Markets High Yield Constrained TR Index (USD Hedged). The Fund generated a positive return but underperformed its benchmark.

Investor sentiment began to improve at the end of the period as the fear of macroeconomic risks decreased in tandem with a reassessment of US Federal Reserve (Fed) policy in June. Global high yield spreads tightened over US Treasuries, and performance was positive across the quality spectrum, with lower-rated credits performing the strongest through June. The average price for the ICE BofA Developed Markets High Yield Constrained Index increased from the end of 2022. US high yield mutual funds reported outflows through June, while European high yield funds saw small inflows during the same period.

Security selection proved positive, as strong selection in the services and telecommunications sectors contributed to performance. This was partially offset by weaker selection in utilities and finance. Sector allocation was modest; underweight positioning in the broadcasting and cable sectors contributed. This was partially offset by underweight exposure to leisure and overweight exposure to telecommunications. The Fund's allocations to bank loans, collateralised loan obligations and cash proved positive.

In terms of positioning, the manager moderated the Fund's exposure to lower-quality issuers and is finding attractive opportunities (both relative and absolute) across higher-quality issuers. The Fund remains underweight cyclical exposure. BB rated bonds account for the Fund's largest credit quality exposure; higher-rated single Bs remains well represented, and CCC rated exposure is slightly overweight. Overall, the manager thinks credit selection will be a critical driver of performance in 2023.

Given the ongoing reduction in inflationary pressures and slowing yet steady economic data (especially in the US), the manager thinks spreads will be fairly range-bound for the remainder of 2023 and are unlikely to widen materially. This will be helped in part by the strength of corporate balance sheets accrued in recent years and current solid employment figures. The manager expects US interest rate activity to stabilise in the second half of the year following the aggressive action seen since 2022 but believes we could see additional interest rate rises from the Bank of England and European Central Bank.

Nonetheless, it is likely certain cyclical sectors, including chemicals, metals & mining and building materials, will experience more challenged operating environments. Those sectors sensitive to discretionary and advertising spending, such as retail, consumer products and broadcasting, could also see softer earnings. However, the manager remains comfortable taking capital risks across sectors that are reliant on more defensive end markets, including packaging for food & beverages, insurance and healthcare. Finally, the Fund remains cautious on sectors that will require consistent access to funding, these include the cable, wireline and fibre industries.

Alcentra NY, LLC
July 2023

BNY MELLON GLOBAL SHORT-DATED HIGH YIELD BOND FUND

Over the six-month period under review, the Fund's USD A (Acc.) share class returned 6.25%, net of fees, compared with a return of 2.23% for the SOFR (90-Day Compounded) both in US dollar terms.

The Fund generated a positive return and outperformed its benchmark.

Bond markets were highly volatile over the first quarter, swayed by macroeconomic factors including a changing inflation picture, higher interest rates, recessionary fears and instability in the banking sector. Credit spreads widened on the impact of two US regional bank failures and the takeover of Credit Suisse by UBS. During the second quarter, high and persistent inflation scuppered the view that major central banks were at the end of their tightening cycles. Overall, risk assets generally performed well over the period.

Non-distressed bonds held onto price gains, while distressed bonds were dragged down in March by fears over the stability of the banking sector. Also, rising interest rates, as major central banks continued to battle against inflation, failed to dent investor confidence with risk assets generally performing well as spreads tightened further. The Fund's performance was largely driven by stock selection, avoidance of banks and taking advantage of market dislocation. Also, a rigorous stock selection process with a focus on companies that

FIXED INCOME cont'd

BNY MELLON GLOBAL SHORT-DATED HIGH YIELD BOND FUND cont'd

generate free cash flow, and thus are able to pay higher interest rates when refinancing, helped the Fund to avoid defaults. In particular, avoidance of banks and bonds with a low credit rating contributed significantly. In May and June, allocation to the European market also boosted relative returns.

Top sector contributors were telecommunications, chemicals and pharmaceuticals in January; automotives, pharmaceuticals and chemicals in February; and automotives and entertainment in March. To a lesser degree, outperformance was helped by the Fund's shorter overall duration compared to the market. In June, the US high yield market recovered, with the best-performing sectors being wirelines, brokerage exchanges, media, leisure and building materials. In European high yield, leisure, metals & mining and other industrial sectors contributed the most. Issuance increased over the period and has already surpassed last year's levels.

Over the period, the Fund used free cash to add attractive new opportunities, reducing exposure to CCC-rated assets and deploying capital into more stable companies. The Fund ended the period with an average duration (which measures sensitivity to interest rates) of two years and telecommunications, chemicals and automotive among its top sectors.

The manager expects spreads to tighten into the summer owing to declining issuance, high investor cash positions, low bond inventories, as well as hedge funds covering their short positions. Refinancing activity is expected to increase from September, which is when Investors will likely deploy capital into the European high yield market. However, given the current rate volatility, the manager remains cautious and prefers not to deploy capital until short-term rates stabilise.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON SUSTAINABLE GLOBAL DYNAMIC BOND FUND

Over the six-month period under review, the Euro W (Acc.) share class of the Fund generated a return of 1.24%, compared with a return of 2.37% for 1 month EURIBOR +2%. The Fund produced a positive return but underperformed its comparative benchmark.

The greatest positive contribution came from the Fund's holdings in local currency emerging market government bonds, particularly those in Colombia. Mexico and Peru also contributed, although the Fund's Bolivian exposure detracted from returns. In the first quarter, the Fund benefited from longer-dated government bonds, including Australia and New Zealand, as bond yields fell. Slightly offsetting this, short positions through government bond futures, in Italy and Germany in particular, delivered small losses.

Both high yield and investment grade credit delivered positive returns. In both asset classes, losses on holdings of additional tier 1 (AT1) bonds were more than offset by gains made on other holdings such as the high yield Heimstaden bonds and the investment grade JP Morgan and other US dollar-denominated corporate securities.

Long-dated US Treasuries detracted from returns, most notably the 2050 bond, as interest rates continued to rise. As yield curves flattened, the largest detractors were long-dated securities held across the US, Australia and New Zealand. However, short positions in government bond futures almost fully offset these losses. A short position in Australia three-year futures was the largest contributor among these derivatives, as bond yields jumped higher following a hawkish decision by the Reserve Bank of Australia to raise interest rates again. The Fund's currency exposure was negative, partly due to short positions in the Chilean peso and Czech koruna, and long positions in the Swedish krona and Japanese yen.

Regarding portfolio activity, the manager increased duration. This was achieved largely by adding exposure to various government bond markets, including the US, the UK and Norway. Duration was also added through purchases of emerging market sovereign bonds. Exposure in this area included long-dated hard currency Brazil bonds as well as local currency Brazil, Bahamas and Uruguay securities. A position in hard-currency Bolivia bonds was exited. Slightly offsetting this, the manager initiated short positions in Australian three-year and US two-year government bond futures. Investment grade credit exposure was raised, through highly rated sterling covered bonds, such as Lloyds and the Commonwealth of Australia. Sales included Dollar General, American Express and Volkswagen.

Turning to currencies, with a US recession expected to occur before a European one, the manager increased the short position in the US dollar and increased exposure to the euro, although the long euro position was later reduced on profit-taking. Mexican and Uruguayan peso exposure was also increased, while a short position was taken in the Philippine peso. Australian and Czech koruna long positions were introduced later in the period.

In the second half of 2023, the manager believes that economic growth will suffer and inflation will cool as the impact of central bank policy tightening is felt. Against this backdrop, the Fund remains biased towards government bond exposure, while continuing to maintain a low weighting in high yield bonds. In relation to currencies, the manager favours emerging market currencies in countries where central banks have been proactive in addressing inflation.

Newton Investment Management Limited
July 2023

FIXED INCOME cont'd

BNY MELLON TARGETED RETURN BOND FUND

Over the six months under review, the Fund's USD A (Acc.) share class returned 3.20%, net of fees, compared with 1.99% for the LIPPER Bond Global USD average. The Fund generated a positive return and outperformed its sector average.

Markets witnessed significant volatility during the period, as a narrowly avoided US and European banking crisis temporarily elevated spreads and depressed yields. However, as volatility declined in April, bond yields rose again. During the second half of the review period, yields on short-dated 'safe haven' assets rose most significantly, as inflation and activity data remained unexpectedly robust. Benchmark 10-year US Treasury yields rose to 3.84%; the 10-year German government bond yield fell to 2.39%, and the 10-year UK Gilt yield ended higher at 4.39%. Inflationary pressures outweighed concerns over worsening economic conditions and the possibility of recessions, compelling major central banks to raise interest rates; the US Federal Reserve, the European Central Bank and the Bank of England each delivered multiple hikes in the first six months of the year.

The Fund's overweight to corporate credit and other risk assets were the main drivers of the Fund's performance during the period under review. On the other side, the Fund's overweight to developed market duration provided a partial offset to returns, as yields shifted higher globally and fixed income assets suffered. Currency positioning was also among the detractors during the period, with the first quarter accruing the bulk of the negative returns.

Insight North America LLC
July 2023

BNY MELLON U.S. MUNICIPAL INFRASTRUCTURE DEBT FUND

Over the six-month review period, the Fund's USD C share class returned 3.76%, compared with a return of 3.72% for its custom benchmark comprising 50% Bloomberg Barclays U.S. Municipal Bond TR Index, and 50% Bloomberg Barclays Taxable U.S. Municipal Bond TR Index.

During the first quarter, the Fund's strategic positioning of an overweight to taxable bonds helped maintain income generation, contributing to the Fund's outperformance of tax-exempt municipals. Sector allocation also added to returns. US Treasuries and corporate investment grade bonds made gains year to date, amid further market volatility and tightening credit spreads. In June, the strategic positioning of an overweight to taxable bonds (to defend the Fund's yield) helped maintain income generation but underperformed tax-exempt municipals.

At the end of the review period, the Fund had a marginally long duration positioning (which measures sensitivity to interest rates) relative to the benchmark. The average portfolio credit quality was A+ compared with the benchmark's weighted average credit rating of AA-.

The Fund invests in issuers across a large number of US states, although the economically more significant and populous states do feature as domicile for a significant proportion of the securities held in the portfolio. The top five exposures represented around 50% of the Fund, comprising bond issuers within California, New York, Florida, Texas and Illinois.

Revenue bonds continued to be favoured by the Fund, which held close to 84.1% of these bonds compared with the benchmark's 67.9%. Subsector overweight positions by June-end included hospitals, transportation, education and airports. The manager believes these sectors will continue to benefit from strong domestic activity in the US, as well positioned issuers had good liquidity pre-pandemic.

The manager's 2023 outlook for the municipal bond market remains positive given the limited supply and investor inflows. Issuance is likely to increase modestly and mutual fund outflows could see sustained reversal in the event that interest rates stabilise. The manager expects volatility to remain elevated in the near term, but it could be lower throughout the year.

Against such a backdrop, the manager views municipal bonds as a valuable asset class owing to attractive yields and relatively stable credit quality. In the current environment, the Fund's tilt is toward an overweight allocation to short- dated bonds for liquidity and re-investment opportunities coupled with an allocation to longer-dated bonds.

Insight North America LLC
July 2023

RESPONSIBLE HORIZONS EM DEBT IMPACT FUND*

The Sub Fund launched on 24 January 2023.

During the period from inception on 24 January 2023 to 30 June 2023, the Fund's USD W (Acc.) share class returned -0.34%, net of fees. Its benchmark, the JP Morgan EM Credit Green, Social & Sustainability Bond Diversified Index, returned 0.85%. The Fund generated a negative return and underperformed its benchmark.

Macroeconomic concerns related to China and the developed markets dominated sentiment across riskier assets. Market participants witnessed significant intra-period volatility driven by elevated inflation, a limited banking crisis and geopolitical tensions. In emerging markets, investment grade versus high yield spread differentials were broadly unchanged for corporates during the first quarter, while spreads decompressed for sovereign bonds.

FIXED INCOME cont'd

RESPONSIBLE HORIZONS EM DEBT IMPACT FUND* cont'd

During the second half of the review period, spreads compressed across risk assets: emerging market sovereign high yield, high yield credit and investment grade spreads all tightened. Overall, supply in both the emerging market corporate and sovereign markets was somewhat muted. However, impact bond issuance continued apace.

At the end of the review period, the Fund was positioned with a slight bias toward B rated issuers versus those rated AAA or AA. In addition, on impact and valuations, the Fund targets more diversified regional exposure than the index. Each of the Fund's investments are aligned with one or more of 16 of the 17 UN Sustainable Development Goals, with a particular focus on renewable energy and telecommunications infrastructure, given the manager's conviction in the attractive opportunities that exist in those areas.

Highlights from the Fund's first five months included investment in a blue bond from an issuer targeting sustainable marine vessels; a Costa Rican telecom building critical infrastructure; and a gender-equality bond financing projects to help women borrowers access essential services. The Fund was also invested in a geothermal energy producer and an Eastern European green bond intended to finance affordable green residential property and renewable energy.

By the end of the period, 78% of the Fund's assets were invested in impact bonds and 20% in bonds from impact issuers. The remaining 2% was held in cash and cash equivalents.

The manager will practice caution over the short-term, as an improving emerging market outlook will be challenged by the uncertain macroeconomic backdrop in developed markets. Furthermore, inverted yield curves are continuing to skew flows. Regardless, the manager believes that, taking a long-term view, emerging market yields are structurally attractive, and fundamentals relatively resilient.

The manager is positive on the opportunities that exist for impact-focused emerging market strategies given the rapidly expanding investment universe, improvement in impact data and growing issuer interest. Should the US Treasury curve normalise and the developed market backdrop improve, opportunities to add risk should arise, enhancing both potential returns and impact.

Insight Investment Management (Global) Limited
July 2023

RESPONSIBLE HORIZONS EURO CORPORATE BOND FUND

Over the six-month period under review, the Fund's Euro W (Acc) share class returned 2.14%, net of fees, compared with 2.18% for the Bloomberg Barclays Euro Aggregate Corporate Total Return Index and 2.02% for the Lipper Bond EUR Corporates average. Accordingly, the Fund generated a positive return and underperformed its benchmark but came in ahead of the sector average.

High inflation, the US regional banking crisis and the takeover of Credit Suisse by UBS dominated market sentiment. Inflationary pressures outweighed concerns over worsening economic conditions and the possibility of recession, compelling the US Federal Reserve (Fed), the European Central Bank (ECB) and the Bank of England (BoE) to deliver three interest rate hikes each in the first six months of 2023. Government bonds outperformed, and credit markets delivered mixed returns during the first quarter amid concerns over the banking crisis. Toward the second half of the period, risk markets performed well against a less noisy macroeconomic backdrop and the apparent resilience of companies despite rising rates (low default levels and good second-quarter results).

The Fund's sector allocation, overweight positions in senior banks, and underweight in foods and beverages detracted the most from performance in the first quarter, with sector allocation also detracting in the second quarter. Duration (which measures sensitivity to interest rates) and yield curve positioning were further detractors. By contrast, security selection and credit risk positioning contributed over the period. The Fund's duration and yield curve positioning also added to overall performance.

During the period, the manager added five new bank issues in the primary market: Sabadell, Credit Agricole, Groupe BPCE and Société Générale, and Svenska Handelsbanken. A new position was also added in Dutch retailer Ahold Delhaize. In the secondary market, holdings were added in Booking Holdings, Logicor Financing Sarl, Unicaja Banco, Credit Mutuel Arkea, Unibail-Rodamco-Westfield, Evonik Industries, Deutsche Telekom and AstraZeneca. Conversely, exposure was trimmed in Barclays, Commerzbank, ABANCA Corporación Bancaria, UBS, Électricité de France, La Banque Postale, Morgan Stanley, Schneider Electric, Richemont International and ASR Nederland.

FIXED INCOME cont'd

RESPONSIBLE HORIZONS EURO CORPORATE BOND FUND cont'd

By the end of the six-month period, 37.3% of the Fund was invested in impact bonds (benchmark: 18.9%), up from 32.6% at the beginning of the period. More generally, the weighted average environmental, social and corporate governance (ESG) score is 2.1 versus the benchmark's 2.3. The lower the score, within the 1-5 range, the better the ESG performance. These scores are derived from Insight's Prime ESG rating methodology. Furthermore, the Fund's carbon intensity is 65.74% of the index's score (carbon intensity measures how much carbon dioxide is generated by issuers relative to revenue). The manager aims to invest in a higher percentage of impact bonds than the index (and thereby lower the Fund's ESG score) to fulfil a commitment to responsible investing and sustainability.

The manager believes European investment grade issues from global companies as a way to benefit from the wider spreads that are on offer while limiting exposure to the weaker European economic environment. However, while these economies have been unexpectedly resilient, the manager also believes a period of sub-trend growth is likely that could exert downward pressure on margins over the medium term.

Insight Investment Management (Global) Limited
July 2023

RESPONSIBLE HORIZONS EURO IMPACT BOND FUND

For the six-month period under review, the Fund's Euro W (Acc.) share class returned 2.15%, net of fees, compared with 2.25% for Bloomberg Barclays MSCI Euro Corporate Green Bond Index, both in euro terms. The Fund generated a positive return but slightly trailed its benchmark.

Inflation, the US regional banking crisis and the takeover of Credit Suisse by UBS dominated market sentiment during the period. Inflationary pressures outweighed concerns over worsening economic conditions and recession, compelling the US Federal Reserve (Fed), the European Central Bank (ECB), and the Bank of England (BoE) to deliver three interest rate hikes each in the first six months.

The markets witnessed significant volatility during the period, amid the US and European banking crisis, which caused government yields to fall in the first quarter. However, volatility lessened at the beginning of April, which pushed yields higher again. In June, market expectations changed to further official rate rises as opposed to cuts that had previously been expected for late 2023 and 2024. Government bond yields rose as rate expectations repriced.

Against a less noisy macroeconomic backdrop and the apparent resilience of companies despite rising rates (low default levels and good second-quarter results), risk markets performed well in the second half of the period. The Bloomberg US Aggregate Corporate Index spread tightened by 15 basis points and the Bloomberg Euro Aggregate Corporate Index spread tightened by 7 basis points over the quarter. High yield was particularly strong, with the Bloomberg US Aggregate High Yield Index and the Pan-European High Yield Index tightening by 65 basis points and 38 basis points, respectively. The euro bond market was also in positive territory over the six-month period.

Security selection was the biggest contributor to performance. This was driven by an underweight position in Thames Water, which sold off amid concerns surrounding the CEO's resignation and the equity injections required. An overweight position in Credit Suisse also contributed, on the back of UBS's takeover and subsequent credit spread compression.

Conversely, sector allocation detracted from performance, mainly from an underweight position in property. The underweight in property is driven by the Fund's impact bond assessment framework, which aims to help identify bonds that fulfil the manager's minimum expectations with regard to sustainability. The framework currently rates various property green bonds as red, excluding them from the Fund's investment universe.

In terms of activity, the Fund added green bond issues from Ahold Delhaize, NGL, E.ON, Eliott, Engie, Kutxa Bank, RCI Banque, Bank of Ireland, Mercedes-Benz and NN Group. Besides, a social bond issue from Natwest and a green hybrid issue from Telefonica were also added. As of the end of June, the Fund is overweight banks, utilities, autos, pharma and underweight property and energy.

Going forward, the Fund aims to utilise the unique opportunities available in public fixed income markets to achieve a transparent, diversified impact alongside a corporate market rate of return.

Insight Investment Management (Global) Limited
July 2023

MULTI ASSET

BNY MELLON GLOBAL REAL RETURN FUND (EUR)

Over the six-month period under review, the Fund's Euro A share class returned -3.38%, net of fees, compared with a return of 3.37% for the 1 month EURIBOR +4%, both in euro terms. The Fund generated a negative return and underperformed its comparative benchmark.

Negative returns in the stabilising layer were the main reason behind the Fund's weakness over the period. This was largely due to the negative contribution from derivative instruments, specifically protection against falling markets which represented a cost as equity markets rallied. Gold was a mild detractor, falling as bond yields continued to rise and because of the more risk-on tone in markets.

Conversely, the return-seeking core added value, with global equities contributing the most. Strong stock contributors included NVIDIA, which occupies a dominant position as a vendor of hardware components to facilitate artificial intelligence (AI) and was boosted by robust first-quarter results. Microsoft enjoyed the halo effect around AI, and technology more broadly, given its part ownership of AI chatbot ChatGPT. Booking Holdings and Ryanair benefited from improved confidence and travel among European consumers. Laggards were dominated by banking and oil & gas stocks. The largest single detractor was US energy firm ConocoPhillips, which was affected by weakness in the oil price, followed by European banks ING and BNP Paribas. On the positive side, emerging market debt contributed to returns owing to the perception that bond yields were close to peak levels and a less aggressive inflation outlook. However, corporate bonds and alternatives were mildly negative contributors. Exposure to European and UK contingent convertible bonds, including a small position in Credit Suisse, was affected by the unprecedented decision by the Swiss regulator to subordinate bondholders to equity investors in relation to the collapse of Credit Suisse. In alternatives, weakness was seen in the renewables and infrastructure holdings owing to a combination of rising bond yields, collateral calls by UK pension funds employing LDI (liability-driven investing) strategies, and new regulations on fee disclosures.

In the return-seeking core, new positions were initiated in Munich Re, and travel technology company Amadeus. Emerging market debt exposure was bolstered through the purchase of South African sovereign debt. Exposure to contingent convertible securities was halved in recognition of the changed fundamentals of the asset class. Towards the end of the quarter, the manager switched a significant portion of the direct equity market protection into put options on the S&P 500 Index, thereby enabling the Fund to participate more fully in the upside, while providing additional downside protection through to early 2024. The position in gold was trimmed and the proceeds reallocated to short-dated government debt, given the increasingly attractive high yields.

Markets continue to shrug off worrying signs, notably an inverted yield curve, weaker leading indicators, tightening liquidity conditions and narrow equity market participation. For this reason, the manager believes that a significant insulating layer needs to be in place to protect against any significant market downturn. In the manager's view, it is prudent, to wait on the sidelines rather than materially increase exposure to equities (or other risk assets) which appear overvalued.

Newton Investment Management Limited
July 2023

BNY MELLON GLOBAL REAL RETURN FUND (GBP)

Over the six-month period under review, the Fund's Sterling C (Inc.) share class returned -3.66%, compared with a return of 3.97% for SONIA (30-day compounded) +4%, both in sterling terms. The Fund generated a negative return and underperformed its comparative benchmark.

Negative returns in the stabilising layer were the main reason behind the Fund's weakness over the period. This was largely due to the negative contribution from derivative instruments, specifically protection against falling markets which represented a cost as equity markets rallied. Government bonds produced mildly positive returns.

Conversely, the return-seeking core added value, with global equities contributing the most. Strong stock contributors included NVIDIA, which occupies a dominant position as a vendor of hardware components to facilitate artificial intelligence (AI) and was boosted by robust first-quarter results. Microsoft enjoyed the halo effect around AI, and technology more broadly, given its part ownership of AI chatbot ChatGPT. Booking Holdings and Ryanair benefited from improved confidence and travel among European consumers. Laggards were dominated by banking and oil & gas stocks. The largest single detractor was US energy firm ConocoPhillips, which was affected by weakness in the oil price. European banks ING and BNP Paribas also weighed on performance. On the positive side, emerging market debt contributed to returns owing to the perception that bond yields were close to peak levels and a less aggressive inflation outlook. However, corporate bonds and alternatives were mildly negative contributors. Exposure to European and UK contingent convertible bonds, including a small position in Credit Suisse, was affected by the unprecedented decision by the Swiss regulator to subordinate bondholders to equity investors in relation to the collapse of Credit Suisse. In alternatives, weakness was seen in the renewables and infrastructure holdings owing to a combination of rising bond yields, collateral calls by UK pension funds employing LDI (liability-driven investing) strategies, and new regulations on fee disclosures.

MULTI ASSET cont'd

BNY MELLON GLOBAL REAL RETURN FUND (GBP) cont'd

In the return-seeking core, new positions were initiated in Munich Re, and travel technology company Amadeus. Emerging market debt exposure was bolstered through the purchase of South African sovereign debt. Exposure to contingent convertible securities was halved in recognition of the changed fundamentals of the asset class. Towards the end of the quarter, the manager switched a significant portion of the direct equity market protection into put options on the S&P 500 Index, thereby enabling the Fund to participate more fully in the upside while providing additional downside protection through to early 2024. The position in gold was trimmed and the proceeds reallocated to short-dated government debt, given the increasingly attractive high yields.

Markets continue to shrug off worrying signs, notably an inverted yield curve, weaker leading indicators, tightening liquidity conditions and narrow equity market participation. For this reason, the manager believes that a significant insulating layer needs to be in place to protect against any significant market downturn. In the manager's view, it is prudent to wait on the sidelines, rather than materially increase exposure to equities (or other risk assets) which appear overvalued.

Newton Investment Management Limited
July 2023

BNY MELLON GLOBAL REAL RETURN FUND (USD)

Over the six-month period under review, the Fund's USD A share class returned -2.63%, compared with a return of 4.33% for SOFR (30-day compounded) +4%, both in US dollar terms. The Fund generated a negative return and was behind the benchmark.

Negative returns in the stabilising layer were the main reason behind the Fund's weakness over the period. This was largely due to the negative contribution from derivative instruments, specifically protection against falling markets which represented a cost as equity markets rallied. Government bonds produced mildly positive returns.

Conversely, the return-seeking core added value, with global equities contributing the most. Strong stock contributors included NVIDIA, which occupies a dominant position as a vendor of hardware components to facilitate artificial intelligence (AI), and which was boosted by robust first-quarter results. Microsoft enjoyed the halo effect around AI, and technology more broadly, given its part ownership of AI chatbot ChatGPT. Booking Holdings and Ryanair benefited from improved confidence and travel among European consumers. Laggards were dominated by banking and oil & gas stocks. The largest single detractor was US energy firm ConocoPhillips, which was affected by weakness in the oil price, followed by European banks ING and BNP Paribas. On the positive side, emerging market debt contributed to returns owing to the perception that bond yields were close to peak levels and a less aggressive inflation outlook. However, corporate bonds and alternatives were negative contributors. Exposure to European and UK contingent convertible bonds, including a small position in Credit Suisse, was affected by the unprecedented decision by the Swiss regulator to subordinate bondholders to equity investors in relation to the collapse of Credit Suisse. In alternatives, weakness was seen in the renewables and infrastructure holdings owing to a combination of rising bond yields, collateral calls by UK pension funds employing LDI (liability-driven investing) strategies, and new regulations on fee disclosures.

In the return-seeking core, new positions were initiated in Munich Re, and travel technology company Amadeus. Emerging market debt exposure was bolstered through the purchase of South African sovereign debt. Exposure to contingent convertible securities was halved in recognition of the changed fundamentals of the asset class. Towards the end of the quarter, the manager switched a significant portion of the direct equity market protection into put options on the S&P 500 Index, thereby enabling the Fund to participate more fully in the upside, while providing additional downside protection through to early 2024. The position in gold was trimmed and the proceeds reallocated to short-dated government debt, given the increasingly attractive high yields.

Markets continue to shrug off worrying signs, notably an inverted yield curve, weaker leading indicators, tightening liquidity conditions and narrow equity market participation. For this reason, the manager believes that a significant insulating layer needs to be in place to protect against any significant market downturn. In the manager's view, it is prudent to wait on the sidelines, rather than materially increase exposure to equities (or other risk assets) which appear overvalued.

Newton Investment Management Limited
July 2023

BNY MELLON GLOBAL UNCONSTRAINED FUND

Over the six-month review period, the Fund's W (Acc.) share class returned 8.88%, net of fees, compared with a return of 8.64% for the MSCI AC World/JP Morgan GBI (60:40) benchmark, in US dollar terms. The Fund generated a positive return and outperformed its benchmark.

Stock selection was the key driver of the Fund's returns. Asset allocation also made a positive contribution, as the Fund benefited from its underweight position in bonds.

MULTI ASSET cont'd

BNY MELLON GLOBAL UNCONSTRAINED FUND cont'd

At the stock level, the top-performing position was US industrial Hubbell, which performed well on confidence that secular tailwinds in grid and electrification have left the business well-placed to weather any cyclical slowdown. Technology-related stocks were well represented amongst the portfolio's top contributors, notably holdings in German business software provider SAP, Microsoft, semiconductor equipment provider Applied Materials and Alphabet, owner of search engine Google. The technology sector rode a wave of positive sentiment after US chipmaker NVIDIA released earnings guidance that greatly exceeded market expectations, driven by a surge in demand for chips used in generative artificial intelligence (AI) systems. Significantly, both Alphabet and Microsoft highlighted the integration of AI across their product platforms.

However, the Fund does not hold the aforementioned NVIDIA or Meta Platforms, the owner of Facebook, which detracted from performance. Likewise, not holding a position in electric-car maker Tesla was detrimental to returns. Elsewhere, the Fund's holding in Hong Kong-based insurer AIA lost ground as market confidence in the viability of the financial sector was undermined by the failure of Silicon Valley Bank and Signature Bank in the US, and the takeover of Credit Suisse by rival Swiss bank UBS, orchestrated by the Swiss regulators.

Regarding portfolio activity, a new position was initiated in Rentokil Initial, the world's leading commercial pest-control company and a market leader in hygiene services. The company issued encouraging first quarter results, alongside indications that the acquisition of US rival Terminix is progressing well. The manager also initiated a holding in a French industrial software business Dassault Systèmes, which has dominant positions in aerospace, automobile and life sciences industries. Other notable additions included US healthcare-industrial conglomerate Danaher, Danish enzyme producer Novozymes, Swiss pharmaceutical group Roche, and US entertainment group Universal Music.

The holding in US housebuilder Toll Brothers was sold after a period of strong share price performance. While new-build volumes have benefited from a lack of supply in the existing homes market, the manager's view is that the outlook for the US remains uncertain as mortgage interest rates remain high. Other disposals included positions in healthcare group Abbot Laboratories, and US insurance companies Chubb and Assurant.

In the short term, the manager believes volatility will likely be a feature of financial markets, as the global economy adjusts to the consequences of higher interest rates. Accordingly, the managers will continue to focus on those companies with more resilient earnings profiles and positive end-market outlooks.

Newton Investment Management Limited
July 2023

BNY MELLON SUSTAINABLE GLOBAL REAL RETURN FUND (EUR)

Over the six-month period under review, the Fund's Euro W (Acc.) share class generated a return of -4.16%, compared with a return of 3.37% for the 1 month EURIBOR +4% comparative benchmark. The Fund produced a negative return, net of fees, and underperformed its benchmark.

Negative returns in the stabilising layer were the main reason behind the Fund's weakness over the period. This was largely due to the negative contribution from derivative instruments, specifically protection against falling markets which represented a cost as equity markets rallied. Government bonds, however, produced positive returns.

Conversely, the return-seeking core added value, with global equities contributing the most. Strong stock contributors included NVIDIA, which occupies a dominant position as a vendor of hardware components to facilitate artificial intelligence (AI), and was boosted by robust first-quarter results. Microsoft enjoyed the halo effect around AI, and technology more broadly, given its part ownership of AI chatbot ChatGPT. Booking Holdings benefited from improved confidence and travel among European consumers. On the negative side was Anglo American, which suffered from falling commodity prices and concerns about the Chinese economy. Also, Neste was negatively impacted by a disappointing investor day, while Comerica and KeyCorp also underperformed.

On the positive side, emerging market debt contributed to returns owing to the perception that bond yields were close to peak levels and a less aggressive inflation outlook. However, corporate bonds and alternatives were mildly negative contributors. Exposure to European and UK contingent convertible bonds was affected by the unprecedented decision by the Swiss regulator to subordinate bondholders to equity investors in relation to the collapse of Credit Suisse. In alternatives, weakness was seen in the renewables and infrastructure holdings owing to a combination of rising bond yields, collateral calls by UK pension funds employing LDI (liability-driven investing) strategies, and new regulations on fee disclosures.

In the return-seeking core, new positions were initiated in Munich Re, and travel technology company Amadeus. Emerging market debt exposure was bolstered through the purchase of Mexico and Brazil. Exposure to contingent convertible securities was halved in recognition of the changed fundamentals of the asset class. Towards the end of the quarter, the manager switched a significant portion of the direct equity market protection into put options on the S&P 500 Index, thereby enabling the Fund

MULTI ASSET cont'd

BNY MELLON SUSTAINABLE GLOBAL REAL RETURN FUND (EUR) cont'd

to participate more in the upside, while providing additional downside protection through to early 2024. The position in gold was trimmed and the proceeds reallocated to short-dated government debt, given the increasingly attractive high yields.

Markets continue to shrug off worrying signs, notably an inverted yield curve, weaker leading indicators, tightening liquidity conditions and narrow equity market participation. For this reason, the manager believes that a significant insulating layer needs to be in place to protect against any significant market downturn. In the manager's view, it is prudent to wait on the sidelines, rather than materially increase exposure to equities (or other risk assets) which appear overvalued.

Newton Investment Management Limited
July 2023

All data sourced from Lipper as at 30 June 2023 Total Return, no initial charge, but includes annual charges, income reinvested gross of tax. The impact of the initial charge can be material on the performance of your investment. Performance figures including the initial charge are available on request. Past performance is not a guide to future performance. Performance history is given in share class currency.

* Please refer to Note 18 of the financial statements.

For a definition of finance terms applied in the narrative of the Investment Managers' Reports, please refer to the online Glossary on **https://www.bnymellonim.com/glossary/**

HALF YEARLY MANAGEMENT REPORT

BUSINESS REVIEW
The results of operations are set out in the Statement of Comprehensive Income. Further information on risk management objectives and policies are detailed below.

Assets under management at the end of the financial period are set out on the Statement of Financial Position.

There is a detailed review in the Investment Managers' Reports of factors contributing to the Funds' performance. At this time, the Board of Directors does not anticipate any changes in the structure or investment objective of the Company.

DISTRIBUTIONS
Distributions to redeemable participating shareholders are recognised in the Statement of Comprehensive Income as finance costs.

Distributions are declared to the extent necessary to enable the Company to pursue a full distribution policy in accordance with the current UK tax legislation.

SIGNIFICANT EVENTS
There have been no significant events affecting the Company during the financial period other than those disclosed in Note 18 to the financial statements.

SUBSEQUENT EVENTS
There have been no significant events affecting the Company since the financial period end other than as disclosed in Note 19 to the financial statements.

COMPANY RISK
The Company's investment activities expose it to the various types of risk, which are associated with the financial instruments and markets in which it invests: market risk (including market price risk, interest rate risk and currency risk), credit risk and liquidity risk. The Company has in place risk management programmes that seek to limit the potential adverse effects of these risks on the Funds' financial performances.

RISK MANAGEMENT OBJECTIVES AND POLICIES
Details of the risks inherent in investing in the Company, its risk management objectives and policies are disclosed in Note 15 to the financial statements.

RELATED PARTY TRANSACTIONS AND BALANCES
Other than as disclosed in Note 10 to the financial statements, the Directors are not aware of any contracts or arrangements of any significance in relation to the business of the Company in which the Directors had any beneficial interest as defined in the Companies Act 2014, as amended, at any time during the financial period ended 30 June 2023 and financial year ended 31 December 2022.

CONNECTED PERSON TRANSACTIONS
In accordance with the requirements of Section 43(1) of the Central Bank UCITS Regulations, any transaction carried out with the Company by its management company or depositary, and the delegates or sub-delegates of such a management company or depositary (excluding any non-group company sub-custodian appointed by a depositary), and any associated or group company of such a management company, depositary, delegate or sub-delegate ("connected persons") must be carried out as if negotiated at arm's length. Such transactions must be in the best interests of the shareholders. In addition to those transactions, there are also transactions carried out by connected persons on behalf of the Company to which the Directors have no direct access and in respect of which the Directors must rely upon assurances from its delegates that the connected persons carrying out those transactions do carry them out on a similar basis.

Shareholders should have regard to the governance structure of the Company as more particularly described in the Corporate Governance Statement section of this Directors' Report and the roles and responsibilities of the Company's respective delegates subject to the overall supervision of the Directors. Further, shareholders should refer to the prospectus which identifies many of the connected person transactions and the general nature of the contractual arrangements with the principal connected persons but it is not exhaustive of all connected person transactions. Shareholders should also refer to the provisions of the prospectus dealing with conflicts of interest.

Therefore, having regard to confirmations from BNY Mellon Fund Management (Luxembourg) S.A. and its relevant delegates, the Board of Directors of the Company is satisfied that:

(i) there are arrangements (as evidenced by written procedures documented by the Investment Managers) in place to ensure that the obligations described above are applied to all transactions with connected persons; and

(ii) transactions with connected persons entered into during the financial year complied with these obligations, as attested by the Investment Managers through regular updates to the Directors.

Note 10 details related party transactions during the financial period as required by Section 33 "Related Party Disclosures" of FRS 102. However, shareholders should understand that not all "connected persons" are related parties as defined by Section 33 of FRS 102. Details of fees paid to related parties and certain connected persons are set out in Notes 3 to 7 and 10.

BNY MELLON ABSOLUTE RETURN BOND FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Collective investment schemes			
	Ireland - 32,347,094		
	(31 December 2022: 30,778,339)	**32,347,094**	**8.66**
26,502,550	BNY Mellon Global Short-Dated High Yield Bond Fund^	32,347,094	8.66
Total investments in collective investment schemes		**32,347,094**	**8.66**
Bonds			
	Argentina - 58,854		
	(31 December 2022: –)	**58,854**	**0.02**
200,000	Argentine Republic Government International Bond Step-Up Coupon 3.500% 09-Jul-2041	58,854	0.02
	Australia - 18,765,005		
	(31 December 2022: 23,389,985)	**18,765,005**	**5.02**
500,000	AFG 2021-2 Trust '2021-2 B' FRN 5.360% 10-Mar-2053	299,903	0.08
1,718,000	Australia & New Zealand Banking Group Ltd 'EMTN' FRN 5.101% 03-Feb-2033	1,684,602	0.45
1,530,478	Firstmac Mortgage Funding Trust No. 4 Series 2-2020 '2020-2 A2' FRN 5.996% 16-Jan-2052	936,135	0.25
373,221	Flexi ABS Trust 2021-2 '2021-2 C' FRN 5.560% 12-Aug-2027	222,211	0.06
148,117	Interstar Millennium Series 2006-1 Trust '2006-1 A' FRN 4.530% 27-Mar-2038	84,621	0.02
116,715	Interstar Millennium Series 2006-4H Trust '2006-4H A2' FRN 4.550% 07-Nov-2039	65,137	0.02
326,379	Latitude Australia Personal Loans Series 2021-1 Trust '2021-1 C' FRN 5.560% 17-Apr-2030	195,999	0.05
582,000	Liberty Series 2021-1 SME '2021-1SME C' FRN 5.960% 10-Nov-2053	343,126	0.09
2,054,428	Liberty Series 2022-1 '2022-1 A1' FRN 5.010% 10-Dec-2053	1,245,542	0.33
2,000,000	Mortgage House RMBS Series 2022-2 '2022-2 A2' FRN 6.073% 14-Dec-2053	1,227,130	0.33
1,776,000	National Australia Bank Ltd 'REGS' FRN 3.933% 02-Aug-2034	1,402,607	0.38
632,718	Pepper I-Prime 2021-1 Trust '2021-1 C' FRN 6.143% 22-Jan-2053	382,891	0.10
2,670,000	Pepper I-Prime 2021-2 Trust '2021-2 C' FRN 5.470% 15-Jul-2053	1,607,178	0.43
2,477,052	Pepper Residential Securities Trust NO 34 FRN 5.810% 12-Dec-2063	1,519,051	0.41
1,000,000	Pepper Residential Securities Trust No. 30 FRN 5.870% 15-Jan-2063	601,428	0.16
242,937	Pepper Residential Securities Trust No. 31 FRN 5.310% 23-Apr-2063	146,790	0.04
874,328	Pepper Residential Securities Trust No32 FRN 6.010% 23-Jul-2063	532,046	0.14
1,130,000	Resimac Bastille Trust Series 2021-2NC '2021-2NCX C' FRN 5.640% 03-Feb-2053	676,270	0.18
708,000	Ruby Bond Trust 2021-1 '2021-1 B' FRN 5.560% 12-Mar-2053	423,617	0.11
1,635,000	Solaris Trust 2021-1 '2021-1 B' FRN 6.070% 15-Jun-2052	988,199	0.27
770,000	Think Tank Residential Series 2021-2 Trust '2021-2 C' FRN 5.810% 10-Mar-2054	459,659	0.12
2,301,476	Think Tank Residential Series 2022-2 '2022-2 A2' FRN 6.460% 10-Jun-2054	1,408,521	0.38
810,000	Triton Bond Trust 2022-1 in respect of Series 1 '2022-1 C' FRN 5.810% 11-Sep-2053	475,394	0.13
3,000,000	Triton Bond Trust 2022-3 in respect of Series 1 '2022-3 A2' FRN 5.960% 10-Apr-2054	1,836,948	0.49
	Austria - 4,402,081		
	(31 December 2022: 5,105,379)	**4,402,081**	**1.18**
1,800,000	Raiffeisen Bank International AG FRN 2.875% 18-Jun-2032	1,479,690	0.40
1,500,000	Raiffeisen Bank International AG FRN 7.375% 20-Dec-2032	1,488,247	0.40
1,600,000	Raiffeisen Bank International AG FRN (Perpetual) 8.659% 15-Dec-2023	1,434,144	0.38

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	Belgium - 521,550		
	(31 December 2022: 1,105,572)	**521,550**	**0.14**
600,000	KBC Group NV FRN (Perpetual) 4.250% 24-Oct-2025	521,550	0.14
	Bermuda - 2,053,849		
	(31 December 2022: –)	**2,053,849**	**0.55**
2,072,000	Athora Holding Ltd 6.625% 16-Jun-2028	2,053,849	0.55
	Brazil - 2,846,907		
	(31 December 2022: 4,256,539)	**2,846,907**	**0.76**
12,422,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2025	2,325,090	0.62
2,826,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2029	521,817	0.14
	Chile - 108,718		
	(31 December 2022: 112,248)	**108,718**	**0.03**
150,000	Empresa Nacional de Telecomunicaciones SA 'REGS' 3.050% 14-Sep-2032	108,718	0.03
	China - 635,569		
	(31 December 2022: 665,638)	**635,569**	**0.17**
900,000	China Government Bond 3.020% 27-May-2031	116,996	0.03
3,900,000	China Government Bond 3.270% 19-Nov-2030	518,573	0.14
	Colombia - 2,491,524		
	(31 December 2022: 1,557,012)	**2,491,524**	**0.67**
475,000	Banco GNB Sudameris SA 'REGS' FRN 7.500% 16-Apr-2031	357,218	0.10
450,000	Colombia Government International Bond 3.875% 25-Apr-2027	375,854	0.10
880,500,000	Colombian TES 6.000% 28-Apr-2028	166,326	0.04
3,324,600,000	Colombian TES 7.250% 18-Oct-2034	588,108	0.16
2,100,000,000	Colombian TES 7.750% 18-Sep-2030	410,921	0.11
215,000	Ecopetrol SA 8.625% 19-Jan-2029	197,944	0.05
2,233,000,000	Empresas Publicas de Medellin ESP 'REGS' 8.375% 08-Nov-2027	395,153	0.11
	Dominican Republic - 249,907		
	(31 December 2022: –)	**249,907**	**0.07**
275,000	Dominican Republic International Bond 'REGS' 5.500% 27-Jan-2025	249,907	0.07
	Ecuador - 171,775		
	(31 December 2022: 162,493)	**171,775**	**0.05**
175,000	Ecuador Government International Bond Step-Up Coupon 'REGS' 1.500% 31-Jul-2040	51,999	0.02
268,000	Ecuador Government International Bond Step-Up Coupon 'REGS' 5.500% 31-Jul-2030	119,776	0.03
	France - 17,849,528		
	(31 December 2022: 9,017,822)	**17,849,528**	**4.78**
500,000	BPCE SA 'EMTN' 4.500% 13-Jan-2033	500,035	0.13
1,900,000	BPCE SA 'EMTN' FRN 4.750% 14-Jun-2034	1,906,612	0.51
200,000	Cie Generale des Etablissements Michelin SCA (Zero Coupon) 0.000% 10-Nov-2023	180,760	0.05
400,000	Credit Agricole SA FRN (Perpetual) 4.000% 23-Dec-2027	346,570	0.09
523,000	Electricite de France SA '144A' 6.250% 23-May-2033	486,969	0.13
2,600,000	Electricite de France SA FRN (Perpetual) 2.625% 01-Jun-2172	2,100,800	0.56
900,000	La Banque Postale SA 'EMTN' FRN 0.875% 26-Jan-2031	790,619	0.21
100,000	La Banque Postale SA FRN 5.500% 05-Mar-2034	96,750	0.03
4,300,000	La Banque Postale SA FRN 5.500% 05-Mar-2034	4,160,250	1.11
200,000	La Mondiale SAM FRN (Perpetual) 4.375% 24-Apr-2029	170,272	0.05
250,000	Parts Europe SA FRN 7.200% 20-Jul-2027	250,995	0.07
2,600,000	RTE Reseau de Transport d'Electricite SADIR 'EMTN' 3.750% 04-Jul-2035	2,595,658	0.70
162,801	Safran SA (Zero Coupon) 0.000% 01-Apr-2028	283,736	0.08
2,300,000	Suez SACA 'EMTN' 5.000% 03-Nov-2032	2,441,921	0.65

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	France cont'd.		
2,440,000	WEA Finance LLC '144A' 4.625% 20-Sep-2048	1,537,581	0.41
	Germany - 30,686,889		
	(31 December 2022: 113,031,554)	**30,686,889**	**8.21**
100,000	DHL Group 0.050% 30-Jun-2025	97,177	0.03
19,000,000	German Treasury Bill (Zero Coupon) 0.000% 20-Sep-2023	18,865,005	5.05
2,500,000	IKB Deutsche Industriebank AG FRN 6.538% 31-Jan-2028	2,020,500	0.54
100,000	LEG Immobilien SE 0.875% 01-Sep-2025	89,063	0.02
200,000	LEG Immobilien SE 'EMTN' 0.875% 17-Jan-2029	159,744	0.04
200,000	MTU Aero Engines AG 0.050% 18-Mar-2027	184,053	0.05
100,000	RAG-Stiftung (Zero Coupon) 0.000% 02-Oct-2024	94,455	0.03
3,400,000	Siemens Financieringsmaatschappij NV 3.625% 24-Feb-2043	3,325,472	0.89
2,500,000	Volkswagen Bank GmbH 'EMTN' 4.625% 03-May-2031	2,507,788	0.67
1,500,000	Vonovia Finance BV 2.250% 07-Apr-2030	1,234,965	0.33
2,100,000	Vonovia Finance BV 'EMTN' 0.500% 14-Sep-2029	1,574,974	0.42
700,000	Vonovia Finance BV 'EMTN' 1.000% 09-Jul-2030	533,693	0.14
	Ghana - 77,796		
	(31 December 2022: 72,391)	**77,796**	**0.02**
200,000	Ghana Government International Bond 'REGS' 6.375% 11-Feb-2027	77,796	0.02
	Greece - 3,742,344		
	(31 December 2022: –)	**3,742,344**	**1.00**
3,563,000	Hellenic Republic Government Bond '144A' 4.250% 15-Jun-2033	3,742,344	1.00
	Hungary - 984,335		
	(31 December 2022: 713,401)	**984,335**	**0.26**
236,800,000	Hungary Government Bond 3.000% 21-Aug-2030	491,505	0.13
172,500,000	Hungary Government Bond 3.000% 27-Oct-2038	299,171	0.08
82,220,000	Hungary Government Bond 4.500% 23-Mar-2028	193,659	0.05
	Indonesia - 757,289		
	(31 December 2022: 483,078)	**757,289**	**0.20**
10,700,000,000	Indonesia Treasury Bond 8.750% 15-May-2031	757,289	0.20
	Ireland - 14,220,470		
	(31 December 2022: 12,301,125)	**14,220,470**	**3.81**
390,994	Atom Mortgage Securities DAC FRN 5.874% 22-Jul-2031	397,909	0.11
2,355,000	Bank of Ireland Group Plc 'EMTN' FRN 6.750% 01-Mar-2033	2,392,079	0.64
183,149	Berg Finance 2021 DAC '2021-1 B' FRN 4.661% 22-Apr-2033	170,501	0.05
43,776	European Residential Loan Securitisation 2019-NPL2 DAC '2019-NPL2 A' FRN 6.439% 24-Feb-2058	43,231	0.01
800,000	Fortuna Consumer Loan ABS 2021 DAC FRN 4.850% 18-Oct-2030	795,320	0.21
611,696	Last Mile Logistics Pan Euro Finance DAC FRN 4.758% 17-Aug-2033	561,368	0.15
137,972	Last Mile Securities PE 2021 DAC '2021-1X C' FRN 4.958% 17-Aug-2031	128,172	0.03
3,666,000	Permanent TSB Group Holdings Plc 'EMTN' FRN 3.000% 19-Aug-2031	3,177,432	0.85
166,000	Permanent TSB Group Holdings Plc FRN 6.625% 25-Apr-2028	166,159	0.04
89,603	Portman Square 2021-NPL1 DAC '2021-NPL1X A' FRN 5.268% 25-Oct-2061	89,643	0.02
489,251	Rathlin Residential 2021-1 DAC '2021-1X A' FRN 5.413% 27-Sep-2075	473,368	0.13
93,824	Retiro Mortgage Securities DAC FRN 5.000% 30-Jul-2075	93,466	0.03
2,820,000	Shamrock Residential 2021-1 DAC '2021-1 B' FRN 4.839% 24-Dec-2059	2,775,961	0.74
131,038	Taurus 2021-1 UK DAC '2021-UK1X C' FRN 6.369% 17-May-2031	142,479	0.04
422,753	Taurus 2021-3 DEU DAC '2021-DE3 B' FRN 5.387% 22-Dec-2030	398,987	0.11
785,609	Taurus 2021-4 UK DAC '2021-UK4X C' FRN 6.469% 17-Aug-2031	851,824	0.23
1,400,000	Viridis European Loan Conduit No 38 DAC FRN 5.724% 22-Jul-2029	1,562,571	0.42
	Israel - 161,676		
	(31 December 2022: –)	**161,676**	**0.04**
200,000	State of Israel 2.500% 15-Jan-2030	161,676	0.04
	Italy - 2,743,871		
	(31 December 2022: 1,302,888)	**2,743,871**	**0.73**
400,000	Assicurazioni Generali SpA 'EMTN' FRN (Perpetual) 4.596% 21-Nov-2025	392,000	0.10
2,352,000	Autostrade per l'Italia SpA 'EMTN' 5.125% 14-Jun-2033	2,351,871	0.63
	Japan - 7,756,463		
	(31 December 2022: 4,939,153)	**7,756,463**	**2.08**
988,000,000	Japan Government Thirty Year Bond 0.700% 20-Sep-2051	5,485,057	1.47
2,275,000	Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033	2,271,406	0.61
	Luxembourg - 4,464,092		
	(31 December 2022: 165,947)	**4,464,092**	**1.19**
247,328	ARD Finance SA 'REGS' 5.000% 30-Jun-2027	191,937	0.05
1,812,000	Logicor Financing Sarl 'EMTN' 0.875% 14-Jan-2031	1,215,122	0.32
293,000	Logicor Financing Sarl 'EMTN' 1.625% 17-Jan-2030	217,248	0.06
755,000	Logicor Financing Sarl 'EMTN' 2.000% 17-Jan-2034	500,610	0.13
252,000	Logicor Financing Sarl 'EMTN' 3.250% 13-Nov-2028	214,943	0.06
2,270,000	SELP Finance Sarl 'EMTN' 3.750% 10-Aug-2027	2,124,232	0.57
	Mexico - 5,339,870		
	(31 December 2022: 4,936,691)	**5,339,870**	**1.43**
100,000	Fomento Economico Mexicano SAB de CV 2.625% 24-Feb-2026	103,553	0.03
40,000,000	Mexican Bonos 5.000% 06-Mar-2025	1,995,036	0.53
32,771,500	Mexican Bonos 5.750% 05-Mar-2026	1,620,257	0.43
8,800,000	Mexican Bonos 8.000% 31-Jul-2053	431,834	0.12
8,500,000	Mexican Bonos 8.500% 18-Nov-2038	448,411	0.12
4,900,000	Mexican Bonos 10.000% 05-Dec-2024	262,800	0.07
400,000	Petroleos Mexicanos 5.950% 28-Jan-2031	269,556	0.07
247,000	Petroleos Mexicanos 'REGS' 10.000% 07-Feb-2033	208,423	0.06
	Netherlands - 10,145,197		
	(31 December 2022: 8,503,785)	**10,145,197**	**2.71**
400,000	ABN AMRO Bank NV FRN (Perpetual) 4.750% 22-Sep-2027	340,300	0.09
892,000	ASR Nederland NV FRN 7.000% 07-Dec-2043	927,903	0.25
1,740,000	ASR Nederland NV FRN (Perpetual) 4.625% 19-Oct-2027	1,451,595	0.39
2,080,000	Athora Netherlands NV FRN 2.250% 15-Jul-2031	1,747,720	0.47
400,000	Cooperatieve Rabobank UA FRN (Perpetual) 4.375% 29-Jun-2027	350,300	0.09
1,500,000	ING Groep NV FRN 4.750% 23-May-2034	1,501,875	0.40
495,000	ING Groep NV FRN (Perpetual) 3.875% 16-May-2027	325,023	0.09
3,135,000	LeasePlan Corp NV FRN (Perpetual) 7.375% 29-May-2024	3,084,056	0.82
473,769	Summer BidCo BV 'REGS' 9.000% 15-Nov-2025	416,425	0.11
	New Zealand - 17,382,865		
	(31 December 2022: 11,547,416)	**17,382,865**	**4.65**
22,960,000	New Zealand Government Bond 3.500% 14-Apr-2033	11,745,535	3.14
8,418,000	New Zealand Government Bond 4.250% 15-May-2034	4,555,101	1.22
2,000,000	New Zealand Government Bond 4.250% 15-May-2034	1,082,229	0.29

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	Panama - 200,594		
	(31 December 2022: 200,763)	**200,594**	**0.05**
300,000	Panama Government International Bond 4.500% 19-Jan-2063	200,594	0.05
	Peru - 137,724		
	(31 December 2022: –)	**137,724**	**0.04**
200,000	Petroleos del Peru SA 'REGS' 4.750% 19-Jun-2032	137,724	0.04
	Poland - 157,255		
	(31 December 2022: –)	**157,255**	**0.04**
160,000	Republic of Poland Government International Bond 'EMTN' 4.250% 14-Feb-2043	157,255	0.04
	Portugal - 2,479,332		
	(31 December 2022: –)	**2,479,332**	**0.66**
2,400,000	Novo Banco SA FRN 9.875% 01-Dec-2033	2,479,332	0.66
	Puerto Rico - 96,536		
	(31 December 2022: –)	**96,536**	**0.03**
110,000	Liberty Latin America Ltd 2.000% 15-Jul-2024	96,536	0.03
	Republic of Korea - 18,141,801		
	(31 December 2022: 7,387,300)	**18,141,801**	**4.85**
24,800,000,000	Korea Treasury Bond 4.250% 10-Dec-2032	18,141,801	4.85
	Romania - 2,015,892		
	(31 December 2022: 955,876)	**2,015,892**	**0.54**
2,500,000	Romania Government Bond 5.800% 26-Jul-2027	487,002	0.13
2,300,000	Romania Government Bond 8.000% 29-Apr-2030	495,073	0.13
650,000	Romanian Government International Bond 'REGS' 5.000% 27-Sep-2026	653,240	0.18
400,000	Romanian Government International Bond 'REGS' 6.625% 17-Feb-2028	380,577	0.10
	Russia - 182,991		
	(31 December 2022: 189,783)	**182,991**	**0.05**
45,400,000	Russian Federal Bond - OFZ 7.950% 07-Oct-2026	182,991	0.05
	Saudi Arabia - 534,807		
	(31 December 2022: –)	**534,807**	**0.14**
400,000	Gaci First Investment Co 4.750% 14-Feb-2030	363,488	0.10
200,000	Saudi Government International Bond 'REGS' 5.000% 18-Jan-2053	171,319	0.04
	South Africa - 3,149,926		
	(31 December 2022: 2,567,414)	**3,149,926**	**0.84**
28,658,458	Republic of South Africa Government Bond 8.000% 31-Jan-2030	1,229,260	0.33
5,100,000	Republic of South Africa Government Bond 8.250% 31-Mar-2032	207,943	0.05
34,800,000	Republic of South Africa Government Bond 8.875% 28-Feb-2035	1,375,194	0.37
3,462,597	Republic of South Africa Government Bond 10.500% 21-Dec-2026	174,571	0.05
200,000	Republic of South Africa Government International Bond 5.875% 20-Apr-2032	162,958	0.04
	Spain - 5,851,055		
	(31 December 2022: 4,472,390)	**5,851,055**	**1.57**
3,400,000	Banco de Credito Social Cooperativo SA 'EMTN' FRN 5.250% 27-Nov-2031	2,804,099	0.75
400,000	Banco Santander SA FRN (Perpetual) 4.375% 14-Jan-2026	334,424	0.09
2,600,000	Ibercaja Banco SA FRN 2.750% 23-Jul-2030	2,338,544	0.63
400,000	Ibercaja Banco SA FRN (Perpetual) 9.125% 25-Jan-2028	373,988	0.10
	Supranational - 335,420		
	(31 December 2022: –)	**335,420**	**0.09**
200,000	African Export-Import Bank/The 'REGS' 2.634% 17-May-2026	166,516	0.04
200,000	Banque Ouest Africaine de Developpement 'REGS' 5.000% 27-Jul-2027	168,904	0.05
	Switzerland - 4,469,854		
	(31 December 2022: 4,462,573)	**4,469,854**	**1.20**
685,000	UBS Group AG 'EMTN' FRN 4.750% 17-Mar-2032	681,623	0.18
4,310,000	UBS Group AG FRN 2.875% 02-Apr-2032	3,788,231	1.02
	Thailand - 75,330		
	(31 December 2022: –)	**75,330**	**0.02**
3,075,000	Thailand Government Bond 2.875% 17-Jun-2046	75,330	0.02
	Ukraine - 143,955		
	(31 December 2022: 134,777)	**143,955**	**0.04**
650,000	Ukraine Government International Bond 'REGS' 7.750% 01-Sep-2029	143,955	0.04
	United Arab Emirates - 175,796		
	(31 December 2022: –)	**175,796**	**0.05**
200,000	Abu Dhabi National Oil Co 0.700% 04-Jun-2024	175,796	0.05
	United Kingdom - 34,162,065		
	(31 December 2022: 17,811,687)	**34,162,065**	**9.14**
2,082,000	AA Bond Co Ltd 8.450% 31-Jan-2028	2,352,158	0.63
183,000	Admiral Group Plc 8.500% 06-Jan-2034	213,956	0.06
489,566	Alba 2007-1 Plc '2007-1 B' FRN 5.262% 17-Mar-2039	530,648	0.14
424,000	Atlas Funding 2021-1 PLC '2021-1 B' FRN 6.033% 25-Jul-2058	493,812	0.13
1,101,000	Barclays Plc 'EMTN' FRN 8.407% 14-Nov-2032	1,278,491	0.34
635,000	Barclays Plc FRN (Perpetual) 6.375% 15-Dec-2025	641,891	0.17
1,836,000	British American Tobacco Plc FRN (Perpetual) 3.000% 27-Sep-2026	1,546,004	0.41
1,900,000	Chesnara Plc 4.750% 04-Aug-2032	1,593,216	0.43
798,000	Co-Operative Bank Finance Plc/The FRN 6.000% 06-Apr-2027	859,057	0.23
500,000	esure Group Plc FRN 12.000% 20-Dec-2033	597,538	0.16
370,995	Eurosail 2006-1 Plc '2006-1X B1A' FRN 3.736% 10-Jun-2044	367,441	0.10
2,079,000	Greene King Finance Plc FRN 7.080% 15-Mar-2036	1,829,992	0.49
2,540,000	Hammerson Plc 7.250% 21-Apr-2028	2,645,192	0.71
880,000	HSBC Holdings Plc 'EMTN' FRN 4.787% 10-Mar-2032	882,851	0.24
3,518,000	HSBC Holdings Plc 'EMTN' FRN 4.856% 23-May-2033	3,521,289	0.94
400,000	HSBC Holdings Plc 'EMTN' FRN (Perpetual) 4.750% 04-Jul-2029	339,000	0.09
1,120,720	Landmark Mortgage Securities No 1 Plc FRN 4.147% 17-Jun-2038	1,089,740	0.29
1	Ludgate Funding Plc '2006-1X BB' FRN 3.764% 01-Dec-2060	–	–
825,226	Marston's Issuer Plc FRN 5.905% 15-Oct-2027	871,202	0.23
3,250,000	National Grid Plc 'EMTN' 0.750% 01-Sep-2033	2,323,051	0.62
523,000	Newday Funding Master Issuer Plc - Series 2021-2 '2021-2X C' FRN 6.369% 15-Jul-2029	604,137	0.16
500,000	Newday Funding Master Issuer Plc - Series 2021-3 '2021-3X C' FRN 6.469% 15-Nov-2029	571,064	0.15
499,000	Newday Partnership Funding 2020-1 Plc '2020-1X B' FRN 6.969% 15-Nov-2028	581,238	0.16
1,387,000	RELX Finance BV 3.750% 12-Jun-2031	1,385,821	0.37
413,582	RMAC Securities No 1 Plc '2006-NS2X B1C' FRN 4.316% 12-Jun-2044	365,076	0.10
437,845	RMAC Securities No 1 Plc '2006-NS3X M1C' FRN 3.726% 12-Jun-2044	407,619	0.11
725,000	Rothesay Life Plc FRN (Perpetual) 6.875% 12-Sep-2028	700,511	0.19
159,000	Salus European Loan Conduit NO 33 DAC FRN 7.244% 23-Jan-2029	166,786	0.04
100,000	Segro Capital Sarl 0.500% 22-Sep-2031	71,472	0.02
500,000	Segro Capital Sarl 'EMTN' 1.875% 23-Mar-2030	419,715	0.11
386,000	Stratton Mortgage Funding 2021-3 Plc '2021-3 D' FRN 6.465% 12-Dec-2043	438,822	0.12
1,014,903	Together Asset Backed Securitisation 2021-CRE1 Plc '2021-CRE1 A' FRN 6.187% 20-Jan-2055	1,169,606	0.31
2,225,000	Unilever Capital Corp 'EMTN' 3.400% 06-Jun-2033	2,186,418	0.59
1,316,000	Utmost Group Plc 4.000% 15-Dec-2031	1,117,251	0.30

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	United States of America - 37,007,938		
	(31 December 2022: 5,618,012)	**37,007,938**	**9.90**
1,172,000	AEP Texas Inc 5.400% 01-Jun-2033	1,069,799	0.29
70,000	Airbnb Inc (Zero Coupon) 0.000% 15-Mar-2026	56,337	0.01
1,633,000	AT&T Inc 5.400% 15-Feb-2034	1,497,794	0.40
1,500,000	Celanese US Holdings LLC 0.625% 10-Sep-2028	1,163,985	0.31
1,024,000	CVS Health Corp 5.875% 01-Jun-2053	952,684	0.25
100,000	Duke Energy Corp '144A' 4.125% 15-Apr-2026	90,063	0.02
1,497,000	Ford Motor Credit Co LLC 7.200% 10-Jun-2030	1,392,933	0.37
1,303,000	Ford Motor Credit Co LLC 7.350% 06-Mar-2030	1,222,106	0.33
228,000	General Motors Financial Co Inc 5.650% 17-Jan-2029	206,248	0.06
982,000	Honeywell International Inc 3.750% 17-May-2032	961,471	0.26
1,855,000	Honeywell International Inc 4.125% 02-Nov-2034	1,872,771	0.50
130,000	JetBlue Airways Corp 0.500% 01-Apr-2026	97,846	0.03
140,000	John Bean Technologies Corp 0.250% 15-May-2026	122,993	0.03
4,583,000	JPMorgan Chase & Co FRN 5.350% 01-Jun-2034	4,233,226	1.13
200,000	JPMorgan Chase Bank NA (Zero Coupon) 0.000% 28-Dec-2023	178,744	0.05
100,000	JPMorgan Chase Bank NA (Zero Coupon) 0.000% 18-Feb-2024	105,942	0.03
3,500,000	Linde Plc 3.625% 12-Jun-2034	3,469,690	0.93
100,000	Merrill Lynch BV (Zero Coupon) 0.000% 30-Jan-2026	96,584	0.03
1,388,000	Nasdaq Inc 4.500% 15-Feb-2032	1,399,909	0.37
159,000	Nasdaq Inc 5.950% 15-Aug-2053	148,210	0.04
321,000	Nasdaq Inc 6.100% 28-Jun-2063	298,500	0.08
160,000	NextEra Energy Partners LP '144A' (Zero Coupon) 0.000% 15-Jun-2024	139,015	0.04
1,199,000	NiSource Inc 5.400% 30-Jun-2033	1,101,321	0.29
549,000	Pfizer Investment Enterprises Pte Ltd 4.750% 19-May-2033	501,519	0.13
1,061,000	Pfizer Investment Enterprises Pte Ltd 5.300% 19-May-2053	1,004,011	0.27
2,600,000	Pfizer Investment Enterprises Pte Ltd 5.340% 19-May-2063	2,389,066	0.64
1,180,000	PNC Financial Services Group Inc/The FRN 6.037% 28-Oct-2033	1,107,654	0.30
1,175,000	Realty Income Corp 5.125% 06-Jul-2034	1,167,927	0.31
130,000	Splunk Inc 0.500% 15-Sep-2023	118,939	0.03
2,500,000	Targa Resources Corp 6.125% 15-Mar-2033	2,329,172	0.62
998,000	Truist Financial Corp 'MTN' FRN 5.122% 26-Jan-2034	866,415	0.23
1,416,000	Truist Financial Corp 'MTN' FRN 5.867% 08-Jun-2034	1,298,583	0.35
235,000	Truist Financial Corp 'MTN' FRN 6.123% 28-Oct-2033	219,513	0.06
140,000	Tyler Technologies Inc 0.250% 15-Mar-2026	132,925	0.04
1,642,000	US Bancorp FRN 5.836% 12-Jun-2034	1,514,652	0.41
1,236,000	US Bancorp FRN 5.850% 21-Oct-2033	1,138,281	0.30
1,243,000	Virginia Electric and Power Co 5.000% 01-Apr-2033	1,125,699	0.30
234,000	Western Midstream Operating LP 6.150% 01-Apr-2033	215,411	0.06
Total investments in bonds		**257,936,695**	**69.02**
Leveraged loans			
	France - 2,551,820		
	(31 December 2022: 1,634,626)	**2,551,820**	**0.68**
1,000,000	Altice France Term Loan 8.677% 31-Aug-2028	875,125	0.23
700,000	Emeria S.A.S. FRN Term Loan 8.827% 27-Mar-2028	695,845	0.19
1,000,000	Odyssee Investment BidCo Circet Europe Term Loan 6.265% 09-Jul-2028	980,850	0.26
	Netherlands - 3,609,243		
	(31 December 2022: 4,777,175)	**3,609,243**	**0.97**
700,000	Kouti B.V. Term Loan 8.233% 31-Aug-2028	695,188	0.19
1,000,000	PEARLS (Netherlands) Bidco B.V. - Caldic BV EUR Term Loan 6.742% 26-Feb-2029	962,085	0.26
1,000,000	Pegasus Bidco B.V. Refresco EUR Term Loan 7.573% 05-May-2029	989,090	0.26
1,000,000	UPC Broadband Holding B.V. Term Loan 6.253% 31-Jan-2029	962,880	0.26

Holdings	Description	Fair value EUR	Total net assets %
Leveraged loans cont'd.			
	Sweden - 981,800		
	(31 December 2022: 951,250)	**981,800**	**0.26**
1,000,000	Verisure Holding AB Term Loan 6.461% 09-Jul-2026	981,800	0.26
	United Kingdom - 6,796,399		
	(31 December 2022: 7,107,242)	**6,796,399**	**1.82**
1,000,000	CD&R Firefly Bidco Ltd Term Loan 10.283% 21-Jun-2028	1,130,289	0.30
1,000,000	Eagle Bidco Limited Term Loan 8.961% 31-Jan-2029	1,102,131	0.30
1,000,000	IVC Acquisition Ltd Term Loan 9.204% 13-Feb-2026	1,131,169	0.30
1,146,800	Platform Bidco Ltd Term Loan 7.239% 29-Sep-2028	936,551	0.25
1,177,517	TC Funding I Limited Term Loan 8.178% 26-Sep-2023	1,360,977	0.37
1,000,000	Zephyr Bidco Limited Term Loan 9.211% 06-Jun-2025	1,135,282	0.30
	United States of America - 3,260,632		
	(31 December 2022: 2,916,818)	**3,260,632**	**0.87**
1,858,750	Virgin Media SFA Finance Ltd Term Loan 7.711% 10-Nov-2027	2,080,630	0.56
1,200,000	Windsor Holdings III LLC Term Loan 0.000% 21-Jun-2030	1,180,002	0.31
Total investments in leveraged loans		**17,199,894**	**4.60**
Total return swaps			
	Europe - 34,509 (31 December 2022: 21,086)	**34,509**	**0.01**
11,500,000	TRS Three-Month EURIBOR Bond Swap Index 20-Dec-2023	11,267	0.00
4,300,000	TRS Three-Month EURIBOR Bond Swap Index 20-Dec-2023	23,242	0.01
	United States of America - 33,743 (31 December 2022: 700,031)	**33,743**	**0.01**
13,900,000	TRS iBoxx USD Liquid Investment Grade Index 20-Dec-2023	33,743	0.01
Total total return swaps		**68,252**	**0.02**
	Credit default swaps - 1,418,334		
	(31 December 2022: 1,585,390)		
1,740,000	CDS Apache Corporation 1.000% 20-Jun-2028	62,175	0.02
4,440,000	CDS British American Tobacco Plc 1.000% 20-Jun-2028	5,051	0.00
2,210,000	CDS BT Group Plc 1.000% 20-Jun-2028	8,723	0.00
1,990,000	CDS Devon Energy Corporation 1.000% 20-Jun-2028	20,857	0.01
(1,880,000)	CDS Ford Motor Company 5.000% 20-Dec-2025	159,678	0.04
4,430,000	CDS Imperial Brands Plc 1.000% 20-Jun-2028	5,294	0.00
1,600,000	CDS Intesa SanPaolo SpA 1.000% 20-Jun-2028	90,986	0.02
410,000	CDS Intesa SanPaolo SpA 1.000% 20-Jun-2028	23,315	0.01
1,850,000	CDS Mediobanca Banca di Credito Finanziario SpA 1.000% 20-Jun-2028	77,171	0.02
470,000	CDS Mediobanca Banca di Credito Finanziario SpA 1.000% 20-Jun-2028	19,606	0.00
1,600,000	CDS Unicredit SpA 1.000% 20-Jun-2028	80,539	0.02
410,000	CDS Unicredit SpA 1.000% 20-Jun-2028	20,638	0.01
(2,000,000)	CDS Virgin Media Finance Plc 5.000% 20-Jun-2028	31,624	0.01
(50,000,000)	CDX North American Investment Grade Index Series 40 1.000% 20-Jun-2028	378,034	0.10
(11,380,000)	iTraxx Europe Crossover Index Series 39 Version 1 5.000% 20-Jun-2028	434,643	0.12
Total credit default swaps		**1,418,334**	**0.38**
	Currency options - 59,702		
	(31 December 2022: –)		
248,000	Euro/Israeli shekel Put 18-Dec-2023 3.830	1,834	0.00
1,552,000	US Dollar/Chinese yuan Call 11-Jul-2023 7.170	21,807	0.01
3,087,000	US Dollar/Chinese yuan Call 27-Jul-2023 7.250	21,978	0.01
1,548,000	US Dollar/Sterling Call 20-Jul-2023 1.260	8,054	0.00
619,000	US Dollar/Swedish Krona Call 04-Jul-2023 10.780	6,029	0.00
Total currency options		**59,702**	**0.02**

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
	Interest rate swaps - 856,258		
	(31 December 2022: 307,210)		
30,200,000	IRS Pay 1 Year GBP-SONIA-Compound Receive 4.250% 23-Jun-2033	426,464	0.11
11,800,000	IRS Pay 104.301231 Receive 1T USD Index 01-Jul-2052	332,533	0.09
5,440,000	IRS Receive 127.645149 Pay 1T EUR Index 25-May-2053	97,261	0.03
Total interest rate swaps		**856,258**	**0.23**

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts - 2,008,123			
	(31 December 2022: 8,645,531)			
(1,669)	Euro-Bobl Short Futures Contracts Exp Sep-2023	(193,136,680)	1,295,008	0.35
(6)	Euro-Bund Short Futures Contracts Exp Sep-2023	(801,060)	6,754	0.00
(518)	Euro-Bund Short Futures Contracts Exp Sep-2023	(69,158,180)	478,441	0.13
(27)	Euro-OAT Short Futures Contracts Exp Sep-2023	(3,461,670)	35,075	0.01
(3)	Euro-Schatz Short Futures Contracts Exp Sep-2023	(314,625)	1,855	0.00
(3)	U.S. 10 Year Treasury Note Short Futures Contracts Exp Sep-2023	(309,923)	6,318	0.00
(11)	U.S. 10 Year Ultra Treasury Note Short Futures Contracts Exp Sep-2023	(1,197,352)	15,794	0.00
(128)	U.S. 10 Year Ultra Treasury Note Short Futures Contracts Exp Sep-2023	(13,932,828)	159,811	0.04
(1)	U.S. 2 Year Treasury Note Short Futures Contracts Exp Sep-2023	(187,382)	826	0.00
(4)	UK Short Gilt Short Futures Contracts Exp Sep-2023	(442,188)	8,241	0.00
Total open futures contracts			**2,008,123**	**0.53**
Unrealised gain on forward foreign currency contracts - 3,197,673 (see below) (31 December 2022: 4,245,520)			3,197,673	0.86
Total financial assets at fair value through profit or loss			**315,092,025**	**84.32**

Holdings	Description	Fair value EUR	Total net assets %
Total return swaps			
	Europe - (46,415) (31 December 2022: -)	**(46,415)**	**(0.01)**
34,400,000	TRS iBoxx EUR Liquid High Yield Index 20-Dec-2023	(43,881)	(0.01)
12,800,000	TRS iBoxx Euro Corporates Overall Total Return Index 20-Dec-2023	(2,534)	(0.00)
	United States of America - (14,254)(31 December 2022: -)	**(14,254)**	**0.00**
27,200,000	TRS iBoxx USD Liquid Investment Grade Index 20-Dec-2023	(14,254)	(0.00)
Total total return swaps		**(60,669)**	**(0.01)**
	Credit default swaps - (6,115,450)		
	(31 December 2022: (5,123,041))		
(2,190,000)	CDS Altice France S.A. 5.000% 20-Jun-2028	(351,375)	(0.09)
2,640,000	CDS Anglo American Plc 1.000% 20-Jun-2028	(385,526)	(0.10)
4,220,000	CDS Barrick Gold Corporation 1.000% 20-Jun-2028	(65,773)	(0.02)
2,920,000	CDS Borgwarner Inc 1.000% 20-Jun-2028	(37,768)	(0.01)
2,170,000	CDS Canadian Natural Resources Limited 1.000% 20-Jun-2028	(19,421)	(0.01)
3,530,000	CDS Carrefour S.A. 1.000% 20-Jun-2028	(30,939)	(0.01)
5,140,000	CDS Cisco Systems Inc 1.000% 20-Jun-2028	(147,261)	(0.04)
(1,130,000)	CDS Iceland Bondco Plc 1.000% 20-Jun-2028	(24,130)	(0.01)

Holdings	Description	Fair value EUR	Total net assets %
	Credit default swaps cont'd.		
(3,800,000)	CDS Ladbrokes Coral Group Limited 1.000% 20-Jun-2028	(128,846)	(0.03)
(2,390,000)	CDS Newell Brands Inc 1.000% 20-Jun-2028	(319,589)	(0.09)
2,960,000	CDS Pearson Plc 1.000% 20-Jun-2028	(29,135)	(0.01)
(1,660,000)	CDS Rolls Royce Plc 1.000% 20-Jun-2028	(97,776)	(0.03)
1,760,000	CDS Transdigm Inc 5.000% 20-Jun-2028	(191,787)	(0.05)
(980,000)	CDS United Group B.V. 5.000% 20-Jun-2028	(105,833)	(0.03)
1,670,000	CDS United States Steel Corporation 5.000% 20-Jun-2028	(62,569)	(0.02)
(3,190,000)	CDS Verizon Communications Inc 1.000% 20-Jun-2028	(1,513)	(0.00)
2,030,000	CDS Vodafone Group Plc 1.000% 20-Jun-2028	(18,941)	(0.00)
2,590,000	CDS Yum! Brands Inc 1.000% 20-Jun-2028	(8,062)	(0.00)
(1,980,000)	CDS Ziggo Bond Company B.V. 5.000% 20-Jun-2028	(11,988)	(0.00)
200,000	CDX North American High Yield Index Series 40 5.000% 20-Jun-2028	(3,837)	(0.00)
191,120,000	CDX North American Investment Grade Index Series 40 1.000% 20-Jun-2028	(2,397,147)	(0.64)
115,130,000	iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028	(1,296,778)	(0.35)
34,600,000	iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028	(206,517)	(0.06)
(6,060,000)	iTraxx Europe Sub Financials Index Series 39 Version 1 1.000% 20-Jun-2028	(172,939)	(0.05)
Total credit default swaps		**(6,115,450)**	**(1.65)**
	Currency options - (42,650)		
	(31 December 2022: –)		
(248,000)	Euro/Israeli shekel Call 18-Dec-2023 3.960	(9,140)	(0.00)
(3,103,000)	US Dollar/Chinese yuan Call 11-Jul-2023 7.250	(18,309)	(0.01)
(3,087,000)	US Dollar/Chinese yuan Call 27-Jul-2023 7.320	(10,415)	(0.00)
(1,548,000)	US Dollar/Sterling Call 20-Jul-2023 1.235	(1,753)	(0.00)
(1,239,000)	US Dollar/Swedish Krona Call 04-Jul-2023 10.930	(3,033)	(0.00)
Total currency options		**(42,650)**	**(0.01)**
	Interest rate swaps - (7,679,310)		
	(31 December 2022: (5,418,137))		
7,170,000	IRS Pay 125.660173 Receive 1T USD Index 03-May-2052	(308,671)	(0.08)
9,435,000	IRS Pay 1T USD Index Receive 108.532381 25-May-2053	(45,292)	(0.01)
61,800,000	IRS Receive 1.468% Pay 6 Month EURIBOR 08-Aug-2028	(4,270,426)	(1.14)
6,450,000	IRS Receive 105.748501 Pay 1T EUR Index 02-Sep-2052	(780,806)	(0.21)
3,000,000	IRS Receive 106.255269 Pay 1T EUR Index 06-Jul-2052	(393,999)	(0.11)
9,160,000	IRS Receive 122.389003 Pay 1T EUR Index 01-Jun-2053	(86,247)	(0.02)
5,100,000	IRS Receive 122.389003 Pay 1T EUR Index 03-May-2052	(352,392)	(0.09)
60,300,000	IRS Receive 2.950% Pay 6 Month EURIBOR 08-Aug-2028	(903,376)	(0.24)
29,530,000	IRS Receive 3.250% Pay 6 Month EURIBOR 28-Jun-2028	(29,905)	(0.01)
130,000,000	IRS Receive 5.800% Pay 1 Year GBP-SONIA-Compound 23-Jun-2025	(508,196)	(0.14)
Total interest rate swaps		**(7,679,310)**	**(2.05)**
	Swaptions - (17,850)		
	(31 December 2022: (491,624))		
(215,700,000)	CDX North American Investment Grade Index Series 39 Put 20-Dec-2023 3.000	(17,850)	(0.01)
Total swaptions		**(17,850)**	**(0.01)**

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts - (943,254)			
	(31 December 2022: (3,639,286))			
5	Euro-Bobl Long Futures Contracts Exp Sep-2023	578,600	(3,699)	(0.00)
(63)	Euro-Buxl 30 Year Bond Short Futures Contracts Exp Sep-2023	(8,729,280)	(58,117)	(0.02)

Schedule of investments - as at 30 June 2023

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts cont'd.			
209	Euro-Schatz Long Futures Contracts Exp Sep-2023	21,918,875	(104,485)	(0.03)
(21)	Japanese 10 Year Bond Short Futures Contracts Exp Sep-2023	(19,874,382)	(45,827)	(0.01)
215	U.S. 10 Year Treasury Note Long Futures Contracts Exp Sep-2023	22,211,147	(231,407)	(0.06)
390	U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023	38,482,103	(295,240)	(0.08)
19	U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023	1,874,769	(37,033)	(0.01)
22	U.S. Treasury Bond Long Futures Contracts Exp Sep-2023	2,557,181	(39,022)	(0.01)
36	U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023	4,476,780	(47,569)	(0.01)
83	UK Long Gilt Long Futures Contracts Exp Sep-2023	9,175,395	(80,855)	(0.02)
	Total open futures contracts		**(943,254)**	**(0.25)**
	Unrealised loss on forward foreign currency contracts - (2,147,050) (see below) (31 December 2022: (10,505,261))		(2,147,050)	(0.58)
	Total financial liabilities at fair value through profit or loss		**(17,006,233)**	**(4.56)**
	Net current assets		**75,624,707**	**20.24**
	Total net assets		**373,710,499**	**100.00**

^ Investment in other Fund of the Company.
The counterparties for total return swaps are BNP Paribas, Goldman Sachs and JPMorgan Chase Bank.
The counterparties for credit default swaps are Bank of America Merrill Lynch, Barclays Bank PLC, BNP Paribas, Citigroup Global Markets Limited, Goldman Sachs and Morgan Stanley.
The counterparties for currency options are Barclays Bank PLC and Goldman Sachs.
The counterparty for interest rate swaps is Goldman Sachs.
The counterparties for futures contracts are Citigroup Global Markets Limited.
The counterparty for swaptions is Goldman Sachs.

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	72.53
Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market	4.30
Financial derivative instruments dealt in on a regulated market	0.50
OTC financial derivative instruments	1.40
Other current assets	21.27
Total assets	**100.00**

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Absolute Return Bond Fund						
Brazilian real	US dollar	644,354	126,779	5-Jul-23	Morgan Stanley	5,412
Brazilian real	US dollar	520,000	102,953	5-Jul-23	Barclays Bank PLC	3,777
Brazilian real	US dollar	1,259,662	253,284	5-Jul-23	BNP Paribas	5,566
Canadian dollar	Euro	1,863,000	1,267,507	12-Jul-23	Morgan Stanley	25,855
Euro	Japanese yen	10,654,693	1,568,781,000	12-Jul-23	Lloyds Bank plc	651,142
Euro	New Zealand dollar	24,598,507	42,702,000	12-Jul-23	UBS AG	673,043
Euro	Swedish krona	1,860,342	20,829,000	12-Jul-23	Morgan Stanley	97,182
Korean won	US dollar	2,150,000,000	1,618,306	12-Jul-23	Morgan Stanley	11,732
US dollar	Korean won	20,081,168	26,100,000,000	12-Jul-23	BNP Paribas	258,827
Euro	US dollar	376,341	405,000	14-Jul-23	Citigroup Global Markets Limited	3,392
Euro	US dollar	515,534	553,000	14-Jul-23	Morgan Stanley	6,298
Euro	US dollar	2,453,081	2,625,000	14-Jul-23	Morgan Stanley	35,819
Euro	US dollar	1,749,299	1,872,000	14-Jul-23	Morgan Stanley	25,446
Euro	US dollar	564,003	608,000	14-Jul-23	Lloyds Bank plc	4,119
Euro	US dollar	18,662,499	20,100,000	14-Jul-23	BNP Paribas	153,179
US dollar	Euro	725,000	662,760	14-Jul-23	Barclays Bank PLC	4,865
US dollar	Euro	593,000	544,258	14-Jul-23	Morgan Stanley	1,813
US dollar	Euro	643,000	586,917	14-Jul-23	Citigroup Global Markets Limited	5,197
US dollar	Euro	836,000	763,848	14-Jul-23	Barclays Bank PLC	5,993
Euro	Australian dollar	3,264,507	5,300,000	20-Jul-23	BNP Paribas	32,749
Australian dollar	South African rand	904,000	11,274,525	21-Jul-23	Barclays Bank PLC	6,317
Australian dollar	Swedish krona	1,159,000	8,303,580	21-Jul-23	Morgan Stanley	3,841
Australian dollar	US dollar	8,252,101	5,346,181	21-Jul-23	Goldman Sachs International	110,511
Canadian dollar	US dollar	1,052,388	785,000	21-Jul-23	Goldman Sachs International	7,752
Euro	US dollar	5,036,448	5,400,000	21-Jul-23	Morgan Stanley	65,684
Euro	US dollar	5,036,487	5,400,000	21-Jul-23	Lloyds Bank plc	65,723
Euro	US dollar	5,129,661	5,500,000	21-Jul-23	HSBC Bank plc	66,846
Euro	US dollar	13,567,018	14,497,870	21-Jul-23	Goldman Sachs International	221,558
Euro	US dollar	5,129,873	5,500,000	21-Jul-23	Barclays Bank PLC	67,058
New Zealand dollar	US dollar	662,171	400,000	21-Jul-23	Morgan Stanley	2,603
Singapore dollar	Euro	1,044,000	706,800	21-Jul-23	Citigroup Global Markets Limited	2,116
Sterling	Australian dollar	615,000	1,146,027	21-Jul-23	Citigroup Global Markets Limited	17,265
Sterling	Japanese yen	376,000	65,096,605	21-Jul-23	Barclays Bank PLC	22,268
Swedish krona	Australian dollar	8,414,311	1,159,000	21-Jul-23	Goldman Sachs International	5,532
Swiss franc	US dollar	418,000	460,977	21-Jul-23	Citigroup Global Markets Limited	3,554
US dollar	Australian dollar	1,121,000	1,682,267	21-Jul-23	Morgan Stanley	6,128
US dollar	Canadian dollar	774,000	1,025,637	21-Jul-23	Citigroup Global Markets Limited	688
US dollar	Chinese yuan	1,539,000	10,945,111	21-Jul-23	Barclays Bank PLC	31,159
US dollar	Chinese yuan	2,337,706	16,587,743	21-Jul-23	HSBC Bank plc	52,094
US dollar	Euro	65,646	60,000	21-Jul-23	Morgan Stanley	428
US dollar	Euro	772,000	704,169	21-Jul-23	Citigroup Global Markets Limited	6,466
US dollar	Euro	1,539,000	1,407,205	21-Jul-23	Morgan Stanley	9,462
US dollar	Korean won	918,059	1,200,087,000	21-Jul-23	Goldman Sachs International	7,408
US dollar	Korean won	460,183	599,849,000	21-Jul-23	Barclays Bank PLC	4,902
US dollar	Korean won	1,638,115	2,151,189,000	21-Jul-23	Citigroup Global Markets Limited	6,347
US dollar	New Zealand dollar	465,000	755,815	21-Jul-23	Citigroup Global Markets Limited	4,790
US dollar	Singapore dollar	788,624	1,066,775	21-Jul-23	Morgan Stanley	1,557
US dollar	Sterling	1,318,000	1,036,844	21-Jul-23	Lloyds Bank plc	6,015
US dollar	Swedish krona	621,000	6,722,319	21-Jul-23	Citigroup Global Markets Limited	2,623
US dollar	Swiss franc	466,600	418,000	21-Jul-23	Citigroup Global Markets Limited	1,622
US dollar	Swiss franc	681,000	610,196	21-Jul-23	Citigroup Global Markets Limited	2,236
US dollar	Taiwanese dollar	769,995	23,866,000	21-Jul-23	Morgan Stanley	3,762
US dollar	Taiwanese dollar	844,707	25,859,000	21-Jul-23	HSBC Bank plc	13,659
Euro	US dollar	3,213,538	3,444,000	28-Jul-23	Lloyds Bank plc	44,500
Euro	US dollar	211,631	227,000	28-Jul-23	Morgan Stanley	2,754
Euro	US dollar	488,504	524,000	28-Jul-23	Morgan Stanley	6,339

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Absolute Return Bond Fund cont'd.						
Euro	US dollar	1,339,755	1,451,000	28-Jul-23	Toronto Dominion Bank	4,600
Euro	US dollar	8,484,708	9,190,000	28-Jul-23	Barclays Bank PLC	28,420
Euro	US dollar	627,906	682,000	28-Jul-23	Citigroup Global Markets Limited	356
Euro	US dollar	898,648	975,000	28-Jul-23	Morgan Stanley	1,490
Euro	US dollar	379,088	411,000	28-Jul-23	Morgan Stanley	901
US dollar	Brazilian real	3,189,603	15,559,521	2-Aug-23	Barclays Bank PLC	4,475
Euro	Australian dollar	17,807,281	29,169,000	17-Aug-23	Toronto Dominion Bank	32,292
Euro	Sterling	318,754	273,000	23-Aug-23	Natwest Markets Plc	1,387
Euro	Sterling	2,233,528	1,915,000	23-Aug-23	RBC Capital Markets	7,315
Euro	Sterling	21,503,534	18,445,000	23-Aug-23	Lloyds Bank plc	60,977
Euro	Sterling	613,221	526,000	23-Aug-23	Lloyds Bank plc	1,739
Sterling	Euro	131,000	151,424	23-Aug-23	Toronto Dominion Bank	865
Sterling	Euro	795,000	921,886	23-Aug-23	Morgan Stanley	2,312
Euro	US dollar	776,807	842,000	24-Aug-23	Citigroup Global Markets Limited	3,069
Indian rupee	US dollar	65,678,604	794,506	20-Sep-23	Goldman Sachs International	3,312
US dollar	Chinese yuan	731,324	5,201,000	20-Sep-23	HSBC Bank plc	11,321
US dollar	Colombian peso	1,922,037	8,201,987,163	20-Sep-23	Barclays Bank PLC	4,291
US dollar	Indian rupee	246,007	20,235,000	20-Sep-23	HSBC Bank plc	105
US dollar	Indonesian rupiah	823,427	12,260,829,375	20-Sep-23	HSBC Bank plc	11,074
US dollar	Romanian leu	302,723	1,374,000	20-Sep-23	Barclays Bank PLC	2,720
US dollar	South African rand	3,138,148	58,481,724	20-Sep-23	HSBC Bank plc	79,537
US dollar	South African rand	233,525	4,326,000	20-Sep-23	Citigroup Global Markets Limited	7,160
US dollar	Taiwanese dollar	15,807	480,000	20-Sep-23	Barclays Bank PLC	336
US dollar	Turkish lira	197,123	5,110,000	20-Sep-23	Goldman Sachs International	7,441
US dollar	Taiwanese dollar	807,561	23,840,000	20-Mar-24	Barclays Bank PLC	24,082
					EUR	**3,196,550**
Brazilian real	US dollar	15,559,521	3,205,769	5-Jul-23	Barclays Bank PLC	(2,342)
Brazilian real	US dollar	1,100,000	227,567	5-Jul-23	Barclays Bank PLC	(1,023)
US dollar	Brazilian real	3,803,244	19,083,537	5-Jul-23	HSBC Bank plc	(115,597)
New Zealand dollar	Euro	10,969,000	6,190,551	12-Jul-23	Citigroup Global Markets Limited	(44,740)
New Zealand dollar	Euro	222,000	128,602	12-Jul-23	Lloyds Bank plc	(4,218)
Euro	US dollar	198,751	218,000	14-Jul-23	Lloyds Bank plc	(1,997)
Euro	US dollar	326,327	358,000	14-Jul-23	Citigroup Global Markets Limited	(3,342)
Euro	US dollar	8,776,794	9,607,000	14-Jul-23	UBS AG	(69,924)
US dollar	Euro	5,000,000	4,624,461	14-Jul-23	Lloyds Bank plc	(20,153)
Australian dollar	Euro	1,557,000	952,983	20-Jul-23	Lloyds Bank plc	(3,577)
Australian dollar	Sterling	1,155,645	615,000	21-Jul-23	Citigroup Global Markets Limited	(11,401)
Canadian dollar	US dollar	1,019,051	775,000	21-Jul-23	Citigroup Global Markets Limited	(6,178)
Chinese yuan	US dollar	11,023,147	1,549,000	21-Jul-23	Barclays Bank PLC	(30,486)
Euro	US dollar	988,733	1,080,000	21-Jul-23	Lloyds Bank plc	(5,420)
Euro	US dollar	401,642	439,000	21-Jul-23	Toronto Dominion Bank	(2,463)
Euro	US dollar	1,432,569	1,568,146	21-Jul-23	Citigroup Global Markets Limited	(10,928)
Euro	US dollar	709,278	772,000	21-Jul-23	Citigroup Global Markets Limited	(1,357)
Japanese yen	US dollar	675,621,977	4,873,076	21-Jul-23	Morgan Stanley	(173,177)
Korean won	US dollar	599,849,000	465,360	21-Jul-23	HSBC Bank plc	(9,667)
Singapore dollar	South African rand	746,000	10,526,612	21-Jul-23	HSBC Bank plc	(2,190)
Singapore dollar	US dollar	1,057,243	788,000	21-Jul-23	Citigroup Global Markets Limited	(7,455)
South African rand	Australian dollar	11,369,500	904,000	21-Jul-23	Morgan Stanley	(1,727)
South African rand	Singapore dollar	10,386,472	746,000	21-Jul-23	HSBC Bank plc	(4,583)
Sterling	US dollar	853,407	1,092,788	21-Jul-23	Citigroup Global Markets Limited	(12,284)
Swedish krona	US dollar	13,926,964	1,281,026	21-Jul-23	Morgan Stanley	(343)
Taiwanese dollar	US dollar	25,859,000	844,983	21-Jul-23	HSBC Bank plc	(13,913)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Absolute Return Bond Fund cont'd.						
US dollar	Canadian dollar	2,755,247	3,740,052	21-Jul-23	HSBC Bank plc	(59,346)
US dollar	New Zealand dollar	512,454	855,508	21-Jul-23	Morgan Stanley	(7,355)
US dollar	Norwegian krone	212,221	2,362,433	21-Jul-23	Goldman Sachs International	(6,914)
US dollar	Sterling	10,254,673	8,273,168	21-Jul-23	HSBC Bank plc	(193,078)
US dollar	Swiss franc	458,087	416,500	21-Jul-23	Goldman Sachs International	(4,680)
Euro	US dollar	922,543	1,012,000	28-Jul-23	Lloyds Bank plc	(8,661)
Euro	US dollar	386,988	424,000	28-Jul-23	Toronto Dominion Bank	(3,161)
Euro	US dollar	387,964	424,000	24-Aug-23	Lloyds Bank plc	(1,662)
Euro	US dollar	338,714	371,000	24-Aug-23	Citigroup Global Markets Limited	(2,209)
Euro	US dollar	15,742,158	17,144,000	24-Aug-23	Citigroup Global Markets Limited	(11,959)
Euro	US dollar	16,703,648	18,376,000	14-Sep-23	Lloyds Bank plc	(164,789)
Euro	US dollar	675,466	743,000	14-Sep-23	UBS AG	(6,578)
Chilean peso	US dollar	211,810,000	262,485	20-Sep-23	Goldman Sachs International	(1,342)
Chinese yuan	US dollar	230,000	32,335	20-Sep-23	Lloyds Bank plc	(496)
Euro	US dollar	290,000	318,316	20-Sep-23	Citigroup Global Markets Limited	(2,111)
Hungarian forint	US dollar	112,838,000	328,351	20-Sep-23	Goldman Sachs	(4,808)
Korean won	US dollar	342,670,000	269,800	20-Sep-23	Barclays Bank PLC	(8,629)
Malaysian ringgit	US dollar	2,430,000	528,226	20-Sep-23	Goldman Sachs International	(5,049)
Romanian leu	US dollar	1,840,000	403,788	20-Sep-23	Goldman Sachs International	(2,170)
South African rand	US dollar	182,000	9,832	20-Sep-23	Morgan Stanley	(308)
Taiwanese dollar	US dollar	7,680,000	252,300	20-Sep-23	Barclays Bank PLC	(4,811)
US dollar	Chilean peso	259,412	211,810,000	20-Sep-23	Goldman Sachs International	(1,478)
US dollar	Hungarian forint	52,808	18,460,000	20-Sep-23	Barclays Bank PLC	(48)
US dollar	Hungarian forint	1,333,249	468,068,000	20-Sep-23	Barclays Bank PLC	(6,480)
US dollar	Mexican peso	5,042,892	88,390,000	20-Sep-23	Goldman Sachs International	(47,111)
US dollar	Polish zloty	398,076	1,650,035	20-Sep-23	HSBC Bank plc	(2,754)
US dollar	Romanian leu	790,926	3,635,950	20-Sep-23	Barclays Bank PLC	(2,121)
US dollar	Thai baht	82,354	2,899,800	20-Sep-23	HSBC Bank plc	(68)
					EUR	**(1,120,661)**
BNY Mellon Absolute Return Bond Fund CHF T (Hedged) Share Class						
Swiss franc	Euro	58	59	14-Jul-23	The Bank of New York Mellon	–
					EUR	**–**
					CHF	**–**
Swiss franc	Euro	10,004	10,331	14-Jul-23	The Bank of New York Mellon	(95)
					EUR	**(95)**
					CHF	**(93)**
BNY Mellon Absolute Return Bond Fund Sterling T (Acc) (Hedged) Share Class						
Euro	Sterling	1,738	1,490	14-Jul-23	The Bank of New York Mellon	2
					EUR	**2**
					GBP	**2**
Euro	Sterling	5,008	4,308	14-Jul-23	The Bank of New York Mellon	(9)
Sterling	Euro	7,000	8,154	14-Jul-23	The Bank of New York Mellon	(1)
Sterling	Euro	15,603	18,208	14-Jul-23	The Bank of New York Mellon	(35)
Sterling	Euro	11,153	13,026	14-Jul-23	The Bank of New York Mellon	(36)

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Absolute Return Bond Fund Sterling T (Acc) (Hedged) Share Class cont'd.						
Sterling	Euro	1,986,225	2,321,053	14-Jul-23	The Bank of New York Mellon	(7,693)
					EUR	**(7,774)**
					GBP	**(6,672)**
BNY Mellon Absolute Return Bond Fund Sterling W (Acc) (Hedged) Share Class						
Sterling	Euro	37,701	43,675	3-Jul-23	The Bank of New York Mellon	256
Sterling	Euro	35,323	40,910	4-Jul-23	The Bank of New York Mellon	250
Euro	Sterling	27,104	23,269	14-Jul-23	The Bank of New York Mellon	3
Euro	Sterling	3,959	3,392	14-Jul-23	The Bank of New York Mellon	9
Euro	Sterling	10,650	9,114	14-Jul-23	The Bank of New York Mellon	35
Sterling	Euro	71,447	82,731	14-Jul-23	The Bank of New York Mellon	484
					EUR	**1,037**
					GBP	**890**
Euro	Sterling	82,767	71,447	3-Jul-23	The Bank of New York Mellon	(486)
Euro	Sterling	40,893	35,323	14-Jul-23	The Bank of New York Mellon	(249)
Euro	Sterling	43,656	37,701	14-Jul-23	The Bank of New York Mellon	(255)
Euro	Sterling	45,360	39,039	14-Jul-23	The Bank of New York Mellon	(109)
Euro	Sterling	1,709	1,468	14-Jul-23	The Bank of New York Mellon	(2)
Euro	Sterling	2,720	2,339	14-Jul-23	The Bank of New York Mellon	(5)
Sterling	Euro	1,065	1,246	14-Jul-23	The Bank of New York Mellon	(5)
Sterling	Euro	1,294	1,510	14-Jul-23	The Bank of New York Mellon	(3)
Sterling	Euro	31,563	36,987	14-Jul-23	The Bank of New York Mellon	(225)
Sterling	Euro	8,547	9,976	14-Jul-23	The Bank of New York Mellon	(21)
Sterling	Euro	477,256	557,411	14-Jul-23	The Bank of New York Mellon	(1,549)
Sterling	Euro	18,986	22,142	14-Jul-23	The Bank of New York Mellon	(29)
Sterling	Euro	81,189,083	94,875,546	14-Jul-23	The Bank of New York Mellon	(314,461)
					EUR	**(317,399)**
					GBP	**(272,388)**
BNY Mellon Absolute Return Bond Fund Sterling X (Acc) (Hedged) Share Class						
Sterling	Euro	928,013	1,083,872	14-Jul-23	The Bank of New York Mellon	(3,013)
Sterling	Euro	155,001,361	181,130,743	14-Jul-23	The Bank of New York Mellon	(600,351)
					EUR	**(603,364)**
					GBP	**(517,800)**
BNY Mellon Absolute Return Bond Fund USD R (Hedged) Share Class						
US dollar	Euro	3,826	3,519	14-Jul-23	The Bank of New York Mellon	4
					EUR	**4**
					USD	**4**

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Absolute Return Bond Fund USD R (Hedged) Share Class cont'd.						
US dollar	Euro	669,932	622,124	14-Jul-23	The Bank of New York Mellon	(5,209)
					EUR	**(5,209)**
					USD	**(5,654)**
BNY Mellon Absolute Return Bond Fund USD T (Hedged) Share Class						
US dollar	Euro	68,755	63,234	14-Jul-23	The Bank of New York Mellon	80
					EUR	**80**
					USD	**87**
US dollar	Euro	11,901,730	11,052,395	14-Jul-23	The Bank of New York Mellon	(92,548)
					EUR	**(92,548)**
					USD	**(100,447)**

BNY MELLON ABSOLUTE RETURN EQUITY FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value GBP	Total net assets %
Collective investment schemes			
	Guernsey - 1,182,355		
	(31 December 2022: 1,921,853)	**1,182,355**	**1.07**
1,995,536	Sherborne Investors Guernsey C Ltd	1,182,355	1.07
	United Kingdom - 10,559,698		
	(31 December 2022: 12,958,011)	**10,559,698**	**9.53**
10,559,698	Insight Liquidity Funds Plc - GBP Liquidity Fund	10,559,698	9.53
Total investments in collective investment schemes		**11,742,053**	**10.60**
Bonds			
	United Kingdom - 5,969,315		
	(31 December 2022: 27,956,268)	**5,969,315**	**5.39**
3,000,000	United Kingdom Treasury Bill (Zero Coupon) 0.000% 10-Jul-2023	2,996,416	2.71
3,000,000	United Kingdom Treasury Bill (Zero Coupon) 0.000% 04-Sep-2023	2,972,899	2.68
Total investments in bonds		**5,969,315**	**5.39**
Certificate of deposit			
	Australia - 3,878,530		
	(31 December 2022: –)	**3,878,530**	**3.50**
4,000,000	National Australia Bank (Zero Coupon) 0.000% 08-Jan-2024 CD	3,878,530	3.50
	Belgium - 3,982,936		
	(31 December 2022: 2,985,096)	**3,982,936**	**3.59**
4,000,000	KBC Bank NV (Zero Coupon) 0.000% 31-Jul-2023 CD	3,982,936	3.59
	Canada - 2,994,309		
	(31 December 2022: –)	**2,994,309**	**2.70**
3,000,000	The Bank of Nova Scotia 0.000% 14-Jul-2023 CD	2,994,309	2.70
	Denmark - 3,999,321		
	(31 December 2022: –)	**3,999,321**	**3.61**
4,000,000	Danske Bank A/S 4.500% 11-Jul-2023 CD	3,999,321	3.61
	France - 6,978,234		
	(31 December 2022: 2,970,608)	**6,978,234**	**6.30**
1,000,000	Banque Federative du Credit Mutuel (Zero Coupon) 0.000% 08-Aug-2023 CD	994,587	0.90
3,000,000	Banque Federative du Credit Mutuel (Zero Coupon) 0.000% 08-Aug-2023 CD	2,983,763	2.69
3,000,000	Societe Generale SA 4.560% 03-Jul-2023 CD	2,999,884	2.71
	Japan - 10,985,874		
	(31 December 2022: 14,942,603)	**10,985,874**	**9.92**
2,000,000	Mizuho Bank Ltd (Zero Coupon) 0.000% 05-Jul-2023 CD	1,998,330	1.81
2,000,000	MUFG Bank Ltd (Zero Coupon) 0.000% 11-Jul-2023 CD	1,996,770	1.80
4,000,000	Sumitomo Mitsui Banking Corp 5.100% 15-Sep-2023 CD	3,997,074	3.61
3,000,000	Sumitomo Mitsui Trust Bank Ltd (Zero Coupon) 0.000% 14-Jul-2023 CD	2,993,700	2.70
	Netherlands - 3,982,583		
	(31 December 2022: 7,878,972)	**3,982,583**	**3.59**
4,000,000	Rabobank Nederland NV (Zero Coupon) 0.000% 01-Aug-2023 CD	3,982,583	3.59
	Norway - 3,000,000		
	(31 December 2022: –)	**3,000,000**	**2.71**
3,000,000	DNB Bank ASA 5.000% 03-Aug-2023 CD	3,000,000	2.71
	Singapore - 2,983,357		
	(31 December 2022: 3,997,712)	**2,983,357**	**2.69**
3,000,000	DBS Bank Limited (Zero Coupon) 0.000% 10-Aug-2023 CD	2,983,357	2.69

Holdings	Description	Fair value GBP	Total net assets %
Certificate of deposit cont'd.			
	Spain - 3,971,913		
	(31 December 2022: 3,982,277)	**3,971,913**	**3.59**
4,000,000	Banco Santander SA (Zero Coupon) 0.000% 22-Aug-2023 CD	3,971,913	3.59
	Sweden - 4,924,001		
	(31 December 2022: –)	**4,924,001**	**4.44**
2,000,000	Handelsbanken Plc 4.600% 13-Sep-2023 CD	1,996,762	1.80
3,000,000	Nordea Bank Abp (Zero Coupon) 0.000% 04-Dec-2023 CD	2,927,239	2.64
	Switzerland - 2,994,362		
	(31 December 2022: –)	**2,994,362**	**2.70**
3,000,000	UBS AG 5.050% 26-Oct-2023 CD	2,994,362	2.70
	United Arab Emirates - 2,999,894		
	(31 December 2022: 3,001,501)	**2,999,894**	**2.71**
3,000,000	First Abu Dhabi Bank PJSC 4.550% 05-Jul-2023 CD	2,999,894	2.71
Total investments in certificate of deposit		**57,675,314**	**52.05**
Commercial paper			
	Australia - 1,998,044		
	(31 December 2022: 3,998,146)	**1,998,044**	**1.80**
2,000,000	Toyota Finance Australia Ltd (Zero Coupon) 0.000% 07-Jul-2023 CP	1,998,044	1.80
	Denmark - 2,960,728		
	(31 December 2022: 2,987,389)	**2,960,728**	**2.67**
3,000,000	Jyske Bank AS (Zero Coupon) 0.000% 29-Sep-2023 CP	2,960,728	2.67
	Finland - 2,907,095		
	(31 December 2022: –)	**2,907,095**	**2.62**
3,000,000	Op Corporate Bank Plc (Zero Coupon) 0.000% 15-Jan-2024 CP	2,907,095	2.62
	France - 7,980,386		
	(31 December 2022: 6,977,481)	**7,980,386**	**7.20**
2,000,000	Agence Centrale des Organismes de Securite Sociale (Zero Coupon) 0.000% 05-Jul-2023 CP	1,998,370	1.80
2,000,000	Agence Centrale des Organismes de Securite Sociale (Zero Coupon) 0.000% 05-Jul-2023 CP	1,998,660	1.80
4,000,000	Banque Postale (Zero Coupon) 0.000% 31-Jul-2023 CP	3,983,356	3.60
	Netherlands - 969,632		
	(31 December 2022: 5,980,847)	**969,632**	**0.88**
1,000,000	Toyota Finance Netherlands BV (Zero Coupon) 0.000% 10-Jul-2023 CP	969,632	0.88
	Sweden - 5,942,282		
	(31 December 2022: –)	**5,942,282**	**5.36**
3,000,000	Skandinaviska Enskilda Banken AB (Zero Coupon) 0.000% 14-Aug-2023 CP	2,981,328	2.69
3,000,000	Swedbank AB (Zero Coupon) 0.000% 27-Sep-2023 CP	2,960,954	2.67
	Switzerland - 2,997,982		
	(31 December 2022: –)	**2,997,982**	**2.71**
3,000,000	Nestle Finance International Ltd (Zero Coupon) 0.000% 05-Jul-2023 CP	2,997,982	2.71
Total investments in commercial paper		**25,756,149**	**23.24**
Equities			
	Spain - 2,094,327		
	(31 December 2022: 2,073,750)	**2,094,327**	**1.89**
292,512	Grifols SA ADR	2,094,327	1.89
	Switzerland - 632,228		
	(31 December 2022: 689,200)	**632,228**	**0.57**
2,616	Roche Holding AG	632,228	0.57

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value GBP	Total net assets %
Equities cont'd.			
	United Kingdom - 704,903		
	(31 December 2022: 779,325)	**704,903**	**0.64**
1,179,491	Hostmore Plc	241,206	0.22
365,116	Stelrad Group Plc	463,697	0.42
Total investments in equities		**3,431,458**	**3.10**
Floating rate notes			
	Canada - 5,006,235		
	(31 December 2022: 6,001,428)	**5,006,235**	**4.52**
2,000,000	Canadian Imperial Bank of Commerce 'EMTN' FRN 5.074% 24-Apr-2024	2,000,700	1.81
3,000,000	Royal Bank of Canada 'EMTN' FRN 5.558% 25-Jan-2024	3,005,535	2.71
	Germany - 2,521,663		
	(31 December 2022: 2,530,325)	**2,521,663**	**2.27**
2,500,000	Kreditanstalt fuer Wiederaufbau 'EMTN' FRN 5.876% 14-Jun-2024	2,521,663	2.27
Total investments in floating rate notes		**7,527,898**	**6.79**
Equity index swaps			
	Europe - 147,727	**147,727**	**0.13**
(6,365)	EURO STOXX® Utilities Index 06-Nov-2023	24,526	0.02
(5,000)	JPMorgan EUR Volatility Bottom Index 06-Nov-2023	5,664	0.00
(2,067)	STOXX® Europe 600 Construction & Materials Index 06-Nov-2023	869	0.00
(1,320)	STOXX® Europe 600 Food & Beverage Index 06-Nov-2023	53,965	0.05
(2,225)	STOXX® Europe 600 Index 06-Nov-2023	7,561	0.01
(7,300)	STOXX® Europe 600 Insurance Index 06-Nov-2023	29,896	0.03
(2,418)	STOXX® Europe 600 Oil & Gas Index 18-Oct-2023	21,298	0.02
(2,500)	STOXX® Europe 600 Travel & Leisure Index 06-Nov-2023	3,948	0.00
	Germany - 18,139	**18,139**	**0.02**
(9,831)	JPMorgan OP Index 06-Nov-2023	18,139	0.02
	United Kingdom - 383,161	**383,161**	**0.35**
(3,750)	Barclays EUPAPE Index 15-Jan-2024	35,719	0.03
(7,000)	Barclays IIRMII Index 15-Jan-2024	31,607	0.03
(18,292)	Barclays Index WATR 15-Jan-2024	172,653	0.16
(236)	FTSE 250 Index 15-Jan-2024	137,341	0.12
(403)	FTSE 350 General Retailers Index 06-Nov-2023	5,841	0.01
	United States of America - 388,587	**388,587**	**0.35**
(15,000)	JPMorgan GIND Index 06-Nov-2023	82,858	0.07
(12,000)	JPMorgan HOME Index 06-Nov-2023	42,132	0.04
(15,500)	JPMorgan Index F3RT 06-Nov-2023	139,576	0.13
(18,771)	JPMorgan Index RESM 06-Nov-2023	27,818	0.03
(16,717)	JPMorgan Index UKBP 06-Nov-2023	31,429	0.03
(10,574)	JPMorgan Index UKCO 06-Nov-2023	49,414	0.04
(5,000)	JPMorgan Index UKFM 06-Nov-2023	14,403	0.01
9,745	JPMorgan MSHO Index 06-Nov-2023	957	0.00
Total investments in equity index swaps		**937,614**	**0.85**
Equity swaps			
	Belgium - 34,297	**34,297**	**0.03**
8,881	D'ieteren Group 27-Jun-2024	34,297	0.03
	France - 419,868	**419,868**	**0.38**
47,390	Cie de Saint-Gobain 06-Nov-2023	34,569	0.03
(35,000)	Credit Agricole SA 18-Oct-2023	756	0.00
50,000	SCOR SE 06-Nov-2023	122,721	0.11
6,500	SOITEC 18-Oct-2023	171,154	0.16
33,873	SPIE SA 06-Nov-2023	24,128	0.02
3,650	TotalEnergies SE 06-Nov-2023	940	0.00
9,676	Trigano SA 06-Nov-2023	65,600	0.06
	Germany - 712,856	**712,856**	**0.64**
(25,292)	BASF SE 15-Jan-2024	85,059	0.08
14,841	Bayer AG 27-Jun-2024	8,788	0.01
24,751	Covestro AG '144A' 06-Nov-2023	160,582	0.14
66,590	Daimler Truck Holding AG 18-Oct-2023	225,729	0.20
(10,000)	GEA Group AG 18-Oct-2023	7,367	0.01
26,174	Knorr-Bremse AG 18-Oct-2023	62,072	0.05

Holdings	Description	Fair value GBP	Total net assets %
Equity swaps cont'd.			
40,180	Mercedes-Benz Group AG 18-Oct-2023	106,894	0.10
4,500	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 18-Oct-2023	53,293	0.05
9,943	SAP SE 18-Oct-2023	3,072	0.00
	Hong Kong - 13,374	**13,374**	**0.01**
50,000	Prudential Plc 18-Oct-2023	13,374	0.01
	Ireland - 178,353	**178,353**	**0.16**
350,000	AIB Group Plc 15-Jan-2024	30,296	0.03
(75,000)	Bank of Ireland Group Plc 06-Nov-2023	45,321	0.04
21,766	CRH Plc 15-Jan-2024	102,736	0.09
	Italy - 19,875	**19,875**	**0.02**
(7,750)	Amplifon SpA 18-Oct-2023	2,993	0.00
(62,264)	Eni SpA 18-Oct-2023	7,961	0.01
(6,750)	Interpump Group SpA 18-Oct-2023	8,921	0.01
	Netherlands - 305,241	**305,241**	**0.28**
63,229	ABN AMRO Bank NV Dutch Cert '144A' 06-Nov-2023	20,811	0.02
(11,000)	Arcadis NV 18-Oct-2023	18,125	0.01
(12,770)	Corbion NV 06-Nov-2023	74,083	0.07
28,777	EXOR NV 27-Jun-2024	73,595	0.07
114,051	ING Groep NV 06-Nov-2023	118,627	0.11
	Spain - 298,882	**298,882**	**0.27**
13,750	Amadeus IT Group SA 18-Oct-2023	23,364	0.02
175,000	Banco Bilbao Vizcaya Argentaria SA 06-Nov-2023	113,272	0.10
300,000	CaixaBank SA 18-Oct-2023	101,953	0.09
(11,224)	Enagas SA 06-Nov-2023	987	0.00
63,322	Merlin Properties Socimi SA (REIT) 18-Oct-2023	16,031	0.02
(47,572)	Redeia Corp SA 06-Nov-2023	43,275	0.04
	Sweden - 74,097	**74,097**	**0.07**
75,600	AAK AB 27-Jun-2024	23,616	0.02
(30,000)	Munters Group AB '144A' 18-Oct-2023	7,499	0.01
(45,000)	Svenska Handelsbanken AB 18-Oct-2023	4,063	0.00
85,000	Swedbank AB 06-Nov-2023	38,919	0.04
	Switzerland - 185,388	**185,388**	**0.17**
6,312	Cie Financiere Richemont SA 06-Nov-2023	18,558	0.02
(293)	Givaudan SA 06-Nov-2023	40,629	0.04
(2,916)	Swatch Group AG/The 06-Nov-2023	92,642	0.08
51,500	UBS Group AG 18-Oct-2023	33,559	0.03
	United Kingdom - 823,671	**823,671**	**0.74**
10,000	Ashtead Group Plc 15-Jan-2024	40,837	0.04
62,750	Associated British Foods Plc 15-Jan-2024	38,764	0.04
80,000	Auto Trader Group Plc '144A' 15-Jan-2024	2,611	0.00
(120,000)	Aviva Plc 15-Jan-2024	31,088	0.03
(230,000)	Barclays Plc 06-Nov-2023	11,351	0.01
(250,000)	Bridgepoint Group Plc '144A' 15-Jan-2024	50,342	0.05
(25,906)	British American Tobacco Plc 15-Jan-2024	81,043	0.07
(30,000)	Bunzl Plc 18-Oct-2023	21,919	0.02
1,400,000	Centrica Plc 18-Oct-2023	90,563	0.08
(175,000)	ConvaTec Group Plc '144A' 15-Jan-2024	10,656	0.01
(50,000)	easyJet Plc 15-Jan-2024	17,597	0.02
180,000	HSBC Holdings Plc 18-Oct-2023	45,273	0.04
30,000	Inchcape Plc 15-Jan-2024	3,900	0.00
60,000	Informa Plc 06-Nov-2023	12,385	0.01
125,000	JD Sports Fashion Plc 18-Oct-2023	8,652	0.01
30,000	JET2 Plc 15-Jan-2024	3,852	0.00
(120,000)	Kingfisher Plc 15-Jan-2024	18,093	0.02
(200,000)	Legal & General Group Plc 06-Nov-2023	19,162	0.02
300,000	Man Group Plc/Jersey 18-Oct-2023	24,900	0.02
17,000	Next Plc 15-Jan-2024	23,185	0.02
47,000	RELX Plc 15-Jan-2024	79,135	0.07
(40,000)	Rightmove Plc 18-Oct-2023	12,480	0.01
56,386	Royal Dutch Shell Plc 27-Jun-2024	16,332	0.01
(70,000)	RS GROUP Plc 15-Jan-2024	65,422	0.06
56,750	Smith & Nephew Plc 15-Jan-2024	14,424	0.01
155,000	Standard Chartered Plc 18-Oct-2023	46,824	0.04
20,000	Whitbread Plc 15-Jan-2024	32,881	0.03
	United States of America - 9,537	**9,537**	**0.01**
(73,750)	Sinch AB '144A' 15-Jan-2024	9,537	0.01
Total investments in equity swaps		**3,075,439**	**2.78**

Schedule of investments - as at 30 June 2023

Holdings	Description	Underlying exposure GBP	Fair value GBP	Total net assets %
	Open futures contracts - 23,994			
	(31 December 2022: 229,901)			
(38)	FTSE 100 Index Short Futures Contracts Exp Sep-2023	(2,863,300)	23,994	0.02
Total open futures contracts			**23,994**	**0.02**
Unrealised gain on forward foreign currency contracts - 447,283 (see below) (31 December 2022: 3,901,979)			447,283	0.40
Total financial assets at fair value through profit or loss			**116,586,517**	**105.22**

Holdings	Description	Fair value GBP	Total net assets %
Equity index swaps			
	Europe - (448,419)		
	(31 December 2022: (592,682))	**(448,419)**	**(0.40)**
(21,896)	EURO STOXX® Banks Index 18-Oct-2023	(108,736)	(0.10)
(22,823)	JPMorgan EUR Value Top Price Index 06-Nov-2023	(22,746)	(0.02)
(5,597)	STOXX® Europe 600 Automobiles & Parts Index 15-Jan-2024	(166,614)	(0.15)
(2,400)	STOXX® Europe 600 Banks Index 06-Nov-2023	(9,710)	(0.01)
(1,893)	STOXX® Europe 600 Consumer Products and Services Index 15-Jan-2024	(23,106)	(0.02)
(2,892)	STOXX® Europe 600 Industrial Goods & Services Index 15-Jan-2024	(30,325)	(0.03)
(3,000)	STOXX® Europe 600 Insurance Index 06-Nov-2023	(21,691)	(0.02)
(2,000)	STOXX® Europe 600 Media Index 06-Nov-2023	(4,736)	(0.00)
(1,500)	STOXX® Europe 600 Oil & Gas Index 18-Oct-2023	(503)	(0.00)
(3,100)	STOXX® Europe 600 Retail Index 06-Nov-2023	(43,726)	(0.04)
(750)	STOXX® Europe 600 Retail Index 06-Nov-2023	(16,526)	(0.01)
	Germany - (16,791)		
	(31 December 2022: (50,641))	**(16,791)**	**(0.02)**
(110)	DAX Index 06-Nov-2023	(16,791)	(0.02)
	United Kingdom - (57,496)		
	(31 December 2022: (343,642))	**(57,496)**	**(0.05)**
(75)	FTSE 250 Index 15-Jan-2024	(9,001)	(0.01)
(500)	FTSE 350 General Retailers Index 06-Nov-2023	(44,420)	(0.04)
(100)	FTSE 350 Precious Metals & Mining Index 06-Nov-2023	(4,075)	(0.00)
	United States of America - (163,854)		
	(31 December 2022: –)	**(163,854)**	**(0.15)**
(36,737)	JPMorgan ECYC Index 06-Nov-2023	(151,331)	(0.14)
(4,000)	JPMorgan Index AIR 06-Nov-2023	(12,523)	(0.01)
Total investments in equity index swaps		**(686,560)**	**(0.62)**
Equity swaps			
	Australia - (29,763)		
	(31 December 2022: (16,081))	**(29,763)**	**(0.03)**
6,500	Flutter Entertainment Plc 18-Oct-2023	(29,763)	(0.03)
	Belgium - (119,777)		
	(31 December 2022: (78,784))	**(119,777)**	**(0.11)**
28,000	Ageas SA/NV 15-Jan-2024	(78,193)	(0.07)
48,000	Recticel SA 06-Nov-2023	(41,584)	(0.04)
	Denmark - (86,759)		
	(31 December 2022: (56,030))	**(86,759)**	**(0.08)**
679	Carlsberg AS 18-Oct-2023	(28,856)	(0.03)
65,000	Tryg A/S 06-Nov-2023	(57,903)	(0.05)
	Finland - (2,690)		
	(31 December 2022: (22,960))	**(2,690)**	**(0.00)**
(110,000)	Nokia Oyj 06-Nov-2023	(2,690)	(0.00)
	France - (281,422)		
	(31 December 2022: (293,704))	**(281,422)**	**(0.25)**
41,205	Cie Generale des Etablissements Michelin SCA 06-Nov-2023	(79,387)	(0.07)
(80,000)	Credit Agricole SA 18-Oct-2023	(17,569)	(0.02)

Holdings	Description	Fair value GBP	Total net assets %
Equity swaps cont'd.			
	France cont'd.		
8,033	EssilorLuxottica SA 18-Oct-2023	(101,339)	(0.09)
(32,335)	Klepierre SA (REIT) 15-Jan-2024	(24,003)	(0.02)
6,250	Pernod Ricard SA 18-Oct-2023	(47,469)	(0.04)
8,084	TotalEnergies SE 06-Nov-2023	(11,655)	(0.01)
	Germany - (376,303)		
	(31 December 2022: (460,269))	**(376,303)**	**(0.34)**
(7,000)	Allianz SE 18-Oct-2023	(18,007)	(0.02)
(12,120)	Bayerische Motoren Werke AG 18-Oct-2023	(100,372)	(0.09)
(8,016)	Fresenius Medical Care AG & Co KGaA 06-Nov-2023	(7,877)	(0.01)
39,231	RWE AG 06-Nov-2023	(72,217)	(0.06)
29,250	Siemens Energy AG 06-Nov-2023	(177,830)	(0.16)
	Hong Kong - (33,250)		
	(31 December 2022: –)	**(33,250)**	**(0.03)**
50,000	Prudential Plc 18-Oct-2023	(33,250)	(0.03)
	Ireland - (87,287)		
	(31 December 2022: (35,373))	**(87,287)**	**(0.08)**
22,500	Smurfit Kappa Group Plc 15-Jan-2024	(87,287)	(0.08)
	Italy - (91,257)		
	(31 December 2022: (684,390))	**(91,257)**	**(0.08)**
28,992	Brembo SpA 18-Oct-2023	(21,771)	(0.02)
(70,000)	UniCredit SpA 06-Nov-2023	(69,486)	(0.06)
	Netherlands - (72,099)		
	(31 December 2022: (561,409))	**(72,099)**	**(0.06)**
26,771	ABN AMRO Bank NV Dutch Cert '144A' 06-Nov-2023	(330)	(0.00)
(230,000)	Aegon NV 18-Oct-2023	(60,850)	(0.05)
(7,500)	STMicroelectronics N.V. 18-Oct-2023	(10,919)	(0.01)
	Norway - (76,864)		
	(31 December 2022: –)	**(76,864)**	**(0.07)**
(26,180)	Equinor ASA 18-Oct-2023	(5,446)	(0.01)
46,000	Mowi ASA 06-Nov-2023	(71,418)	(0.06)
	Portugal - (57,845)		
	(31 December 2022: –)	**(57,845)**	**(0.05)**
263,811	EDP - Energias de Portugal SA 18-Oct-2023	(57,845)	(0.05)
	Spain - (262,879)		
	(31 December 2022: (545,877))	**(262,879)**	**(0.24)**
(190,000)	Bankinter SA 06-Nov-2023	(45,011)	(0.04)
(181,522)	Grifols SA 06-Nov-2023	(202,124)	(0.18)
33,508	Repsol SA 15-Jan-2024	(15,744)	(0.02)
	Sweden - (131,276)		
	(31 December 2022: (167,370))	**(131,276)**	**(0.12)**
(70,000)	Skandinaviska Enskilda Banken AB 18-Oct-2023	(13,007)	(0.01)
(45,000)	Svenska Handelsbanken AB 18-Oct-2023	(7,178)	(0.01)
(81,438)	Volvo AB 06-Nov-2023	(111,091)	(0.10)
	Switzerland - (115,002)		
	(31 December 2022: (466,759))	**(115,002)**	**(0.10)**
18,000	Logitech International SA 18-Oct-2023	(102,887)	(0.09)
(3,200)	SGS SA 06-Nov-2023	(12,115)	(0.01)
	United Kingdom - (1,061,882)		
	(31 December 2022: (823,302))	**(1,061,882)**	**(0.96)**
35,000	Admiral Group Plc 15-Jan-2024	(78,136)	(0.07)
500	Associated British Foods Plc 15-Jan-2024	(408)	(0.00)
9,500	AstraZeneca Plc 15-Jan-2024	(54,098)	(0.05)
155,000	Auto Trader Group Plc '144A' 15-Jan-2024	(21,433)	(0.02)
(30,000)	Aviva Plc 15-Jan-2024	(2,305)	(0.00)
88,000	BAE Systems Plc 18-Oct-2023	(29,462)	(0.03)
(400,000)	Barclays Plc 06-Nov-2023	(17,816)	(0.02)
113,000	Barratt Developments Plc 18-Oct-2023	(101,304)	(0.09)
180,000	BP Plc 18-Oct-2023	(40,489)	(0.04)
(50,000)	easyJet Plc 15-Jan-2024	(7,292)	(0.01)
90,000	Hiscox Ltd 15-Jan-2024	(6,300)	(0.01)
75,000	Inchcape Plc 15-Jan-2024	(9,974)	(0.01)
180,000	Informa Plc 06-Nov-2023	(7,069)	(0.01)
40,000	Intertek Group Plc 15-Jan-2024	(28,439)	(0.02)
500,000	JD Sports Fashion Plc 18-Oct-2023	(21,909)	(0.02)
25,000	JET2 Plc 15-Jan-2024	(18,125)	(0.02)
55,000	Land Securities Group Plc (REIT) 06-Nov-2023	(23,710)	(0.02)

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value GBP	Total net assets %
Equity swaps cont'd.			
	United Kingdom cont'd.		
(150,000)	Legal & General Group Plc 06-Nov-2023	(5,372)	(0.00)
500,000	M&G Plc 18-Oct-2023	(17,222)	(0.01)
150,000	Man Group Plc/Jersey 18-Oct-2023	(6,241)	(0.00)
(100,000)	Rightmove Plc 18-Oct-2023	(2,557)	(0.00)
500,000	Rolls-Royce Holdings Plc 18-Oct-2023	(55,647)	(0.05)
(95,000)	Safestore Holdings Plc (REIT) 18-Oct-2023	(8,381)	(0.01)
200,000	Segro Plc (REIT) 15-Jan-2024	(141,126)	(0.13)
1,550,000	SIG Plc 18-Oct-2023	(95,325)	(0.08)
8,250	Smith & Nephew Plc 15-Jan-2024	(3,234)	(0.00)
55,000	Smiths Group Plc 15-Jan-2024	(30,747)	(0.03)
70,000	SSE Plc 15-Jan-2024	(29,032)	(0.03)
600,000	TP ICAP Group Plc 15-Jan-2024	(112,367)	(0.10)
25,500	Unilever Plc 18-Oct-2023	(43,159)	(0.04)
80,000	Weir Group Plc/The 15-Jan-2024	(43,203)	(0.04)
	United States of America - (504,769)		
	(31 December 2022: (163,515))	**(504,769)**	**(0.46)**
(20,000)	Experian Plc 18-Oct-2023	(18,475)	(0.02)
488,172	Haleon Plc 18-Oct-2023	(70,103)	(0.06)
(5,000)	Herc Holdings Inc 06-Nov-2023	(136,554)	(0.12)
(10,359)	Holcim AG 27-Jun-2024	(5,909)	(0.01)
(52,500)	Navient Corp 06-Nov-2023	(164,595)	(0.15)
9,336	Sanofi 06-Nov-2023	(21,312)	(0.02)
(13,500)	Swiss Re AG 18-Oct-2023	(34,781)	(0.03)
(745)	Tesla Inc 06-Nov-2023	(53,040)	(0.05)
Total investments in equity swaps		**(3,391,124)**	**(3.06)**

Holdings	Description	Underlying exposure GBP	Fair value GBP	Total net assets %
	Open futures contracts - (71,073)			
	(31 December 2022: (48,982))			
(52)	Euro STOXX 50 Index Short Futures Contracts Exp Sep-2023	(1,973,797)	(26,533)	(0.02)
(10)	FTSE MIB Index Short Futures Contracts Exp Sep-2023	(1,218,197)	(44,540)	(0.04)
Total open futures contracts			**(71,073)**	**(0.06)**
Unrealised loss on forward foreign currency contracts - (50,064) (see below) (31 December 2022: (151,729))			(50,064)	(0.04)
Total financial liabilities at fair value through profit or loss			**(4,198,821)**	**(3.78)**
Net current liabilities			**(1,586,788)**	**(1.44)**
Total net assets			**110,800,908**	**100.00**

The counterparties for equity index swaps are Bank of America Merrill Lynch, Barclays Bank PLC and JPMorgan Chase Bank.
The counterparties for equity swaps is Bank of America Merrill Lynch, Barclays Bank Plc, JPMorgan Chase Bank and Morgan Stanley.
The counterparty for futures contracts is Citigroup Global Markets Limited.

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	24.05
Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market	69.98
Financial derivative instruments dealt in on a regulated market	0.02
OTC financial derivative instruments	3.74
Other current assets	2.21
Total assets	**100.00**

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Absolute Return Equity Fund						
Sterling	Danish krone	206,847	1,750,000	12-Jul-23	Goldman Sachs	5,091
Sterling	Euro	429,997	500,000	12-Jul-23	Toronto Dominion Bank	743
Sterling	Euro	348,122	400,000	12-Jul-23	Morgan Stanley	4,718
Sterling	Euro	399,557	450,000	12-Jul-23	Morgan Stanley	13,228
Sterling	Euro	1,148,899	1,300,000	12-Jul-23	Morgan Stanley	32,838
Sterling	Swedish krona	241,718	3,100,000	12-Jul-23	Morgan Stanley	16,435
Sterling	Swedish krona	207,800	2,700,000	12-Jul-23	Morgan Stanley	11,585
Sterling	Swiss franc	162,216	180,000	12-Jul-23	Morgan Stanley	4,111
Sterling	US dollar	363,630	450,000	12-Jul-23	Barclays Bank PLC	7,836
Sterling	US dollar	311,088	390,000	12-Jul-23	Morgan Stanley	2,733
					GBP	**99,318**
Danish krone	Sterling	1,500,000	175,369	12-Jul-23	Morgan Stanley	(2,436)
Swedish krona	Sterling	1,800,000	137,724	12-Jul-23	Morgan Stanley	(6,915)
Swedish krona	Sterling	3,000,000	233,295	12-Jul-23	Morgan Stanley	(15,279)
US dollar	Sterling	650,000	516,907	12-Jul-23	Toronto Dominion Bank	(2,983)
US dollar	Sterling	450,000	360,790	12-Jul-23	Morgan Stanley	(4,996)
					GBP	**(32,609)**
BNY Mellon Absolute Return Equity Fund CHF R (Hedged) Share Class						
Swiss franc	Sterling	298,183	263,292	14-Jul-23	The Bank of New York Mellon	(1,324)
					GBP	**(1,324)**
					CHF	**(1,509)**
BNY Mellon Absolute Return Equity Fund EUR D (Acc) (Hedged) Share Class						
Euro	Sterling	1,367	1,172	14-Jul-23	The Bank of New York Mellon	2
Euro	Sterling	680,777	582,279	14-Jul-23	The Bank of New York Mellon	2,228
					GBP	**2,230**
					EUR	**2,598**
Sterling	Euro	431,186	505,283	14-Jul-23	The Bank of New York Mellon	(2,644)
					GBP	**(2,644)**
					EUR	**(3,081)**
BNY Mellon Absolute Return Equity Fund EUR R (Hedged) Share Class						
Euro	Sterling	67,838	58,239	14-Jul-23	The Bank of New York Mellon	6
Euro	Sterling	12,988	11,128	14-Jul-23	The Bank of New York Mellon	23
Euro	Sterling	25,049,435	21,425,167	14-Jul-23	The Bank of New York Mellon	81,996
Sterling	Euro	14,649	16,959	14-Jul-23	The Bank of New York Mellon	88
Sterling	Euro	112,882	130,710	14-Jul-23	The Bank of New York Mellon	656
Sterling	Euro	10,307	11,976	14-Jul-23	The Bank of New York Mellon	25
Sterling	Euro	18,452	21,471	14-Jul-23	The Bank of New York Mellon	18
Sterling	Euro	44,530	51,761	14-Jul-23	The Bank of New York Mellon	88
Sterling	Euro	121	141	14-Jul-23	The Bank of New York Mellon	–
Sterling	Euro	23,172	26,942	14-Jul-23	The Bank of New York Mellon	40
Sterling	Euro	11,708	13,634	14-Jul-23	The Bank of New York Mellon	2
					GBP	**82,942**
					EUR	**96,648**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Absolute Return Equity Fund EUR R (Hedged) Share Class cont'd.						
Euro	Sterling	130,710	112,832	3-Jul-23	The Bank of New York Mellon	(659)
Euro	Sterling	16,959	14,643	4-Jul-23	The Bank of New York Mellon	(89)
Sterling	Euro	10,911	12,709	14-Jul-23	The Bank of New York Mellon	(1)
Sterling	Euro	29,276	34,241	14-Jul-23	The Bank of New York Mellon	(123)
Sterling	Euro	96,180	112,235	14-Jul-23	The Bank of New York Mellon	(184)
Sterling	Euro	68,111	79,494	14-Jul-23	The Bank of New York Mellon	(142)
Sterling	Euro	30,129	35,171	14-Jul-23	The Bank of New York Mellon	(68)
Sterling	Euro	36,449	42,508	14-Jul-23	The Bank of New York Mellon	(47)
					GBP	**(1,313)**
					EUR	**(1,530)**
BNY Mellon Absolute Return Equity Fund EUR R (Inc) (Hedged) Share Class						
Euro	Sterling	1,362,718	1,165,554	14-Jul-23	The Bank of New York Mellon	4,461
Sterling	Euro	521	606	14-Jul-23	The Bank of New York Mellon	1
					GBP	**4,462**
					EUR	**5,199**
BNY Mellon Absolute Return Equity Fund EUR T (Hedged) Share Class						
Euro	Sterling	415	356	14-Jul-23	The Bank of New York Mellon	–
Euro	Sterling	129	110	14-Jul-23	The Bank of New York Mellon	1
Euro	Sterling	92	79	14-Jul-23	The Bank of New York Mellon	–
Euro	Sterling	223	191	14-Jul-23	The Bank of New York Mellon	–
Euro	Sterling	1,956	1,669	14-Jul-23	The Bank of New York Mellon	10
Euro	Sterling	433	371	14-Jul-23	The Bank of New York Mellon	1
Euro	Sterling	3,818	3,271	14-Jul-23	The Bank of New York Mellon	7
Euro	Sterling	1,966	1,686	14-Jul-23	The Bank of New York Mellon	2
Euro	Sterling	15,262,333	13,054,108	14-Jul-23	The Bank of New York Mellon	49,959
Sterling	Euro	89,894	104,521	14-Jul-23	The Bank of New York Mellon	153
Sterling	Euro	77,193	89,894	14-Jul-23	The Bank of New York Mellon	11
Sterling	Euro	30,051	34,790	14-Jul-23	The Bank of New York Mellon	181
Sterling	Euro	27,989	32,410	14-Jul-23	The Bank of New York Mellon	163
Sterling	Euro	15,824	18,386	14-Jul-23	The Bank of New York Mellon	38
Sterling	Euro	8,278	9,632	14-Jul-23	The Bank of New York Mellon	8
Sterling	Euro	62,758	72,949	14-Jul-23	The Bank of New York Mellon	124
					GBP	**50,658**
					EUR	**59,029**
Euro	Sterling	32,410	27,977	3-Jul-23	The Bank of New York Mellon	(163)
Euro	Sterling	34,790	30,039	4-Jul-23	The Bank of New York Mellon	(183)
Euro	Sterling	7,301	6,283	14-Jul-23	The Bank of New York Mellon	(15)
Euro	Sterling	4,587	3,946	14-Jul-23	The Bank of New York Mellon	(8)
Euro	Sterling	13,725	11,786	14-Jul-23	The Bank of New York Mellon	(2)
Sterling	Euro	3,447	4,023	14-Jul-23	The Bank of New York Mellon	(7)
Sterling	Euro	3,679	4,311	14-Jul-23	The Bank of New York Mellon	(23)
Sterling	Euro	9,899	11,553	14-Jul-23	The Bank of New York Mellon	(21)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Absolute Return Equity Fund EUR T (Hedged) Share Class cont'd.						
Sterling	Euro	35,617	41,576	14-Jul-23	The Bank of New York Mellon	(80)
Sterling	Euro	23,214	27,127	14-Jul-23	The Bank of New York Mellon	(78)
Sterling	Euro	15,039	17,539	14-Jul-23	The Bank of New York Mellon	(19)
Sterling	Euro	5,593	6,515	14-Jul-23	The Bank of New York Mellon	(1)
Sterling	Euro	265,764	310,833	14-Jul-23	The Bank of New York Mellon	(1,114)
					GBP	**(1,714)**
					EUR	**(1,997)**
BNY Mellon Absolute Return Equity Fund EUR U (Hedged) Share Class						
Sterling	Euro	2,156	2,497	4-Jul-23	The Bank of New York Mellon	13
Euro	Sterling	58,479	50,204	14-Jul-23	The Bank of New York Mellon	5
Euro	Sterling	26,000	22,294	14-Jul-23	The Bank of New York Mellon	29
Euro	Sterling	63,114,093	53,982,454	14-Jul-23	The Bank of New York Mellon	206,596
Sterling	Euro	4,975	5,760	14-Jul-23	The Bank of New York Mellon	30
Sterling	Euro	144,599	167,436	14-Jul-23	The Bank of New York Mellon	841
Sterling	Euro	9,157	10,639	14-Jul-23	The Bank of New York Mellon	22
Sterling	Euro	31,507	36,624	14-Jul-23	The Bank of New York Mellon	62
Sterling	Euro	2,019	2,347	14-Jul-23	The Bank of New York Mellon	3
Sterling	Euro	16,323	19,009	14-Jul-23	The Bank of New York Mellon	2
					GBP	**207,603**
					EUR	**241,909**
Euro	Sterling	167,436	144,535	3-Jul-23	The Bank of New York Mellon	(844)
Euro	Sterling	5,760	4,973	4-Jul-23	The Bank of New York Mellon	(30)
Euro	Sterling	2,497	2,157	14-Jul-23	The Bank of New York Mellon	(13)
Euro	Sterling	6,994	6,019	14-Jul-23	The Bank of New York Mellon	(14)
Sterling	Euro	7,558	8,804	14-Jul-23	The Bank of New York Mellon	(1)
Sterling	Euro	321	376	14-Jul-23	The Bank of New York Mellon	(1)
Sterling	Euro	28,393	33,133	14-Jul-23	The Bank of New York Mellon	(54)
Sterling	Euro	6,709	7,830	14-Jul-23	The Bank of New York Mellon	(14)
Sterling	Euro	22,001	25,683	14-Jul-23	The Bank of New York Mellon	(49)
Sterling	Euro	10,237	11,963	14-Jul-23	The Bank of New York Mellon	(34)
Sterling	Euro	94,180	109,834	14-Jul-23	The Bank of New York Mellon	(122)
					GBP	**(1,176)**
					EUR	**(1,370)**
BNY Mellon Absolute Return Equity Fund EUR U (Inc) (Hedged) Share Class						
Euro	Sterling	18	15	14-Jul-23	The Bank of New York Mellon	–
					GBP	**–**
					EUR	**–**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Absolute Return Equity Fund USD R (Hedged) Share Class						
US dollar	Sterling	9,140	7,176	14-Jul-23	The Bank of New York Mellon	50
					GBP	**50**
					USD	**63**
Sterling	US dollar	17,273	22,139	14-Jul-23	The Bank of New York Mellon	(230)
US dollar	Sterling	1,700,521	1,351,003	14-Jul-23	The Bank of New York Mellon	(6,501)
					GBP	**(6,731)**
					USD	**(8,513)**
BNY Mellon Absolute Return Equity Fund USD T (Hedged) Share Class						
US dollar	Sterling	3,699	2,905	14-Jul-23	The Bank of New York Mellon	20
					GBP	**20**
					USD	**25**
US dollar	Sterling	667,686	530,453	14-Jul-23	The Bank of New York Mellon	(2,553)
					GBP	**(2,553)**
					USD	**(3,229)**

BNY MELLON ABSOLUTE RETURN GLOBAL CONVERTIBLE FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Collective investment schemes			
	Ireland - 4,741,507		
	(31 December 2022: 9,456,426)	**4,741,507**	**8.76**
48,074	Insight Liquidity Funds Plc - ILF EUR Liquidity Fund	4,741,507	8.76
Total investments in collective investment schemes		**4,741,507**	**8.76**
Bonds			
	France - 18,170,290		
	(31 December 2022: 23,917,040)	**18,170,290**	**33.56**
50,000	Accor SA 0.700% 07-Dec-2027	2,367,000	4.37
15,000	Edenred (Zero Coupon) 0.000% 06-Sep-2024	973,598	1.80
3,300,000	France Treasury Bill BTF (Zero Coupon) 0.000% 05-Jul-2023	3,299,703	6.10
300,000	France Treasury Bill BTF (Zero Coupon) 0.000% 12-Jul-2023	299,793	0.55
5,500,000	France Treasury Bill BTF (Zero Coupon) 0.000% 19-Jul-2023	5,492,905	10.15
1,500,000	France Treasury Bill BTF (Zero Coupon) 0.000% 26-Jul-2023	1,497,195	2.77
500,000	France Treasury Bill BTF (Zero Coupon) 0.000% 02-Aug-2023	498,725	0.92
1,000,000	France Treasury Bill BTF (Zero Coupon) 0.000% 16-Aug-2023	996,095	1.84
100,000	France Treasury Bill BTF (Zero Coupon) 0.000% 23-Aug-2023	99,547	0.18
100,000	France Treasury Bill BTF (Zero Coupon) 0.000% 13-Sep-2023	99,350	0.18
17,000	Safran SA 0.875% 15-May-2027	2,546,379	4.70
	Supranational - 999,730		
	(31 December 2022: 18,697,659)	**999,730**	**1.84**
1,000,000	European Union Bill (Zero Coupon) 0.000% 07-Jul-2023	999,730	1.84
Total investments in bonds		**19,170,020**	**35.40**
Certificate of deposit			
	France - 1,993,961		
	(31 December 2022: 3,991,474)	**1,993,961**	**3.68**
2,000,000	Credit Agricole SA (Zero Coupon) 0.000% 02-Aug-2023 CD	1,993,961	3.68
	Japan - 1,999,420		
	(31 December 2022: –)	**1,999,420**	**3.70**
2,000,000	MUFG Bank Ltd (Zero Coupon) 0.000% 03-Jul-2023 CD	1,999,420	3.70
Total investments in certificate of deposit		**3,993,381**	**7.38**
Commercial paper			
	Australia - 998,223		
	(31 December 2022: –)	**998,223**	**1.84**
1,000,000	Toyota Finance Australia Ltd (Zero Coupon) 0.000% 19-Jul-2023 CP	998,223	1.84
	Austria - 1,990,000		
	(31 December 2022: –)	**1,990,000**	**3.68**
2,000,000	Oesterreichische Kontrollbank (Zero Coupon) 0.000% 21-Aug-2023 CP	1,990,000	3.68
	Canada - 1,158,000		
	(31 December 2022: 3,474,550)	**1,158,000**	**2.14**
1,200,000	Toronto-Dominion Bank (Zero Coupon) 0.000% 17-May-2024 CP	1,158,000	2.14
	Finland - 984,424		
	(31 December 2022: 3,982,140)	**984,424**	**1.82**
1,000,000	Op Corporate Bank Plc (Zero Coupon) 0.000% 30-Nov-2023 CP	984,424	1.82
	France - 2,984,398		
	(31 December 2022: 3,992,942)	**2,984,398**	**5.51**
2,000,000	Banque Federative du Credit Mutuel (Zero Coupon) 0.000% 08-Aug-2023 CP	1,992,625	3.68

Holdings	Description	Fair value EUR	Total net assets %
Commercial paper cont'd.			
	France cont'd.		
1,000,000	La Banque Postale (Zero Coupon) 0.000% 18-Sep-2023 CP	991,773	1.83
	Japan - 1,993,673		
	(31 December 2022: –)	**1,993,673**	**3.68**
2,000,000	Sumitomo Mitsui Banking Corporation (Zero Coupon) 0.000% 02-Aug-2023 CP	1,993,673	3.68
	Netherlands - 2,993,097		
	(31 December 2022: 7,979,591)	**2,993,097**	**5.53**
2,000,000	Clearstream Banking SA (Zero Coupon) 0.000% 21-Jul-2023 CP	1,996,193	3.69
1,000,000	Linde Finance BV (Zero Coupon) 0.000% 02-Aug-2023 CP	996,904	1.84
	Norway - 1,993,809		
	(31 December 2022: 3,992,993)	**1,993,809**	**3.68**
2,000,000	Kommunalbanken AS (Zero Coupon) 0.000% 02-Aug-2023 CP	1,993,809	3.68
	Sweden - 3,966,078		
	(31 December 2022: –)	**3,966,078**	**7.32**
2,000,000	Skandinaviska Enskilda Banken AB (Zero Coupon) 0.000% 07-Aug-2023 CP	1,992,967	3.68
2,000,000	Svenska Handelsbanken AB (Zero Coupon) 0.000% 10-Nov-2023 CP	1,973,111	3.64
	Switzerland - 1,994,767		
	(31 December 2022: –)	**1,994,767**	**3.68**
2,000,000	Gestion SA (Zero Coupon) 0.000% 28-Jul-2023 CP	1,994,767	3.68
	United Arab Emirates - 1,998,416		
	(31 December 2022: –)	**1,998,416**	**3.69**
2,000,000	Abu Dhabi Commercial Bank 0.000% 12-Jul-2023 CP	1,998,416	3.69
	United Kingdom - 1,991,020		
	(31 December 2022: –)	**1,991,020**	**3.68**
2,000,000	Aviva Plc (Zero Coupon) 0.000% 16-Aug-2023 CP	1,991,020	3.68
	United States of America - 1,996,736		
	(31 December 2022: 3,999,056)	**1,996,736**	**3.69**
2,000,000	Colgate-Palmolive Finance UK Plc (Zero Coupon) 0.000% 18-Jul-2023 CP	1,996,736	3.69
Total investments in commercial paper		**27,042,641**	**49.94**
Equity swaps			
	Japan - 12,132	**12,132**	**0.02**
(27,000)	Tokyu Corp 24-Jun-2024	12,132	0.02
	Netherlands - 25,769	**25,769**	**0.05**
(7,750)	Heineken Holding NV 24-Jun-2024	25,769	0.05
Total investments in equity swaps		**37,901**	**0.07**
Total return swaps			
	Germany - 31,625 (31 December 2022: -)	**31,625**	**0.06**
77,900	TRS Deutsche Post AG 0.500% 26-Jun-2024	26,585	0.05
(157,020)	TRS Rheinmetall AG 1.875% 26-Jun-2024	5,040	0.01
	Japan - 484,624 (31 December 2022: 52,577)	**484,624**	**0.89**
(26,437,500)	TRS ANA Holdings Inc 0.000% 26-Jun-2024	55,016	0.10
(24,003,000)	TRS Dmg Mori Co Ltd 0.000% 16-Jul-2024	91,226	0.17
(12,117,500)	TRS Ferrotec Corporation 0.000% 26-Jun-2024	71,656	0.13
(680,500)	TRS Mitsubishi Chemical Holdings 0.000% 26-Jun-2024	10,127	0.02
(65,677,800)	TRS Nippon Steel Corp 0.000% 04-Oct-2024	131,353	0.24
(6,690,000)	TRS Seino Holdings 0.000% 26-Jun-2024	69,449	0.13
(23,007,500)	TRS Takashimaya Co Ltd 0.000% 26-Jun-2024	39,646	0.07
(8,500,000)	TRS Toho Holdings Co Ltd 0.000% 26-Jun-2024	16,151	0.03

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
	Singapore - 169,800 (31 December 2022: 7,062)	**169,800**	**0.31**
(490,670)	TRS Singapore Airlines Ltd 1.625% 3-Dec-2025	169,800	0.31
	United States of America - 3,012,411(31 December 2022: 1,405,279)	**3,012,411**	**5.57**
(462,160)	TRS Booking Holdings Inc 0.750% 01-May-2025	38,160	0.07
(461,844)	TRS Carnival Corporation 5.750% 26-Jun-2024	188,926	0.35
43,229	TRS Ford Motor Company 15-Mar-2026	361,967	0.67
(157,540)	TRS Freshpet Inc 3.000% 26-Jun-2024	23,561	0.04
207,086	TRS John Bean Technologies 0.250% 26-Jun-2024	96,028	0.18
(210,090)	TRS JPMorgan Chase Bank NA 10-Jun-2024	20,880	0.04
(250,770)	TRS Lenovo Group Ltd 3.375% 26-Jun-2024	166,770	0.31
(107,096)	TRS Liberty Media 2.25% 26-Jun-2024	61,129	0.11
(97,136)	TRS Live Nation Entertainment 2.000% 26-Jun-2024	93,808	0.17
(48,434)	TRS Lumentum Holdings Inc 0.250% 26-Jun-2024	69,250	0.13
146,149	TRS MTU Aero Engines 26-Jun-2024	9,142	0.02
(411,708)	TRS NCL Corporation Ltd 5.375% 26-Jun-2024	138,189	0.26
(96,550)	TRS On Semiconductor Corporation 0.500% 26-Jun-2024	219,298	0.40
(3,288,690)	TRS Palo Alto Networks Inc 0.375% 01-Jun-2025	1,325,889	2.45
(1,126)	TRS Splunk Inc 1.125% 15-Sep-2025	1,259	0.00
(18,600)	TRS Tyler Technologies Inc 0.250% 15-Mar-2026	47,104	0.09
(90,467)	TRS Vishay Intertechnology 2.250% 15-Jun-2025	139,098	0.26
(46,425)	TRS Wynn Macau Ltd 4.500% 26-Jun-2024	11,953	0.02
Total total return swaps		**3,698,460**	**6.83**

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts - 69,360 (31 December 2022: 242,348)			
(11)	Euro-Bobl Short Futures Contracts Exp Sep-2023	(1,272,810)	10,965	0.02
(18)	U.S. 2 Year Treasury Note Short Futures Contracts Exp Sep-2023	(3,354,276)	46,374	0.09
(6)	U.S. 5 Year Treasury Note Short Futures Contracts Exp Sep-2023	(588,859)	12,021	0.02
Total open futures contracts			**69,360**	**0.13**
Unrealised gain on forward foreign currency contracts - 5,700 (see below) (31 December 2022: 54,537)			5,700	0.01
Total financial assets at fair value through profit or loss			**58,758,970**	**108.52**

Holdings	Description	Fair value EUR	Total net assets %
Equity swaps			
	China - (180,157)		
	(31 December 2022: –)	**(180,157)**	**(0.33)**
(1,530,000)	Lenovo Group Ltd 24-Jun-2024	(180,157)	(0.33)
	France - (146,716)		
	(31 December 2022: (135,123))	**(146,716)**	**(0.27)**
(21,500)	Accor SA 24-Jun-2024	(58,803)	(0.11)
(9,150)	Edenred 24-Jun-2024	(3,913)	(0.01)
(282)	Euroapi SA 24-Jun-2024	(2,957)	(0.00)
(1,050)	LVMH Moet Hennessy Louis Vuitton SE 24-Jun-2024	(24,973)	(0.05)
(12,600)	Safran SA 24-Jun-2024	(56,070)	(0.10)
	Germany - (61,969)		
	(31 December 2022: (45,323))	**(61,969)**	**(0.12)**
(9,500)	DHL Group 26-Jun-2024 24-Jun-2024	(24,605)	(0.05)
(1,398)	MTU Aero Engines AG 24-Jun-2024	(21,389)	(0.04)
(4,500)	Rheinmetall AG 24-Jun-2024	(15,975)	(0.03)
	Japan - (351,050)		
	(31 December 2022: (155,570))	**(351,050)**	**(0.65)**
(35,000)	ANA Holdings Inc 31-Dec-2049	(46,987)	(0.09)

Holdings	Description	Fair value EUR	Total net assets %
Equity swaps cont'd.			
	Japan cont'd.		
(45,000)	DMG Mori Co Ltd 24-Jun-2024	(43,224)	(0.08)
(15,800)	Ferrotec Holdings Corp 24-Jun-2024	(38,348)	(0.07)
(19,900)	Mitsubishi Chemical Group Corp 24-Jun-2024	(5,712)	(0.01)
(100,000)	Nippon Steel Corp 24-Jun-2024	(134,642)	(0.25)
(27,000)	Seino Holdings Co Ltd 24-Jun-2024	(49,209)	(0.09)
(52,500)	Takashimaya Co Ltd 24-Jun-2024	(31,426)	(0.06)
(24,400)	Toho Holdings Co Ltd 24-Jun-2024	(1,502)	(0.00)
	Macau - (37,545)		
	(31 December 2022: –)	**(37,545)**	**(0.07)**
(738,000)	Wynn Macau Ltd 24-Jun-2024	(37,545)	(0.07)
	Singapore - (114,707)		
	(31 December 2022: (31,954))	**(114,707)**	**(0.21)**
(376,800)	Singapore Airlines Ltd 24-Jun-2024	(114,707)	(0.21)
	United States of America - (2,675,342)		
	(31 December 2022: (1,168,963))	**(2,675,342)**	**(4.94)**
(8,800)	Axon Enterprise Inc 24-Jun-2024	(7,994)	(0.01)
(300)	Booking Holdings Inc 24-Jun-2024	(28,390)	(0.05)
(61,250)	Carnival Corp 24-Jun-2024	(188,880)	(0.35)
(6,500)	Duke Energy Corp 24-Jun-2024	(4,855)	(0.01)
(131,500)	Ford Motor Co 24-Jun-2024	(324,904)	(0.60)
(11,000)	Freshpet Inc 24-Jun-2024	(15,759)	(0.03)
(5,550)	John Bean Technologies Corp 24-Jun-2024	(93,865)	(0.17)
(16,500)	Liberty Media Corp-Liberty Formula One 24-Jun-2024	(76,428)	(0.14)
(13,150)	Live Nation Entertainment Inc 24-Jun-2024	(86,991)	(0.16)
(17,550)	Lumentum Holdings Inc 24-Jun-2024	(65,640)	(0.12)
(57,650)	Norwegian Cruise Line Holdings Ltd 24-Jun-2024	(132,344)	(0.24)
(15,750)	ON Semiconductor Corp 24-Jun-2024	(181,286)	(0.34)
(29,000)	Palo Alto Networks Inc 24-Jun-2024	(1,254,979)	(2.32)
(3,350)	Splunk Inc 24-Jun-2024	(4,636)	(0.01)
(1,750)	Tyler Technologies Inc 24-Jun-2024	(46,805)	(0.09)
(31,200)	Vishay Intertechnology Inc 24-Jun-2024	(92,146)	(0.17)
(13,000)	Welltower Inc (REIT) 24-Jun-2024	(69,440)	(0.13)
Total investments in equity swaps		**(3,567,486)**	**(6.59)**
Total return swaps			
	Japan - (9,721) (31 December 2022: (168,882))	**(9,721)**	**(0.02)**
(5,918,100)	TRS Tokyu Corporation 0.000% 26-Jun-2024	(9,721)	(0.02)
	Mexico - (13,490) (31 December 2022: -)	**(13,490)**	**(0.02)**
(87,580)	TRS Fomento Economico Mexicano 2.625% 26-Jun-2024	(13,490)	(0.02)
	United States of America - (37,633)(31 December 2022: (6,141,221))	**(37,633)**	**(0.07)**
(212,190)	TRS Axon Enterprises Inc 0.500% 26-Jun-2024	(3,382)	(0.01)
28,050	TRS Duke Energy Corporation 4.125% 26-Jun-2024	(22,406)	(0.04)
(44,175)	TRS Welltower OP LLC 2.750% 26-Jun-2024	(11,845)	(0.02)
Total total return swaps		**(60,844)**	**(0.11)**

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts - (45,226) (31 December 2022: (14,768))			
(4)	E-mini S&P 500 Index Short Futures Contracts Exp Sep-2023	(822,626)	(25,466)	(0.05)
(2)	Japanese 10 Year Bond Short Futures Contracts Exp Sep-2023	(1,886,892)	(8,776)	(0.02)

Schedule of investments - as at 30 June 2023

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts cont'd.			
(1)	NASDAQ 100 E-Mini Short Futures Contracts Exp Sep-2023	(281,103)	(10,984)	(0.02)
Total open futures contracts			**(45,226)**	**(0.09)**
Unrealised loss on forward foreign currency contracts - (201,774) (see below) (31 December 2022: (1,909,441))			(201,774)	(0.37)
Total financial liabilities at fair value through profit or loss			**(3,875,330)**	**(7.16)**
Net current liabilities			**(738,839)**	**(1.36)**
Total net assets			**54,144,801**	**100.00**

The counterparty for total return swaps is BNP Paribas.
The counterparty for futures contracts is Goldman Sachs.
The counterparty for equity swaps is BNP Paribas.

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	39.09
Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market	50.73
Financial derivative instruments dealt in on a regulated market	0.11
OTC financial derivative instruments	6.12
Other current assets	3.95
Total assets	**100.00**

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Absolute Return Global Convertible Fund						
Euro	US dollar	461,683	500,000	10-Aug-23	Morgan Stanley	4,366
					EUR	**4,366**
BNY Mellon Absolute Return Global Convertible Fund CHF F (Acc) (Hedged) Share Class						
Swiss franc	Euro	1,050,574	1,084,750	14-Jul-23	The Bank of New York Mellon	(8,465)
					EUR	**(8,465)**
					CHF	**(8,268)**
BNY Mellon Absolute Return Global Convertible Fund Sterling F (Acc) (Hedged) Share Class						
Sterling	Euro	19,174	22,252	5-Jul-23	The Bank of New York Mellon	62
Euro	Sterling	32,740	28,112	14-Jul-23	The Bank of New York Mellon	36
Euro	Sterling	13,898	11,908	14-Jul-23	The Bank of New York Mellon	46
Euro	Sterling	35,080	30,016	14-Jul-23	The Bank of New York Mellon	161
Euro	Sterling	84,315	72,277	14-Jul-23	The Bank of New York Mellon	234
Euro	Sterling	1,717	1,470	14-Jul-23	The Bank of New York Mellon	7
Euro	Sterling	11,684	10,012	14-Jul-23	The Bank of New York Mellon	37
Euro	Sterling	12,991	11,111	14-Jul-23	The Bank of New York Mellon	65
Sterling	Euro	1,087	1,258	14-Jul-23	The Bank of New York Mellon	6
Sterling	Euro	16,890	19,624	14-Jul-23	The Bank of New York Mellon	25
					EUR	**679**
					GBP	**583**
Euro	Sterling	22,244	19,174	14-Jul-23	The Bank of New York Mellon	(61)
Euro	Sterling	9,034	7,804	14-Jul-23	The Bank of New York Mellon	(45)
Euro	Sterling	89,664	77,122	14-Jul-23	The Bank of New York Mellon	(55)
Euro	Sterling	96,527	83,050	14-Jul-23	The Bank of New York Mellon	(87)
Euro	Sterling	16,208	13,955	14-Jul-23	The Bank of New York Mellon	(26)
Sterling	Euro	15,179	17,740	14-Jul-23	The Bank of New York Mellon	(82)
Sterling	Euro	16,908	19,752	14-Jul-23	The Bank of New York Mellon	(82)
Sterling	Euro	8,571	10,003	14-Jul-23	The Bank of New York Mellon	(31)
Sterling	Euro	20,258	23,686	14-Jul-23	The Bank of New York Mellon	(119)
Sterling	Euro	1,866	2,172	14-Jul-23	The Bank of New York Mellon	(1)
Sterling	Euro	20,501,532	23,957,953	14-Jul-23	The Bank of New York Mellon	(108,070)
					EUR	**(108,659)**
					GBP	**(93,361)**
BNY Mellon Absolute Return Global Convertible Fund Sterling U (Acc) (Hedged) Share Class						
Sterling	Euro	95,921	112,092	14-Jul-23	The Bank of New York Mellon	(506)
					EUR	**(506)**
					GBP	**(435)**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Absolute Return Global Convertible Fund Sterling X (Acc) (Hedged) Share Class						
Sterling	Euro	15,227,074	17,794,257	14-Jul-23	The Bank of New York Mellon	(80,267)
					EUR	**(80,267)**
					GBP	**(68,966)**
BNY Mellon Absolute Return Global Convertible Fund USD F (Acc) (Hedged) Share Class						
Euro	US dollar	46,512	50,066	14-Jul-23	The Bank of New York Mellon	655
					EUR	**655**
					USD	**715**
US dollar	Euro	220,036	204,186	14-Jul-23	The Bank of New York Mellon	(2,648)
					EUR	**(2,648)**
					USD	**(2,889)**
BNY Mellon Absolute Return Global Convertible Fund USD U (Acc) (Hedged) Share Class						
US dollar	Euro	102,133	94,776	14-Jul-23	The Bank of New York Mellon	(1,229)
					EUR	**(1,229)**
					USD	**(1,341)**

BNY MELLON ASIAN INCOME FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities			
	Australia - 3,569,625		
	(31 December 2022: 2,107,710)	**3,569,625**	**13.76**
111,636	Dexus (REIT)	576,857	2.22
294,191	Insurance Australia Group Ltd	1,111,158	4.28
44,241	National Australia Bank Ltd	772,225	2.98
47,730	Transurban Group	450,137	1.74
18,139	Woodside Energy Group Ltd	414,877	1.60
10,716	Woodside Energy Group Ltd	244,371	0.94
	China - 1,215,916		
	(31 December 2022: 1,276,241)	**1,215,916**	**4.69**
300,341	Jiangsu Expressway Co Ltd 'H'	276,548	1.07
115,000	Ping An Insurance Group Co of China Ltd 'H'	731,248	2.82
134,000	Tingyi Cayman Islands Holding Corp	208,120	0.80
	Hong Kong - 3,386,870		
	(31 December 2022: 2,701,944)	**3,386,870**	**13.06**
97,400	AIA Group Ltd	983,540	3.79
20,800	ASMPT Ltd	204,728	0.79
96,500	CLP Holdings Ltd	749,697	2.89
14,841	Hong Kong Exchanges & Clearing Ltd	559,491	2.16
160,120	Link REIT (Units) (REIT)	889,414	3.43
	India - 2,788,438		
	(31 December 2022: 1,473,826)	**2,788,438**	**10.75**
34,648	Infosys Ltd ADR	551,077	2.12
122,499	ITC Ltd	674,231	2.60
167,806	ITC Ltd GDR	922,933	3.56
15,928	Tata Consultancy Services Ltd	640,197	2.47
	Indonesia - 1,945,802		
	(31 December 2022: 1,082,218)	**1,945,802**	**7.50**
1,968,600	Bank Mandiri Persero Tbk PT	684,431	2.64
2,037,095	Bank Rakyat Indonesia Persero Tbk PT	738,816	2.85
1,956,156	Telkom Indonesia Persero Tbk PT	522,555	2.01
	New Zealand - 829,651		
	(31 December 2022: 644,845)	**829,651**	**3.20**
40,028	Mercury NZ Ltd	157,686	0.61
110,558	Meridian Energy Ltd	374,994	1.45
95,522	Spark New Zealand Ltd	296,971	1.14
	Republic of Korea - 2,670,282		
	(31 December 2022: 1,689,806)	**2,670,282**	**10.30**
35,779	Macquarie Korea Infrastructure Fund	344,987	1.33
2,734	Macquarie Korea Infrastructure Fund (Right)	322	–
40,125	Samsung Electronics Co Ltd - Preference	1,813,413	6.99
14,457	SK Telecom Co Ltd	511,560	1.98
	Singapore - 4,509,453		
	(31 December 2022: 3,623,455)	**4,509,453**	**17.39**
211,600	ComfortDelGro Corp Ltd	181,728	0.70
52,400	DBS Group Holdings Ltd	1,217,774	4.70
163,800	Parkway Life Real Estate Investment Trust (Units) (REIT)	470,329	1.81
59,100	Singapore Exchange Ltd	418,906	1.62
286,000	Singapore Technologies Engineering Ltd	774,825	2.99
36,100	United Overseas Bank Ltd	744,887	2.87
64,600	Venture Corp Ltd	701,004	2.70
	South Korea - 508,521		
	(31 December 2022: 319,202)	**508,521**	**1.96**
17,393	Hanon Systems	120,846	0.47
17,156	KT Corp	387,675	1.49
	Taiwan - 3,727,390		
	(31 December 2022: 2,105,939)	**3,727,390**	**14.37**
31,000	Advantech Co Ltd	407,351	1.57
29,000	Chroma ATE Inc	233,019	0.90
58,000	Elite Material Co Ltd	453,932	1.75
68,000	ITEQ Corp	150,980	0.58
27,000	MediaTek Inc	597,313	2.30

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	Taiwan cont'd.		
102,000	Taiwan Semiconductor Manufacturing Co Ltd	1,884,795	7.27
	Thailand - 314,048		
	(31 December 2022: 401,069)	**314,048**	**1.21**
69,700	Bangkok Bank PCL (Foreign Market)	314,048	1.21
	United Kingdom - 418,880		
	(31 December 2022: 748,055)	**418,880**	**1.62**
14,094	BHP Group Ltd	418,880	1.62
Total investments in equities		**25,884,876**	**99.81**
Total financial assets at fair value through profit or loss		**25,884,876**	**99.81**
Net current assets		**48,846**	**0.19**
Total net assets		**25,933,722**	**100.00**

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	96.82
Other current assets	3.18
Total assets	**100.00**

BNY MELLON ASIAN OPPORTUNITIES FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities			
	Australia - 1,819,829		
	(31 December 2022: 2,088,289)	**1,819,829**	**4.49**
77,017	Allkem Ltd	817,100	2.02
5,461	CSL Ltd	1,002,729	2.47
	China - 10,617,174		
	(31 December 2022: 15,455,414)	**10,617,174**	**26.21**
10,000,000	Boshiwa International Holding Ltd^	–	–
256,943	By-health Co Ltd	848,394	2.09
151,147	Foshan Haitian Flavouring & Food Co Ltd 'A'	974,937	2.41
206,000	Kingdee International Software Group Co Ltd	275,254	0.68
89,274	Meituan '144A'	1,392,814	3.44
274,214	NARI Technology Co Ltd 'A'	872,201	2.15
33,400	NetEase Inc	650,247	1.61
60,800	Pharmaron Beijing Co Ltd 'H' '144A'	187,581	0.46
109,500	Ping An Insurance Group Co of China Ltd 'H'	696,275	1.72
109,300	Shenzhen Inovance Technology Co Ltd	966,826	2.39
36,900	Sungrow Power Supply Co Ltd	592,535	1.46
45,100	Tencent Holdings Ltd	1,909,156	4.71
22,182	Yum China Holdings Inc	1,250,954	3.09
	Hong Kong - 2,134,701		
	(31 December 2022: 2,675,176)	**2,134,701**	**5.27**
181,400	AIA Group Ltd	1,831,768	4.52
243,083	Vitasoy International Holdings Ltd	302,933	0.75
	India - 12,117,416		
	(31 December 2022: 11,620,178)	**12,117,416**	**29.91**
51,265	Godrej Consumer Products Ltd	676,180	1.67
83,377	HDFC Bank Ltd	1,728,165	4.27
99,258	HDFC Life Insurance Co Ltd '144A'	785,153	1.94
35,923	Hindustan Unilever Ltd	1,172,247	2.89
14,685	Housing Development Finance Corp Ltd	504,927	1.25
61,489	ICICI Bank Ltd	700,178	1.73
26,569	Info Edge India Ltd	1,451,095	3.58
140,654	Marico Ltd	911,532	2.25
3,296	Maruti Suzuki India Ltd	392,915	0.97
62,801	PB Fintech Ltd	532,845	1.31
90,343	Sona Blw Precision Forgings Ltd '144A'	568,359	1.40
39,271	Tata Consultancy Services Ltd	1,578,428	3.90
29,964	Titan Co Ltd	1,115,392	2.75
	Indonesia - 1,673,332		
	(31 December 2022: 1,295,405)	**1,673,332**	**4.13**
2,627,400	Bank Mandiri Persero Tbk PT	913,478	2.25
2,095,100	Bank Rakyat Indonesia Persero Tbk PT	759,854	1.88
	Netherlands - 2,027,953		
	(31 December 2022: 1,359,499)	**2,027,953**	**5.01**
1,719	ASM International NV	716,529	1.77
1,832	ASML Holding NV	1,311,424	3.24
	New Zealand - 825,953		
	(31 December 2022: 534,965)	**825,953**	**2.04**
10,497	Xero Ltd	825,953	2.04
	Philippines - 9		
	(31 December 2022: 8)	**9**	**–**
1	GT Capital Holdings Inc	9	–
	Republic of Korea - 2,769,023		
	(31 December 2022: 2,721,737)	**2,769,023**	**6.84**
30,651	Samsung Electronics Co Ltd	1,680,670	4.15
2,142	Samsung SDI Co Ltd	1,088,353	2.69
	Singapore - 543,764		
	(31 December 2022: 538,556)	**543,764**	**1.34**
9,559	Sea Ltd ADR	543,764	1.34
	Taiwan - 4,992,471		
	(31 December 2022: 4,071,090)	**4,992,471**	**12.32**
54,000	Chroma ATE Inc	433,897	1.07
	Taiwan cont'd.		
56,000	Delta Electronics Inc	619,885	1.53
162,000	Taiwan Semiconductor Manufacturing Co Ltd	2,993,498	7.39
15,000	Voltronic Power Technology Corp	945,191	2.33
Total investments in equities		**39,521,625**	**97.56**
Total financial assets at fair value through profit or loss		**39,521,625**	**97.56**
Net current assets		**987,888**	**2.44**
Total net assets		**40,509,513**	**100.00**

^ The Company is subject to trading suspension on the Hong Kong Stock Exchange.

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	96.87
Other current assets	3.13
Total assets	**100.00**

BNY MELLON BLOCKCHAIN INNOVATION FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities			
	Australia - 786,912		
	(31 December 2022: 1,416,644)	**786,912**	**1.74**
18,755	ASX Ltd	786,912	1.74
	France - 4,036,302		
	(31 December 2022: 3,174,643)	**4,036,302**	**8.93**
3,627	Capgemini SE	686,972	1.52
2,887	Kering SA	1,592,947	3.52
1,865	LVMH Moet Hennessy Louis Vuitton SE	1,756,383	3.89
	Germany - 8,111,458		
	(31 December 2022: 5,553,526)	**8,111,458**	**17.94**
18,963	Daimler Truck Holding AG	684,092	1.51
23,272	Mercedes-Benz Group AG	1,868,267	4.13
2,429	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	910,853	2.02
20,430	SAP SE	2,783,532	6.16
22,356	Siemens AG ADR	1,864,714	4.12
	Italy - 1,195,749		
	(31 December 2022: 956,762)	**1,195,749**	**2.64**
177,675	Enel SpA	1,195,749	2.64
	Japan - 3,308,526		
	(31 December 2022: 2,436,985)	**3,308,526**	**7.32**
36,000	BayCurrent Consulting Inc	1,338,259	2.96
68,100	SBI Holdings Inc	1,305,885	2.89
7,400	Sony Group Corp	664,382	1.47
	Netherlands - 1,896,186		
	(31 December 2022: 2,057,340)	**1,896,186**	**4.19**
85,391	Universal Music Group NV	1,896,186	4.19
	Republic of Korea - 1,261,156		
	(31 December 2022: 810,421)	**1,261,156**	**2.79**
5,898	HYBE Co Ltd	1,261,156	2.79
	Singapore - 880,877		
	(31 December 2022: 828,374)	**880,877**	**1.95**
123,900	Singapore Exchange Ltd	880,877	1.95
	Switzerland - 865,791		
	(31 December 2022: 1,479,628)	**865,791**	**1.91**
1,824	Zurich Insurance Group AG	865,791	1.91
	Taiwan - 1,232,231		
	(31 December 2022: 792,903)	**1,232,231**	**2.72**
12,213	Taiwan Semiconductor Manufacturing Co Ltd ADR	1,232,231	2.72
	United States of America - 20,873,749		
	(31 December 2022: 18,214,748)	**20,873,749**	**46.16**
6,370	Accenture Plc - Class A	1,964,094	4.34
10,940	Alphabet Inc - Class A	1,309,627	2.90
8,683	Archer-Daniels-Midland Co	656,044	1.45
22,373	Block Inc	1,489,035	3.29
11,543	Centene Corp	778,518	1.72
4,299	CyberArk Software Ltd	671,998	1.49
5,061	Globant SA	909,538	2.01
25,045	GXO Logistics Inc	1,573,452	3.48
8,569	JPMorgan Chase & Co	1,245,804	2.76
3,747	Mastercard Inc	1,472,440	3.26
13,371	Nasdaq Inc	666,344	1.47
30,102	National Bank Holdings Corp	874,312	1.93
6,508	NVIDIA Corp	2,751,485	6.09
8,312	Salesforce Inc	1,755,702	3.88
5,348	Starbucks Corp	529,586	1.17

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	United States of America cont'd.		
324,220	WisdomTree Inc	2,225,770	4.92
Total investments in equities		**44,448,937**	**98.29**
	Unrealised gain on forward foreign currency contracts - 238,709 (see below) (31 December 2022: 206,672)	238,709	0.53
Total financial assets at fair value through profit or loss		**44,687,646**	**98.82**
	Unrealised loss on forward foreign currency contracts - (3,593) (see below) (31 December 2022: (13,091))	(3,593)	(0.01)
Total financial liabilities at fair value through profit or loss		**(3,593)**	**(0.01)**
Net current assets		**539,364**	**1.19**
Total net assets		**45,223,417**	**100.00**

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	96.83
OTC financial derivative instruments	0.52
Other current assets	2.65
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Blockchain Innovation Fund EUR G (Acc) (Hedged) Share Class						
Euro	US dollar	956	1,039	14-Jul-23	The Bank of New York Mellon	5
Euro	US dollar	514	556	14-Jul-23	The Bank of New York Mellon	5
Euro	US dollar	73,984	79,733	14-Jul-23	The Bank of New York Mellon	1,042
US dollar	Euro	1,608	1,473	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	428	391	14-Jul-23	The Bank of New York Mellon	2
US dollar	Euro	826	755	14-Jul-23	The Bank of New York Mellon	1
					USD	**1,055**
					EUR	**967**
Euro	US dollar	877	963	14-Jul-23	The Bank of New York Mellon	(5)
					USD	**(5)**
					EUR	**(5)**
BNY Mellon Blockchain Innovation Fund EUR H (Acc) (Hedged) Share Class						
Euro	US dollar	6,277	6,778	14-Jul-23	The Bank of New York Mellon	75
Euro	US dollar	13,853,933	14,930,521	14-Jul-23	The Bank of New York Mellon	195,047
Euro	US dollar	1,634	1,761	14-Jul-23	The Bank of New York Mellon	23
Euro	US dollar	1,489	1,619	14-Jul-23	The Bank of New York Mellon	7
Euro	US dollar	1,188	1,297	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	5,574	6,084	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	23,771	25,588	14-Jul-23	The Bank of New York Mellon	365
Euro	US dollar	747	810	14-Jul-23	The Bank of New York Mellon	6
Euro	US dollar	178,182	193,528	14-Jul-23	The Bank of New York Mellon	1,009
Euro	US dollar	376	406	14-Jul-23	The Bank of New York Mellon	4
Euro	US dollar	94,524	102,286	14-Jul-23	The Bank of New York Mellon	914
Euro	US dollar	598	652	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	8,397	7,670	14-Jul-23	The Bank of New York Mellon	24
US dollar	Euro	19,957	18,267	14-Jul-23	The Bank of New York Mellon	13
US dollar	Euro	156,023	142,646	14-Jul-23	The Bank of New York Mellon	284
US dollar	Euro	80,519	73,405	14-Jul-23	The Bank of New York Mellon	376
US dollar	Euro	24	22	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	33,695	30,724	14-Jul-23	The Bank of New York Mellon	150
US dollar	Euro	1,660	1,521	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	1,985	1,810	14-Jul-23	The Bank of New York Mellon	9
US dollar	Euro	18,986	17,320	14-Jul-23	The Bank of New York Mellon	77
					USD	**198,385**
					EUR	**181,804**
US dollar	Euro	1,618	1,489	5-Jul-23	The Bank of New York Mellon	(6)
Euro	US dollar	22,178	24,331	14-Jul-23	The Bank of New York Mellon	(117)
Euro	US dollar	20,288	22,312	14-Jul-23	The Bank of New York Mellon	(161)
Euro	US dollar	66,932	73,125	14-Jul-23	The Bank of New York Mellon	(49)
Euro	US dollar	5,655	6,191	14-Jul-23	The Bank of New York Mellon	(17)
Euro	US dollar	162,961	178,798	14-Jul-23	The Bank of New York Mellon	(880)
Euro	US dollar	10,585	11,603	14-Jul-23	The Bank of New York Mellon	(47)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Blockchain Innovation Fund EUR H (Acc) (Hedged) Share Class cont'd.						
US dollar	Euro	301,456	276,116	14-Jul-23	The Bank of New York Mellon	(5)
US dollar	Euro	2,765	2,536	14-Jul-23	The Bank of New York Mellon	(4)
US dollar	Euro	12,016	11,117	14-Jul-23	The Bank of New York Mellon	(121)
US dollar	Euro	8,797	8,162	14-Jul-23	The Bank of New York Mellon	(114)
US dollar	Euro	43,961	40,839	14-Jul-23	The Bank of New York Mellon	(627)
US dollar	Euro	24,004	22,229	14-Jul-23	The Bank of New York Mellon	(266)
					USD	**(2,414)**
					EUR	**(2,212)**
BNY Mellon Blockchain Innovation Fund EUR I (Acc) (Hedged) Share Class						
Euro	US dollar	340	369	14-Jul-23	The Bank of New York Mellon	2
Euro	US dollar	183	198	14-Jul-23	The Bank of New York Mellon	2
Euro	US dollar	26,292	28,335	14-Jul-23	The Bank of New York Mellon	370
US dollar	Euro	571	523	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	152	139	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	293	268	14-Jul-23	The Bank of New York Mellon	1
					USD	**376**
					EUR	**345**
Euro	US dollar	312	342	14-Jul-23	The Bank of New York Mellon	(2)
					USD	**(2)**
					EUR	**(2)**
BNY Mellon Blockchain Innovation Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	4,147	4,526	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	34,344	37,302	14-Jul-23	The Bank of New York Mellon	194
Euro	US dollar	18,491	20,009	14-Jul-23	The Bank of New York Mellon	179
Euro	US dollar	4,783	5,149	14-Jul-23	The Bank of New York Mellon	73
Euro	US dollar	24,037	25,956	14-Jul-23	The Bank of New York Mellon	288
Euro	US dollar	2,627,142	2,831,297	14-Jul-23	The Bank of New York Mellon	36,987
US dollar	Euro	1,625	1,482	14-Jul-23	The Bank of New York Mellon	8
US dollar	Euro	10,681	9,712	14-Jul-23	The Bank of New York Mellon	77
US dollar	Euro	15,379	14,020	14-Jul-23	The Bank of New York Mellon	72
US dollar	Euro	29,506	26,976	14-Jul-23	The Bank of New York Mellon	54
					USD	**37,933**
					EUR	**34,763**
Euro	US dollar	5,498	6,004	14-Jul-23	The Bank of New York Mellon	(2)
Euro	US dollar	9,816	10,768	14-Jul-23	The Bank of New York Mellon	(52)
Euro	US dollar	2,575	2,824	14-Jul-23	The Bank of New York Mellon	(13)
Euro	US dollar	16,144	17,754	14-Jul-23	The Bank of New York Mellon	(128)
Euro	US dollar	9,084	9,924	14-Jul-23	The Bank of New York Mellon	(7)
Euro	US dollar	31,458	34,515	14-Jul-23	The Bank of New York Mellon	(170)
US dollar	Euro	57,938	53,068	14-Jul-23	The Bank of New York Mellon	(1)

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Blockchain Innovation Fund EUR W (Acc) (Hedged) Share Class cont'd.						
US dollar	Euro	6,341	5,866	14-Jul-23	The Bank of New York Mellon	(64)
					USD	**(437)**
					EUR	**(400)**
BNY Mellon Blockchain Innovation Fund SGD J (Acc) (Hedged) Share Class						
US dollar	Singapore dollar	200	271	14-Jul-23	The Bank of New York Mellon	–
US dollar	Singapore dollar	54	72	14-Jul-23	The Bank of New York Mellon	–
US dollar	Singapore dollar	416	559	14-Jul-23	The Bank of New York Mellon	3
US dollar	Singapore dollar	84,083	112,375	14-Jul-23	The Bank of New York Mellon	957
					USD	**960**
					SGD	**1,298**
Singapore dollar	US dollar	1,495	1,120	14-Jul-23	The Bank of New York Mellon	(14)
Singapore dollar	US dollar	1,595	1,192	14-Jul-23	The Bank of New York Mellon	(12)
Singapore dollar	US dollar	839	626	14-Jul-23	The Bank of New York Mellon	(6)
Singapore dollar	US dollar	122,935	91,639	14-Jul-23	The Bank of New York Mellon	(703)
					USD	**(735)**
					SGD	**(994)**

BNY MELLON BRAZIL EQUITY FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities			
	Basic Materials - 6,168,673		
	(31 December 2022: 6,892,609)	**6,168,673**	**15.55**
115,141	Gerdau SA - Preference	602,734	1.52
326,700	Gerdau SA ADR	1,703,740	4.29
177,227	Suzano SA	1,637,468	4.13
150,136	Vale SA	2,014,115	5.08
15,700	Vale SA ADR - Class B	210,616	0.53
	Communications - 2,402,392		
	(31 December 2022: 2,710,877)	**2,402,392**	**6.05**
23,385	Telefonica Brasil SA	211,374	0.53
97,240	Telefonica Brasil SA ADR	889,260	2.24
426,485	TIM SA/Brazil	1,301,758	3.28
	Consumer, Cyclical - 4,179,980		
	(31 December 2022: 4,761,374)	**4,179,980**	**10.54**
268,177	Atacadao SA	627,288	1.58
229,705	Cia Brasileira de Distribuicao	897,577	2.26
106,600	Cia Brasileira de Distribuicao ADR	410,410	1.04
727,497	Sendas Distribuidora S/A	2,088,352	5.26
10,839	Sendas Distribuidora S/A ADR	156,353	0.40
	Consumer, Non-cyclical - 1,266,791		
	(31 December 2022: 872,069)	**1,266,791**	**3.19**
610,734	BRF SA	1,135,831	2.86
69,108	BRF SA ADR	130,960	0.33
	Education - 1,235,389		
	(31 December 2022: 597,432)	**1,235,389**	**3.11**
298,752	YDUQS Participacoes SA	1,235,389	3.11
	Energy - 2,231,422		
	(31 December 2022: 1,474,060)	**2,231,422**	**5.62**
101,697	3R PETROLEUM OLEO E GAS SA	634,199	1.60
422,999	Vibra Energia SA	1,597,223	4.02
	Financials - 12,179,439		
	(31 December 2022: 11,914,977)	**12,179,439**	**30.70**
185,809	Aliansce Sonae Shopping Centers sa	956,752	2.41
351,173	B3 SA - Brasil Bolsa Balcao	1,071,884	2.70
40,802	Banco Bradesco SA - Preference	140,134	0.36
883,446	Banco Bradesco SA ADR	3,052,306	7.69
186,803	Banco BTG Pactual SA (Units)	1,226,575	3.09
178,329	BB Seguridade Participacoes SA	1,145,608	2.89
332,113	Bradespar SA - Preference	1,542,929	3.89
131,554	Itau Unibanco Holding SA - Preference	780,829	1.97
12,900	Itau Unibanco Holding SA ADR	76,174	0.19
1,085,349	Itausa SA - Preference	2,186,248	5.51
	Food Processors - 682,126		
	(31 December 2022: 768,261)	**682,126**	**1.72**
449,265	Marfrig Global Foods SA	682,126	1.72
	Healthcare - 1,788,110		
	(31 December 2022: 1,640,471)	**1,788,110**	**4.51**
766,563	Hapvida Participacoes e Investimentos S/A '144A'	701,212	1.77
157,873	Rede D'Or Sao Luiz SA '144A'	1,086,898	2.74
	Industrials - 3,268,996		
	(31 December 2022: 2,999,089)	**3,268,996**	**8.24**
12,117	Embraer SA	46,943	0.12
81,280	Embraer SA ADR	1,256,589	3.17
930,404	Santos Brasil Participacoes SA	1,965,464	4.95
	Utilities - 3,616,362		
	(31 December 2022: 3,102,563)	**3,616,362**	**9.11**
412,137	AES Brasil Energia SA	1,055,691	2.66
136,309	Centrais Eletricas Brasileiras SA	1,131,591	2.85
1,200	Cia Paranaense de Energia	10,442	0.03
74,264	Cia Paranaense de Energia ADR	639,784	1.61
46,658	CPFL Energia SA	334,963	0.84

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	Utilities cont'd.		
46,534	Engie Brasil Energia SA	443,891	1.12
Total investments in equities		**39,019,680**	**98.34**
Unrealised gain on forward foreign currency contracts - 35,239 (see below) (31 December 2022: 26,041)		35,239	0.09
Total financial assets at fair value through profit or loss		**39,054,919**	**98.43**
Unrealised loss on forward foreign currency contracts - (1,234) (see below) (31 December 2022: (1,058))		(1,234)	(0.00)
Total financial liabilities at fair value through profit or loss		**(1,234)**	**(0.00)**
Net current assets		**622,797**	**1.57**
Total net assets		**39,676,482**	**100.00**

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	95.26
OTC financial derivative instruments	0.09
Other current assets	4.65
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Brazil Equity Fund EUR G (Acc) (Hedged) Share Class						
Euro	US dollar	219	239	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	89	97	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	296	323	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	71	77	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	130	140	14-Jul-23	The Bank of New York Mellon	2
Euro	US dollar	9,140	9,850	14-Jul-23	The Bank of New York Mellon	129
US dollar	Euro	177	162	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	99	90	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	103	94	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	93	86	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	60	55	14-Jul-23	The Bank of New York Mellon	–
					USD	**134**
					EUR	**123**
Euro	US dollar	100	110	14-Jul-23	The Bank of New York Mellon	(1)
US dollar	Euro	168	154	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(2)**
					EUR	**(2)**
BNY Mellon Brazil Equity Fund EUR H (Hedged) Share Class						
Euro	US dollar	18,859	20,584	14-Jul-23	The Bank of New York Mellon	6
Euro	US dollar	4,488	4,857	14-Jul-23	The Bank of New York Mellon	43
Euro	US dollar	8,313	8,955	14-Jul-23	The Bank of New York Mellon	121
Euro	US dollar	588,548	634,284	14-Jul-23	The Bank of New York Mellon	8,286
US dollar	Euro	5,981	5,472	14-Jul-23	The Bank of New York Mellon	7
US dollar	Euro	12,962	11,846	14-Jul-23	The Bank of New York Mellon	29
US dollar	Euro	7,131	6,502	14-Jul-23	The Bank of New York Mellon	32
US dollar	Euro	88	81	14-Jul-23	The Bank of New York Mellon	–
					USD	**8,524**
					EUR	**7,812**
Euro	US dollar	16,069	17,555	14-Jul-23	The Bank of New York Mellon	(11)
Euro	US dollar	4,440	4,871	14-Jul-23	The Bank of New York Mellon	(23)
Euro	US dollar	30,476	33,423	14-Jul-23	The Bank of New York Mellon	(149)
Euro	US dollar	40,936	45,019	14-Jul-23	The Bank of New York Mellon	(326)
Euro	US dollar	58,615	64,038	14-Jul-23	The Bank of New York Mellon	(43)
Euro	US dollar	5,620	6,142	14-Jul-23	The Bank of New York Mellon	(6)
Euro	US dollar	6,395	7,017	14-Jul-23	The Bank of New York Mellon	(35)
US dollar	Euro	3,847	3,542	14-Jul-23	The Bank of New York Mellon	(20)
US dollar	Euro	5,875	5,458	14-Jul-23	The Bank of New York Mellon	(84)
US dollar	Euro	12,336	11,342	14-Jul-23	The Bank of New York Mellon	(48)
US dollar	Euro	44,193	40,539	14-Jul-23	The Bank of New York Mellon	(68)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Brazil Equity Fund EUR H (Hedged) Share Class cont'd.						
US dollar	Euro	7,786	7,147	14-Jul-23	The Bank of New York Mellon	(18)
					USD	**(831)**
					EUR	**(762)**
BNY Mellon Brazil Equity Fund EUR I (Acc) (Hedged) Share Class						
Euro	US dollar	59,442	64,879	14-Jul-23	The Bank of New York Mellon	20
Euro	US dollar	14,286	15,459	14-Jul-23	The Bank of New York Mellon	138
Euro	US dollar	26,086	28,100	14-Jul-23	The Bank of New York Mellon	380
Euro	US dollar	1,836,173	1,978,862	14-Jul-23	The Bank of New York Mellon	25,851
US dollar	Euro	35,618	32,550	14-Jul-23	The Bank of New York Mellon	80
US dollar	Euro	19,822	18,074	14-Jul-23	The Bank of New York Mellon	89
US dollar	Euro	18,779	17,180	14-Jul-23	The Bank of New York Mellon	23
					USD	**26,581**
					EUR	**24,359**
Euro	US dollar	43,994	48,063	14-Jul-23	The Bank of New York Mellon	(31)
Euro	US dollar	17,858	19,517	14-Jul-23	The Bank of New York Mellon	(20)
Euro	US dollar	20,193	22,155	14-Jul-23	The Bank of New York Mellon	(109)
US dollar	Euro	33,677	30,965	14-Jul-23	The Bank of New York Mellon	(130)
US dollar	Euro	20,632	18,941	14-Jul-23	The Bank of New York Mellon	(47)
US dollar	Euro	12,060	11,105	14-Jul-23	The Bank of New York Mellon	(64)
					USD	**(401)**
					EUR	**(367)**

BNY MELLON DYNAMIC FACTOR PREMIA V10 FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds			
	United States of America - 24,126,032 (31 December 2022: 20,968,150)	**24,126,032**	**92.03**
2,000,000	United States Treasury Bill (Zero Coupon) 0.000% 13-Jul-2023	1,997,205	7.62
2,000,000	United States Treasury Bill (Zero Coupon) 0.000% 10-Aug-2023	1,989,181	7.59
2,981,000	United States Treasury Bill (Zero Coupon) 0.000% 24-Aug-2023~	2,958,713	11.29
2,000,000	United States Treasury Bill (Zero Coupon) 0.000% 31-Aug-2023	1,983,093	7.56
2,000,000	United States Treasury Bill (Zero Coupon) 0.000% 07-Sep-2023	1,981,119	7.56
3,000,000	United States Treasury Bill (Zero Coupon) 0.000% 14-Sep-2023	2,968,639	11.32
2,000,000	United States Treasury Bill (Zero Coupon) 0.000% 28-Sep-2023	1,975,042	7.53
2,000,000	United States Treasury Bill (Zero Coupon) 0.000% 05-Oct-2023	1,972,975	7.53
2,000,000	United States Treasury Bill (Zero Coupon) 0.000% 12-Oct-2023	1,970,912	7.52
2,200,000	United States Treasury Bill (Zero Coupon) 0.000% 19-Oct-2023	2,165,680	8.26
2,200,000	United States Treasury Bill (Zero Coupon) 0.000% 26-Oct-2023	2,163,473	8.25
Total investments in bonds		**24,126,032**	**92.03**
Equity swaps			
	United States of America - 1,474(31 December 2022: 119,577)	**1,474**	**0.01**
226,763	Goldman Sachs Equity Synthetic OET CBHSCL Index 22-Jun-2026	1,474	0.01
Total investments in equity swaps		**1,474**	**0.01**
	Credit default swaps - 66,824 (31 December 2022: 15,440)		
(1,000,000)	CDX North American High Yield Index Series 40 5.000% 20-Jun-2028	27,931	0.11
(900,000)	iTraxx Europe Crossover Index Series 39 Version 1 5.000% 20-Jun-2028	38,893	0.15
Total credit default swaps		**66,824**	**0.26**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - 492,064 (31 December 2022: 553,131)			
(47)	Canadian 10 Year Treasury Bond Short Futures Contracts Exp Sep-2023	(4,347,167)	22,531	0.09
(4)	CBOE Volatility Index® (VX) Short Futures Contracts Exp Aug-2023	(65,601)	18,248	0.07
(16)	CBOE Volatility Index® (VX) Short Futures Contracts Exp Jul-2023	(240,176)	48,642	0.19
(1)	CBOE Volatility Index® (VX) Short Futures Contracts Exp Oct-2023	(18,349)	5,569	0.02
(1)	CBOE Volatility Index® (VX) Short Futures Contracts Exp Sep-2023	(17,603)	5,844	0.02
(19)	CME Three-Month Secured Overnight Financing Rate ("SOFR") Short Futures Contracts Exp Jun-2024	(4,523,900)	12,087	0.05
(2)	E-mini Russell 2000 Index Short Futures Contracts Exp Sep-2023	(190,370)	1,296	0.00
(46)	Euro-Bobl Short Futures Contracts Exp Sep-2023	(5,808,088)	59,383	0.23
10	Euro-BTP Long Futures Contracts Exp Sep-2023	1,266,993	6,786	0.03
(6)	Euro-Bund Short Futures Contracts Exp Sep-2023	(875,623)	3,922	0.01
3	Euro-Buxl 30 Year Bond Long Futures Contracts Exp Sep-2023	456,995	13,157	0.05
(1)	Euro-Schatz Short Futures Contracts Exp Sep-2023	(114,412)	758	0.00
1	FTSE MIB Index Long Futures Contracts Exp Sep-2023	154,749	2,224	0.01

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts cont'd.			
(6)	FTSE/JSE Africa Top 40 Index Short Futures Contracts Exp Sep-2023	(226,426)	6,496	0.02
19	IBEX 35 Index Long Futures Contracts Exp Jul-2023	1,979,983	38,352	0.15
10	Japanese 10 Year Bond Long Futures Contracts Exp Sep-2023	10,294,882	21,441	0.08
(1)	KOSPI 200 Index Short Futures Contracts Exp Sep-2023	(64,604)	1,152	0.00
(19)	OMX Stockholm 30 Index Short Futures Contracts Exp Jul-2023	(408,042)	596	0.00
1	S&P TSX 60 Index Long Futures Contracts Exp Sep-2023	183,974	1,538	0.01
11	SPI 200 Index Long Futures Contracts Exp Sep-2023	1,311,833	3,993	0.01
(16)	Three Month EURIBOR Short Futures Contracts Exp Jun-2024	(4,197,848)	10,611	0.04
(11)	Three Month SONIA Index Short Futures Contracts Exp Jun-2024	(3,274,920)	15,702	0.06
4	TOPIX Index Long Futures Contracts Exp Sep-2023	634,256	12,603	0.05
(48)	U.S. 10 Year Treasury Note Short Futures Contracts Exp Sep-2023	(5,388,750)	52,534	0.20
(10)	U.S. 2 Year Treasury Note Short Futures Contracts Exp Sep-2023	(2,033,438)	17,481	0.07
(85)	U.S. 5 Year Treasury Note Short Futures Contracts Exp Sep-2023	(9,102,969)	108,865	0.42
(1)	UK Short Gilt Short Futures Contracts Exp Sep-2023	(121,031)	253	0.00
Total open futures contracts			**492,064**	**1.88**
Unrealised gain on forward foreign currency contracts - 347,867 (see below) (31 December 2022: 202,904)			347,867	1.33
Total financial assets at fair value through profit or loss			**25,034,261**	**95.51**

Holdings	Description	Fair value USD	Total net assets %
Equity swaps			
	United States of America - (217,484)	**(217,484)**	**(0.83)**
46,284	Bank of America Shore 2D Index 29-Jan-2024	(30,827)	(0.12)
40,858	Goldman Sachs Commodity Strategy 22-Jun-2026	(186,227)	(0.71)
(186,991)	Goldman Sachs Equity Synthetic OET CBHSCA Index 22-Jun-2026	(430)	(0.00)
Total investments in equity swaps		**(217,484)**	**(0.83)**
	Credit default swaps - (104,031) (31 December 2022: (47,527))		
3,600,000	CDX North American Investment Grade Index Series 40 1.000% 20-Jun-2028	(53,859)	(0.21)
3,900,000	iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028	(50,172)	(0.19)
Total credit default swaps		**(104,031)**	**(0.40)**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - (63,006) (31 December 2022: (1,080,618))			
(28)	BOVESPA Index Short Futures Contracts Exp Aug-2023	(700,930)	(2,033)	(0.01)
(2)	E-mini S&P 500 Index Short Futures Contracts Exp Sep-2023	(448,825)	(7,194)	(0.03)
6	Euro-OAT Long Futures Contracts Exp Sep-2023	840,661	(2,168)	(0.01)
2	FTSE 100 Index Long Futures Contracts Exp Sep-2023	191,554	(2,570)	(0.01)
95	FTSE-Xinhua China A50 Index Long Futures Contracts Exp Jul-2023	1,172,585	(873)	(0.00)
17	Hang Seng China Enterprises Index Long Futures Contracts Exp Jul-2023	689,133	(5,855)	(0.02)

Schedule of investments - as at 30 June 2023

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts cont'd.			
4	Hang Seng Index Long Futures Contracts Exp Jul-2023	480,015	(6,251)	(0.02)
(25)	ME Three-Month Canadian Overnight Repo Rate Average ("CORRA") Short Futures Contracts Exp Jun-2024	(4,491,885)	(2,880)	(0.01)
(1)	NASDAQ 100 E-Mini Short Futures Contracts Exp Sep-2023	(306,740)	(4,766)	(0.02)
24	SFE 10 Year Australian Treasury Bond Long Futures Contracts Exp Sep-2023	1,857,317	(4,199)	(0.02)
20	SGX FTSE Taiwan Index Long Futures Contracts Exp Jul-2023	1,155,600	(1,470)	(0.01)
(44)	SGX MSCI Singapore Index Short Futures Contracts Exp Jul-2023	(939,929)	(1,643)	(0.01)
(16)	SGX Nifty 50 Short Futures Contracts Exp Jun-2024	(616,928)	(8,855)	(0.03)
5	South Korea Ten Year Treasury Bond Long Futures Contracts Exp Sep-2023	421,053	(104)	(0.00)
19	South Korea Three Year Treasury Bond Long Futures Contracts Exp Sep-2023	1,495,746	(3,880)	(0.01)
(2)	U.S. Treasury Bond Short Futures Contracts Exp Sep-2023	(253,812)	(2,785)	(0.01)
(2)	U.S. Treasury Ultra Bond Short Futures Contracts Exp Sep-2023	(272,437)	(5,480)	(0.02)
	Total open futures contracts		**(63,006)**	**(0.24)**
	Unrealised loss on forward foreign currency contracts - (140,962) (see below) (31 December 2022: (201,075))		(140,962)	(0.54)
	Total financial liabilities at fair value through profit or loss		**(525,483)**	**(2.01)**
	Net current assets		**1,705,925**	**6.50**
	Total net assets		**26,214,703**	**100.00**

~ Held as collateral by Goldman Sachs in respect of futures contract held by the Fund.
The counterparty for equity swaps are Bank of America Corporation and Goldman Sachs.
The counterparty for futures contracts is Goldman Sachs.
The counterparty for credit default swaps is Goldman Sachs

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	87.14
Financial derivative instruments dealt in on a regulated market	1.78
OTC financial derivative instruments	1.50
Other current assets	9.58
Total assets	**100.00**

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Dynamic Factor Premia V10 Fund						
Brazilian real	US dollar	4,800,000	956,537	20-Sep-23	Morgan Stanley	31,701
Hungarian forint	US dollar	806,800,000	2,296,049	20-Sep-23	Morgan Stanley	21,630
Indian rupee	US dollar	169,000,000	2,040,940	20-Sep-23	Bank of America Merrill Lynch	12,748
Mexican peso	US dollar	40,100,000	2,266,219	20-Sep-23	Morgan Stanley	41,378
New Zealand dollar	US dollar	1,100,000	668,336	20-Sep-23	Bank of America Merrill Lynch	6,508
Polish zloty	US dollar	1,500,000	358,019	20-Sep-23	Morgan Stanley	9,463
US dollar	Australian dollar	402,831	600,000	20-Sep-23	Morgan Stanley	2,247
US dollar	Indonesian rupiah	214,280	3,190,200,000	20-Sep-23	Bank of America Merrill Lynch	2,448
US dollar	Israeli shekel	1,916,728	7,000,000	20-Sep-23	Morgan Stanley	22,543
US dollar	Japanese yen	3,798,271	520,000,000	20-Sep-23	Goldman Sachs International	149,562
US dollar	Korean won	2,362,990	3,059,600,000	20-Sep-23	Goldman Sachs International	30,991
US dollar	Malaysian ringgit	2,330,393	10,700,000	20-Sep-23	Morgan Stanley	15,886
					USD	**347,105**
Australian dollar	US dollar	600,000	412,402	20-Sep-23	Morgan Stanley	(11,818)
Australian dollar	US dollar	500,000	344,308	20-Sep-23	Bank of America Merrill Lynch	(10,488)
Canadian dollar	US dollar	500,000	378,089	20-Sep-23	Morgan Stanley	(190)
Canadian dollar	US dollar	600,000	455,423	20-Sep-23	Bank of America Merrill Lynch	(1,944)
Chilean peso	US dollar	634,100,000	789,074	20-Sep-23	Goldman Sachs International	(5,718)
Euro	US dollar	300,000	328,905	20-Sep-23	Morgan Stanley	(243)
Euro	US dollar	400,000	439,088	20-Sep-23	Bank of America Merrill Lynch	(872)
Japanese yen	US dollar	36,600,000	262,370	20-Sep-23	Bank of America Merrill Lynch	(5,557)
Japanese yen	US dollar	89,100,000	643,421	20-Sep-23	Morgan Stanley	(18,229)
Japanese yen	US dollar	28,600,000	208,408	20-Sep-23	Bank of America Merrill Lynch	(7,729)
Sterling	US dollar	200,000	256,510	20-Sep-23	Bank of America Merrill Lynch	(2,458)
Sterling	US dollar	400,000	510,385	20-Sep-23	Morgan Stanley	(2,281)
Swiss franc	US dollar	600,000	677,280	20-Sep-23	Morgan Stanley	(1,288)
Swiss franc	US dollar	400,000	451,731	20-Sep-23	Bank of America Merrill Lynch	(1,070)
US dollar	Canadian dollar	374,895	500,000	20-Sep-23	Bank of America Merrill Lynch	(3,004)
US dollar	Czech koruna	294,511	6,500,000	20-Sep-23	Morgan Stanley	(2,826)
US dollar	Euro	1,512,708	1,400,000	20-Sep-23	Morgan Stanley	(21,048)
US dollar	Norwegian krone	147,165	1,600,000	20-Sep-23	Bank of America Merrill Lynch	(2,312)
US dollar	Philippine peso	1,293,571	72,700,000	20-Sep-23	Goldman Sachs International	(18,992)
US dollar	South African rand	157,161	3,000,000	20-Sep-23	Morgan Stanley	(955)
US dollar	Sterling	125,153	100,000	20-Sep-23	Morgan Stanley	(1,874)
US dollar	Swedish krona	436,585	4,700,000	20-Sep-23	Bank of America Merrill Lynch	(855)
US dollar	Swiss franc	3,360,750	3,000,000	20-Sep-23	Bank of America Merrill Lynch	(19,208)
					USD	**(140,959)**
BNY Mellon Dynamic Factor Premia V10 Fund EUR E (Acc) (Hedged) Share Class						
Euro	US dollar	83	90	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	88	96	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	79	86	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	70	76	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	71	77	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	9,910	10,680	14-Jul-23	The Bank of New York Mellon	140

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Dynamic Factor Premia V10 Fund EUR E (Acc) (Hedged) Share Class cont'd.						
US dollar	Euro	59	54	14-Jul-23	The Bank of New York Mellon	–
					USD	**142**
					EUR	**130**
BNY Mellon Dynamic Factor Premia V10 Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	82	90	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	88	95	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	78	85	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	69	75	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	71	76	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	9,871	10,639	14-Jul-23	The Bank of New York Mellon	139
					USD	**140**
					EUR	**128**
BNY Mellon Dynamic Factor Premia V10 Fund EUR X (Acc) (Hedged) Share Class						
Euro	US dollar	84	92	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	89	97	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	79	87	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	70	76	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	72	77	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	9,962	10,736	14-Jul-23	The Bank of New York Mellon	140
					USD	**142**
					EUR	**130**
BNY Mellon Dynamic Factor Premia V10 Fund Sterling E (Acc) (Hedged) Share Class						
Sterling	US dollar	87	110	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	92	117	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	71	90	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	73	91	14-Jul-23	The Bank of New York Mellon	1
Sterling	US dollar	10,125	12,749	14-Jul-23	The Bank of New York Mellon	112
US dollar	Sterling	70	55	14-Jul-23	The Bank of New York Mellon	–
					USD	**113**
					GBP	**89**
Sterling	US dollar	82	105	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(1)**
					GBP	**(1)**
BNY Mellon Dynamic Factor Premia V10 Fund Sterling W (Acc) (Hedged) Share Class						
Sterling	US dollar	86	109	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	91	115	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	71	90	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	73	91	14-Jul-23	The Bank of New York Mellon	1
Sterling	US dollar	10,085	12,697	14-Jul-23	The Bank of New York Mellon	111

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Dynamic Factor Premia V10 Fund Sterling W (Acc) (Hedged) Share Class cont'd.						
US dollar	Sterling	70	55	14-Jul-23	The Bank of New York Mellon	–
					USD	**112**
					GBP	**88**
Sterling	US dollar	82	105	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(1)**
					GBP	**(1)**
BNY Mellon Dynamic Factor Premia V10 Fund Sterling X (Acc) (Hedged) Share Class						
Sterling	US dollar	88	112	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	93	118	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	72	91	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	73	92	14-Jul-23	The Bank of New York Mellon	1
Sterling	US dollar	10,177	12,814	14-Jul-23	The Bank of New York Mellon	112
US dollar	Sterling	70	55	14-Jul-23	The Bank of New York Mellon	–
					USD	**113**
					GBP	**89**
Sterling	US dollar	83	106	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(1)**
					GBP	**(1)**

BNY MELLON DYNAMIC U.S. EQUITY FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds			
	Government - 56,063,015		
	(31 December 2022: 49,486,621)	**56,063,015**	**10.90**
14,560,000	United States Treasury Bill (Zero Coupon) 0.000% 13-Jul-2023	14,539,650	2.83
6,000,000	United States Treasury Bill (Zero Coupon) 0.000% 10-Aug-2023	5,967,542	1.16
6,000,000	United States Treasury Bill (Zero Coupon) 0.000% 31-Aug-2023	5,949,280	1.16
6,000,000	United States Treasury Bill (Zero Coupon) 0.000% 07-Sep-2023	5,943,357	1.15
6,000,000	United States Treasury Bill (Zero Coupon) 0.000% 28-Sep-2023	5,925,125	1.15
6,000,000	United States Treasury Bill (Zero Coupon) 0.000% 05-Oct-2023	5,918,925	1.15
6,000,000	United States Treasury Bill (Zero Coupon) 0.000% 12-Oct-2023	5,912,736	1.15
6,000,000	United States Treasury Bill (Zero Coupon) 0.000% 19-Oct-2023	5,906,400	1.15
Total investments in bonds		**56,063,015**	**10.90**
Equities			
	Basic Materials - 8,899,299		
	(31 December 2022: 10,346,086)	**8,899,299**	**1.73**
2,606	Air Products and Chemicals Inc	780,588	0.15
1,376	Albemarle Corp	306,704	0.06
1,258	Celanese Corp - Class A	145,708	0.03
2,399	CF Industries Holdings Inc	166,503	0.03
8,212	Dow Inc	437,330	0.09
5,352	DuPont de Nemours Inc	382,160	0.07
1,500	Eastman Chemical Co	125,482	0.02
2,903	Ecolab Inc	541,859	0.11
1,441	FMC Corp	150,347	0.03
16,841	Freeport-McMoRan Inc	673,556	0.13
2,976	International Flavors & Fragrances Inc	236,815	0.05
3,887	International Paper Co	123,665	0.02
5,755	Linde Plc	2,190,727	0.43
2,932	LyondellBasell Industries NV	269,114	0.05
4,114	Mosaic Co/The	143,969	0.03
9,326	Newmont Corp	397,801	0.08
2,951	Nucor Corp	483,920	0.09
2,750	PPG Industries Inc	407,811	0.08
2,754	Sherwin-Williams Co/The	730,925	0.14
1,876	Steel Dynamics Inc	204,315	0.04
	Communications - 56,393,609		
	(31 December 2022: 50,502,670)	**56,393,609**	**10.96**
60,082	Alphabet Inc	7,265,716	1.41
69,877	Alphabet Inc - Class A	8,364,976	1.63
104,959	Amazon.com Inc	13,675,108	2.66
2,933	Arista Networks Inc	475,131	0.09
84,040	AT&T Inc	1,339,177	0.26
434	Booking Holdings Inc	1,172,076	0.23
1,579	CDW Corp/DE	289,628	0.06
1,216	Charter Communications Inc	446,704	0.09
48,151	Cisco Systems Inc	2,490,129	0.48
48,914	Comcast Corp	2,032,621	0.39
8,939	Corning Inc	313,178	0.06
6,248	eBay Inc	279,036	0.05
1,522	Etsy Inc	128,746	0.02
1,659	Expedia Group Inc	181,478	0.04
751	F5 Inc	109,793	0.02
444	FactSet Research Systems Inc	177,891	0.03
2,922	Fox Corp	99,333	0.02
1,602	Fox Corp	51,064	0.01
7,256	Gen Digital Inc	134,635	0.03
4,564	Interpublic Group of Cos Inc/The	176,056	0.03
3,889	Juniper Networks Inc	121,784	0.02
3,244	Match Group Inc	135,745	0.03
26,010	Meta Platforms Inc - Class A	7,461,879	1.45
1,965	Motorola Solutions Inc	575,932	0.11
5,227	Netflix Inc	2,301,631	0.45
4,156	News Corp	81,021	0.02
1,455	News Corp	28,685	0.01

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	Communications cont'd.		
2,359	Omnicom Group Inc	224,471	0.04
3,558	Palo Alto Networks Inc	909,087	0.18
5,606	Paramount Global - Class B	89,107	0.02
6,776	T-Mobile US Inc	941,153	0.18
1,058	VeriSign Inc	239,002	0.05
49,381	Verizon Communications Inc	1,836,726	0.36
21,495	Walt Disney Co/The	1,918,536	0.37
26,037	Warner Bros Discovery Inc	326,374	0.06
	Consumer, Cyclical - 41,396,029		
	(31 December 2022: 42,044,896)	**41,396,029**	**8.04**
783	Advance Auto Parts Inc	55,104	0.01
1,592	Alaska Air Group Inc	84,718	0.02
7,526	American Airlines Group Inc	135,054	0.03
3,180	Aptiv Plc	324,535	0.06
216	AutoZone Inc	539,174	0.10
2,944	Bath & Body Works Inc	110,297	0.02
2,408	Best Buy Co Inc	197,348	0.04
2,665	BorgWarner Inc	130,332	0.03
2,453	Caesars Entertainment Inc	125,017	0.02
1,843	CarMax Inc	154,176	0.03
12,329	Carnival Corp	232,093	0.05
324	Chipotle Mexican Grill Inc - Class A	693,507	0.13
5,043	Copart Inc	459,770	0.09
5,217	Costco Wholesale Corp	2,808,833	0.55
1,658	Cummins Inc	406,566	0.08
1,405	Darden Restaurants Inc	234,768	0.05
7,399	Delta Air Lines Inc	351,711	0.07
2,571	Dollar General Corp	436,389	0.08
2,437	Dollar Tree Inc	349,697	0.07
411	Domino's Pizza Inc	138,493	0.03
3,650	DR Horton Inc	444,187	0.09
6,708	Fastenal Co	395,671	0.08
46,246	Ford Motor Co	699,008	0.14
16,338	General Motors Co	629,912	0.12
1,632	Genuine Parts Co	276,110	0.05
1,638	Hasbro Inc	106,085	0.02
3,068	Hilton Worldwide Holdings Inc	446,563	0.09
11,902	Home Depot Inc/The	3,695,273	0.72
3,813	Las Vegas Sands Corp	221,097	0.04
2,969	Lennar Corp	372,001	0.07
1,664	Live Nation Entertainment Inc	151,599	0.03
2,908	LKQ Corp	169,449	0.03
7,001	Lowe's Cos Inc	1,579,671	0.31
3,005	Marriott International Inc/MD	551,898	0.11
8,586	McDonald's Corp	2,561,161	0.50
3,797	MGM Resorts International	166,707	0.03
4,366	Newell Brands Inc	37,962	0.01
14,456	NIKE Inc	1,594,714	0.31
5,333	Norwegian Cruise Line Holdings Ltd	116,073	0.02
36	NVR Inc	228,454	0.04
715	O'Reilly Automotive Inc	683,279	0.13
6,141	PACCAR Inc	513,633	0.10
453	Pool Corp	169,644	0.03
2,597	PulteGroup Inc	201,696	0.04
500	Ralph Lauren Corp - Class A	61,640	0.01
4,005	Ross Stores Inc	449,081	0.09
2,580	Royal Caribbean Cruises Ltd	267,636	0.05
6,891	Southwest Airlines Co	249,489	0.05
13,475	Starbucks Corp	1,334,362	0.26
2,666	Tapestry Inc	114,091	0.02
5,416	Target Corp	714,506	0.14
31,676	Tesla Inc	8,289,768	1.61
13,519	TJX Cos Inc/The	1,146,276	0.22
1,276	Tractor Supply Co	282,168	0.05
587	Ulta Beauty Inc	276,239	0.05
4,039	United Airlines Holdings Inc	221,640	0.04
4,005	VF Corp	76,435	0.02
8,377	Walgreens Boots Alliance Inc	238,619	0.05
16,517	Walmart Inc	2,596,225	0.50
702	Whirlpool Corp	104,436	0.02

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	Consumer, Cyclical cont'd.		
526	WW Grainger Inc	414,733	0.08
1,194	Wynn Resorts Ltd	126,051	0.02
3,272	Yum! Brands Inc	453,205	0.09
	Consumer, Non-cyclical - 88,162,768		
	(31 December 2022: 109,319,531)	**88,162,768**	**17.13**
20,456	Abbott Laboratories	2,229,806	0.43
3,358	AbbVie Inc	452,239	0.09
17,380	AbbVie Inc	2,340,651	0.46
836	Align Technology Inc	295,676	0.06
20,955	Altria Group Inc	949,366	0.18
1,910	AmerisourceBergen Corp	367,532	0.07
6,272	Amgen Inc	1,392,478	0.27
6,384	Archer-Daniels-Midland Co	482,343	0.09
4,858	Automatic Data Processing Inc	1,067,497	0.21
922	Avery Dennison Corp	158,367	0.03
5,923	Baxter International Inc	269,822	0.05
3,339	Becton Dickinson & Co	880,828	0.17
1,699	Biogen Inc	483,901	0.09
265	Bio-Rad Laboratories Inc	100,423	0.02
1,823	Bio-Techne Corp	148,839	0.03
16,921	Boston Scientific Corp	914,834	0.18
24,666	Bristol-Myers Squibb Co	1,577,267	0.31
2,096	Brown-Forman Corp	139,950	0.03
1,749	Bunge Ltd	164,983	0.03
2,586	Campbell Soup Co	118,193	0.02
2,987	Cardinal Health Inc	282,525	0.05
1,990	Catalent Inc	86,316	0.02
6,392	Centene Corp	431,108	0.08
656	Charles River Laboratories International Inc	137,967	0.03
2,849	Church & Dwight Co Inc	285,541	0.06
3,472	Cigna Group/The	974,087	0.19
1,013	Cintas Corp	503,284	0.10
1,443	Clorox Co/The	229,466	0.04
45,780	Coca-Cola Co/The	2,756,643	0.54
9,698	Colgate-Palmolive Co	746,891	0.15
5,875	Conagra Brands Inc	198,076	0.04
1,888	Constellation Brands Inc - Class A	464,514	0.09
576	Cooper Cos Inc/The	220,838	0.04
8,330	Corteva Inc	477,267	0.09
4,799	CoStar Group Inc	427,255	0.08
15,057	CVS Health Corp	1,040,966	0.20
7,808	Danaher Corp	1,874,818	0.36
653	DaVita Inc	65,610	0.01
2,446	DENTSPLY SIRONA Inc	97,852	0.02
4,556	Dexcom Inc	585,583	0.11
7,122	Edwards Lifesciences Corp	671,854	0.13
2,779	Elevance Health Inc	1,234,112	0.24
9,267	Eli Lilly & Co	4,339,319	0.84
1,436	Equifax Inc	337,783	0.07
2,723	Estee Lauder Cos Inc/The - Class A	534,729	0.10
859	FleetCor Technologies Inc	215,665	0.04
927	Gartner Inc	324,802	0.06
4,562	GE HealthCare Technologies Inc	370,571	0.07
6,889	General Mills Inc	528,352	0.10
14,656	Gilead Sciences Inc	1,129,098	0.22
3,062	Global Payments Inc	301,622	0.06
2,426	HCA Healthcare Inc	735,915	0.14
1,628	Henry Schein Inc	132,023	0.03
1,727	Hershey Co/The	431,189	0.08
2,874	Hologic Inc	232,622	0.05
3,304	Hormel Foods Corp	132,870	0.03
1,465	Humana Inc	654,833	0.13
975	IDEXX Laboratories Inc	489,626	0.10
1,854	Illumina Inc	347,504	0.07
2,134	Incyte Corp	132,788	0.03
817	Insulet Corp	235,655	0.05
4,120	Intuitive Surgical Inc	1,408,443	0.27
2,173	IQVIA Holdings Inc	488,219	0.09
1,313	J M Smucker Co/The	193,884	0.04
30,564	Johnson & Johnson	5,055,744	0.98

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	Consumer, Non-cyclical cont'd.		
3,159	Kellogg Co	212,932	0.04
9,808	Keurig Dr Pepper Inc	306,745	0.06
3,945	Kimberly-Clark Corp	544,154	0.11
9,319	Kraft Heinz Co/The	330,824	0.06
7,654	Kroger Co/The	359,700	0.07
1,031	Laboratory Corp of America Holdings	248,791	0.05
1,698	Lamb Weston Holdings Inc	195,058	0.04
485	MarketAxess Holdings Inc	126,789	0.02
2,934	McCormick & Co Inc/MD	255,889	0.05
1,595	McKesson Corp	681,839	0.13
15,639	Medtronic Plc	1,377,405	0.27
29,845	Merck & Co Inc	3,442,173	0.67
3,849	Moderna Inc	467,711	0.09
719	Molina Healthcare Inc	216,620	0.04
2,187	Molson Coors Beverage Co - Class B	143,894	0.03
16,004	Mondelez International Inc	1,166,772	0.23
8,977	Monster Beverage Corp	515,504	0.10
1,850	Moody's Corp	643,310	0.13
3,207	Organon & Co	66,722	0.01
13,109	PayPal Holdings Inc	874,370	0.17
16,219	PepsiCo Inc	3,003,597	0.58
66,327	Pfizer Inc	2,432,543	0.47
18,240	Philip Morris International Inc	1,780,498	0.35
27,735	Procter & Gamble Co/The	4,206,706	0.82
1,707	Quanta Services Inc	335,263	0.07
1,305	Quest Diagnostics Inc	183,385	0.04
1,268	Regeneron Pharmaceuticals Inc	911,464	0.18
1,723	ResMed Inc	376,467	0.07
1,550	Revvity Inc	184,124	0.04
1,334	Robert Half International Inc	100,390	0.02
2,983	Rollins Inc	127,717	0.02
1,538	S&P Global Inc	616,577	0.12
2,315	S&P Global Inc	928,072	0.18
1,164	STERIS Plc	261,912	0.05
3,975	Stryker Corp	1,211,838	0.24
5,905	Sysco Corp	438,003	0.09
545	Teleflex Inc	131,885	0.03
4,536	Thermo Fisher Scientific Inc	2,365,048	0.46
3,318	Tyson Foods Inc - Class A	169,301	0.03
806	United Rentals Inc	358,819	0.07
10,952	UnitedHealth Group Inc	5,262,162	1.02
764	Universal Health Services Inc	120,540	0.02
1,697	Verisk Analytics Inc - Class A	383,514	0.07
3,024	Vertex Pharmaceuticals Inc	1,063,904	0.21
7,512	Viatris Inc	74,932	0.01
7,217	Viatris Inc	71,990	0.01
682	Waters Corp	181,811	0.04
872	West Pharmaceutical Services Inc	333,379	0.06
2,443	Zimmer Biomet Holdings Inc	355,566	0.07
5,424	Zoetis Inc	933,335	0.18
	Energy - 18,626,263		
	(31 December 2022: 25,314,129)	**18,626,263**	**3.62**
3,949	APA Corp	134,957	0.03
11,893	Baker Hughes Co - Class A	375,878	0.07
20,491	Chevron Corp	3,223,542	0.63
14,224	ConocoPhillips	1,473,820	0.29
8,838	Coterra Energy Inc	223,646	0.04
7,498	Devon Energy Corp	362,491	0.07
2,104	Diamondback Energy Inc	276,392	0.05
1,608	Enphase Energy Inc	269,396	0.05
6,866	EOG Resources Inc	785,917	0.15
4,451	EQT Corp	183,047	0.04
47,552	Exxon Mobil Corp	5,098,763	0.99
1,167	First Solar Inc	221,788	0.04
10,537	Halliburton Co	347,299	0.07
3,245	Hess Corp	441,125	0.09
22,892	Kinder Morgan Inc	394,086	0.08
7,032	Marathon Oil Corp	161,912	0.03
4,975	Marathon Petroleum Corp	580,209	0.11
8,434	Occidental Petroleum Corp	495,877	0.10

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	Energy cont'd.		
5,209	ONEOK Inc	321,473	0.06
5,370	Phillips 66	512,164	0.10
2,741	Pioneer Natural Resources Co	567,675	0.11
16,759	Schlumberger NV	823,286	0.16
660	SolarEdge Technologies Inc	177,474	0.03
2,789	Targa Resources Corp	212,229	0.04
4,240	Valero Energy Corp	497,204	0.10
14,241	Williams Cos Inc/The	464,613	0.09
	Financials - 58,949,471		
	(31 December 2022: 73,027,040)	**58,949,471**	**11.46**
6,467	Aflac Inc	451,300	0.09
1,836	Alexandria Real Estate Equities Inc (REIT)	208,303	0.04
3,081	Allstate Corp/The	335,937	0.07
6,987	American Express Co	1,216,541	0.24
8,474	American International Group Inc	487,552	0.09
5,477	American Tower Corp (REIT)	1,061,853	0.21
1,225	Ameriprise Financial Inc	406,890	0.08
2,361	Aon Plc	814,805	0.16
41	Aon Plc	14,149	0.00
4,376	Arch Capital Group Ltd	327,565	0.06
2,522	Arthur J Gallagher & Co	553,768	0.11
599	Assurant Inc	75,303	0.01
1,664	AvalonBay Communities Inc (REIT)	314,771	0.06
81,538	Bank of America Corp	2,339,733	0.45
8,255	Bank of New York Mellon Corp/The	367,471	0.07
20,982	Berkshire Hathaway Inc - Class B	7,154,128	1.39
1,759	BlackRock Inc	1,215,443	0.24
1,806	Boston Properties Inc (REIT)	103,962	0.02
2,753	Brown & Brown Inc	189,503	0.04
1,218	Camden Property Trust (REIT)	132,591	0.03
4,469	Capital One Financial Corp	488,842	0.10
1,299	Cboe Global Markets Inc	179,204	0.03
3,652	CBRE Group Inc - Class A	294,735	0.06
17,461	Charles Schwab Corp/The	989,428	0.19
4,867	Chubb Ltd	936,970	0.18
1,934	Cincinnati Financial Corp	188,188	0.04
22,816	Citigroup Inc	1,050,563	0.20
6,007	Citizens Financial Group Inc	156,633	0.03
4,222	CME Group Inc	782,315	0.15
1,530	Comerica Inc	64,834	0.01
5,087	Crown Castle Inc (REIT)	579,460	0.11
3,420	Digital Realty Trust Inc (REIT)	389,435	0.08
2,978	Discover Financial Services	347,964	0.07
1,101	Equinix Inc (REIT)	862,727	0.17
3,986	Equity Residential (REIT)	262,897	0.05
748	Essex Property Trust Inc (REIT)	175,223	0.03
500	Everest Re Group Ltd	170,892	0.03
1,581	Extra Space Storage Inc (REIT)	235,269	0.05
922	Federal Realty Investment Trust (REIT)	89,203	0.02
7,895	Fifth Third Bancorp	206,849	0.04
3,570	Franklin Resources Inc	95,337	0.02
1,080	Globe Life Inc	118,390	0.02
3,898	Goldman Sachs Group Inc/The	1,257,047	0.24
3,609	Hartford Financial Services Group Inc/The	259,830	0.05
6,236	Healthpeak Properties Inc (REIT)	125,312	0.02
8,671	Host Hotels & Resorts Inc (REIT)	145,890	0.03
16,796	Huntington Bancshares Inc/OH	180,977	0.04
6,564	Intercontinental Exchange Inc	742,290	0.14
5,740	Invesco Ltd	96,461	0.02
6,805	Invitation Homes Inc (REIT)	234,024	0.05
3,583	Iron Mountain Inc (REIT)	203,496	0.04
34,374	JPMorgan Chase & Co	4,997,464	0.97
11,684	KeyCorp	107,902	0.02
7,136	Kimco Realty Corp (REIT)	140,686	0.03
1,862	Lincoln National Corp	47,956	0.01
2,127	Loews Corp	126,312	0.02
1,935	M&T Bank Corp	239,408	0.05
5,826	Marsh & McLennan Cos Inc	1,095,463	0.21
9,842	Mastercard Inc	3,867,562	0.75
7,533	MetLife Inc	425,803	0.08
1,354	Mid-America Apartment Communities Inc (REIT)	205,625	0.04
15,289	Morgan Stanley	1,305,757	0.25
4,188	Nasdaq Inc	208,709	0.04
2,562	Northern Trust Corp	189,921	0.04
4,676	PNC Financial Services Group Inc/The	588,802	0.11
2,606	Principal Financial Group Inc	197,600	0.04
6,889	Progressive Corp/The	911,897	0.18
10,865	Prologis Inc (REIT)	1,331,886	0.26
4,241	Prudential Financial Inc	374,162	0.07
1,862	Public Storage (REIT)	543,360	0.11
2,223	Raymond James Financial Inc	230,558	0.04
7,884	Realty Income Corp (REIT)	471,266	0.09
1,747	Regency Centers Corp (REIT)	107,886	0.02
10,867	Regions Financial Corp	193,704	0.04
1,269	SBA Communications Corp (REIT) - Class A	294,141	0.06
3,830	Simon Property Group Inc (REIT)	442,231	0.09
3,894	State Street Corp	284,904	0.06
5,307	Synchrony Financial	179,960	0.03
2,609	T Rowe Price Group Inc	292,195	0.06
2,706	Travelers Cos Inc/The	469,559	0.09
15,607	Truist Financial Corp	473,594	0.09
3,579	UDR Inc (REIT)	153,736	0.03
16,352	US Bancorp	540,025	0.10
4,676	Ventas Inc (REIT)	221,058	0.04
11,765	VICI Properties Inc (REIT) - Class A	369,715	0.07
19,037	Visa Inc - Class A	4,518,051	0.88
2,468	W R Berkley Corp	146,908	0.03
44,143	Wells Fargo & Co	1,883,802	0.37
5,838	Welltower Inc (REIT)	472,207	0.09
8,581	Weyerhaeuser Co (REIT)	287,421	0.06
1,245	Willis Towers Watson Plc	293,191	0.06
1,297	Zions Bancorp NA	34,831	0.01
	Industrials - 33,785,302		
	(31 December 2022: 39,387,869)	**33,785,302**	**6.57**
6,461	3M Co	646,714	0.13
1,504	A O Smith Corp	109,439	0.02
3,450	Agilent Technologies Inc	414,793	0.08
1,120	Allegion plc	134,389	0.03
18,149	Amcor Plc	181,036	0.04
2,702	AMETEK Inc	437,103	0.09
6,943	Amphenol Corp - Class A	589,704	0.11
823	Axon Enterprise Inc	160,551	0.03
3,662	Ball Corp	213,147	0.04
6,648	Boeing Co/The	1,403,559	0.27
9,806	Carrier Global Corp	487,505	0.09
6,060	Caterpillar Inc	1,490,548	0.29
1,419	CH Robinson Worldwide Inc	133,861	0.03
23,826	CSX Corp	811,990	0.16
3,171	Deere & Co	1,284,271	0.25
1,617	Dover Corp	238,839	0.05
4,693	Eaton Corp Plc	943,809	0.18
6,710	Emerson Electric Co	606,483	0.12
1,782	Expeditors International of Washington Inc	215,898	0.04
2,714	FedEx Corp	672,814	0.13
4,130	Fortive Corp	308,779	0.06
1,752	Garmin Ltd	182,725	0.04
701	Generac Holdings Inc	104,537	0.02
2,635	General Dynamics Corp	566,854	0.11
12,808	General Electric Co	1,407,023	0.27
7,827	Honeywell International Inc	1,623,868	0.32
4,270	Howmet Aerospace Inc	211,600	0.04
494	Huntington Ingalls Industries Inc	112,449	0.02
927	IDEX Corp	199,616	0.04
3,254	Illinois Tool Works Inc	813,484	0.16
4,730	Ingersoll Rand Inc	309,129	0.06
1,465	Jacobs Solutions Inc	174,108	0.03
1,017	JB Hunt Transport Services Inc	184,006	0.04
8,063	Johnson Controls International plc	549,574	0.11
2,080	Keysight Technologies Inc	348,306	0.07
2,219	L3Harris Technologies Inc	434,602	0.08

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	Industrials cont'd.		
2,651	Lockheed Martin Corp	1,220,534	0.24
721	Martin Marietta Materials Inc	332,586	0.06
2,627	Masco Corp	150,672	0.03
257	Mettler-Toledo International Inc	337,136	0.07
630	Mohawk Industries Inc	64,988	0.01
678	Nordson Corp	168,212	0.03
2,661	Norfolk Southern Corp	603,289	0.12
1,678	Northrop Grumman Corp	764,488	0.15
1,055	Old Dominion Freight Line Inc	390,012	0.08
4,846	Otis Worldwide Corp	431,367	0.08
1,119	Packaging Corp of America	147,881	0.03
1,507	Parker-Hannifin Corp	587,949	0.11
1,906	Pentair Plc	123,080	0.02
17,175	Raytheon Technologies Corp	1,682,034	0.33
2,410	Republic Services Inc - Class A	369,128	0.07
1,349	Rockwell Automation Inc	444,536	0.09
1,742	Sealed Air Corp	69,671	0.01
615	Snap-on Inc	177,237	0.03
1,782	Stanley Black & Decker Inc	166,982	0.03
3,680	TE Connectivity Ltd	515,623	0.10
545	Teledyne Technologies Inc	224,085	0.04
2,474	Textron Inc	167,230	0.03
2,679	Trane Technologies Plc	512,131	0.10
612	TransDigm Group Inc	547,027	0.11
2,823	Trimble Inc	149,435	0.03
7,157	Union Pacific Corp	1,463,571	0.28
8,518	United Parcel Service Inc - Class B	1,526,468	0.30
1,549	Vulcan Materials Co	348,951	0.07
4,347	Waste Management Inc	753,878	0.15
2,079	Westinghouse Air Brake Technologies Corp	227,952	0.04
3,235	Westrock Co	94,058	0.02
2,806	Xylem Inc/NY	315,998	0.06
	Technology - 119,295,098		
	(31 December 2022: 100,949,706)	**119,295,098**	**23.19**
7,429	Accenture Plc - Class A	2,290,621	0.45
8,404	Activision Blizzard Inc	708,121	0.14
5,393	Adobe Inc	2,636,314	0.51
18,929	Advanced Micro Devices Inc	2,155,445	0.42
1,914	Akamai Technologies Inc	172,011	0.03
5,942	Analog Devices Inc	1,157,502	0.22
1,016	ANSYS Inc	335,509	0.07
173,860	Apple Inc	33,692,329	6.55
9,930	Applied Materials Inc	1,434,984	0.28
2,511	Autodesk Inc	513,663	0.10
4,903	Broadcom Inc	4,251,097	0.83
1,378	Broadridge Financial Solutions Inc	228,231	0.04
3,206	Cadence Design Systems Inc	751,807	0.15
1,785	Ceridian HCM Holding Inc	119,524	0.02
5,945	Cognizant Technology Solutions Corp	388,119	0.08
2,550	DXC Technology Co	68,149	0.01
3,056	Electronic Arts Inc	396,348	0.08
679	EPAM Systems Inc	152,490	0.03
293	Fair Isaac Corp	237,191	0.05
6,941	Fidelity National Information Services Inc	379,360	0.07
7,254	Fiserv Inc	914,766	0.18
7,661	Fortinet Inc	579,210	0.11
15,139	Hewlett Packard Enterprise Co	254,259	0.05
10,095	HP Inc	309,967	0.06
49,016	Intel Corp	1,637,625	0.32
10,676	International Business Machines Corp	1,428,289	0.28
3,299	Intuit Inc	1,511,206	0.29
848	Jack Henry & Associates Inc	141,875	0.03
1,611	KLA Corp	781,190	0.15
1,578	Lam Research Corp	1,014,259	0.20
1,598	Leidos Holdings Inc	141,383	0.03
6,412	Microchip Technology Inc	574,355	0.11
12,853	Micron Technology Inc	810,896	0.16
87,431	Microsoft Corp	29,758,015	5.78
528	Monolithic Power Systems Inc	285,339	0.06
938	MSCI Inc - Class A	440,189	0.09

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	Technology cont'd.		
2,653	NetApp Inc	202,689	0.04
29,078	NVIDIA Corp	12,293,742	2.39
3,038	NXP Semiconductors NV	621,605	0.12
5,068	ON Semiconductor Corp	479,230	0.09
18,099	Oracle Corp	2,155,319	0.42
3,759	Paychex Inc	420,538	0.08
565	Paycom Software Inc	181,512	0.04
1,244	PTC Inc	177,003	0.03
1,250	Qorvo Inc	127,500	0.02
13,088	QUALCOMM Inc	1,557,407	0.30
1,251	Roper Technologies Inc	601,600	0.12
11,510	Salesforce Inc	2,431,200	0.47
2,237	Seagate Technology Holdings Plc	138,325	0.03
2,395	ServiceNow Inc	1,345,966	0.26
1,964	Skyworks Solutions Inc	217,346	0.04
1,791	Synopsys Inc	780,025	0.15
1,858	Take-Two Interactive Software Inc	273,395	0.05
1,793	Teradyne Inc	199,606	0.04
10,667	Texas Instruments Inc	1,920,060	0.37
489	Tyler Technologies Inc	203,651	0.04
3,667	Western Digital Corp	139,071	0.03
597	Zebra Technologies Corp	176,670	0.03
	Utilities - 11,256,962		
	(31 December 2022: 14,816,553)	**11,256,962**	**2.19**
7,824	AES Corp/The	162,152	0.03
2,871	Alliant Energy Corp	150,613	0.03
3,059	Ameren Corp	249,859	0.05
6,049	American Electric Power Co Inc	509,175	0.10
2,284	American Water Works Co Inc	326,007	0.06
1,691	Atmos Energy Corp	196,722	0.04
7,344	CenterPoint Energy Inc	214,041	0.04
3,366	CMS Energy Corp	197,769	0.04
4,080	Consolidated Edison Inc	368,587	0.07
3,819	Constellation Energy Corp	349,649	0.07
9,805	Dominion Energy Inc	507,654	0.10
2,402	DTE Energy Co	264,208	0.05
9,079	Duke Energy Corp	814,432	0.16
4,495	Edison International	312,065	0.06
2,460	Entergy Corp	239,469	0.05
2,646	Evergy Inc	154,593	0.03
4,051	Eversource Energy	287,155	0.06
11,697	Exelon Corp	476,360	0.09
6,377	FirstEnergy Corp	247,906	0.05
23,807	NextEra Energy Inc	1,765,884	0.34
5,169	NiSource Inc	141,346	0.03
2,954	NRG Energy Inc	110,435	0.02
19,007	PG&E Corp	328,156	0.06
1,458	Pinnacle West Capital Corp	118,718	0.02
8,598	PPL Corp	227,288	0.04
5,865	Public Service Enterprise Group Inc	367,061	0.07
3,701	Sempra Energy	538,847	0.11
12,865	Southern Co/The (Units)	903,445	0.18
3,696	WEC Energy Group Inc	326,153	0.06
6,454	Xcel Energy Inc	401,213	0.08
Total investments in equities		**436,764,801**	**84.89**
	Index options - 2,165,300		
	(31 December 2022: 603,500)		
118	CME E-Mini S&P 500 Index Call 19-Sep-23 4,475.000	597,375	0.11
118	CME E-Mini S&P 500 Index Call 19-Sep-23 4,550.000	361,375	0.07
118	CME E-Mini S&P W3 Index Call 18-Aug-23 4,370.000	911,550	0.18
118	CME E-Mini S&P W3 Index Call 18-Aug-23 4,530.000	295,000	0.06
Total index options		**2,165,300**	**0.42**

Schedule of investments - as at 30 June 2023

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - 538,171 (31 December 2022: (595,325))			
108	E-mini S&P 500 Index Long Futures Contracts Exp Sep-2023	24,236,550	538,171	0.10
Total open futures contracts			**538,171**	**0.10**
	Unrealised gain on forward foreign currency contracts - 915 (see below) (31 December 2022: 812)		915	0.00
Total financial assets at fair value through profit or loss			**495,532,202**	**96.31**
	Unrealised loss on forward foreign currency contracts - (6) (see below) (31 December 2022: (33))		(6)	(0.00)
Total financial liabilities at fair value through profit or loss			**(6)**	**(0.00)**
Net current assets			**18,945,377**	**3.69**
Total net assets			**514,477,573**	**100.00**

The counterparty for index options is Citigroup Global Markets Limited.
The counterparty for futures contracts is Citigroup Global Markets Limited.

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	95.71
Financial derivative instruments dealt in on a regulated market	0.53
OTC financial derivative instruments	0.00
Other current assets	3.76
Total assets	**100.00**

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Dynamic U.S. Equity Fund EUR G (Acc) (Hedged) Share Class						
Euro	US dollar	94	103	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	58	63	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	90	97	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	8,718	9,395	14-Jul-23	The Bank of New York Mellon	123
US dollar	Euro	84	77	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	54	49	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	86	78	14-Jul-23	The Bank of New York Mellon	–
					USD	**124**
					EUR	**114**
Euro	US dollar	112	123	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(1)**
					EUR	**(1)**
BNY Mellon Dynamic U.S. Equity Fund EUR H (Acc) (Hedged) Share Class						
Euro	US dollar	368	400	14-Jul-23	The Bank of New York Mellon	2
Euro	US dollar	568	615	14-Jul-23	The Bank of New York Mellon	6
Euro	US dollar	55,274	59,569	14-Jul-23	The Bank of New York Mellon	778
US dollar	Euro	534	486	14-Jul-23	The Bank of New York Mellon	2
US dollar	Euro	341	311	14-Jul-23	The Bank of New York Mellon	2
US dollar	Euro	546	499	14-Jul-23	The Bank of New York Mellon	1
					USD	**791**
					EUR	**725**
Euro	US dollar	595	652	14-Jul-23	The Bank of New York Mellon	(1)
Euro	US dollar	711	780	14-Jul-23	The Bank of New York Mellon	(4)
					USD	**(5)**
					EUR	**(5)**

BNY MELLON EFFICIENT GLOBAL HIGH YIELD BETA FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds			
	Euro - 41,819,372		
	(31 December 2022: 38,124,719)	**41,819,372**	**20.40**
100,000	Abertis Infraestructuras Finance BV FRN (Perpetual) 2.625% 26-Jan-2027	90,900	0.04
100,000	Abertis Infraestructuras Finance BV FRN (Perpetual) 3.248% 24-Nov-2025	98,324	0.05
200,000	Accor SA 3.000% 04-Feb-2026	210,808	0.10
100,000	ACS Actividades de Construccion y Servicios SA 'EMTN' 1.375% 17-Jun-2025	102,272	0.05
100,000	Adevinta ASA 'REGS' 2.625% 15-Nov-2025	104,821	0.05
100,000	Adler Financing Sarl 12.500% 30-Jun-2025	112,012	0.05
100,000	Agps Bondco Plc 4.250% 31-Jul-2025	85,659	0.04
100,000	Agps Bondco Plc 5.000% 14-Jan-2029	36,058	0.02
100,000	Agps Bondco Plc 5.500% 13-Nov-2026	42,618	0.02
100,000	Ahlstrom Holding 3 Oy 'REGS' 3.625% 04-Feb-2028	90,726	0.04
100,000	AIB Group Plc 'EMTN' FRN 2.875% 30-May-2031	99,049	0.05
100,000	Albion Financing 1 SARL / Aggreko Holdings Inc 'REGS' 5.250% 15-Oct-2026	103,181	0.05
100,000	Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl 'REGS' 3.625% 01-Jun-2028	87,430	0.04
100,000	Allwyn International AS 'REGS' 3.875% 15-Feb-2027	102,768	0.05
100,000	Alpha Bank SA 'EMTN' FRN 6.875% 27-Jun-2029	108,646	0.05
100,000	Alpha Bank SA FRN 2.500% 23-Mar-2028	94,140	0.05
100,000	Alpha Services and Holdings SA 'EMTN' FRN 4.250% 13-Feb-2030	96,996	0.05
200,000	Altice Financing SA 'REGS' 2.250% 15-Jan-2025	203,854	0.10
100,000	Altice Financing SA 'REGS' 3.000% 15-Jan-2028	84,633	0.04
100,000	Altice Financing SA 'REGS' 4.250% 15-Aug-2029	84,045	0.04
100,000	Altice Finco SA 'REGS' 4.750% 15-Jan-2028	73,140	0.04
100,000	Altice France Holding SA 'REGS' 8.000% 15-May-2027	63,404	0.03
100,000	Altice France SA/France 'REGS' 3.375% 15-Jan-2028	79,992	0.04
100,000	Altice France SA/France 'REGS' 4.125% 15-Jan-2029	79,505	0.04
100,000	Altice France SA/France 'REGS' 4.250% 15-Oct-2029	78,577	0.04
300,000	Altice France SA/France 'REGS' 5.875% 01-Feb-2027	273,071	0.13
100,000	ams-OSRAM AG 'REGS' 6.000% 31-Jul-2025	97,688	0.05
100,000	ARD Finance SA 'REGS' 5.000% 30-Jun-2027	84,947	0.04
100,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 'REGS' 3.000% 01-Sep-2029	81,424	0.04
100,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.125% 15-Aug-2026	97,248	0.05
100,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 'REGS' 2.125% 15-Aug-2026	97,373	0.05
100,000	Arena Luxembourg Finance Sarl 'REGS' 1.875% 01-Feb-2028	90,089	0.04
200,000	Atos SE 1.000% 12-Nov-2029	142,203	0.07
100,000	Avantor Funding Inc 'REGS' 2.625% 01-Nov-2025	104,846	0.05
100,000	Avis Budget Finance Plc 'REGS' 4.750% 30-Jan-2026	107,379	0.05
100,000	Azelis Finance NV 'REGS' 5.750% 15-Mar-2028	109,547	0.05
100,000	Banca Popolare di Sondrio SPA 'EMTN' FRN 1.250% 13-Jul-2027	96,334	0.05
100,000	Banca Popolare di Sondrio SPA 'EMTN' FRN 6.250% 30-Jul-2029	108,886	0.05
100,000	Banco BPM SpA 'EMTN' 0.875% 15-Jul-2026	98,172	0.05
150,000	Banco BPM SpA 'EMTN' FRN 6.000% 21-Jan-2028	164,079	0.08
200,000	Banco BPM SpA FRN 4.250% 01-Oct-2029	212,897	0.10
100,000	Banco BPM SpA FRN 5.000% 14-Sep-2030	107,124	0.05
200,000	Banco Comercial Portugues SA 'EMTN' FRN 1.125% 12-Feb-2027	191,300	0.09
100,000	Banco Comercial Portugues SA 'EMTN' FRN 1.750% 07-Apr-2028	92,578	0.05
100,000	Banco Comercial Portugues SA 'EMTN' FRN 3.871% 27-Mar-2030	93,567	0.05
100,000	Banco de Credito Social Cooperativo SA 'EMTN' FRN 1.750% 09-Mar-2028	88,999	0.04
100,000	Banco de Credito Social Cooperativo SA 'EMTN' FRN 5.250% 27-Nov-2031	90,511	0.04

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Euro cont'd.		
100,000	Banco de Sabadell SA 'EMTN' 5.625% 06-May-2026	108,623	0.05
100,000	Banco de Sabadell SA 'EMTN' FRN 2.500% 15-Apr-2031	95,879	0.05
100,000	Banco de Sabadell SA 'EMTN' FRN 6.000% 16-Aug-2033	100,857	0.05
100,000	Banco de Sabadell SA FRN 2.000% 17-Jan-2030	99,993	0.05
100,000	Banff Merger Sub Inc 'REGS' 8.375% 01-Sep-2026	105,533	0.05
100,000	Banijay Group SAS 'REGS' 6.500% 01-Mar-2026	108,676	0.05
100,000	Bank of Cyprus Pcl 'EMTN' FRN 2.500% 24-Jun-2027	95,536	0.05
100,000	Bank of Ireland Group Plc 'EMTN' FRN 6.750% 01-Mar-2033	110,931	0.05
200,000	Bayer AG FRN 2.375% 12-Nov-2079	203,286	0.10
100,000	Bayer AG FRN 3.125% 12-Nov-2079	94,949	0.05
100,000	Bayer AG FRN 3.750% 01-Jul-2074	106,234	0.05
100,000	Bayer AG FRN 4.500% 25-Mar-2082	103,474	0.05
100,000	Bayer AG FRN 5.375% 25-Mar-2082	101,405	0.05
100,000	BCP V Modular Services Finance II Plc 'REGS' 4.750% 30-Nov-2028	93,246	0.05
100,000	BCP V Modular Services Finance Plc 'REGS' 6.750% 30-Nov-2029	83,191	0.04
100,000	Belden Inc 'REGS' 3.375% 15-Jul-2031	95,169	0.05
100,000	Belden Inc 'REGS' 3.875% 15-Mar-2028	102,550	0.05
100,000	Bertelsmann SE & Co KGaA FRN 3.500% 23-Apr-2075	99,977	0.05
100,000	BK LC Lux Finco1 Sarl 'REGS' 5.250% 30-Apr-2029	102,866	0.05
100,000	Boxer Parent Co Inc 'REGS' 6.500% 02-Oct-2025	108,186	0.05
100,000	BPER Banca 'EMTN' FRN 3.375% 30-Jun-2025	107,648	0.05
200,000	BPER Banca 'EMTN' FRN 8.625% 20-Jan-2033	227,327	0.11
100,000	British American Tobacco Plc FRN (Perpetual) 3.000% 27-Sep-2026	91,769	0.04
100,000	British American Tobacco Plc FRN (Perpetual) 3.750% 27-Jun-2029	84,323	0.04
100,000	British Telecommunications Plc FRN 1.874% 18-Aug-2080	98,414	0.05
200,000	CAB SELAS 'REGS' 3.375% 01-Feb-2028	178,362	0.09
100,000	Canary Wharf Group Investment Holdings Plc 'REGS' 1.750% 07-Apr-2026	77,386	0.04
100,000	Canpack SA / Canpack US LLC 'REGS' 2.375% 01-Nov-2027	91,138	0.04
100,000	Carnival Corp 'REGS' 7.625% 01-Mar-2026	106,447	0.05
100,000	Carnival Plc 1.000% 28-Oct-2029	68,922	0.03
100,000	Casino Guichard Perrachon SA 'EMTN' 3.580% 07-Feb-2025	5,734	0.00
100,000	Casino Guichard Perrachon SA 'EMTN' 4.048% 05-Aug-2026	5,442	0.00
100,000	Castellum AB FRN (Perpetual) 3.125% 02-Dec-2026	77,077	0.04
100,000	Castor SpA 'REGS' 6.000% 15-Feb-2029	94,149	0.05
100,000	Catalent Pharma Solutions Inc 'REGS' 2.375% 01-Mar-2028	88,439	0.04
100,000	CECONOMY AG 1.750% 24-Jun-2026	85,857	0.04
100,000	Cellnex Finance Co SA 'EMTN' 0.750% 15-Nov-2026	96,488	0.05
100,000	Cellnex Finance Co SA 'EMTN' 1.250% 15-Jan-2029	90,532	0.04
100,000	Cellnex Finance Co SA 'EMTN' 1.500% 08-Jun-2028	93,497	0.05
100,000	Cellnex Finance Co SA 'EMTN' 2.000% 15-Sep-2032	85,987	0.04
100,000	Cellnex Finance Co SA 'EMTN' 2.000% 15-Feb-2033	84,915	0.04
200,000	Cellnex Finance Co SA 'EMTN' 2.250% 12-Apr-2026	204,772	0.10
100,000	Cellnex Telecom SA 1.000% 20-Apr-2027	95,809	0.05
100,000	Cellnex Telecom SA 'EMTN' 1.750% 23-Oct-2030	88,208	0.04
100,000	Cellnex Telecom SA 'EMTN' 2.875% 18-Apr-2025	106,149	0.05
100,000	Chemours Co/The 4.000% 15-May-2026	101,578	0.05
100,000	Cheplapharm Arzneimittel GmbH 'REGS' 4.375% 15-Jan-2028	100,161	0.05
100,000	Chrome Bidco SASU 'REGS' 3.500% 31-May-2028	92,013	0.04
100,000	Chrome Holdco SASU 'REGS' 5.000% 31-May-2029	82,156	0.04
100,000	Cidron Aida Finco Sarl 'REGS' 5.000% 01-Apr-2028	99,015	0.05

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Euro cont'd.		
100,000	Cirsa Finance International Sarl 'REGS' 4.500% 15-Mar-2027	100,169	0.05
200,000	Cirsa Finance International Sarl 'REGS' 4.750% 22-May-2025	215,242	0.11
100,000	Citycon Oyj FRN (Perpetual) 4.496% 24-Nov-2024	71,787	0.04
100,000	Citycon Treasury BV 'EMTN' 1.625% 12-Mar-2028	79,767	0.04
100,000	Clarios Global LP / Clarios US Finance Co 'REGS' 4.375% 15-May-2026	104,348	0.05
120,000	Commerzbank AG 'EMTN' 4.000% 23-Mar-2026	127,205	0.06
15,000	Commerzbank AG 'EMTN' 4.000% 30-Mar-2027	15,907	0.01
100,000	Commerzbank AG 'EMTN' FRN 4.000% 05-Dec-2030	102,332	0.05
100,000	Commerzbank AG 'EMTN' FRN 6.500% 06-Dec-2032	108,378	0.05
100,000	Constellium SE 'REGS' 3.125% 15-Jul-2029	92,298	0.05
100,000	ContourGlobal Power Holdings SA 'REGS' 2.750% 01-Jan-2026	99,897	0.05
150,000	Coty Inc 'REGS' 3.875% 15-Apr-2026	159,241	0.08
100,000	CPI Property Group SA FRN (Perpetual) 4.875% 18-Aug-2026	44,195	0.02
100,000	Credito Emiliano Holding SpA FRN 3.500% 16-Dec-2030	99,716	0.05
100,000	Crown European Holdings SA 'REGS' 2.625% 30-Sep-2024	106,975	0.05
100,000	Crown European Holdings SA 'REGS' 3.375% 15-May-2025	107,088	0.05
100,000	CT Investment GmbH 'REGS' 5.500% 15-Apr-2026	102,027	0.05
100,000	Ctec II GmbH 'REGS' 5.250% 15-Feb-2030	90,644	0.04
100,000	Cullinan Holdco Scsp 'REGS' 4.625% 15-Oct-2026	92,705	0.05
100,000	Dana Financing Luxembourg Sarl 'REGS' 3.000% 15-Jul-2029	88,955	0.04
100,000	Darling Global Finance BV 'REGS' 3.625% 15-May-2026	107,010	0.05
100,000	Deutsche Lufthansa AG 2.875% 11-Feb-2025	105,870	0.05
100,000	Deutsche Lufthansa AG 'EMTN' 2.000% 14-Jul-2024	106,503	0.05
100,000	Deutsche Lufthansa AG 'EMTN' 2.875% 16-May-2027	100,599	0.05
200,000	Deutsche Lufthansa AG 'EMTN' 3.000% 29-May-2026	207,727	0.10
100,000	Deutsche Lufthansa AG 'EMTN' 3.500% 14-Jul-2029	99,089	0.05
100,000	Deutsche Lufthansa AG 'EMTN' 3.750% 11-Feb-2028	103,128	0.05
100,000	DIC Asset AG 2.250% 22-Sep-2026	66,848	0.03
100,000	Dometic Group AB 'EMTN' 3.000% 08-May-2026	102,282	0.05
200,000	Douglas GmbH 'REGS' 6.000% 08-Apr-2026	200,779	0.10
100,000	doValue SpA 'REGS' 5.000% 04-Aug-2025	103,515	0.05
100,000	Dufry One BV 2.000% 15-Feb-2027	95,469	0.05
100,000	Dufry One BV 2.500% 15-Oct-2024	106,888	0.05
100,000	Dufry One BV 3.375% 15-Apr-2028	96,891	0.05
100,000	EDP - Energias de Portugal SA 1.500% 14-Mar-2082	93,065	0.05
100,000	EDP - Energias de Portugal SA 'EMTN' FRN 5.943% 23-Apr-2083	108,465	0.05
100,000	EDP - Energias de Portugal SA FRN 1.700% 20-Jul-2080	99,931	0.05
200,000	EDP - Energias de Portugal SA FRN 1.875% 02-Aug-2081	192,510	0.09
100,000	eG Global Finance Plc 'REGS' 6.250% 30-Oct-2025	104,131	0.05
100,000	eircom Finance DAC 3.500% 15-May-2026	102,158	0.05
100,000	Elis SA 'EMTN' 1.000% 03-Apr-2025	102,631	0.05
100,000	Elis SA 'EMTN' 1.625% 03-Apr-2028	96,385	0.05
100,000	Encore Capital Group Inc 'REGS' 4.875% 15-Oct-2025	102,098	0.05
100,000	Energizer Gamma Acquisition BV 'REGS' 3.500% 30-Jun-2029	88,418	0.04
100,000	Engineering - Ingegneria Informatica - SpA 'REGS' 5.875% 30-Sep-2026	98,974	0.05
100,000	Eolo SpA 'REGS' 4.875% 21-Oct-2028	82,338	0.04
100,000	Esselunga SpA 1.875% 25-Oct-2027	99,877	0.05
100,000	Eurobank SA 'EMTN' FRN 2.000% 05-May-2027	96,305	0.05
100,000	Eurobank SA 'EMTN' FRN 2.250% 14-Mar-2028	94,125	0.05
100,000	Eurobank SA 'EMTN' FRN 7.000% 26-Jan-2029	111,957	0.05

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Euro cont'd.		
100,000	Eurofins Scientific SE FRN (Perpetual) 3.250% 13-Nov-2025	100,805	0.05
100,000	Eurofins Scientific SE FRN (Perpetual) 6.750% 14-Apr-2028	109,234	0.05
100,000	Evonik Industries AG FRN 1.375% 02-Sep-2081	91,192	0.04
100,000	Fastighets AB Balder FRN 2.873% 02-Jun-2081	69,422	0.03
100,000	FIS Fabbrica Italiana Sintetici SpA 'REGS' 5.625% 01-Aug-2027	97,908	0.05
100,000	Flamingo Lux II SCA 'REGS' 5.000% 31-Mar-2029	76,406	0.04
100,000	Fnac Darty SA 2.625% 30-May-2026	104,601	0.05
100,000	Foodco Bondco SA 'REGS' 6.250% 15-May-2026	49,240	0.02
100,000	Ford Motor Credit Co LLC 2.330% 25-Nov-2025	102,560	0.05
100,000	Ford Motor Credit Co LLC 2.386% 17-Feb-2026	102,495	0.05
100,000	Ford Motor Credit Co LLC 4.867% 03-Aug-2027	107,082	0.05
200,000	Ford Motor Credit Co LLC 'EMTN' 1.355% 07-Feb-2025	206,588	0.10
100,000	Forvia 2.375% 15-Jun-2027	96,345	0.05
100,000	Forvia 2.375% 15-Jun-2029	89,499	0.04
100,000	Forvia 2.750% 15-Feb-2027	98,984	0.05
100,000	Forvia 3.750% 15-Jun-2028	98,968	0.05
200,000	Forvia 7.250% 15-Jun-2026	227,379	0.11
100,000	Garfunkelux Holdco 3 SA 'REGS' 6.750% 01-Nov-2025	80,611	0.04
100,000	Gestamp Automocion SA 'REGS' 3.250% 30-Apr-2026	104,842	0.05
100,000	Getlink SE 3.500% 30-Oct-2025	106,864	0.05
100,000	Grifols Escrow Issuer SA 3.875% 15-Oct-2028	93,716	0.05
100,000	Grifols SA 'REGS' 1.625% 15-Feb-2025	105,379	0.05
100,000	Grifols SA 'REGS' 2.250% 15-Nov-2027	99,004	0.05
100,000	Grifols SA 'REGS' 3.200% 01-May-2025	106,381	0.05
100,000	Gruenenthal GmbH 'REGS' 3.625% 15-Nov-2026	102,906	0.05
100,000	Gruenenthal GmbH 'REGS' 4.125% 15-May-2028	101,596	0.05
100,000	Grupo Antolin-Irausa SA 'REGS' 3.375% 30-Apr-2026	92,837	0.05
100,000	Guala Closures SpA 'REGS' 3.250% 15-Jun-2028	97,609	0.05
200,000	Heimstaden AB 4.375% 06-Mar-2027	142,063	0.07
100,000	Heimstaden Bostad AB 'EMTN' FRN (Perpetual) 3.625% 13-Oct-2026	53,723	0.03
100,000	Heimstaden Bostad AB FRN (Perpetual) 2.625% 01-Feb-2027	51,565	0.03
100,000	Heimstaden Bostad AB FRN (Perpetual) 3.248% 19-Nov-2024	66,109	0.03
100,000	Heimstaden Bostad AB FRN (Perpetual) 3.375% 15-Jan-2026	55,370	0.03
100,000	Herens Midco Sarl 'REGS' 5.250% 15-May-2029	63,757	0.03
100,000	House of HR Group BV 'REGS' 9.000% 03-Nov-2029	108,040	0.05
100,000	Ibercaja Banco SA FRN 2.750% 23-Jul-2030	98,026	0.05
100,000	Iccrea Banca SpA 'EMTN' FRN 2.250% 20-Oct-2025	105,369	0.05
100,000	Iccrea Banca SpA 'EMTN' FRN 6.375% 20-Sep-2027	110,818	0.05
100,000	Iccrea Banca SpA 'EMTN' FRN 6.875% 20-Jan-2028	112,020	0.05
100,000	Iccrea Banca SpA FRN 2.125% 17-Jan-2027	99,829	0.05
100,000	Ideal Standard International SA 'REGS' 6.375% 30-Jul-2026	56,701	0.03
100,000	IHO Verwaltungs GmbH 3.875% 15-May-2027	98,789	0.05
100,000	IHO Verwaltungs GmbH 'REGS' 8.750% 15-May-2028	113,055	0.06
100,000	Iliad Holding SASU 'REGS' 5.125% 15-Oct-2026	104,451	0.05
100,000	Iliad Holding SASU 'REGS' 5.625% 15-Oct-2028	101,264	0.05
100,000	iliad SA 1.875% 11-Feb-2028	93,046	0.05
100,000	iliad SA 2.375% 17-Jun-2026	101,157	0.05
100,000	iliad SA 5.375% 14-Jun-2027	107,927	0.05
100,000	IMA Industria Macchine Automatiche SpA 'REGS' 3.750% 15-Jan-2028	96,062	0.05
100,000	Immobiliare Grande Distribuzione SIIQ SpA 2.125% 28-Nov-2024	96,560	0.05
100,000	INEOS Finance Plc 'REGS' 2.125% 15-Nov-2025	102,611	0.05
100,000	INEOS Finance Plc 'REGS' 6.625% 15-May-2028	107,539	0.05
100,000	INEOS Quattro Finance 1 Plc 'REGS' 3.750% 15-Jul-2026	96,252	0.05
100,000	INEOS Quattro Finance 2 Plc 'REGS' 2.500% 15-Jan-2026	97,969	0.05

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Euro cont'd.		
100,000	Infineon Technologies AG 'EMTN' FRN (Perpetual) 2.875% 01-Jan-2025	104,040	0.05
100,000	Infrastrutture Wireless Italiane SpA 'GMTN' 1.625% 21-Oct-2028	96,240	0.05
100,000	Infrastrutture Wireless Italiane SpA 'GMTN' 1.875% 08-Jul-2026	101,629	0.05
100,000	Inter Media and Communication SpA 'REGS' 6.750% 09-Feb-2027	106,035	0.05
100,000	International Consolidated Airlines Group SA 3.750% 25-Mar-2029	95,460	0.05
100,000	International Game Technology Plc 'REGS' 2.375% 15-Apr-2028	98,051	0.05
37,342	International Game Technology Plc 'REGS' 3.500% 15-Jul-2024	40,448	0.02
100,000	International Personal Finance Plc 9.750% 12-Nov-2025	96,844	0.05
300,000	Intesa Sanpaolo SpA 'EMTN' 3.928% 15-Sep-2026	319,338	0.16
250,000	Intesa Sanpaolo Vita SpA 2.375% 22-Dec-2030	206,590	0.10
100,000	Intesa Sanpaolo Vita SpA FRN (Perpetual) 4.750% 17-Dec-2024	106,368	0.05
100,000	Intrum AB 'REGS' 3.000% 15-Sep-2027	75,724	0.04
52,111	Intrum AB 'REGS' 3.125% 15-Jul-2024	52,760	0.03
100,000	Intrum AB 'REGS' 3.500% 15-Jul-2026	81,640	0.04
100,000	Intrum AB 'REGS' 4.875% 15-Aug-2025	90,847	0.04
100,000	IQVIA Inc 'REGS' 1.750% 15-Mar-2026	101,352	0.05
100,000	IQVIA Inc 'REGS' 2.250% 15-Jan-2028	96,461	0.05
100,000	IQVIA Inc 'REGS' 2.250% 15-Mar-2029	93,396	0.05
100,000	IQVIA Inc 'REGS' 2.875% 15-Jun-2028	98,504	0.05
100,000	Italmatch Chemicals SpA 'REGS' 10.000% 06-Feb-2028	106,321	0.05
100,000	Jaguar Land Rover Automotive Plc 'REGS' 4.500% 15-Jan-2026	103,446	0.05
100,000	Jaguar Land Rover Automotive Plc 'REGS' 4.500% 15-Jul-2028	95,499	0.05
100,000	Kaixo Bondco Telecom SA 'REGS' 5.125% 30-Sep-2029	95,244	0.05
104,500	Kirk Beauty SUN GmbH 'REGS' 8.250% 01-Oct-2026	95,535	0.05
100,000	Kleopatra Finco Sarl 'REGS' 4.250% 01-Mar-2026	91,639	0.04
100,000	Koninklijke KPN NV FRN (Perpetual) 2.000% 08-Nov-2024	103,170	0.05
100,000	Loarre Investments Sarl 'REGS' 6.500% 15-May-2029	103,963	0.05
200,000	Lorca Telecom Bondco SA 4.000% 18-Sep-2027	199,581	0.10
100,000	Lottomatica SpA/Roma 'REGS' 5.125% 15-Jul-2025	110,554	0.05
100,000	Lottomatica SpA/Roma 'REGS' 6.250% 15-Jul-2025	110,940	0.05
100,000	Lottomatica SpA/Roma 'REGS' 9.750% 30-Sep-2027	118,105	0.06
100,000	Loxam SAS 3.750% 15-Jul-2026	103,682	0.05
100,000	Loxam SAS 5.750% 15-Jul-2027	100,092	0.05
100,000	Loxam SAS 'REGS' 4.500% 15-Feb-2027	104,737	0.05
100,000	Mahle GmbH 'EMTN' 2.375% 14-May-2028	82,524	0.04
100,000	Matterhorn Telecom SA 'REGS' 2.625% 15-Sep-2024	108,280	0.05
100,000	Matterhorn Telecom SA 'REGS' 3.125% 15-Sep-2026	101,920	0.05
100,000	MPT Operating Partnership LP / MPT Finance Corp 3.325% 24-Mar-2025	98,033	0.05
100,000	Mundys SpA 1.875% 12-Feb-2028	92,755	0.05
200,000	Mundys SpA 'EMTN' 1.875% 13-Jul-2027	193,475	0.09
100,000	Mytilineos Financial Partners SA 2.500% 01-Dec-2024	106,379	0.05
100,000	National Bank of Greece SA 'EMTN' FRN 7.250% 22-Nov-2027	113,874	0.06
100,000	National Bank of Greece SA FRN 8.250% 18-Jul-2029	109,677	0.05
100,000	Nemak SAB de CV 'REGS' 2.250% 20-Jul-2028	88,564	0.04
100,000	Nexi SpA 1.750% 31-Oct-2024	105,688	0.05
100,000	Nexi SpA 2.125% 30-Apr-2029	91,081	0.04
200,000	NGG Finance Plc FRN 1.625% 05-Dec-2079	206,804	0.10
68,206	Nidda BondCo GmbH 'REGS' 7.250% 30-Sep-2025	73,614	0.04
100,000	Nidda Healthcare Holding GmbH 'REGS' 7.500% 21-Aug-2026	108,853	0.05
100,000	Nobel Bidco BV 'REGS' 3.125% 15-Jun-2028	86,346	0.04
100,000	Nobian Finance BV 'REGS' 3.625% 15-Jul-2026	92,601	0.05
100,000	Nomad Foods Bondco Plc 'REGS' 2.500% 24-Jun-2028	96,006	0.05
200,000	Nova Ljubljanska Banka dd FRN 10.750% 28-Nov-2032	233,341	0.11
30,000	Novo Banco SA/Luxembourg 3.500% 23-Jan-2043	24,552	0.01
100,000	Olympus Water US Holding Corp 'REGS' 5.375% 01-Oct-2029	76,418	0.04
100,000	Ontex Group NV 3.500% 15-Jul-2026	96,656	0.05
100,000	Organon & Co / Organon Foreign Debt Co-Issuer BV 'REGS' 2.875% 30-Apr-2028	94,975	0.05
100,000	OTP Bank Nyrt FRN 2.875% 15-Jul-2029	103,787	0.05
100,000	Paprec Holding SA 'REGS' 3.500% 01-Jul-2028	97,050	0.05
100,000	Parts Europe SA 'REGS' 6.500% 16-Jul-2025	109,667	0.05
100,000	PCF GmbH 'REGS' 4.750% 15-Apr-2026	84,324	0.04
100,000	Peach Property Finance GmbH 'REGS' 4.375% 15-Nov-2025	84,425	0.04
100,000	Permanent TSB Group Holdings Plc 'EMTN' FRN 5.250% 30-Jun-2025	108,137	0.05
100,000	Picard Groupe SAS 'REGS' 3.875% 01-Jul-2026	100,511	0.05
100,000	Pinnacle Bidco Plc 'REGS' 5.500% 15-Feb-2025	105,106	0.05
100,000	Piraeus Bank SA 'EMTN' FRN 3.875% 03-Nov-2027	100,615	0.05
100,000	Piraeus Financial Holdings SA 'EMTN' FRN 9.750% 26-Jun-2029	109,986	0.05
100,000	PPF Telecom Group BV 'EMTN' 2.125% 31-Jan-2025	105,039	0.05
90,000	Preem Holdings AB 'REGS' 12.000% 30-Jun-2027	104,932	0.05
100,000	Pro-Gest SpA 'REGS' 3.250% 15-Dec-2024	68,342	0.03
100,000	ProGroup AG 'REGS' 3.000% 31-Mar-2026	102,472	0.05
100,000	Q-Park Holding I BV 2.000% 01-Mar-2027	93,374	0.05
100,000	Q-Park Holding I BV 'REGS' 1.500% 01-Mar-2025	104,770	0.05
200,000	Rakuten Group Inc 'REGS' FRN (Perpetual) 4.250% 22-Apr-2027	104,255	0.05
100,000	RCI Banque SA FRN 2.625% 18-Feb-2030	102,173	0.05
100,000	Rekeep SpA 'REGS' 7.250% 01-Feb-2026	102,829	0.05
100,000	Renault SA 'EMTN' 1.250% 24-Jun-2025	102,352	0.05
100,000	Renault SA 'EMTN' 2.000% 28-Sep-2026	99,562	0.05
200,000	Renault SA 'EMTN' 2.375% 25-May-2026	202,327	0.10
100,000	Renault SA 'EMTN' 2.500% 01-Apr-2028	96,894	0.05
100,000	Renk AG/Frankfurt am Main 'REGS' 5.750% 15-Jul-2025	107,492	0.05
100,000	Rexel SA 2.125% 15-Dec-2028	95,936	0.05
100,000	Rolls-Royce Plc 'REGS' 4.625% 16-Feb-2026	107,472	0.05
100,000	Rossini Sarl 'REGS' 6.750% 30-Oct-2025	110,178	0.05
100,000	Saipem Finance International BV 'EMTN' 2.625% 07-Jan-2025	105,576	0.05
100,000	Samhallsbyggnadsbolaget i Norden AB 'EMTN' 1.000% 12-Aug-2027	71,095	0.03
100,000	Samhallsbyggnadsbolaget i Norden AB 'EMTN' 1.750% 14-Jan-2025	90,531	0.04
100,000	Samhallsbyggnadsbolaget i Norden AB FRN (Perpetual) 2.624% 30-Jan-2025	21,733	0.01
100,000	SBB Treasury Oyj 'EMTN' 0.750% 14-Dec-2028	66,587	0.03
210,000	Schaeffler AG 'EMTN' 2.875% 26-Mar-2027	218,363	0.11
100,000	Schaeffler AG 'EMTN' 3.375% 12-Oct-2028	99,775	0.05
200,000	Seche Environnement SA 2.250% 15-Nov-2028	188,984	0.09
161,280	Selecta Group BV 'REGS' 8.000% 01-Apr-2026	155,596	0.08
100,000	SES SA FRN (Perpetual) 2.875% 27-May-2026	93,071	0.05
100,000	Sherwood Financing Plc 'REGS' 4.500% 15-Nov-2026	93,886	0.05
100,000	Sigma Holdco BV 'REGS' 5.750% 15-May-2026	95,130	0.05
100,000	Silgan Holdings Inc 3.250% 15-Mar-2025	107,106	0.05
100,000	SoftBank Group Corp 2.125% 06-Jul-2024	105,731	0.05
100,000	SoftBank Group Corp 2.875% 06-Jan-2027	96,389	0.05
100,000	SoftBank Group Corp 3.375% 06-Jul-2029	90,022	0.04
300,000	SoftBank Group Corp 3.875% 06-Jul-2032	249,586	0.12
100,000	SoftBank Group Corp 4.500% 20-Apr-2025	107,447	0.05
100,000	SoftBank Group Corp 4.750% 30-Jul-2025	107,495	0.05
200,000	SoftBank Group Corp 5.250% 30-Jul-2027	208,951	0.10
100,000	Solvay Finance SACA FRN (Perpetual) 5.869% 03-Jun-2024	109,319	0.05
100,000	SPCM SA 'REGS' 2.000% 01-Feb-2026	101,981	0.05
100,000	Standard Industries Inc/NJ 'REGS' 2.250% 21-Nov-2026	97,114	0.05

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Euro cont'd.		
90,105	Summer BC Holdco A Sarl 'REGS' 9.250% 31-Oct-2027	81,088	0.04
100,000	Summer BC Holdco B SARL 'REGS' 5.750% 31-Oct-2026	97,511	0.05
100,000	Summit Properties Ltd 'REGS' 2.000% 31-Jan-2025	100,024	0.05
100,000	Synthomer Plc 'REGS' 3.875% 01-Jul-2025	101,248	0.05
100,000	Synthos SA 'REGS' 2.500% 07-Jun-2028	87,034	0.04
100,000	Techem Verwaltungsgesellschaft 675 mbH 2.000% 15-Jul-2025	103,879	0.05
100,000	Tele Columbus AG 'REGS' 3.875% 02-May-2025	74,119	0.04
180,000	Telecom Italia Finance SA 'EMTN' 7.750% 24-Jan-2033	205,845	0.10
100,000	Telecom Italia SpA/Milano 6.875% 15-Feb-2028	108,800	0.05
100,000	Telecom Italia SpA/Milano 'EMTN' 1.625% 18-Jan-2029	84,012	0.04
100,000	Telecom Italia SpA/Milano 'EMTN' 2.375% 12-Oct-2027	93,197	0.05
100,000	Telecom Italia SpA/Milano 'EMTN' 2.750% 15-Apr-2025	103,160	0.05
200,000	Telecom Italia SpA/Milano 'EMTN' 2.875% 28-Jan-2026	204,290	0.10
100,000	Telecom Italia SpA/Milano 'EMTN' 3.000% 30-Sep-2025	103,115	0.05
100,000	Telecom Italia SpA/Milano 'EMTN' 3.625% 25-May-2026	103,063	0.05
100,000	Telecom Italia SpA/Milano 'EMTN' 5.250% 17-Mar-2055	84,813	0.04
100,000	Telefonica Europe BV FRN (Perpetual) 2.376% 12-Feb-2029	86,021	0.04
100,000	Telefonica Europe BV FRN (Perpetual) 2.502% 05-Feb-2027	94,346	0.05
100,000	Telefonica Europe BV FRN (Perpetual) 2.880% 24-Feb-2028	92,048	0.04
200,000	Telefonica Europe BV FRN (Perpetual) 3.875% 22-Jun-2026	202,143	0.10
300,000	Telefonica Europe BV FRN (Perpetual) 4.375% 14-Dec-2024	320,241	0.16
100,000	Telefonica Europe BV FRN (Perpetual) 7.125% 23-Aug-2028	111,698	0.05
100,000	Telenet Finance Luxembourg Notes Sarl 'REGS' 3.500% 01-Mar-2028	101,042	0.05
100,000	Tereos Finance Groupe I SA 'REGS' 4.750% 30-Apr-2027	103,843	0.05
100,000	Tereos Finance Groupe I SA 'REGS' 7.500% 30-Oct-2025	112,061	0.05
100,000	Terna - Rete Elettrica Nazionale FRN (Perpetual) 2.375% 09-Nov-2027	93,366	0.05
100,000	Teva Pharmaceutical Finance Netherlands II BV 1.125% 15-Oct-2024	104,496	0.05
100,000	Teva Pharmaceutical Finance Netherlands II BV 1.625% 15-Oct-2028	84,480	0.04
100,000	Teva Pharmaceutical Finance Netherlands II BV 1.875% 31-Mar-2027	93,104	0.05
100,000	Teva Pharmaceutical Finance Netherlands II BV 3.750% 09-May-2027	98,870	0.05
100,000	Teva Pharmaceutical Finance Netherlands II BV 4.375% 09-May-2030	93,230	0.05
100,000	Teva Pharmaceutical Finance Netherlands II BV 7.375% 15-Sep-2029	111,533	0.05
100,000	Teva Pharmaceutical Finance Netherlands II BV 7.875% 15-Sep-2031	112,909	0.06
50,000	thyssenkrupp AG 'EMTN' 2.500% 25-Feb-2025	53,286	0.03
100,000	TI Automotive Finance Plc 'REGS' 3.750% 15-Apr-2029	87,415	0.04
100,000	Titan Global Finance Plc 2.375% 16-Nov-2024	106,438	0.05
90,000	TK Elevator Holdco GmbH 'REGS' 6.625% 15-Jul-2028	84,355	0.04
100,000	TK Elevator Midco GmbH 'REGS' 4.375% 15-Jul-2027	97,900	0.05
100,000	TMNL Holding BV 'REGS' 3.750% 15-Jan-2029	95,568	0.05
100,000	Triodos Bank NV FRN 2.250% 05-Feb-2032	81,067	0.04
100,000	Trivium Packaging Finance BV 'REGS' 3.750% 15-Aug-2026	101,165	0.05
100,000	TUI Cruises GmbH 'REGS' 6.500% 15-May-2026	101,571	0.05
100,000	UGI International LLC 'REGS' 2.500% 01-Dec-2029	85,902	0.04
100,000	Unicaja Banco SA FRN 3.125% 19-Jul-2032	89,833	0.04
200,000	UniCredit SpA FRN 2.731% 15-Jan-2032	190,936	0.09
100,000	Unipol Gruppo SpA 'EMTN' 3.000% 18-Mar-2025	106,568	0.05
100,000	Unipol Gruppo SpA 'EMTN' 3.250% 23-Sep-2030	101,254	0.05
100,000	UnipolSai Assicurazioni SpA 'EMTN' 3.875% 01-Mar-2028	104,508	0.05
100,000	UnipolSai Assicurazioni SpA 'EMTN' FRN (Perpetual) 5.750% 18-Jun-2024	108,036	0.05
200,000	United Group BV 'REGS' 4.000% 15-Nov-2027	179,144	0.09
100,000	United Group BV 'REGS' 4.875% 01-Jul-2024	108,263	0.05
100,000	United Group BV 'REGS' 5.250% 01-Feb-2030	86,590	0.04
200,000	UPC Holding BV 'REGS' 3.875% 15-Jun-2029	175,879	0.09
100,000	Valeo 'EMTN' 1.000% 03-Aug-2028	88,644	0.04
200,000	Valeo 'EMTN' 1.500% 18-Jun-2025	207,208	0.10
100,000	Vallourec SA 'REGS' 8.500% 30-Jun-2026	109,540	0.05
200,000	Veolia Environnement SA FRN (Perpetual) 2.250% 20-Jan-2026	197,904	0.10
100,000	Veolia Environnement SA FRN (Perpetual) 2.500% 20-Jan-2029	90,302	0.04
100,000	Verisure Holding AB 'REGS' 3.250% 15-Feb-2027	97,299	0.05
100,000	Verisure Holding AB 'REGS' 3.875% 15-Jul-2026	102,668	0.05
200,000	Verisure Midholding AB 'REGS' 5.250% 15-Feb-2029	189,514	0.09
100,000	Via Celere Desarrollos Inmobiliarios SA 'REGS' 5.250% 01-Apr-2026	101,697	0.05
100,000	Victoria Plc 3.625% 24-Aug-2026	90,292	0.04
100,000	Vivion Investments Sarl 3.000% 08-Aug-2024	87,327	0.04
100,000	Vmed O2 UK Financing I Plc 'REGS' 3.250% 31-Jan-2031	89,759	0.04
160,000	Vodafone Group Plc 'EMTN' FRN 6.500% 30-Aug-2084	175,549	0.09
100,000	Vodafone Group Plc FRN 2.625% 27-Aug-2080	98,540	0.05
100,000	Vodafone Group Plc FRN 3.000% 27-Aug-2080	88,155	0.04
100,000	Vodafone Group Plc FRN 4.200% 03-Oct-2078	100,035	0.05
100,000	Volvo Car AB 'EMTN' 2.500% 07-Oct-2027	98,922	0.05
200,000	VZ Vendor Financing II BV 2.875% 15-Jan-2029	167,986	0.08
100,000	Webuild SpA 3.875% 28-Jul-2026	100,763	0.05
200,000	Webuild SpA 5.875% 15-Dec-2025	215,489	0.11
100,000	Wintershall Dea Finance 2 BV FRN (Perpetual) 2.499% 20-Apr-2026	93,003	0.05
100,000	Wintershall Dea Finance 2 BV FRN (Perpetual) 3.000% 20-Jul-2028	85,704	0.04
100,000	WMG Acquisition Corp 'REGS' 2.250% 15-Aug-2031	86,819	0.04
100,000	Wp/ap Telecom Holdings III BV 'REGS' 5.500% 15-Jan-2030	91,078	0.04
100,000	ZF Europe Finance BV 2.000% 23-Feb-2026	99,532	0.05
100,000	ZF Europe Finance BV 2.500% 23-Oct-2027	95,441	0.05
100,000	ZF Europe Finance BV 3.000% 23-Oct-2029	92,265	0.05
100,000	ZF Finance GmbH 'EMTN' 2.750% 25-May-2027	97,457	0.05
100,000	ZF Finance GmbH 'EMTN' 3.000% 21-Sep-2025	103,628	0.05
100,000	ZF Finance GmbH 'EMTN' 3.750% 21-Sep-2028	98,366	0.05
100,000	Ziggo Bond Co BV 'REGS' 3.375% 28-Feb-2030	80,591	0.04
	Sterling - 4,808,096		
	(31 December 2022: 4,095,977)	**4,808,096**	**2.35**
100,000	B&M European Value Retail SA 4.000% 15-Nov-2028	108,480	0.05
100,000	Bank of Ireland Group Plc 'EMTN' FRN 7.594% 06-Dec-2032	121,561	0.06
300,000	Bellis Acquisition Co Plc 'REGS' 3.250% 16-Feb-2026	319,210	0.16
100,000	Bellis Acquisition Co Plc 'REGS' 4.500% 16-Feb-2026	108,974	0.05
100,000	Bracken MidCo1 Plc 'REGS' 6.750% 01-Nov-2027	99,385	0.05
25,000	Burford Capital Plc 6.125% 26-Oct-2024	31,183	0.01
100,000	Commerzbank AG 'EMTN' FRN 8.625% 28-Feb-2033	122,663	0.06
100,000	Constellation Automotive Financing Plc 'REGS' 4.875% 15-Jul-2027	97,413	0.05
100,000	Co-Operative Bank Finance Plc/The FRN 9.000% 27-Nov-2025	127,113	0.06
100,000	Co-operative Group Holdings 2011 Ltd Step-Up Coupon 7.500% 08-Jul-2026	120,415	0.06
100,000	CPUK Finance Ltd 6.500% 28-Aug-2026	120,261	0.06

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Sterling cont'd.		
100,000	Deuce Finco Plc 'REGS' 5.500% 15-Jun-2027	107,786	0.05
100,000	Encore Capital Group Inc 'REGS' 4.250% 01-Jun-2028	97,445	0.05
100,000	Ford Motor Credit Co LLC 'EMTN' 2.748% 14-Jun-2024	121,520	0.06
100,000	Galaxy Bidco Ltd 6.500% 31-Jul-2026	115,254	0.06
100,000	Garfunkelux Holdco 3 SA 'REGS' 7.750% 01-Nov-2025	90,648	0.04
100,000	Heathrow Finance Plc 5.750% 03-Mar-2025	123,323	0.06
100,000	Hurricane Finance Plc 'REGS' 8.000% 15-Oct-2025	120,326	0.06
100,000	Iceland Bondco Plc 'REGS' 4.625% 15-Mar-2025	120,730	0.06
200,000	Intesa Sanpaolo SpA 'EMTN' 8.505% 20-Sep-2032	246,210	0.12
100,000	Jerrold Finco Plc 'REGS' 4.875% 15-Jan-2026	111,456	0.05
100,000	Kane Bidco Ltd 'REGS' 6.500% 15-Feb-2027	113,962	0.05
200,000	Market Bidco Finco Plc 'REGS' 5.500% 04-Nov-2027	197,264	0.10
100,000	Mobico Group Plc FRN (Perpetual) 4.250% 26-Nov-2025	111,411	0.05
100,000	MPT Operating Partnership LP / MPT Finance Corp 3.692% 05-Jun-2028	87,132	0.04
100,000	NGG Finance Plc FRN 5.625% 18-Jun-2073	120,841	0.06
100,000	Ocado Group Plc 'REGS' 3.875% 08-Oct-2026	100,383	0.05
100,000	Pinewood Finance Co Ltd 'REGS' 3.250% 30-Sep-2025	116,829	0.06
100,000	Punch Finance Plc 'REGS' 6.125% 30-Jun-2026	108,985	0.05
100,000	Rolls-Royce Plc 'REGS' 5.750% 15-Oct-2027	118,262	0.06
100,000	Stonegate Pub Co Financing 2019 Plc 'REGS' 8.250% 31-Jul-2025	116,708	0.06
100,000	TalkTalk Telecom Group Ltd 3.875% 20-Feb-2025	102,448	0.05
100,000	Thames Water Kemble Finance Plc 'REGS' 4.625% 19-May-2026	69,796	0.03
100,000	Very Group Funding Plc/The 'REGS' 6.500% 01-Aug-2026	97,897	0.05
100,000	Virgin Media Secured Finance Plc 'REGS' 4.125% 15-Aug-2030	98,607	0.05
100,000	Virgin Media Secured Finance Plc 'REGS' 4.250% 15-Jan-2030	100,174	0.05
100,000	Virgin Media Secured Finance Plc 'REGS' 5.000% 15-Apr-2027	115,639	0.06
100,000	Virgin Media Vendor Financing Notes III DAC 'REGS' 4.875% 15-Jul-2028	101,037	0.05
100,000	Vmed O2 UK Financing I Plc 4.500% 15-Jul-2031	96,165	0.05
100,000	Vmed O2 UK Financing I Plc 'REGS' 4.000% 31-Jan-2029	101,037	0.05
100,000	Voyage Care BondCo Plc 'REGS' 5.875% 15-Feb-2027	102,163	0.05
	US Dollar - 152,035,271		
	(31 December 2022: 133,552,171)	**152,035,271**	**74.16**
70,000	1011778 BC ULC / New Red Finance Inc '144A' 3.500% 15-Feb-2029	61,458	0.03
140,000	1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15-Jan-2028	127,967	0.06
225,000	1011778 BC ULC / New Red Finance Inc '144A' 4.000% 15-Oct-2030	192,829	0.09
125,000	1011778 BC ULC / New Red Finance Inc '144A' 4.375% 15-Jan-2028	115,582	0.06
100,000	1011778 BC ULC / New Red Finance Inc '144A' 5.750% 15-Apr-2025	99,937	0.05
60,000	180 Medical Inc '144A' 3.875% 15-Oct-2029	52,356	0.03
35,000	Abercrombie & Fitch Management Co '144A' 8.750% 15-Jul-2025	35,562	0.02
200,000	ABJA Investment Co Pte Ltd 5.950% 31-Jul-2024	199,485	0.10
79,000	Academy Ltd '144A' 6.000% 15-Nov-2027	75,928	0.04
60,000	Acadia Healthcare Co Inc '144A' 5.000% 15-Apr-2029	55,392	0.03
70,000	Acadia Healthcare Co Inc '144A' 5.500% 01-Jul-2028	67,008	0.03
200,000	Access Bank Plc 'REGS' 6.125% 21-Sep-2026	169,740	0.08
50,000	ACCO Brands Corp '144A' 4.250% 15-Mar-2029	42,054	0.02
35,000	ACI Worldwide Inc '144A' 5.750% 15-Aug-2026	34,168	0.02
60,000	Acrisure LLC / Acrisure Finance Inc '144A' 4.250% 15-Feb-2029	51,849	0.03
80,000	Acrisure LLC / Acrisure Finance Inc '144A' 6.000% 01-Aug-2029	69,332	0.03

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
122,000	Acrisure LLC / Acrisure Finance Inc '144A' 7.000% 15-Nov-2025	118,257	0.06
40,000	Acrisure LLC / Acrisure Finance Inc '144A' 10.125% 01-Aug-2026	41,013	0.02
45,000	Acuris Finance US Inc / Acuris Finance SARL '144A' 5.000% 01-May-2028	34,983	0.02
40,000	AdaptHealth LLC '144A' 4.625% 01-Aug-2029	31,963	0.02
65,000	AdaptHealth LLC '144A' 5.125% 01-Mar-2030	52,713	0.03
30,000	AdaptHealth LLC '144A' 6.125% 01-Aug-2028	26,016	0.01
100,000	Adecoagro SA 'REGS' 6.000% 21-Sep-2027	92,770	0.05
25,000	Adient Global Holdings Ltd '144A' 4.875% 15-Aug-2026	23,783	0.01
120,000	Adient Global Holdings Ltd '144A' 8.250% 15-Apr-2031	121,996	0.06
75,000	ADT Security Corp/The '144A' 4.125% 01-Aug-2029	64,863	0.03
40,000	ADT Security Corp/The '144A' 4.875% 15-Jul-2032	34,257	0.02
34,000	Adtalem Global Education Inc '144A' 5.500% 01-Mar-2028	30,894	0.02
10,000	Advanced Drainage Systems Inc '144A' 5.000% 30-Sep-2027	9,473	0.00
50,000	Advanced Drainage Systems Inc '144A' 6.375% 15-Jun-2030	49,521	0.02
180,000	Advantage Sales & Marketing Inc '144A' 6.500% 15-Nov-2028	152,252	0.07
40,000	Advisor Group Holdings Inc '144A' 10.750% 01-Aug-2027	40,306	0.02
208,000	AECOM 5.125% 15-Mar-2027	201,460	0.10
100,000	Aegea Finance Sarl 'REGS' 6.750% 20-May-2029	91,244	0.04
100,000	AerCap Global Aviation Trust '144A' FRN 6.500% 15-Jun-2045	96,829	0.05
55,000	AES Andes SA 'REGS' FRN 7.125% 26-Mar-2079	50,899	0.03
105,000	Aethon United BR LP / Aethon United Finance Corp '144A' 8.250% 15-Feb-2026	103,258	0.05
40,000	Affinity Interactive '144A' 6.875% 15-Dec-2027	35,236	0.02
45,000	AG Issuer LLC '144A' 6.250% 01-Mar-2028	42,913	0.02
55,000	AG TTMT Escrow Issuer LLC '144A' 8.625% 30-Sep-2027	56,426	0.03
30,000	Ahead DB Holdings LLC '144A' 6.625% 01-May-2028	24,431	0.01
25,000	Ahlstrom Holding 3 Oy '144A' 4.875% 04-Feb-2028	20,785	0.01
15,000	AHP Health Partners Inc '144A' 5.750% 15-Jul-2029	12,948	0.01
250,000	Al Candelaria Spain SA 'REGS' 5.750% 15-Jun-2033	185,521	0.09
85,000	Air Canada '144A' 3.875% 15-Aug-2026	78,868	0.04
100,000	Air Canada 2020-1 Class C Pass Through Trust '144A' 10.500% 15-Jul-2026	107,473	0.05
145,000	Air Methods Corp '144A' 8.000% 15-May-2025	1,269	0.00
200,000	Akbank TAS 'REGS' 6.800% 06-Feb-2026	191,330	0.09
15,000	Akumin Escrow Inc '144A' 7.500% 01-Aug-2028	9,896	0.01
100,000	Akumin Inc '144A' 7.000% 01-Nov-2025	81,878	0.04
180,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.250% 15-Mar-2026	166,306	0.08
145,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.500% 15-Mar-2029	125,668	0.06
112,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.625% 15-Jan-2027	106,217	0.05
142,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.875% 15-Feb-2030	131,235	0.06
80,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15-Feb-2028	77,824	0.04
90,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 6.500% 15-Feb-2028	90,252	0.04
60,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 7.500% 15-Mar-2026	61,071	0.03
50,000	Albion Financing 1 SARL / Aggreko Holdings Inc '144A' 6.125% 15-Oct-2026	47,049	0.02
100,000	Albion Financing 2SARL '144A' 8.750% 15-Apr-2027	92,922	0.05
110,000	Algonquin Power & Utilities Corp FRN 4.750% 18-Jan-2082	87,904	0.04
40,000	Allegheny Ludlum LLC 6.950% 15-Dec-2025	40,581	0.02
90,000	Allegiant Travel Co '144A' 7.250% 15-Aug-2027	89,759	0.04
90,000	Allen Media LLC / Allen Media Co-Issuer Inc '144A' 10.500% 15-Feb-2028	46,465	0.02

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
51,000	Alliance Resource Operating Partners LP / Alliance Resource Finance Corp '144A' 7.500% 01-May-2025	51,035	0.03
70,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 4.250% 15-Oct-2027	62,919	0.03
80,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 5.875% 01-Nov-2029	69,676	0.03
145,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.750% 15-Oct-2027	136,663	0.07
150,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.750% 15-Apr-2028	149,845	0.07
90,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.000% 01-Jun-2029	66,527	0.03
160,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.625% 15-Jul-2026	152,034	0.07
190,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 9.750% 15-Jul-2027	168,219	0.08
100,000	Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 01-Jun-2028	84,786	0.04
40,000	Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 01-Jun-2028	33,695	0.02
155,000	Allison Transmission Inc '144A' 3.750% 30-Jan-2031	131,077	0.06
50,000	Allison Transmission Inc '144A' 4.750% 01-Oct-2027	47,154	0.02
40,000	Allison Transmission Inc '144A' 5.875% 01-Jun-2029	38,686	0.02
80,000	Allwyn Entertainment Financing UK Plc 'REGS' 7.875% 30-Apr-2029	81,321	0.04
137,000	Ally Financial Inc 5.750% 20-Nov-2025	131,999	0.06
40,000	Ally Financial Inc 6.700% 14-Feb-2033	35,416	0.02
100,000	Alsea SAB de CV 'REGS' 7.750% 14-Dec-2026	99,323	0.05
60,000	Alteryx Inc '144A' 8.750% 15-Mar-2028	58,995	0.03
105,000	Altice Financing SA '144A' 5.000% 15-Jan-2028	84,026	0.04
185,000	Altice Financing SA '144A' 5.750% 15-Aug-2029	143,516	0.07
200,000	Altice France Holding SA '144A' 6.000% 15-Feb-2028	97,745	0.05
200,000	Altice France Holding SA '144A' 10.500% 15-May-2027	121,337	0.06
70,000	Altice France SA/France '144A' 5.125% 15-Jan-2029	49,977	0.02
265,000	Altice France SA/France '144A' 5.125% 15-Jul-2029	188,387	0.09
135,000	Altice France SA/France '144A' 5.500% 15-Jan-2028	102,124	0.05
184,000	Altice France SA/France '144A' 5.500% 15-Oct-2029	131,770	0.06
195,000	Altice France SA/France '144A' 8.125% 01-Feb-2027	168,181	0.08
95,000	AMC Entertainment Holdings Inc '144A' 7.500% 15-Feb-2029	66,907	0.03
145,000	AMC Entertainment Holdings Inc '144A' 10.000% 15-Jun-2026	104,245	0.05
135,000	AMC Networks Inc 4.250% 15-Feb-2029	72,724	0.04
60,000	AMC Networks Inc 4.750% 01-Aug-2025	52,540	0.03
123,961	American Airlines 2013-1 Class A Pass Through Trust 4.000% 15-Jul-2025	111,947	0.05
102,084	American Airlines 2015-1 Class A Pass Through Trust 3.375% 01-May-2027	91,625	0.04
120,856	American Airlines 2016-1 Class A Pass Through Trust 4.100% 15-Jan-2028	107,464	0.05
27,871	American Airlines 2016-3 Class A Pass Through Trust 3.250% 15-Oct-2028	23,632	0.01
28,650	American Airlines 2021-1 Class B Pass Through Trust 3.950% 11-Jul-2030	25,355	0.01
43,000	American Airlines Group Inc '144A' 3.750% 01-Mar-2025	40,836	0.02
111,000	American Airlines Inc '144A' 7.250% 15-Feb-2028	110,461	0.05
184,000	American Airlines Inc '144A' 11.750% 15-Jul-2025	201,918	0.10
300,000	American Airlines Inc/AAdvantage Loyalty IP Ltd '144A' 5.500% 20-Apr-2026	296,192	0.14
260,000	American Airlines Inc/AAdvantage Loyalty IP Ltd '144A' 5.750% 20-Apr-2029	252,725	0.12
40,000	American Axle & Manufacturing Inc 5.000% 01-Oct-2029	33,388	0.02
9,000	American Axle & Manufacturing Inc 6.250% 15-Mar-2026	8,763	0.00
40,000	American Axle & Manufacturing Inc 6.500% 01-Apr-2027	38,000	0.02
70,000	American Builders & Contractors Supply Co Inc '144A' 3.875% 15-Nov-2029	59,849	0.03
83,000	American Builders & Contractors Supply Co Inc '144A' 4.000% 15-Jan-2028	75,728	0.04
81,000	American Greetings Corp '144A' 8.750% 15-Apr-2025	78,770	0.04
140,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.500% 20-May-2025	135,295	0.07
50,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.750% 20-May-2027	46,016	0.02
75,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.875% 20-Aug-2026	70,600	0.03
80,000	Amkor Technology Inc '144A' 6.625% 15-Sep-2027	80,216	0.04
30,000	AMN Healthcare Inc '144A' 4.000% 15-Apr-2029	26,191	0.01
34,000	AMN Healthcare Inc '144A' 4.625% 01-Oct-2027	31,505	0.02
55,000	ams-OSRAM AG '144A' 7.000% 31-Jul-2025	48,616	0.02
31,000	Amsted Industries Inc '144A' 4.625% 15-May-2030	27,679	0.01
35,000	Amsted Industries Inc '144A' 5.625% 01-Jul-2027	33,878	0.02
120,000	AmWINS Group Inc '144A' 4.875% 30-Jun-2029	108,477	0.05
200,000	Anadolu Efes Biracilik Ve Malt Sanayii AS 'REGS' 3.375% 29-Jun-2028	161,966	0.08
35,000	ANGI Group LLC '144A' 3.875% 15-Aug-2028	28,604	0.01
20,000	AngloGold Ashanti Holdings Plc 6.500% 15-Apr-2040	19,963	0.01
85,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.375% 15-Jun-2029	79,069	0.04
40,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.750% 01-Mar-2027	38,572	0.02
48,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.750% 15-Jan-2028	45,810	0.02
90,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 7.875% 15-May-2026	91,296	0.04
35,000	Antero Resources Corp '144A' 5.375% 01-Mar-2030	32,094	0.02
50,000	Antero Resources Corp '144A' 7.625% 01-Feb-2029	50,776	0.02
33,000	Apache Corp 7.750% 15-Dec-2029	34,048	0.02
40,000	APi Group DE Inc '144A' 4.125% 15-Jul-2029	34,578	0.02
40,000	Apollo Commercial Real Estate Finance Inc '144A' 4.625% 15-Jun-2029	31,238	0.02
40,000	Aptim Corp '144A' 7.750% 15-Jun-2025	32,600	0.02
100,000	APX Group Inc '144A' 5.750% 15-Jul-2029	86,938	0.04
20,000	APX Group Inc '144A' 6.750% 15-Feb-2027	19,621	0.01
200,000	Arabian Centres Sukuk Ltd 'REGS' 5.375% 26-Nov-2024	193,450	0.09
50,000	Aramark Services Inc '144A' 5.000% 01-Apr-2025	49,328	0.02
147,000	Aramark Services Inc '144A' 5.000% 01-Feb-2028	138,756	0.07
181,000	Aramark Services Inc '144A' 6.375% 01-May-2025	180,982	0.09
65,000	Arches Buyer Inc '144A' 4.250% 01-Jun-2028	56,668	0.03
35,000	Arches Buyer Inc '144A' 6.125% 01-Dec-2028	30,196	0.01
87,000	Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.250% 01-Apr-2028	81,438	0.04
15,000	Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.875% 01-Apr-2027	14,419	0.01
55,000	Arconic Corp '144A' 6.000% 15-May-2025	55,564	0.03
75,000	Arconic Corp '144A' 6.125% 15-Feb-2028	75,999	0.04
54,000	Arcosa Inc '144A' 4.375% 15-Apr-2029	48,440	0.02
100,000	ARD Finance SA '144A' 6.500% 30-Jun-2027	81,210	0.04
78,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 3.250% 01-Sep-2028	67,097	0.03
117,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 4.000% 01-Sep-2029	92,791	0.05
70,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 6.000% 15-Jun-2027	68,840	0.03
124,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.125% 15-Aug-2026	115,643	0.06
165,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.250% 30-Apr-2025	161,569	0.08
89,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.250% 15-Aug-2027	75,442	0.04

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
65,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.250% 15-Aug-2027	55,098	0.03
80,000	Aretec Escrow Issuer Inc '144A' 7.500% 01-Apr-2029	69,584	0.03
100,000	Armor Holdco Inc '144A' 8.500% 15-Nov-2029	83,092	0.04
89,453	Artera Services LLC '144A' 9.033% 04-Dec-2025	78,397	0.04
40,000	Asbury Automotive Group Inc 4.500% 01-Mar-2028	36,714	0.02
105,000	Asbury Automotive Group Inc 4.750% 01-Mar-2030	93,438	0.05
80,000	Asbury Automotive Group Inc '144A' 4.625% 15-Nov-2029	71,102	0.03
70,000	Asbury Automotive Group Inc '144A' 5.000% 15-Feb-2032	61,018	0.03
30,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 5.875% 30-Jun-2029	26,813	0.01
99,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 7.000% 01-Nov-2026	95,916	0.05
20,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 8.250% 31-Dec-2028	19,685	0.01
66,000	ASGN Inc '144A' 4.625% 15-May-2028	59,795	0.03
135,000	Ashland Inc 6.875% 15-May-2043	134,035	0.07
100,000	Ashland Inc '144A' 3.375% 01-Sep-2031	79,346	0.04
50,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 01-Aug-2029	42,681	0.02
25,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 01-Apr-2030	21,374	0.01
15,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 6.625% 15-Jan-2028	14,360	0.01
100,000	ASP Unifrax Holdings Inc '144A' 5.250% 30-Sep-2028	72,312	0.04
30,000	ASP Unifrax Holdings Inc '144A' 7.500% 30-Sep-2029	18,607	0.01
40,000	Assurant Inc FRN 7.000% 27-Mar-2048	38,477	0.02
130,000	AssuredPartners Inc '144A' 5.625% 15-Jan-2029	112,648	0.06
40,000	AssuredPartners Inc '144A' 7.000% 15-Aug-2025	39,551	0.02
115,000	Aston Martin Capital Holdings Ltd '144A' 10.500% 30-Nov-2025	116,193	0.06
20,000	At Home Group Inc '144A' 4.875% 15-Jul-2028	10,115	0.01
50,000	At Home Group Inc '144A' 7.125% 15-Jul-2029	37,828	0.02
15,000	Athabasca Oil Corp '144A' 9.750% 01-Nov-2026	15,810	0.01
255,000	AthenaHealth Group Inc '144A' 6.500% 15-Feb-2030	214,881	0.10
30,000	ATI Inc 4.875% 01-Oct-2029	27,069	0.01
50,000	ATI Inc 5.875% 01-Dec-2027	48,463	0.02
50,000	Atkore Inc '144A' 4.250% 01-Jun-2031	43,310	0.02
60,000	Atlantica Sustainable Infrastructure Plc '144A' 4.125% 15-Jun-2028	53,519	0.03
45,000	Audacy Capital Corp '144A' 6.500% 01-May-2027	902	0.00
50,000	Audacy Capital Corp '144A' 6.750% 31-Mar-2029	1,387	0.00
70,000	Avantor Funding Inc '144A' 3.875% 01-Nov-2029	61,343	0.03
151,000	Avantor Funding Inc '144A' 4.625% 15-Jul-2028	140,140	0.07
30,375	Avation Capital SA '144A' 8.250% 31-Oct-2026	26,473	0.01
90,000	Avianca Midco 2 Plc 'REGS' 9.000% 01-Dec-2028	75,693	0.04
45,000	Avient Corp '144A' 5.750% 15-May-2025	44,498	0.02
55,000	Avient Corp '144A' 7.125% 01-Aug-2030	55,535	0.03
10,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 4.750% 01-Apr-2028	9,214	0.00
30,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.375% 01-Mar-2029	27,740	0.01
25,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.750% 15-Jul-2027	24,021	0.01
10,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.750% 15-Jul-2027	9,460	0.00
5,000	Avon Products Inc 8.450% 15-Mar-2043	5,430	0.00
50,000	Axalta Coating Systems LLC / Axalta Coating Systems Dutch Holding B BV '144A' 4.750% 15-Jun-2027	47,180	0.02
115,000	Axalta Coating Systems LLC '144A' 3.375% 15-Feb-2029	98,000	0.05
200,000	Aydem Yenilenebilir Enerji AS 'REGS' 7.750% 02-Feb-2027	169,992	0.08
70,000	B&G Foods Inc 5.250% 01-Apr-2025	66,922	0.03
50,000	B&G Foods Inc 5.250% 15-Sep-2027	43,507	0.02
100,000	B3 SA - Brasil Bolsa Balcao 'REGS' 4.125% 20-Sep-2031	85,239	0.04
45,000	Baffinland Iron Mines Corp / Baffinland Iron Mines LP '144A' 8.750% 15-Jul-2026	43,146	0.02
85,000	Ball Corp 2.875% 15-Aug-2030	70,500	0.03
105,000	Ball Corp 3.125% 15-Sep-2031	86,502	0.04
100,000	Ball Corp 4.875% 15-Mar-2026	97,365	0.05
70,000	Ball Corp 5.250% 01-Jul-2025	69,169	0.03
110,000	Ball Corp 6.000% 15-Jun-2029	109,313	0.05
145,000	Ball Corp 6.875% 15-Mar-2028	148,022	0.07
170,000	Banco Bradesco SA/Cayman Islands 'REGS' 3.200% 27-Jan-2025	162,411	0.08
75,000	Banco Bradesco SA/Cayman Islands 'REGS' 4.375% 18-Mar-2027	71,112	0.03
45,000	Banco BTG Pactual SA/Cayman Islands 'REGS' 2.750% 11-Jan-2026	41,067	0.02
140,000	Banco BTG Pactual SA/Cayman Islands 'REGS' 4.500% 10-Jan-2025	135,421	0.07
100,000	Banco de Bogota SA 'REGS' 6.250% 12-May-2026	96,661	0.05
190,000	Bancolombia SA 3.000% 29-Jan-2025	180,639	0.09
120,000	Bangkok Bank PCL/Hong Kong 'REGS' FRN 3.733% 25-Sep-2034	101,868	0.05
50,000	Banijay Entertainment SASU '144A' 5.375% 01-Mar-2025	49,056	0.02
200,000	Bank Muscat SAOG 'EMTN' 4.750% 17-Mar-2026	193,901	0.09
75,000	Bath & Body Works Inc 5.250% 01-Feb-2028	71,364	0.03
135,000	Bath & Body Works Inc 6.694% 15-Jan-2027	135,833	0.07
75,000	Bath & Body Works Inc 6.750% 01-Jul-2036	67,583	0.03
90,000	Bath & Body Works Inc 6.875% 01-Nov-2035	82,484	0.04
70,000	Bath & Body Works Inc 6.950% 01-Mar-2033	62,854	0.03
40,000	Bath & Body Works Inc 7.500% 15-Jun-2029	40,582	0.02
50,000	Bath & Body Works Inc 7.600% 15-Jul-2037	45,195	0.02
110,000	Bath & Body Works Inc '144A' 6.625% 01-Oct-2030	106,344	0.05
30,000	Bath & Body Works Inc '144A' 9.375% 01-Jul-2025	31,879	0.02
70,000	Bausch Health Americas Inc '144A' 8.500% 31-Jan-2027	38,410	0.02
75,000	Bausch Health Americas Inc '144A' 9.250% 01-Apr-2026	63,270	0.03
250,000	Bausch Health Cos Inc '144A' 4.875% 01-Jun-2028	148,673	0.07
50,000	Bausch Health Cos Inc '144A' 5.250% 30-Jan-2030	20,816	0.01
155,000	Bausch Health Cos Inc '144A' 5.250% 15-Feb-2031	64,936	0.03
125,000	Bausch Health Cos Inc '144A' 5.500% 01-Nov-2025	110,619	0.05
50,000	Bausch Health Cos Inc '144A' 5.750% 15-Aug-2027	30,692	0.02
80,000	Bausch Health Cos Inc '144A' 6.125% 01-Feb-2027	51,308	0.03
90,000	Bausch Health Cos Inc '144A' 6.250% 15-Feb-2029	38,816	0.02
100,000	Bausch Health Cos Inc '144A' 9.000% 15-Dec-2025	87,354	0.04
275,000	Bausch Health Cos Inc '144A' 11.000% 30-Sep-2028	195,250	0.10
52,000	Bausch Health Cos Inc '144A' 14.000% 15-Oct-2030	31,200	0.02
125,000	Baytex Energy Corp '144A' 8.500% 30-Apr-2030	122,198	0.06
70,000	Baytex Energy Corp '144A' 8.750% 01-Apr-2027	70,962	0.03
65,000	BCPE Empire Holdings Inc '144A' 7.625% 01-May-2027	60,521	0.03
30,000	BCPE Ulysses Intermediate Inc '144A' 7.750% 01-Apr-2027	26,448	0.01
35,000	Beacon Roofing Supply Inc '144A' 4.500% 15-Nov-2026	33,249	0.02
20,000	Beasley Mezzanine Holdings LLC '144A' 8.625% 01-Feb-2026	13,146	0.01
50,000	Beazer Homes USA Inc 5.875% 15-Oct-2027	46,701	0.02
20,000	Beazer Homes USA Inc 7.250% 15-Oct-2029	19,466	0.01
90,000	BellRing Brands Inc '144A' 7.000% 15-Mar-2030	90,663	0.04
65,000	Belo Corp 7.250% 15-Sep-2027	64,025	0.03
15,000	Belo Corp 7.750% 01-Jun-2027	14,865	0.01
18,000	Berry Global Inc '144A' 4.500% 15-Feb-2026	17,161	0.01
30,000	Berry Global Inc '144A' 5.625% 15-Jul-2027	29,390	0.01
67,000	Big River Steel LLC / BRS Finance Corp '144A' 6.625% 31-Jan-2029	66,262	0.03
105,000	Black Knight InfoServ LLC '144A' 3.625% 01-Sep-2028	94,238	0.05
40,000	Blackstone Mortgage Trust Inc '144A' 3.750% 15-Jan-2027	33,568	0.02
10,000	Block Communications Inc '144A' 4.875% 01-Mar-2028	8,288	0.00
70,000	Block Inc 2.750% 01-Jun-2026	63,800	0.03

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
100,000	Block Inc 3.500% 01-Jun-2031	82,957	0.04
35,000	Bloomin' Brands Inc / OSI Restaurant Partners LLC '144A' 5.125% 15-Apr-2029	31,200	0.02
90,000	Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 6.625% 15-Jul-2026	89,170	0.04
87,000	Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 7.625% 15-Dec-2025	88,028	0.04
30,000	BlueLinx Holdings Inc '144A' 6.000% 15-Nov-2029	26,284	0.01
10,000	Boise Cascade Co '144A' 4.875% 01-Jul-2030	9,049	0.00
60,000	Bombardier Inc '144A' 6.000% 15-Feb-2028	56,783	0.03
150,000	Bombardier Inc '144A' 7.125% 15-Jun-2026	149,150	0.07
30,000	Bombardier Inc '144A' 7.450% 01-May-2034	34,275	0.02
54,000	Bombardier Inc '144A' 7.500% 01-Feb-2029	53,437	0.03
130,000	Bombardier Inc '144A' 7.875% 15-Apr-2027	129,838	0.06
200,000	Boubyan Tier 1 Sukuk Ltd FRN (Perpetual) 3.950% 01-Oct-2026	182,176	0.09
145,000	Boxer Parent Co Inc '144A' 7.125% 02-Oct-2025	145,133	0.07
20,000	Boxer Parent Co Inc '144A' 9.125% 01-Mar-2026	19,933	0.01
54,000	Boyd Gaming Corp 4.750% 01-Dec-2027	51,215	0.03
105,000	Boyd Gaming Corp '144A' 4.750% 15-Jun-2031	93,915	0.05
29,000	Boyne USA Inc '144A' 4.750% 15-May-2029	26,153	0.01
111,000	Brand Industrial Services Inc '144A' 8.500% 15-Jul-2025	107,545	0.05
200,000	Braskem Idesa SAPI 'REGS' 7.450% 15-Nov-2029	132,940	0.07
180,000	BRF SA 'REGS' 5.750% 21-Sep-2050	120,368	0.06
25,000	Brightsphere Investment Group Inc 4.800% 27-Jul-2026	23,434	0.01
475,000	Brinker International Inc '144A' 8.250% 15-Jul-2030	468,459	0.23
45,000	Brink's Co/The '144A' 4.625% 15-Oct-2027	41,823	0.02
75,000	Brink's Co/The '144A' 5.500% 15-Jul-2025	74,173	0.04
40,000	Bristow Group Inc '144A' 6.875% 01-Mar-2028	38,039	0.02
110,000	British Telecommunications Plc '144A' FRN 4.250% 23-Nov-2081	97,320	0.05
50,000	British Telecommunications Plc '144A' FRN 4.875% 23-Nov-2081	40,725	0.02
65,000	BroadStreet Partners Inc '144A' 5.875% 15-Apr-2029	56,454	0.03
60,000	Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL '144A' 4.500% 01-Apr-2027	50,601	0.02
83,000	Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL '144A' 5.750% 15-May-2026	76,135	0.04
110,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 4.875% 15-Feb-2030	86,373	0.04
9,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 5.000% 15-Jun-2029	7,218	0.00
50,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 6.250% 15-Sep-2027	45,988	0.02
20,000	Brundage-Bone Concrete Pumping Holdings Inc '144A' 6.000% 01-Feb-2026	18,959	0.01
60,000	Buckeye Partners LP 3.950% 01-Dec-2026	54,243	0.03
35,000	Buckeye Partners LP 4.125% 01-Dec-2027	31,956	0.02
20,000	Buckeye Partners LP 4.350% 15-Oct-2024	19,418	0.01
55,000	Buckeye Partners LP 5.600% 15-Oct-2044	39,689	0.02
30,000	Buckeye Partners LP 5.850% 15-Nov-2043	22,292	0.01
66,000	Buckeye Partners LP '144A' 4.125% 01-Mar-2025	62,845	0.03
31,000	Buckeye Partners LP '144A' 4.500% 01-Mar-2028	27,803	0.01
110,000	Builders FirstSource Inc '144A' 4.250% 01-Feb-2032	95,836	0.05
95,000	Builders FirstSource Inc '144A' 5.000% 01-Mar-2030	88,911	0.04
60,000	Builders FirstSource Inc '144A' 6.375% 15-Jun-2032	59,495	0.03
120,000	Burford Capital Global Finance LLC '144A' 6.875% 15-Apr-2030	109,508	0.05
252,000	Burford Capital Global Finance LLC '144A' 9.250% 01-Jul-2031	250,765	0.12
40,000	BWX Technologies Inc '144A' 4.125% 30-Jun-2028	36,523	0.02
35,000	BWX Technologies Inc '144A' 4.125% 15-Apr-2029	31,640	0.02
15,000	C&S Group Enterprises LLC '144A' 5.000% 15-Dec-2028	11,566	0.01
200,000	C&W Senior Financing DAC '144A' 6.875% 15-Sep-2027	174,680	0.09
100,000	CA Magnum Holdings 'REGS' 5.375% 31-Oct-2026	89,786	0.04
110,000	Cable One Inc '144A' 4.000% 15-Nov-2030	86,041	0.04
15,000	Cablevision Lightpath LLC '144A' 3.875% 15-Sep-2027	12,582	0.01
89,000	Cablevision Lightpath LLC '144A' 5.625% 15-Sep-2028	66,035	0.03
110,000	Caesars Entertainment Inc '144A' 4.625% 15-Oct-2029	96,145	0.05
176,000	Caesars Entertainment Inc '144A' 6.250% 01-Jul-2025	175,328	0.09
227,000	Caesars Entertainment Inc '144A' 7.000% 15-Feb-2030	228,166	0.11
124,000	Caesars Entertainment Inc '144A' 8.125% 01-Jul-2027	127,001	0.06
100,000	California Resources Corp '144A' 7.125% 01-Feb-2026	100,590	0.05
50,000	Callon Petroleum Co 6.375% 01-Jul-2026	48,782	0.02
40,000	Callon Petroleum Co 8.250% 15-Jul-2025	39,777	0.02
65,000	Callon Petroleum Co '144A' 7.500% 15-Jun-2030	61,416	0.03
45,000	Callon Petroleum Co '144A' 8.000% 01-Aug-2028	44,546	0.02
85,000	Calpine Corp '144A' 3.750% 01-Mar-2031	68,963	0.03
97,000	Calpine Corp '144A' 4.500% 15-Feb-2028	87,911	0.04
90,000	Calpine Corp '144A' 4.625% 01-Feb-2029	76,034	0.04
71,000	Calpine Corp '144A' 5.000% 01-Feb-2031	58,815	0.03
363,000	Calpine Corp '144A' 5.125% 15-Mar-2028	324,427	0.16
85,000	Calpine Corp '144A' 5.250% 01-Jun-2026	82,172	0.04
22,700	Calumet Specialty Products Partners LP / Calumet Finance Corp '144A' 8.125% 15-Jan-2027	21,755	0.01
238,000	Calumet Specialty Products Partners LP / Calumet Finance Corp '144A' 9.750% 15-Jul-2028	234,347	0.11
17,000	Calumet Specialty Products Partners LP / Calumet Finance Corp '144A' 11.000% 15-Apr-2025	17,608	0.01
30,000	Camelot Finance SA '144A' 4.500% 01-Nov-2026	28,290	0.01
100,000	Camelot Return Merger Sub Inc '144A' 8.750% 01-Aug-2028	94,632	0.05
65,000	Cano Health LLC '144A' 6.250% 01-Oct-2028	40,744	0.02
40,000	Cargo Aircraft Management Inc '144A' 4.750% 01-Feb-2028	35,079	0.02
200,000	Carnival Corp '144A' 4.000% 01-Aug-2028	177,984	0.09
425,000	Carnival Corp '144A' 5.750% 01-Mar-2027	391,666	0.19
200,000	Carnival Corp '144A' 6.000% 01-May-2029	178,747	0.09
165,000	Carnival Corp '144A' 7.625% 01-Mar-2026	161,753	0.08
65,000	Carnival Corp '144A' 9.875% 01-Aug-2027	67,766	0.03
60,000	Carnival Corp '144A' 10.500% 01-Feb-2026	63,129	0.03
130,000	Carnival Corp '144A' 10.500% 01-Jun-2030	138,036	0.07
275,000	Carnival Holdings Bermuda Ltd '144A' 10.375% 01-May-2028	301,030	0.15
25,000	Carnival Plc 7.875% 01-Jun-2027	25,334	0.01
38,000	Carpenter Technology Corp 6.375% 15-Jul-2028	37,278	0.02
40,000	Carpenter Technology Corp 7.625% 15-Mar-2030	40,500	0.02
25,000	Carriage Purchaser Inc '144A' 7.875% 15-Oct-2029	18,881	0.01
20,000	Carriage Services Inc '144A' 4.250% 15-May-2029	17,232	0.01
30,000	Carrols Restaurant Group Inc '144A' 5.875% 01-Jul-2029	24,723	0.01
20,000	Cars.com Inc '144A' 6.375% 01-Nov-2028	18,445	0.01
20,000	Carvana Co '144A' 4.875% 01-Sep-2029	11,367	0.01
65,000	Carvana Co '144A' 5.500% 15-Apr-2027	43,569	0.02
20,000	Carvana Co '144A' 5.875% 01-Oct-2028	11,628	0.01
310,000	Carvana Co '144A' 10.250% 01-May-2030	244,588	0.12
20,000	Cascades Inc/Cascades USA Inc '144A' 5.125% 15-Jan-2026	19,161	0.01
25,000	Cascades Inc/Cascades USA Inc '144A' 5.375% 15-Jan-2028	23,393	0.01
40,000	Castle US Holding Corp '144A' 9.500% 15-Feb-2028	22,682	0.01
75,000	Castlelake Aviation Finance DAC '144A' 5.000% 15-Apr-2027	66,482	0.03
53,000	Catalent Pharma Solutions Inc '144A' 3.500% 01-Apr-2030	42,982	0.02
41,000	Catalent Pharma Solutions Inc '144A' 5.000% 15-Jul-2027	37,686	0.02
20,000	CCM Merger Inc '144A' 6.375% 01-May-2026	19,424	0.01
324,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.500% 01-May-2032	259,043	0.13

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
485,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.250% 01-Feb-2031	391,638	0.19
190,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.250% 15-Jan-2034	143,813	0.07
260,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.500% 15-Aug-2030	216,719	0.11
195,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.500% 01-Jun-2033	153,335	0.07
295,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.750% 01-Mar-2030	252,565	0.12
120,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.750% 01-Feb-2032	97,986	0.05
296,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.000% 01-Feb-2028	270,009	0.13
480,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 01-May-2027	447,501	0.22
167,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 01-Jun-2029	151,139	0.07
80,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.500% 01-May-2026	78,076	0.04
169,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 6.375% 01-Sep-2029	159,402	0.08
260,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 7.375% 01-Mar-2031	253,530	0.12
65,000	CD&R Smokey Buyer Inc '144A' 6.750% 15-Jul-2025	60,507	0.03
185,000	CDI Escrow Issuer Inc '144A' 5.750% 01-Apr-2030	172,829	0.08
50,000	CEC Entertainment LLC '144A' 6.750% 01-May-2026	47,771	0.02
30,000	Cedar Fair LP 5.250% 15-Jul-2029	27,319	0.01
15,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 5.375% 15-Apr-2027	14,277	0.01
60,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.500% 01-May-2025	59,514	0.03
55,000	Cellnex Finance Co SA '144A' 3.875% 07-Jul-2041	40,311	0.02
200,000	Cemex SAB de CV 'REGS' 3.875% 11-Jul-2031	168,536	0.08
180,000	Cemex SAB de CV 'REGS' 5.450% 19-Nov-2029	173,704	0.08
80,000	Cemex SAB de CV 'REGS' FRN (Perpetual) 5.125% 08-Jun-2026	71,266	0.03
200,000	Cemex SAB de CV 'REGS' FRN (Perpetual) 9.125% 14-Mar-2028	202,799	0.10
90,000	Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL 'REGS' 5.250% 27-Apr-2029	83,241	0.04
65,000	Central Garden & Pet Co 4.125% 15-Oct-2030	54,642	0.03
40,000	Central Garden & Pet Co 5.125% 01-Feb-2028	37,600	0.02
45,000	Central Garden & Pet Co '144A' 4.125% 30-Apr-2031	37,157	0.02
90,000	Central Parent Inc / CDK Global Inc '144A' 7.250% 15-Jun-2029	89,180	0.04
45,000	Century Communities Inc 6.750% 01-Jun-2027	45,108	0.02
45,000	Century Communities Inc '144A' 3.875% 15-Aug-2029	39,065	0.02
50,000	Cerdia Finanz GmbH '144A' 10.500% 15-Feb-2027	49,239	0.02
40,000	Charles River Laboratories International Inc '144A' 3.750% 15-Mar-2029	35,236	0.02
45,000	Charles River Laboratories International Inc '144A' 4.000% 15-Mar-2031	39,126	0.02
40,000	Charles River Laboratories International Inc '144A' 4.250% 01-May-2028	36,616	0.02
290,000	Chart Industries Inc '144A' 7.500% 01-Jan-2030	296,226	0.14
160,000	Chart Industries Inc '144A' 9.500% 01-Jan-2031	169,923	0.08
105,000	Chemours Co/The 5.375% 15-May-2027	99,007	0.05
50,000	Chemours Co/The '144A' 4.625% 15-Nov-2029	42,306	0.02
130,000	Chemours Co/The '144A' 5.750% 15-Nov-2028	119,583	0.06
80,000	Cheplapharm Arzneimittel GmbH '144A' 5.500% 15-Jan-2028	72,514	0.04
80,000	Chesapeake Energy Corp '144A' 5.500% 01-Feb-2026	78,075	0.04
40,000	Chesapeake Energy Corp '144A' 5.875% 01-Feb-2029	38,031	0.02
135,000	Chesapeake Energy Corp '144A' 6.750% 15-Apr-2029	134,073	0.07
200,000	China Hongqiao Group Ltd 6.250% 08-Jun-2024	196,720	0.10

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
70,000	Chobani LLC / Chobani Finance Corp Inc '144A' 4.625% 15-Nov-2028	63,797	0.03
65,000	Chobani LLC / Chobani Finance Corp Inc '144A' 7.500% 15-Apr-2025	64,757	0.03
75,000	Chord Energy Corp '144A' 6.375% 01-Jun-2026	74,289	0.04
85,000	CHS/Community Health Systems Inc '144A' 4.750% 15-Feb-2031	64,330	0.03
160,000	CHS/Community Health Systems Inc '144A' 5.250% 15-May-2030	126,200	0.06
185,000	CHS/Community Health Systems Inc '144A' 5.625% 15-Mar-2027	163,217	0.08
125,000	CHS/Community Health Systems Inc '144A' 6.000% 15-Jan-2029	105,291	0.05
200,000	CHS/Community Health Systems Inc '144A' 6.125% 01-Apr-2030	119,371	0.06
70,000	CHS/Community Health Systems Inc '144A' 6.875% 01-Apr-2028	41,194	0.02
170,000	CHS/Community Health Systems Inc '144A' 6.875% 15-Apr-2029	107,054	0.05
264,000	CHS/Community Health Systems Inc '144A' 8.000% 15-Mar-2026	256,963	0.13
100,000	CHS/Community Health Systems Inc '144A' 8.000% 15-Dec-2027	96,740	0.05
65,000	Churchill Downs Inc '144A' 4.750% 15-Jan-2028	60,350	0.03
105,000	Churchill Downs Inc '144A' 5.500% 01-Apr-2027	101,059	0.05
100,000	Churchill Downs Inc '144A' 6.750% 01-May-2031	99,000	0.05
100,000	Cia de Minas Buenaventura SAA 'REGS' 5.500% 23-Jul-2026	86,895	0.04
80,000	Ciena Corp '144A' 4.000% 31-Jan-2030	69,772	0.03
45,000	Cimpress Plc 7.000% 15-Jun-2026	40,879	0.02
65,000	Cinemark USA Inc '144A' 5.250% 15-Jul-2028	57,276	0.03
30,000	Cinemark USA Inc '144A' 5.875% 15-Mar-2026	28,492	0.01
45,000	Cinemark USA Inc '144A' 8.750% 01-May-2025	45,745	0.02
85,000	Civitas Resources Inc '144A' 5.000% 15-Oct-2026	80,226	0.04
100,000	Civitas Resources Inc '144A' 8.750% 01-Jul-2031	101,526	0.05
185,000	Clarios Global LP / Clarios US Finance Co '144A' 6.250% 15-May-2026	184,021	0.09
200,000	Clarios Global LP / Clarios US Finance Co '144A' 8.500% 15-May-2027	200,716	0.10
70,000	Clarios Global LP '144A' 6.750% 15-May-2025	70,122	0.03
85,000	Clarivate Science Holdings Corp '144A' 3.875% 01-Jul-2028	75,431	0.04
120,000	Clarivate Science Holdings Corp '144A' 4.875% 01-Jul-2029	106,576	0.05
40,000	Clean Harbors Inc '144A' 4.875% 15-Jul-2027	38,337	0.02
20,000	Clean Harbors Inc '144A' 5.125% 15-Jul-2029	18,955	0.01
48,000	Clean Harbors Inc '144A' 6.375% 01-Feb-2031	48,346	0.02
10,000	Clear Channel International BV '144A' 6.625% 01-Aug-2025	9,963	0.01
145,000	Clear Channel Outdoor Holdings Inc '144A' 5.125% 15-Aug-2027	130,837	0.06
75,000	Clear Channel Outdoor Holdings Inc '144A' 7.500% 01-Jun-2029	55,585	0.03
85,000	Clear Channel Outdoor Holdings Inc '144A' 7.750% 15-Apr-2028	66,830	0.03
10,000	Clearwater Paper Corp '144A' 4.750% 15-Aug-2028	8,813	0.00
75,000	Clearway Energy Operating LLC '144A' 3.750% 15-Feb-2031	62,314	0.03
15,000	Clearway Energy Operating LLC '144A' 3.750% 15-Jan-2032	12,240	0.01
75,000	Clearway Energy Operating LLC '144A' 4.750% 15-Mar-2028	69,271	0.03
25,000	Cleveland-Cliffs Inc 5.875% 01-Jun-2027	24,436	0.01
20,000	Cleveland-Cliffs Inc '144A' 4.625% 01-Mar-2029	18,035	0.01
65,000	Cleveland-Cliffs Inc '144A' 4.875% 01-Mar-2031	57,203	0.03
70,000	Cleveland-Cliffs Inc '144A' 6.750% 15-Mar-2026	70,784	0.03
50,000	Cleveland-Cliffs Inc '144A' 6.750% 15-Apr-2030	48,238	0.02
500,000	Cloud Software Group Inc '144A' 6.500% 31-Mar-2029	445,682	0.22
432,000	Cloud Software Group Inc '144A' 9.000% 30-Sep-2029	375,943	0.18
85,000	Clydesdale Acquisition Holdings Inc '144A' 6.625% 15-Apr-2029	81,160	0.04
130,000	Clydesdale Acquisition Holdings Inc '144A' 8.750% 15-Apr-2030	114,808	0.06
104,000	CMG Media Corp '144A' 8.875% 15-Dec-2027	72,932	0.04

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
30,000	CNX Midstream Partners LP '144A' 4.750% 15-Apr-2030	25,476	0.01
29,000	CNX Resources Corp '144A' 6.000% 15-Jan-2029	26,910	0.01
70,000	CNX Resources Corp '144A' 7.250% 14-Mar-2027	69,336	0.03
200,000	CNX Resources Corp '144A' 7.375% 15-Jan-2031	194,816	0.10
60,000	Cobra AcquisitionCo LLC '144A' 6.375% 01-Nov-2029	42,362	0.02
10,000	Coeur Mining Inc '144A' 5.125% 15-Feb-2029	8,261	0.00
130,000	Cogent Communications Group Inc '144A' 3.500% 01-May-2026	120,692	0.06
90,000	Cogent Communications Group Inc '144A' 7.000% 15-Jun-2027	87,156	0.04
80,000	Coherent Corp '144A' 5.000% 15-Dec-2029	72,304	0.04
150,000	Coinbase Global Inc '144A' 3.375% 01-Oct-2028	100,450	0.05
35,000	Coinbase Global Inc '144A' 3.625% 01-Oct-2031	20,713	0.01
35,000	Commercial Metals Co 3.875% 15-Feb-2031	30,025	0.01
35,000	Commercial Metals Co 4.125% 15-Jan-2030	31,185	0.02
75,000	Commercial Metals Co 4.375% 15-Mar-2032	64,922	0.03
75,000	CommScope Inc '144A' 4.750% 01-Sep-2029	59,207	0.03
107,000	CommScope Inc '144A' 6.000% 01-Mar-2026	99,858	0.05
40,000	CommScope Inc '144A' 7.125% 01-Jul-2028	28,452	0.01
100,000	CommScope Inc '144A' 8.250% 01-Mar-2027	80,500	0.04
110,000	CommScope Technologies LLC '144A' 5.000% 15-Mar-2027	76,625	0.04
128,000	CommScope Technologies LLC '144A' 6.000% 15-Jun-2025	119,477	0.06
124,000	Compass Group Diversified Holdings LLC '144A' 5.250% 15-Apr-2029	108,831	0.05
77,000	Compass Minerals International Inc '144A' 6.750% 01-Dec-2027	74,327	0.04
90,000	Comstock Resources Inc '144A' 5.875% 15-Jan-2030	78,244	0.04
124,000	Comstock Resources Inc '144A' 6.750% 01-Mar-2029	113,604	0.06
50,000	Conduent Business Services LLC / Conduent State & Local Solutions Inc '144A' 6.000% 01-Nov-2029	40,893	0.02
230,000	Connect Finco SARL / Connect US Finco LLC '144A' 6.750% 01-Oct-2026	223,610	0.11
10,000	Consensus Cloud Solutions Inc '144A' 6.000% 15-Oct-2026	9,095	0.00
45,000	Consensus Cloud Solutions Inc '144A' 6.500% 15-Oct-2028	38,515	0.02
50,000	Consolidated Communications Inc '144A' 5.000% 01-Oct-2028	37,545	0.02
85,000	Consolidated Communications Inc '144A' 6.500% 01-Oct-2028	67,150	0.03
25,000	Consolidated Energy Finance SA '144A' 6.500% 15-May-2026	23,548	0.01
35,000	Constellation Merger Sub Inc '144A' 8.500% 15-Sep-2025	28,758	0.01
45,000	Constellium SE '144A' 3.750% 15-Apr-2029	38,328	0.02
20,000	Constellium SE '144A' 5.625% 15-Jun-2028	18,844	0.01
20,000	Constellium SE '144A' 5.875% 15-Feb-2026	19,643	0.01
10,000	Conuma Resources Ltd '144A' 13.125% 01-May-2028	9,471	0.00
31,221	Cooper-Standard Automotive Inc '144A' 5.625% 15-May-2027	17,970	0.01
30,000	CoreCivic Inc 4.750% 15-Oct-2027	25,721	0.01
65,000	CoreCivic Inc 8.250% 15-Apr-2026	65,650	0.03
110,000	CoreLogic Inc '144A' 4.500% 01-May-2028	88,808	0.04
115,000	Cornerstone Building Brands Inc '144A' 6.125% 15-Jan-2029	91,039	0.04
52,000	Cornerstone Chemical Co '144A' 10.250% 01-Sep-2027	45,825	0.02
30,000	Coronado Finance Pty Ltd '144A' 10.750% 15-May-2026	31,068	0.02
110,000	Cosan SA 'REGS' 5.500% 20-Sep-2029	99,645	0.05
120,000	Coty Inc '144A' 5.000% 15-Apr-2026	115,114	0.06
35,000	Coty Inc/HFC Prestige Products Inc/HFC Prestige International US LLC '144A' 4.750% 15-Jan-2029	32,308	0.02
200,000	Country Garden Holdings Co Ltd 3.300% 12-Jan-2031	54,888	0.03
200,000	Country Garden Holdings Co Ltd 5.125% 17-Jan-2025	87,995	0.04
200,000	Country Garden Holdings Co Ltd 5.125% 14-Jan-2027	63,352	0.03
200,000	Country Garden Holdings Co Ltd 6.150% 17-Sep-2025	66,091	0.03
200,000	Country Garden Holdings Co Ltd 7.250% 08-Apr-2026	70,360	0.03
36,000	Covanta Holding Corp 5.000% 01-Sep-2030	30,611	0.02
150,000	Covanta Holding Corp '144A' 4.875% 01-Dec-2029	129,940	0.06
65,000	CP Atlas Buyer Inc '144A' 7.000% 01-Dec-2028	51,098	0.03
40,000	CPI CG Inc '144A' 8.625% 15-Mar-2026	38,555	0.02
120,000	CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.500% 15-Jun-2031	107,213	0.05
100,000	Crane NXT Co 4.200% 15-Mar-2048	68,387	0.03
40,000	Credit Acceptance Corp 6.625% 15-Mar-2026	38,477	0.02
36,000	Credit Acceptance Corp '144A' 5.125% 31-Dec-2024	34,982	0.02
80,000	Crescent Energy Finance LLC '144A' 7.250% 01-May-2026	75,153	0.04
142,000	Crescent Energy Finance LLC '144A' 9.250% 15-Feb-2028	137,918	0.07
110,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 5.750% 01-Apr-2025	108,175	0.05
50,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 5.625% 01-May-2027	47,450	0.02
60,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 6.000% 01-Feb-2029	56,086	0.03
70,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 7.375% 01-Feb-2031	69,077	0.03
40,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 8.000% 01-Apr-2029	40,581	0.02
64,000	Crocs Inc '144A' 4.125% 15-Aug-2031	51,770	0.03
35,000	Crowdstrike Holdings Inc 3.000% 15-Feb-2029	30,215	0.01
55,000	Crown Americas LLC 5.250% 01-Apr-2030	52,448	0.03
25,000	Crown Americas LLC / Crown Americas Capital Corp V 4.250% 30-Sep-2026	23,844	0.01
50,000	Crown Americas LLC / Crown Americas Capital Corp VI 4.750% 01-Feb-2026	48,567	0.02
15,000	Crown Cork & Seal Co Inc 7.375% 15-Dec-2026	15,524	0.01
60,000	CrownRock LP / CrownRock Finance Inc '144A' 5.000% 01-May-2029	56,269	0.03
189,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15-Oct-2025	186,420	0.09
50,000	CSC Holdings LLC 5.250% 01-Jun-2024	46,560	0.02
50,000	CSC Holdings LLC '144A' 3.375% 15-Feb-2031	33,893	0.02
96,000	CSC Holdings LLC '144A' 4.125% 01-Dec-2030	67,244	0.03
120,000	CSC Holdings LLC '144A' 4.500% 15-Nov-2031	83,774	0.04
210,000	CSC Holdings LLC '144A' 4.625% 01-Dec-2030	93,662	0.05
200,000	CSC Holdings LLC '144A' 5.000% 15-Nov-2031	93,379	0.05
89,000	CSC Holdings LLC '144A' 5.375% 01-Feb-2028	71,656	0.04
114,000	CSC Holdings LLC '144A' 5.500% 15-Apr-2027	95,021	0.05
141,000	CSC Holdings LLC '144A' 5.750% 15-Jan-2030	66,775	0.03
189,000	CSC Holdings LLC '144A' 6.500% 01-Feb-2029	153,004	0.07
104,000	CSC Holdings LLC '144A' 7.500% 01-Apr-2028	59,437	0.03
100,000	CSC Holdings LLC '144A' 11.250% 15-May-2028	97,092	0.05
400,000	CSN Inova Ventures 'REGS' 6.750% 28-Jan-2028	371,475	0.18
200,000	CT Trust 'REGS' 5.125% 03-Feb-2032	160,696	0.08
70,000	CTR Partnership LP / CareTrust Capital Corp '144A' 3.875% 30-Jun-2028	60,273	0.03
12,000	Cumulus Media New Holdings Inc '144A' 6.750% 01-Jul-2026	8,263	0.00
14,000	Curo Group Holdings Corp '144A' 7.500% 01-Aug-2028	5,303	0.00
65,000	Curo Group Holdings Corp '144A' 7.500% 01-Aug-2028	14,544	0.01
65,000	Cushman & Wakefield US Borrower LLC '144A' 6.750% 15-May-2028	58,884	0.03
75,000	CVR Energy Inc '144A' 5.250% 15-Feb-2025	72,398	0.04
50,000	CVR Energy Inc '144A' 5.750% 15-Feb-2028	44,062	0.02
50,000	CVR Partners LP / CVR Nitrogen Finance Corp '144A' 6.125% 15-Jun-2028	43,539	0.02
55,000	CWT Travel Group Inc '144A' 8.500% 19-Nov-2026	30,312	0.01
35,000	Dana Inc 4.250% 01-Sep-2030	29,170	0.01
90,000	Dana Inc 4.500% 15-Feb-2032	74,801	0.04

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
65,000	Dana Inc 5.375% 15-Nov-2027	61,631	0.03
20,000	Dana Inc 5.625% 15-Jun-2028	18,815	0.01
200,000	Dar Al-Arkan Sukuk Co Ltd 6.750% 15-Feb-2025	197,639	0.10
35,000	Darling Ingredients Inc '144A' 5.250% 15-Apr-2027	34,010	0.02
110,000	Darling Ingredients Inc '144A' 6.000% 15-Jun-2030	107,550	0.05
40,000	Dave & Buster's Inc '144A' 7.625% 01-Nov-2025	40,650	0.02
220,000	DaVita Inc '144A' 3.750% 15-Feb-2031	176,148	0.09
401,000	DaVita Inc '144A' 4.625% 01-Jun-2030	344,626	0.17
35,000	Dealer Tire LLC / DT Issuer LLC '144A' 8.000% 01-Feb-2028	32,041	0.02
25,000	Delek Logistics Partners LP / Delek Logistics Finance Corp 6.750% 15-May-2025	24,559	0.01
55,000	Delek Logistics Partners LP / Delek Logistics Finance Corp '144A' 7.125% 01-Jun-2028	51,012	0.03
50,000	Delhi International Airport Ltd 'REGS' 6.125% 31-Oct-2026	48,874	0.02
50,000	Delhi International Airport Ltd 'REGS' 6.450% 04-Jun-2029	46,755	0.02
25,000	Delta Air Lines Inc 2.900% 28-Oct-2024	24,022	0.01
74,000	Delta Air Lines Inc 3.750% 28-Oct-2029	66,615	0.03
35,000	Delta Air Lines Inc 4.375% 19-Apr-2028	32,929	0.02
75,000	Delta Air Lines Inc 7.375% 15-Jan-2026	78,264	0.04
60,000	Deluxe Corp '144A' 8.000% 01-Jun-2029	47,039	0.02
80,000	Diamond BC BV '144A' 4.625% 01-Oct-2029	80,751	0.04
76,000	Diebold Nixdorf Inc '144A' (Defaulted) 9.375% 15-Jul-2025	14,630	0.01
490,000	Directv Financing LLC / Directv Financing Co-Obligor Inc '144A' 5.875% 15-Aug-2027	444,251	0.22
180,000	DISH DBS Corp 5.125% 01-Jun-2029	83,751	0.04
134,000	DISH DBS Corp 5.875% 15-Nov-2024	117,374	0.06
125,000	DISH DBS Corp 7.375% 01-Jul-2028	67,055	0.03
242,000	DISH DBS Corp 7.750% 01-Jul-2026	149,171	0.07
184,000	DISH DBS Corp '144A' 5.250% 01-Dec-2026	147,953	0.07
240,000	DISH DBS Corp '144A' 5.750% 01-Dec-2028	178,977	0.09
326,000	DISH Network Corp '144A' 11.750% 15-Nov-2027	318,070	0.16
55,000	Diversified Healthcare Trust 4.375% 01-Mar-2031	40,141	0.02
55,000	Diversified Healthcare Trust 4.750% 15-Feb-2028	38,883	0.02
34,000	Diversified Healthcare Trust 9.750% 15-Jun-2025	32,656	0.02
160,000	Domtar Corp '144A' 6.750% 01-Oct-2028	136,018	0.07
50,000	Dornoch Debt Merger Sub Inc '144A' 6.625% 15-Oct-2029	40,851	0.02
25,000	DPL Inc 4.125% 01-Jul-2025	23,837	0.01
33,000	DPL Inc 4.350% 15-Apr-2029	28,917	0.01
60,000	Drax Finco Plc '144A' 6.625% 01-Nov-2025	59,175	0.03
196,000	Dresdner Funding Trust I '144A' 8.151% 30-Jun-2031	209,647	0.10
150,000	DT Midstream Inc '144A' 4.125% 15-Jun-2029	131,781	0.06
117,000	DT Midstream Inc '144A' 4.375% 15-Jun-2031	100,962	0.05
35,000	Dun & Bradstreet Corp/The '144A' 5.000% 15-Dec-2029	30,898	0.02
40,000	Dycom Industries Inc '144A' 4.500% 15-Apr-2029	36,364	0.02
150,000	Eagle Intermediate Global Holding BV/Eagle US Finance LLC 'REGS' 7.500% 01-May-2025	99,357	0.05
125,000	Earthstone Energy Holdings LLC '144A' 8.000% 15-Apr-2027	120,548	0.06
250,000	Earthstone Energy Holdings LLC '144A' 9.875% 15-Jul-2031	247,169	0.12
40,000	Eco Material Technologies Inc '144A' 7.875% 31-Jan-2027	37,894	0.02
40,000	Edgewell Personal Care Co '144A' 4.125% 01-Apr-2029	34,945	0.02
105,000	Edgewell Personal Care Co '144A' 5.500% 01-Jun-2028	99,359	0.05
150,000	Edison International FRN 8.125% 15-Jun-2053	153,443	0.08
80,000	eG Global Finance Plc '144A' 6.750% 07-Feb-2025	77,812	0.04
50,000	eG Global Finance Plc '144A' 8.500% 30-Oct-2025	48,573	0.02
55,000	Elanco Animal Health Inc 6.650% 28-Aug-2028	53,502	0.03
70,000	Elastic NV '144A' 4.125% 15-Jul-2029	60,451	0.03
125,000	Element Solutions Inc '144A' 3.875% 01-Sep-2028	109,364	0.05
120,000	Embarq Corp 7.995% 01-Jun-2036	72,691	0.04
115,000	Embecta Corp '144A' 5.000% 15-Feb-2030	95,595	0.05
30,000	Embecta Corp '144A' 6.750% 15-Feb-2030	27,003	0.01
120,000	Embraer Netherlands Finance BV 5.050% 15-Jun-2025	118,290	0.06
170,000	Embraer Netherlands Finance BV 5.400% 01-Feb-2027	163,218	0.08
50,000	Embraer Netherlands Finance BV 'REGS' 6.950% 17-Jan-2028	49,771	0.02
90,000	Emerald Debt Merger Sub LLC '144A' 6.625% 15-Dec-2030	89,325	0.04
40,000	Emergent BioSolutions Inc '144A' 3.875% 15-Aug-2028	23,312	0.01
50,000	Empire Communities Corp '144A' 7.000% 15-Dec-2025	47,295	0.02
50,000	Empire Resorts Inc '144A' 7.750% 01-Nov-2026	40,434	0.02
75,000	Encino Acquisition Partners Holdings LLC '144A' 8.500% 01-May-2028	68,144	0.03
71,000	Encompass Health Corp 4.500% 01-Feb-2028	66,143	0.03
105,000	Encompass Health Corp 4.625% 01-Apr-2031	93,218	0.05
68,000	Encompass Health Corp 4.750% 01-Feb-2030	61,985	0.03
105,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.750% 30-Jan-2028	102,804	0.05
100,000	Endeavour Mining Plc 'REGS' 5.000% 14-Oct-2026	88,950	0.04
70,000	Enerflex Ltd '144A' 9.000% 15-Oct-2027	68,175	0.03
105,000	Energean Israel Finance Ltd '144A' 4.875% 30-Mar-2026	97,721	0.05
155,000	Energean Israel Finance Ltd '144A' 5.375% 30-Mar-2028	140,160	0.07
115,000	Energizer Holdings Inc '144A' 4.375% 31-Mar-2029	98,890	0.05
30,000	Energizer Holdings Inc '144A' 4.750% 15-Jun-2028	26,700	0.01
50,000	Energizer Holdings Inc '144A' 6.500% 31-Dec-2027	48,125	0.02
16,000	Energy Ventures Gom LLC / EnVen Finance Corp '144A' 11.750% 15-Apr-2026	16,415	0.01
10,000	EnerSys '144A' 4.375% 15-Dec-2027	9,242	0.00
75,000	EnfraGen Energia Sur SA / EnfraGen Spain SA / Prime Energia SpA '144A' 5.375% 30-Dec-2030	48,806	0.02
40,000	EnLink Midstream LLC '144A' 5.625% 15-Jan-2028	38,758	0.02
120,000	EnLink Midstream LLC '144A' 6.500% 01-Sep-2030	119,985	0.06
45,000	EnLink Midstream Partners LP 4.150% 01-Jun-2025	43,497	0.02
25,000	EnLink Midstream Partners LP 4.850% 15-Jul-2026	24,147	0.01
20,000	EnLink Midstream Partners LP 5.050% 01-Apr-2045	15,731	0.01
50,000	EnLink Midstream Partners LP 5.450% 01-Jun-2047	40,963	0.02
70,000	EnLink Midstream Partners LP 5.600% 01-Apr-2044	57,686	0.03
100,000	ENN Clean Energy International Investment Ltd 'REGS' 3.375% 12-May-2026	92,623	0.05
40,000	Enova International Inc '144A' 8.500% 01-Sep-2024	39,571	0.02
33,000	Enova International Inc '144A' 8.500% 15-Sep-2025	32,172	0.02
30,000	EnPro Industries Inc 5.750% 15-Oct-2026	29,127	0.01
35,000	EnQuest Plc '144A' 11.625% 01-Nov-2027	31,711	0.02
100,000	Entegris Escrow Corp '144A' 5.950% 15-Jun-2030	95,988	0.05
45,000	Entegris Inc '144A' 3.625% 01-May-2029	38,823	0.02
60,000	Entegris Inc '144A' 4.375% 15-Apr-2028	54,471	0.03
64,000	Enviri Corp '144A' 5.750% 31-Jul-2027	55,783	0.03
52,000	Envision Healthcare Corp '144A' (Defaulted) 8.750% 15-Oct-2026	852	0.00
65,000	Enviva Partners LP / Enviva Partners Finance Corp '144A' 6.500% 15-Jan-2026	51,269	0.03
79,000	EQM Midstream Partners LP 4.125% 01-Dec-2026	73,567	0.04
65,000	EQM Midstream Partners LP 5.500% 15-Jul-2028	61,450	0.03
35,000	EQM Midstream Partners LP 6.500% 15-Jul-2048	31,708	0.02
54,000	EQM Midstream Partners LP '144A' 4.500% 15-Jan-2029	48,215	0.02
120,000	EQM Midstream Partners LP '144A' 4.750% 15-Jan-2031	105,215	0.05
19,000	EQM Midstream Partners LP '144A' 6.000% 01-Jul-2025	18,804	0.01
30,000	EQM Midstream Partners LP '144A' 6.500% 01-Jul-2027	29,618	0.01
80,000	EQM Midstream Partners LP '144A' 7.500% 01-Jun-2027	80,848	0.04

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
75,000	EQM Midstream Partners LP '144A' 7.500% 01-Jun-2030	75,954	0.04
30,000	EquipmentShare.com Inc '144A' 9.000% 15-May-2028	29,159	0.01
50,000	Evergreen Acqco 1 LP / TVI Inc '144A' 9.750% 26-Apr-2028	51,752	0.03
35,000	Everi Holdings Inc '144A' 5.000% 15-Jul-2029	30,683	0.02
35,000	FAGE International SA / FAGE USA Dairy Industry Inc '144A' 5.625% 15-Aug-2026	33,140	0.02
100,000	Fair Isaac Corp '144A' 4.000% 15-Jun-2028	91,839	0.04
45,000	Fair Isaac Corp '144A' 5.250% 15-May-2026	43,954	0.02
35,000	F-Brasile SpA / F-Brasile US LLC '144A' 7.375% 15-Aug-2026	31,203	0.02
80,000	Ferrellgas LP / Ferrellgas Finance Corp '144A' 5.375% 01-Apr-2026	74,482	0.04
95,000	Ferrellgas LP / Ferrellgas Finance Corp '144A' 5.875% 01-Apr-2029	79,694	0.04
110,000	Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc '144A' 4.625% 15-Jan-2029	96,632	0.05
120,000	Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc '144A' 6.750% 15-Jan-2030	102,240	0.05
20,000	Finance of America Funding LLC '144A' 7.875% 15-Nov-2025	16,572	0.01
100,000	First Quantum Minerals Ltd 'REGS' 6.875% 01-Mar-2026	98,578	0.05
200,000	First Quantum Minerals Ltd 'REGS' 6.875% 15-Oct-2027	195,403	0.10
200,000	First Quantum Minerals Ltd 'REGS' 7.500% 01-Apr-2025	200,032	0.10
65,000	First Student Bidco Inc / First Transit Parent Inc '144A' 4.000% 31-Jul-2029	55,137	0.03
92,000	FirstCash Inc '144A' 4.625% 01-Sep-2028	82,171	0.04
60,000	FirstEnergy Corp 1.600% 15-Jan-2026	54,480	0.03
50,000	FirstEnergy Corp 2.050% 01-Mar-2025	46,772	0.02
135,000	FirstEnergy Corp 2.250% 01-Sep-2030	109,678	0.05
45,000	FirstEnergy Corp 2.650% 01-Mar-2030	37,992	0.02
125,000	FirstEnergy Corp 3.400% 01-Mar-2050	86,303	0.04
109,000	FirstEnergy Corp 4.150% 15-Jul-2027	103,547	0.05
23,000	FirstEnergy Corp 5.100% 15-Jul-2047	20,662	0.01
155,000	FirstEnergy Corp 7.375% 15-Nov-2031	176,977	0.09
65,000	Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15-Nov-2025	58,767	0.03
10,000	Fluor Corp 3.500% 15-Dec-2024	9,696	0.00
25,000	Fluor Corp 4.250% 15-Sep-2028	23,223	0.01
170,000	FMG Resources August 2006 Pty Ltd '144A' 4.375% 01-Apr-2031	145,389	0.07
65,000	FMG Resources August 2006 Pty Ltd '144A' 4.500% 15-Sep-2027	60,594	0.03
40,000	FMG Resources August 2006 Pty Ltd '144A' 5.875% 15-Apr-2030	38,150	0.02
80,000	FMG Resources August 2006 Pty Ltd '144A' 6.125% 15-Apr-2032	76,353	0.04
40,000	Foot Locker Inc '144A' 4.000% 01-Oct-2029	30,143	0.01
110,000	Ford Holdings LLC 9.300% 01-Mar-2030	124,024	0.06
175,000	Ford Motor Co 3.250% 12-Feb-2032	137,816	0.07
87,000	Ford Motor Co 4.346% 08-Dec-2026	84,175	0.04
200,000	Ford Motor Co 4.750% 15-Jan-2043	153,999	0.08
135,000	Ford Motor Co 5.291% 08-Dec-2046	111,405	0.05
150,000	Ford Motor Co 6.100% 19-Aug-2032	145,105	0.07
10,000	Ford Motor Co 6.375% 01-Feb-2029	10,019	0.01
30,000	Ford Motor Co 6.625% 01-Oct-2028	30,893	0.02
40,000	Ford Motor Co 7.400% 01-Nov-2046	40,914	0.02
95,000	Ford Motor Co 7.450% 16-Jul-2031	101,329	0.05
50,000	Ford Motor Co 7.500% 01-Aug-2026	52,077	0.03
40,000	Ford Motor Co 9.625% 22-Apr-2030	46,572	0.02
120,000	Ford Motor Credit Co LLC 2.300% 10-Feb-2025	112,303	0.05
150,000	Ford Motor Credit Co LLC 2.700% 10-Aug-2026	134,158	0.07
30,000	Ford Motor Credit Co LLC 2.900% 16-Feb-2028	25,722	0.01
150,000	Ford Motor Credit Co LLC 2.900% 10-Feb-2029	124,263	0.06
150,000	Ford Motor Credit Co LLC 3.375% 13-Nov-2025	139,545	0.07
100,000	Ford Motor Credit Co LLC 3.625% 17-Jun-2031	82,073	0.04
95,000	Ford Motor Credit Co LLC 3.664% 08-Sep-2024	91,884	0.05
65,000	Ford Motor Credit Co LLC 3.815% 02-Nov-2027	58,156	0.03

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
125,000	Ford Motor Credit Co LLC 4.000% 13-Nov-2030	106,923	0.05
220,000	Ford Motor Credit Co LLC 4.063% 01-Nov-2024	213,082	0.10
150,000	Ford Motor Credit Co LLC 4.125% 17-Aug-2027	137,016	0.07
150,000	Ford Motor Credit Co LLC 4.134% 04-Aug-2025	142,388	0.07
75,000	Ford Motor Credit Co LLC 4.271% 09-Jan-2027	69,392	0.03
60,000	Ford Motor Credit Co LLC 4.542% 01-Aug-2026	56,396	0.03
120,000	Ford Motor Credit Co LLC 4.687% 09-Jun-2025	115,708	0.06
130,000	Ford Motor Credit Co LLC 4.950% 28-May-2027	122,795	0.06
155,000	Ford Motor Credit Co LLC 5.113% 03-May-2029	143,907	0.07
175,000	Ford Motor Credit Co LLC 5.125% 16-Jun-2025	170,278	0.08
190,000	Ford Motor Credit Co LLC 6.800% 12-May-2028	190,517	0.09
100,000	Ford Motor Credit Co LLC 6.950% 06-Mar-2026	100,631	0.05
247,000	Ford Motor Credit Co LLC 6.950% 10-Jun-2026	248,638	0.12
257,000	Ford Motor Credit Co LLC 7.200% 10-Jun-2030	259,891	0.13
150,000	Ford Motor Credit Co LLC 7.350% 04-Nov-2027	153,653	0.08
240,000	Ford Motor Credit Co LLC 7.350% 06-Mar-2030	245,394	0.12
75,000	Ford Motor Credit Co LLC 'GMTN' 4.389% 08-Jan-2026	71,052	0.03
40,000	Forestar Group Inc '144A' 3.850% 15-May-2026	36,800	0.02
30,000	Forestar Group Inc '144A' 5.000% 01-Mar-2028	27,533	0.01
70,000	Fortress Transportation and Infrastructure Investors LLC '144A' 5.500% 01-May-2028	64,130	0.03
93,000	Fortress Transportation and Infrastructure Investors LLC '144A' 6.500% 01-Oct-2025	91,703	0.04
32,000	Fortress Transportation and Infrastructure Investors LLC '144A' 9.750% 01-Aug-2027	33,076	0.02
200,000	Fortune Star BVI Ltd 5.000% 18-May-2026	150,210	0.07
80,000	Foundation Building Materials Inc '144A' 6.000% 01-Mar-2029	66,901	0.03
55,000	Freedom Mortgage Corp '144A' 6.625% 15-Jan-2027	47,671	0.02
60,000	Freedom Mortgage Corp '144A' 7.625% 01-May-2026	55,303	0.03
110,000	Freedom Mortgage Corp '144A' 8.125% 15-Nov-2024	109,097	0.05
54,000	Freedom Mortgage Corp '144A' 8.250% 15-Apr-2025	52,703	0.03
100,000	Frontier Communications Holdings LLC 5.875% 01-Nov-2029	73,101	0.04
157,000	Frontier Communications Holdings LLC '144A' 5.000% 01-May-2028	135,604	0.07
220,000	Frontier Communications Holdings LLC '144A' 5.875% 15-Oct-2027	202,100	0.10
85,000	Frontier Communications Holdings LLC '144A' 6.000% 15-Jan-2030	62,608	0.03
85,000	Frontier Communications Holdings LLC '144A' 6.750% 01-May-2029	66,002	0.03
160,000	Frontier Communications Holdings LLC '144A' 8.750% 15-May-2030	156,509	0.08
50,000	Frontier North Inc 6.730% 15-Feb-2028	44,302	0.02
135,000	FTAI Infra Escrow Holdings LLC '144A' 10.500% 01-Jun-2027	132,632	0.06
50,000	Full House Resorts Inc '144A' 8.250% 15-Feb-2028	46,844	0.02
70,000	FXI Holdings Inc '144A' 12.250% 15-Nov-2026	63,525	0.03
55,000	FXI Holdings Inc '144A' 12.250% 15-Nov-2026	49,638	0.02
35,000	Gannett Holdings LLC '144A' 6.000% 01-Nov-2026	29,518	0.01
85,000	Gap Inc/The '144A' 3.625% 01-Oct-2029	60,166	0.03
115,000	Gap Inc/The '144A' 3.875% 01-Oct-2031	78,695	0.04
115,000	Garda World Security Corp '144A' 4.625% 15-Feb-2027	105,294	0.05
60,000	Garda World Security Corp '144A' 6.000% 01-Jun-2029	49,227	0.02
44,000	Garda World Security Corp '144A' 7.750% 15-Feb-2028	43,722	0.02
65,000	Garda World Security Corp '144A' 9.500% 01-Nov-2027	62,876	0.03
105,000	Garden Spinco Corp '144A' 8.625% 20-Jul-2030	113,184	0.06
125,000	Gartner Inc '144A' 3.625% 15-Jun-2029	110,167	0.05
80,000	Gartner Inc '144A' 3.750% 01-Oct-2030	69,763	0.03
70,000	Gartner Inc '144A' 4.500% 01-Jul-2028	65,458	0.03
165,000	Gates Global LLC / Gates Corp '144A' 6.250% 15-Jan-2026	162,681	0.08
50,000	GCI LLC '144A' 4.750% 15-Oct-2028	42,689	0.02
200,000	GEMS MENASA Cayman Ltd / GEMS Education Delaware LLC 'REGS' 7.125% 31-Jul-2026	193,831	0.09

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
145,000	Gen Digital Inc '144A' 5.000% 15-Apr-2025	142,143	0.07
109,000	Gen Digital Inc '144A' 6.750% 30-Sep-2027	108,796	0.05
70,000	Gen Digital Inc '144A' 7.125% 30-Sep-2030	70,053	0.03
30,000	Genesis Energy LP / Genesis Energy Finance Corp 6.250% 15-May-2026	28,530	0.01
150,000	Genesis Energy LP / Genesis Energy Finance Corp 6.500% 01-Oct-2025	147,811	0.07
66,000	Genesis Energy LP / Genesis Energy Finance Corp 7.750% 01-Feb-2028	62,856	0.03
90,000	Genesis Energy LP / Genesis Energy Finance Corp 8.000% 15-Jan-2027	87,856	0.04
50,000	Genesis Energy LP / Genesis Energy Finance Corp 8.875% 15-Apr-2030	48,897	0.02
100,000	Genting New York LLC / GENNY Capital Inc '144A' 3.300% 15-Feb-2026	89,070	0.04
35,000	Genworth Holdings Inc 6.500% 15-Jun-2034	30,705	0.02
70,000	GEO Group Inc/The 10.500% 30-Jun-2028	70,238	0.03
35,000	Getty Images Inc '144A' 9.750% 01-Mar-2027	34,605	0.02
120,000	GFL Environmental Inc '144A' 3.500% 01-Sep-2028	106,920	0.05
61,000	GFL Environmental Inc '144A' 3.750% 01-Aug-2025	58,091	0.03
35,000	GFL Environmental Inc '144A' 4.000% 01-Aug-2028	31,332	0.02
115,000	GFL Environmental Inc '144A' 4.250% 01-Jun-2025	111,089	0.05
56,000	GFL Environmental Inc '144A' 4.375% 15-Aug-2029	49,903	0.02
50,000	GFL Environmental Inc '144A' 4.750% 15-Jun-2029	45,743	0.02
40,000	GFL Environmental Inc '144A' 5.125% 15-Dec-2026	38,627	0.02
20,000	G-III Apparel Group Ltd '144A' 7.875% 15-Aug-2025	19,370	0.01
80,000	Glatfelter Corp '144A' 4.750% 15-Nov-2029	52,418	0.03
192,645	Global Aircraft Leasing Co Ltd '144A' 6.500% 15-Sep-2024	176,567	0.09
85,000	Global Atlantic Fin Co '144A' FRN 4.700% 15-Oct-2051	60,420	0.03
85,000	Global Infrastructure Solutions Inc '144A' 5.625% 01-Jun-2029	69,373	0.03
35,000	Global Infrastructure Solutions Inc '144A' 7.500% 15-Apr-2032	29,799	0.01
100,000	Global Marine Inc 7.000% 01-Jun-2028	81,500	0.04
96,000	Global Medical Response Inc '144A' 6.500% 01-Oct-2025	52,923	0.03
40,000	Global Net Lease Inc / Global Net Lease Operating Partnership LP '144A' 3.750% 15-Dec-2027	29,387	0.01
35,000	Global Partners LP / GLP Finance Corp 6.875% 15-Jan-2029	32,540	0.02
73,000	Global Partners LP / GLP Finance Corp 7.000% 01-Aug-2027	70,934	0.03
55,000	Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 3.500% 01-Mar-2029	47,169	0.02
55,000	Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 5.250% 01-Dec-2027	52,302	0.03
35,000	goeasy Ltd '144A' 4.375% 01-May-2026	31,956	0.02
20,000	goeasy Ltd '144A' 5.375% 01-Dec-2024	19,420	0.01
50,000	Golden Entertainment Inc '144A' 7.625% 15-Apr-2026	50,272	0.02
10,000	Goodyear Tire & Rubber Co/The 4.875% 15-Mar-2027	9,532	0.00
50,000	Goodyear Tire & Rubber Co/The 5.000% 31-May-2026	48,935	0.02
110,000	Goodyear Tire & Rubber Co/The 5.000% 15-Jul-2029	99,335	0.05
70,000	Goodyear Tire & Rubber Co/The 5.250% 30-Apr-2031	61,559	0.03
50,000	Goodyear Tire & Rubber Co/The 5.250% 15-Jul-2031	43,491	0.02
30,000	Goodyear Tire & Rubber Co/The 5.625% 30-Apr-2033	26,096	0.01
20,000	Goodyear Tire & Rubber Co/The 7.000% 15-Mar-2028	19,975	0.01
34,000	Goodyear Tire & Rubber Co/The 9.500% 31-May-2025	34,798	0.02
120,000	GoTo Group Inc '144A' 5.500% 01-Sep-2027	66,218	0.03
45,000	GPD Cos Inc '144A' 10.125% 01-Apr-2026	41,469	0.02
35,000	GPS Hospitality Holding Co LLC / GPS Finco Inc '144A' 7.000% 15-Aug-2028	22,694	0.01
45,000	GrafTech Finance Inc '144A' 4.625% 15-Dec-2028	36,601	0.02
95,000	Graham Holdings Co '144A' 5.750% 01-Jun-2026	93,280	0.05
50,000	Graham Packaging Co Inc '144A' 7.125% 15-Aug-2028	42,755	0.02
70,000	Grand Canyon University 4.125% 01-Oct-2024	66,304	0.03
80,000	Grand Canyon University 5.125% 01-Oct-2028	72,640	0.04
25,000	Graphic Packaging International LLC 4.125% 15-Aug-2024	24,471	0.01
50,000	Graphic Packaging International LLC '144A' 3.500% 15-Mar-2028	44,793	0.02
40,000	Graphic Packaging International LLC '144A' 3.500% 01-Mar-2029	35,029	0.02
40,000	Graphic Packaging International LLC '144A' 3.750% 01-Feb-2030	34,551	0.02
30,000	Gray Escrow II Inc '144A' 5.375% 15-Nov-2031	19,924	0.01
115,000	Gray Television Inc '144A' 4.750% 15-Oct-2030	78,110	0.04
51,000	Gray Television Inc '144A' 7.000% 15-May-2027	43,439	0.02
20,000	Great Lakes Dredge & Dock Corp '144A' 5.250% 01-Jun-2029	16,723	0.01
50,000	Greystar Real Estate Partners LLC '144A' 5.750% 01-Dec-2025	48,871	0.02
66,000	Griffon Corp 5.750% 01-Mar-2028	61,803	0.03
50,000	Grifols Escrow Issuer SA '144A' 4.750% 15-Oct-2028	43,447	0.02
64,000	Group 1 Automotive Inc '144A' 4.000% 15-Aug-2028	56,418	0.03
87,000	GrubHub Holdings Inc '144A' 5.500% 01-Jul-2027	50,042	0.02
65,000	Grupo Aeromexico SAB de CV 'REGS' 8.500% 17-Mar-2027	58,219	0.03
150,000	Grupo Aval Ltd 'REGS' 4.375% 04-Feb-2030	117,799	0.06
45,000	Grupo de Inversiones Suramericana SA 'REGS' 5.500% 29-Apr-2026	42,667	0.02
60,000	GTCR AP Finance Inc '144A' 8.000% 15-May-2027	58,886	0.03
50,000	Guitar Center Inc '144A' 8.500% 15-Jan-2026	45,441	0.02
65,000	Gulfport Energy Corp 8.000% 17-May-2026	65,377	0.03
70,000	H&E Equipment Services Inc '144A' 3.875% 15-Dec-2028	60,681	0.03
55,000	Hanesbrands Inc '144A' 4.875% 15-May-2026	51,347	0.03
35,000	Hanesbrands Inc '144A' 9.000% 15-Feb-2031	35,307	0.02
45,000	Harbour Energy Plc '144A' 5.500% 15-Oct-2026	41,423	0.02
75,000	Harvest Midstream I LP '144A' 7.500% 01-Sep-2028	74,405	0.04
145,000	HAT Holdings I LLC / HAT Holdings II LLC '144A' 3.375% 15-Jun-2026	130,095	0.06
35,000	HAT Holdings I LLC / HAT Holdings II LLC '144A' 3.750% 15-Sep-2030	27,491	0.01
60,000	HAT Holdings I LLC / HAT Holdings II LLC '144A' 6.000% 15-Apr-2025	59,263	0.03
34,323	Hawaiian Airlines 2013-1 Class A Pass Through Certificates 3.900% 15-Jan-2026	30,505	0.02
105,000	Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd '144A' 5.750% 20-Jan-2026	99,470	0.05
25,000	HB Fuller Co 4.000% 15-Feb-2027	23,456	0.01
35,000	HB Fuller Co 4.250% 15-Oct-2028	31,194	0.02
65,000	HealthEquity Inc '144A' 4.500% 01-Oct-2029	57,370	0.03
20,000	Heartland Dental LLC / Heartland Dental Finance Corp '144A' 8.500% 01-May-2026	17,943	0.01
60,000	Hecla Mining Co 7.250% 15-Feb-2028	59,518	0.03
45,000	Helios Software Holdings Inc / ION Corporate Solutions Finance Sarl '144A' 4.625% 01-May-2028	38,375	0.02
101,000	Herbalife Nutrition Ltd / HLF Financing Inc '144A' 7.875% 01-Sep-2025	92,034	0.05
90,000	Herc Holdings Inc '144A' 5.500% 15-Jul-2027	86,389	0.04
19,000	Herens Holdco Sarl '144A' 4.750% 15-May-2028	14,744	0.01
90,000	Hertz Corp/The '144A' 4.625% 01-Dec-2026	81,313	0.04
100,000	Hertz Corp/The '144A' 5.000% 01-Dec-2029	82,776	0.04
60,000	Hess Midstream Operations LP '144A' 4.250% 15-Feb-2030	52,409	0.03
65,000	Hess Midstream Operations LP '144A' 5.125% 15-Jun-2028	60,894	0.03
50,000	Hess Midstream Operations LP '144A' 5.500% 15-Oct-2030	46,309	0.02
63,000	Hess Midstream Operations LP '144A' 5.625% 15-Feb-2026	62,033	0.03
20,000	H-Food Holdings LLC / Hearthside Finance Co Inc '144A' 8.500% 01-Jun-2026	7,928	0.00

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
30,000	HighPeak Energy Inc '144A' 10.625% 15-Nov-2024	30,708	0.02
25,000	Hightower Holding LLC '144A' 6.750% 15-Apr-2029	21,648	0.01
50,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A' 5.750% 01-Feb-2029	45,323	0.02
45,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.000% 15-Apr-2030	41,021	0.02
80,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.000% 01-Feb-2031	71,604	0.04
55,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.250% 01-Nov-2028	51,833	0.03
55,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.250% 15-Apr-2032	49,092	0.02
25,000	Hillenbrand Inc 3.750% 01-Mar-2031	21,023	0.01
40,000	Hillenbrand Inc 5.000% 15-Sep-2026	39,074	0.02
35,000	Hillenbrand Inc 5.750% 15-Jun-2025	34,699	0.02
140,000	Hilton Domestic Operating Co Inc 4.875% 15-Jan-2030	130,404	0.06
225,000	Hilton Domestic Operating Co Inc '144A' 3.625% 15-Feb-2032	187,809	0.09
110,000	Hilton Domestic Operating Co Inc '144A' 3.750% 01-May-2029	97,737	0.05
135,000	Hilton Domestic Operating Co Inc '144A' 4.000% 01-May-2031	117,360	0.06
60,000	Hilton Domestic Operating Co Inc '144A' 5.375% 01-May-2025	59,351	0.03
70,000	Hilton Domestic Operating Co Inc '144A' 5.750% 01-May-2028	68,991	0.03
45,000	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 4.875% 01-Jul-2031	37,788	0.02
68,000	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 5.000% 01-Jun-2029	60,410	0.03
120,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 01-Apr-2027	116,517	0.06
2,000	Historic TW Inc Step-Up Coupon 8.300% 15-Jan-2036	2,098	0.00
83,000	HLF Financing Sarl LLC / Herbalife International Inc '144A' 4.875% 01-Jun-2029	59,252	0.03
37,000	Holly Energy Partners LP / Holly Energy Finance Corp '144A' 5.000% 01-Feb-2028	34,166	0.02
75,000	Holly Energy Partners LP / Holly Energy Finance Corp '144A' 6.375% 15-Apr-2027	74,164	0.04
165,000	Hologic Inc '144A' 3.250% 15-Feb-2029	144,510	0.07
50,000	Hologic Inc '144A' 4.625% 01-Feb-2028	47,161	0.02
50,000	Home Point Capital Inc '144A' 5.000% 01-Feb-2026	44,873	0.02
78,000	Horizon Therapeutics USA Inc '144A' 5.500% 01-Aug-2027	78,425	0.04
49,000	Howard Hughes Corp/The '144A' 4.125% 01-Feb-2029	40,602	0.02
105,000	Howard Hughes Corp/The '144A' 4.375% 01-Feb-2031	83,897	0.04
65,000	Howard Hughes Corp/The '144A' 5.375% 01-Aug-2028	57,934	0.03
35,000	Howard Midstream Energy Partners LLC '144A' 6.750% 15-Jan-2027	33,371	0.02
60,000	Howmet Aerospace Inc 3.000% 15-Jan-2029	52,464	0.03
130,000	Howmet Aerospace Inc 5.125% 01-Oct-2024	128,662	0.06
85,000	Howmet Aerospace Inc 5.900% 01-Feb-2027	85,765	0.04
36,000	Howmet Aerospace Inc 5.950% 01-Feb-2037	36,380	0.02
30,000	Howmet Aerospace Inc 6.750% 15-Jan-2028	31,109	0.02
65,000	Howmet Aerospace Inc 6.875% 01-May-2025	66,103	0.03
200,000	HTA Group Ltd/Mauritius 7.000% 18-Dec-2025	189,780	0.09
40,000	HUB International Ltd '144A' 5.625% 01-Dec-2029	35,889	0.02
170,000	HUB International Ltd '144A' 7.000% 01-May-2026	169,682	0.08
40,000	Hudbay Minerals Inc 'REGS' 4.500% 01-Apr-2026	37,286	0.02
70,000	Hudbay Minerals Inc 'REGS' 6.125% 01-Apr-2029	64,532	0.03
160,000	Hughes Satellite Systems Corp 5.250% 01-Aug-2026	149,490	0.07
104,000	Hughes Satellite Systems Corp 6.625% 01-Aug-2026	97,334	0.05
85,000	Hunt Cos Inc '144A' 5.250% 15-Apr-2029	67,578	0.03
124,800	Hunt Oil Co of Peru LLC Sucursal Del Peru 'REGS' 6.375% 01-Jun-2028	120,120	0.06
30,000	Husky III Holding Ltd '144A' 13.000% 15-Feb-2025	27,375	0.01
85,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.375% 01-Feb-2029	66,872	0.03
90,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.750% 15-Sep-2024	86,038	0.04
125,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.250% 15-May-2027	107,532	0.05
209,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.250% 15-May-2026	190,404	0.09
65,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.375% 15-Dec-2025	60,529	0.03
60,000	iHeartCommunications Inc 6.375% 01-May-2026	50,407	0.02
134,000	iHeartCommunications Inc 8.375% 01-May-2027	89,479	0.04
105,000	iHeartCommunications Inc '144A' 4.750% 15-Jan-2028	79,301	0.04
70,000	iHeartCommunications Inc '144A' 5.250% 15-Aug-2027	53,618	0.03
25,000	IHO Verwaltungs GmbH '144A' 4.750% 15-Sep-2026	23,087	0.01
50,000	IHO Verwaltungs GmbH '144A' 6.000% 15-May-2027	47,078	0.02
70,000	IHO Verwaltungs GmbH '144A' 6.375% 15-May-2029	65,090	0.03
200,000	IHS Netherlands Holdco BV 'REGS' 8.000% 18-Sep-2027	182,800	0.09
165,000	Iliad Holding SASU '144A' 6.500% 15-Oct-2026	155,888	0.08
150,000	Iliad Holding SASU '144A' 7.000% 15-Oct-2028	138,519	0.07
40,000	Illuminate Buyer LLC / Illuminate Holdings IV Inc '144A' 9.000% 01-Jul-2028	34,911	0.02
260,000	Imola Merger Corp '144A' 4.750% 15-May-2029	226,425	0.11
45,000	Indika Energy Capital IV Pte Ltd 'REGS' 8.250% 22-Oct-2025	44,809	0.02
40,000	INEOS Finance Plc '144A' 6.750% 15-May-2028	38,459	0.02
55,000	INEOS Quattro Finance 2 Plc '144A' 3.375% 15-Jan-2026	50,244	0.02
10,000	Infrabuild Australia Pty Ltd '144A' 12.000% 01-Oct-2024	9,733	0.00
55,000	Ingevity Corp '144A' 3.875% 01-Nov-2028	47,008	0.02
45,000	Ingles Markets Inc '144A' 4.000% 15-Jun-2031	37,783	0.02
30,000	Innophos Holdings Inc '144A' 9.375% 15-Feb-2028	29,791	0.01
50,000	INNOVATE Corp '144A' 8.500% 01-Feb-2026	38,500	0.02
55,000	Installed Building Products Inc '144A' 5.750% 01-Feb-2028	51,900	0.03
50,000	Intelligent Packaging Ltd Finco Inc / Intelligent Packaging Ltd Co-Issuer LLC '144A' 6.000% 15-Sep-2028	42,557	0.02
283,000	Intelsat Jackson Holdings SA '144A' 6.500% 15-Mar-2030	258,292	0.13
50,000	InterCement Financial Operations BV '144A' 5.750% 17-Jul-2024	31,336	0.02
20,000	Interface Inc '144A' 5.500% 01-Dec-2028	16,251	0.01
70,000	International Game Technology Plc '144A' 4.125% 15-Apr-2026	66,539	0.03
30,000	International Game Technology Plc '144A' 5.250% 15-Jan-2029	28,445	0.01
130,000	International Game Technology Plc '144A' 6.250% 15-Jan-2027	129,630	0.06
145,000	Intesa Sanpaolo SpA '144A' 5.017% 26-Jun-2024	140,498	0.07
200,000	Intesa Sanpaolo SpA '144A' 5.710% 15-Jan-2026	190,482	0.09
80,000	Intesa Sanpaolo SpA '144A' FRN 4.198% 01-Jun-2032	59,661	0.03
55,000	ION Trading Technologies Sarl '144A' 5.750% 15-May-2028	47,536	0.02
179,000	IQVIA Inc '144A' 5.000% 15-Oct-2026	172,927	0.08
76,000	IQVIA Inc '144A' 5.000% 15-May-2027	73,177	0.04
50,000	IRB Holding Corp '144A' 7.000% 15-Jun-2025	50,316	0.02
40,000	Iris Holding Inc '144A' 10.000% 15-Dec-2028	29,430	0.01
154,000	Iron Mountain Inc '144A' 4.500% 15-Feb-2031	132,467	0.06
89,000	Iron Mountain Inc '144A' 4.875% 15-Sep-2027	84,199	0.04
119,000	Iron Mountain Inc '144A' 4.875% 15-Sep-2029	106,623	0.05
50,000	Iron Mountain Inc '144A' 5.000% 15-Jul-2028	46,369	0.02
140,000	Iron Mountain Inc '144A' 5.250% 15-Mar-2028	130,917	0.06
277,000	Iron Mountain Inc '144A' 5.250% 15-Jul-2030	249,008	0.12
111,000	Iron Mountain Inc '144A' 5.625% 15-Jul-2032	99,454	0.05
105,000	Iron Mountain Information Management Services Inc '144A' 5.000% 15-Jul-2032	90,790	0.04

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
40,000	Ithaca Energy North Sea Plc '144A' 9.000% 15-Jul-2026	37,320	0.02
138,000	ITT Holdings LLC '144A' 6.500% 01-Aug-2029	116,436	0.06
35,000	Jacobs Entertainment Inc '144A' 6.750% 15-Feb-2029	31,358	0.02
50,000	Jaguar Land Rover Automotive Plc '144A' 4.500% 01-Oct-2027	43,909	0.02
35,000	Jaguar Land Rover Automotive Plc '144A' 5.500% 15-Jul-2029	29,900	0.01
50,000	Jaguar Land Rover Automotive Plc '144A' 5.875% 15-Jan-2028	46,207	0.02
150,000	Jaguar Land Rover Automotive Plc '144A' 7.750% 15-Oct-2025	150,753	0.07
40,000	James Hardie International Finance DAC '144A' 5.000% 15-Jan-2028	37,516	0.02
51,000	Jane Street Group / JSG Finance Inc '144A' 4.500% 15-Nov-2029	43,931	0.02
183,000	Jazz Securities DAC '144A' 4.375% 15-Jan-2029	163,496	0.08
60,000	JB Poindexter & Co Inc '144A' 7.125% 15-Apr-2026	58,732	0.03
105,000	Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 5.000% 15-Aug-2028	86,202	0.04
20,000	Jefferson Capital Holdings LLC '144A' 6.000% 15-Aug-2026	16,275	0.01
35,000	JELD-WEN Inc '144A' 4.625% 15-Dec-2025	33,947	0.02
20,000	JELD-WEN Inc '144A' 4.875% 15-Dec-2027	17,738	0.01
25,000	JELD-WEN Inc '144A' 6.250% 15-May-2025	25,284	0.01
200,000	JGSH Philippines Ltd 4.125% 09-Jul-2030	181,630	0.09
145,000	Jones Deslauriers Insurance Management Inc '144A' 8.500% 15-Mar-2030	148,096	0.07
35,000	Jones Deslauriers Insurance Management Inc '144A' 10.500% 15-Dec-2030	35,312	0.02
10,000	JPW Industries Holding Corp '144A' 9.000% 01-Oct-2024	9,093	0.00
168,000	JSW Hydro Energy Ltd 'REGS' 4.125% 18-May-2031	141,893	0.07
10,000	K Hovnanian Enterprises Inc '144A' 10.500% 15-Feb-2026	10,205	0.01
60,000	Kaiser Aluminum Corp '144A' 4.500% 01-Jun-2031	48,067	0.02
80,000	Kaiser Aluminum Corp '144A' 4.625% 01-Mar-2028	70,082	0.03
200,000	Kasikornbank PCL/Hong Kong 'EMTN' FRN 3.343% 02-Oct-2031	176,746	0.09
50,000	KB Home 4.000% 15-Jun-2031	43,169	0.02
65,000	KB Home 4.800% 15-Nov-2029	59,662	0.03
30,000	KB Home 6.875% 15-Jun-2027	30,475	0.02
80,000	KB Home 7.250% 15-Jul-2030	81,110	0.04
30,000	KBR Inc '144A' 4.750% 30-Sep-2028	27,332	0.01
100,000	KCA Deutag UK Finance Plc '144A' 9.875% 01-Dec-2025	99,375	0.05
8,000	KeHE Distributors LLC / KeHE Finance Corp '144A' 8.625% 15-Oct-2026	8,050	0.00
30,000	Ken Garff Automotive LLC '144A' 4.875% 15-Sep-2028	26,430	0.01
45,000	Kennedy-Wilson Inc 4.750% 01-Mar-2029	35,623	0.02
100,000	Kennedy-Wilson Inc 4.750% 01-Feb-2030	75,538	0.04
63,000	Kennedy-Wilson Inc 5.000% 01-Mar-2031	47,206	0.02
100,000	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 4.750% 01-Jun-2027	96,625	0.05
130,000	Kinetik Holdings LP '144A' 5.875% 15-Jun-2030	123,793	0.06
200,000	Klabin Austria GmbH 'REGS' 3.200% 12-Jan-2031	160,050	0.08
160,000	Klabin Austria GmbH 'REGS' 5.750% 03-Apr-2029	157,370	0.08
25,000	KLX Energy Services Holdings Inc '144A' 11.500% 01-Nov-2025	23,626	0.01
94,000	Knife River Corp '144A' 7.750% 01-May-2031	95,645	0.05
10,000	Kobe US Midco 2 Inc '144A' 9.250% 01-Nov-2026	6,650	0.00
94,000	Kohl's Corp 4.250% 17-Jul-2025	87,067	0.04
210,000	Kohl's Corp 4.625% 01-May-2031	145,156	0.07
156,000	Kohl's Corp 5.550% 17-Jul-2045	93,032	0.05
45,000	Kontoor Brands Inc '144A' 4.125% 15-Nov-2029	37,627	0.02
15,000	Korn Ferry '144A' 4.625% 15-Dec-2027	14,107	0.01
170,000	Kosmos Energy Ltd 'REGS' 7.125% 04-Apr-2026	149,658	0.07
65,000	Kronos Acquisition Holdings Inc / KIK Custom Products Inc '144A' 5.000% 31-Dec-2026	59,546	0.03
60,000	Kronos Acquisition Holdings Inc / KIK Custom Products Inc '144A' 7.000% 31-Dec-2027	53,179	0.03
200,000	Kuwait Projects Co SPC Ltd 4.229% 29-Oct-2026	174,203	0.09
200,000	KWG Group Holdings Ltd 5.875% 10-Nov-2024	20,928	0.01
45,000	LABL Inc '144A' 5.875% 01-Nov-2028	41,006	0.02
50,000	LABL Inc '144A' 6.750% 15-Jul-2026	49,206	0.02
40,000	LABL Inc '144A' 8.250% 01-Nov-2029	33,525	0.02
130,000	LABL Inc '144A' 9.500% 01-Nov-2028	132,424	0.06
85,000	LABL Inc '144A' 10.500% 15-Jul-2027	81,710	0.04
70,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.250% 01-Feb-2027	60,882	0.03
70,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.750% 15-Jun-2029	57,039	0.03
10,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.250% 01-Oct-2025	9,453	0.00
100,000	Lamar Media Corp 3.625% 15-Jan-2031	84,340	0.04
50,000	Lamar Media Corp 3.750% 15-Feb-2028	45,677	0.02
55,000	Lamar Media Corp 4.000% 15-Feb-2030	48,178	0.02
35,000	Lamar Media Corp 4.875% 15-Jan-2029	32,607	0.02
125,000	Lamb Weston Holdings Inc '144A' 4.125% 31-Jan-2030	111,846	0.05
88,000	Lamb Weston Holdings Inc '144A' 4.375% 31-Jan-2032	78,692	0.04
60,000	Lamb Weston Holdings Inc '144A' 4.875% 15-May-2028	57,539	0.03
25,000	Land O'Lakes Capital Trust I '144A' 7.450% 15-Mar-2028	23,750	0.01
87,000	Las Vegas Sands Corp 2.900% 25-Jun-2025	81,800	0.04
312,000	Las Vegas Sands Corp 3.200% 08-Aug-2024	302,432	0.15
180,000	Las Vegas Sands Corp 3.500% 18-Aug-2026	167,777	0.08
126,000	Las Vegas Sands Corp 3.900% 08-Aug-2029	112,200	0.05
100,000	Latam Airlines Group SA 'REGS' 13.375% 15-Oct-2029	108,317	0.05
105,000	LBM Acquisition LLC '144A' 6.250% 15-Jan-2029	87,006	0.04
105,000	LCM Investments Holdings II LLC '144A' 4.875% 01-May-2029	89,965	0.04
94,000	LCPR Senior Secured Financing DAC '144A' 5.125% 15-Jul-2029	79,095	0.04
163,000	LCPR Senior Secured Financing DAC '144A' 6.750% 15-Oct-2027	152,908	0.07
102,000	LD Holdings Group LLC '144A' 6.125% 01-Apr-2028	58,751	0.03
45,000	LD Holdings Group LLC '144A' 6.500% 01-Nov-2025	35,134	0.02
35,000	Leeward Renewable Energy Operations LLC '144A' 4.250% 01-Jul-2029	31,224	0.02
86,000	Legacy LifePoint Health LLC '144A' 4.375% 15-Feb-2027	66,350	0.03
85,000	Legacy LifePoint Health LLC '144A' 6.750% 15-Apr-2025	78,522	0.04
5,000	Legends Hospitality Holding Co LLC / Legends Hospitality Co-Issuer Inc '144A' 5.000% 01-Feb-2026	4,507	0.00
200,000	Lenovo Group Ltd 'EMTN' 5.875% 24-Apr-2025	199,021	0.10
75,000	Level 3 Financing Inc '144A' 3.400% 01-Mar-2027	63,682	0.03
90,000	Level 3 Financing Inc '144A' 3.625% 15-Jan-2029	54,085	0.03
95,000	Level 3 Financing Inc '144A' 3.750% 15-Jul-2029	57,434	0.03
115,000	Level 3 Financing Inc '144A' 3.875% 15-Nov-2029	91,665	0.04
130,000	Level 3 Financing Inc '144A' 4.250% 01-Jul-2028	83,888	0.04
140,000	Level 3 Financing Inc '144A' 4.625% 15-Sep-2027	97,571	0.05
55,000	Level 3 Financing Inc '144A' 10.500% 15-May-2030	55,859	0.03
30,000	Levi Strauss & Co '144A' 3.500% 01-Mar-2031	24,854	0.01
200,000	Leviathan Bond Ltd '144A' 6.125% 30-Jun-2025	196,000	0.10
65,000	Leviathan Bond Ltd '144A' 6.500% 30-Jun-2027	62,400	0.03
60,000	Leviathan Bond Ltd '144A' 6.750% 30-Jun-2030	56,044	0.03
30,000	LFS Topco LLC '144A' 5.875% 15-Oct-2026	26,391	0.01
35,000	LGI Homes Inc '144A' 4.000% 15-Jul-2029	29,148	0.01
10,000	Liberty Interactive LLC 8.250% 01-Feb-2030	3,513	0.00
20,000	Liberty Interactive LLC 8.500% 15-Jul-2029	7,237	0.00
35,000	Liberty Mutual Group Inc '144A' 4.300% 01-Feb-2061	22,113	0.01
40,000	Liberty Mutual Group Inc '144A' 7.800% 15-Mar-2037	41,706	0.02
100,000	Liberty Mutual Group Inc '144A' FRN 4.125% 15-Dec-2051	78,775	0.04
30,000	Life Time Inc '144A' 5.750% 15-Jan-2026	29,262	0.01
40,000	Life Time Inc '144A' 8.000% 15-Apr-2026	39,529	0.02
50,000	LifePoint Health Inc '144A' 5.375% 15-Jan-2029	28,500	0.01

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
7,629	Ligado Networks LLC '144A' 17.500% 01-May-2024	805	0.00
200,000	Light Servicos de Eletricidade SA/Light Energia SA 'REGS' 4.375% 18-Jun-2026	80,515	0.04
25,000	Likewize Corp '144A' 9.750% 15-Oct-2025	23,930	0.01
30,000	Lindblad Expeditions Holdings Inc '144A' 9.000% 15-May-2028	30,466	0.02
135,000	Lions Gate Capital Holdings LLC '144A' 5.500% 15-Apr-2029	97,922	0.05
100,000	Lithia Motors Inc '144A' 3.875% 01-Jun-2029	87,125	0.04
95,000	Lithia Motors Inc '144A' 4.375% 15-Jan-2031	82,103	0.04
40,000	Lithia Motors Inc '144A' 4.625% 15-Dec-2027	37,403	0.02
5,000	Live Nation Entertainment Inc '144A' 3.750% 15-Jan-2028	4,475	0.00
74,000	Live Nation Entertainment Inc '144A' 4.750% 15-Oct-2027	69,119	0.03
40,000	Live Nation Entertainment Inc '144A' 4.875% 01-Nov-2024	39,428	0.02
15,000	Live Nation Entertainment Inc '144A' 5.625% 15-Mar-2026	14,672	0.01
100,000	Live Nation Entertainment Inc '144A' 6.500% 15-May-2027	100,634	0.05
45,000	Louisiana-Pacific Corp '144A' 3.625% 15-Mar-2029	39,439	0.02
35,000	LSB Industries Inc '144A' 6.250% 15-Oct-2028	31,285	0.02
50,000	LSF11 A5 HoldCo LLC '144A' 6.625% 15-Oct-2029	42,028	0.02
95,000	LSF9 Atlantis Holdings LLC / Victra Finance Corp '144A' 7.750% 15-Feb-2026	88,549	0.04
30,000	Lumen Technologies Inc 7.600% 15-Sep-2039	12,799	0.01
80,000	Lumen Technologies Inc 7.650% 15-Mar-2042	33,296	0.02
85,000	Lumen Technologies Inc '144A' 4.000% 15-Feb-2027	63,653	0.03
80,000	Lumen Technologies Inc '144A' 4.500% 15-Jan-2029	38,472	0.02
35,000	M/I Homes Inc 3.950% 15-Feb-2030	29,885	0.01
51,000	M/I Homes Inc 4.950% 01-Feb-2028	47,592	0.02
55,000	Macquarie Airfinance Holdings Ltd '144A' 8.375% 01-May-2028	55,744	0.03
110,000	Macy's Retail Holdings LLC 4.300% 15-Feb-2043	67,135	0.03
40,000	Macy's Retail Holdings LLC 4.500% 15-Dec-2034	29,039	0.01
61,000	Macy's Retail Holdings LLC '144A' 5.875% 01-Apr-2029	55,730	0.03
50,000	Macy's Retail Holdings LLC '144A' 5.875% 15-Mar-2030	44,610	0.02
100,000	Macy's Retail Holdings LLC '144A' 6.125% 15-Mar-2032	87,619	0.04
100,000	Madison IAQ LLC '144A' 4.125% 30-Jun-2028	88,138	0.04
100,000	Madison IAQ LLC '144A' 5.875% 30-Jun-2029	81,116	0.04
200,000	MAF Global Securities Ltd FRN (Perpetual) 7.875% 30-Jun-2027	202,997	0.10
10,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp '144A' 6.000% 01-Aug-2026	9,685	0.00
60,000	MajorDrive Holdings IV LLC '144A' 6.375% 01-Jun-2029	47,708	0.02
25,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 10.000% 15-Apr-2025	4,342	0.00
50,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 11.500% 15-Dec-2028	42,192	0.02
30,000	Manitowoc Co Inc/The '144A' 9.000% 01-Apr-2026	29,881	0.01
200,000	MARB BondCo Plc 'REGS' 3.950% 29-Jan-2031	143,336	0.07
20,000	Marks & Spencer Plc '144A' 7.125% 01-Dec-2037	19,041	0.01
35,000	Marriott Ownership Resorts Inc 4.750% 15-Jan-2028	31,545	0.02
45,000	Marriott Ownership Resorts Inc '144A' 4.500% 15-Jun-2029	38,878	0.02
30,000	Martin Midstream Partners LP / Martin Midstream Finance Corp '144A' 11.500% 15-Feb-2028	28,971	0.01
35,000	Masonite International Corp '144A' 3.500% 15-Feb-2030	29,483	0.01
50,000	Masonite International Corp '144A' 5.375% 01-Feb-2028	47,713	0.02
40,000	Matador Resources Co 5.875% 15-Sep-2026	38,801	0.02
46,000	Matador Resources Co '144A' 6.875% 15-Apr-2028	45,375	0.02
130,000	Match Group Holdings II LLC '144A' 3.625% 01-Oct-2031	106,477	0.05
40,000	Match Group Holdings II LLC '144A' 4.625% 01-Jun-2028	36,784	0.02
40,000	Match Group Holdings II LLC '144A' 5.000% 15-Dec-2027	37,136	0.02
40,000	Match Group Holdings II LLC '144A' 5.625% 15-Feb-2029	37,542	0.02
85,000	Mativ Holdings Inc '144A' 6.875% 01-Oct-2026	74,495	0.04
65,000	Mattamy Group Corp '144A' 4.625% 01-Mar-2030	56,258	0.03
25,000	Mattamy Group Corp '144A' 5.250% 15-Dec-2027	23,324	0.01
390,000	Mauser Packaging Solutions Holding Co '144A' 7.875% 15-Aug-2026	387,377	0.19
200,000	Mauser Packaging Solutions Holding Co '144A' 9.250% 15-Apr-2027	184,811	0.09
16,000	Maxim Crane Works Holdings Capital LLC '144A' 10.125% 01-Aug-2024	16,024	0.01
193,250	MC Brazil Downstream Trading SARL 'REGS' 7.250% 30-Jun-2031	130,644	0.06
220,000	McAfee Corp '144A' 7.375% 15-Feb-2030	191,498	0.09
105,000	McGraw-Hill Education Inc '144A' 5.750% 01-Aug-2028	91,100	0.04
60,000	McGraw-Hill Education Inc '144A' 8.000% 01-Aug-2029	51,265	0.03
100,000	Medco Bell Pte Ltd 'REGS' 6.375% 30-Jan-2027	93,704	0.05
100,000	Medco Oak Tree Pte Ltd 'REGS' 7.375% 14-May-2026	98,465	0.05
500,000	Medline Borrower LP '144A' 3.875% 01-Apr-2029	433,740	0.21
270,000	Medline Borrower LP '144A' 5.250% 01-Oct-2029	234,550	0.11
50,000	MEG Energy Corp '144A' 5.875% 01-Feb-2029	47,052	0.02
50,000	MEG Energy Corp '144A' 7.125% 01-Feb-2027	50,851	0.02
150,000	Melco Resorts Finance Ltd '144A' 5.375% 04-Dec-2029	124,708	0.06
100,000	Melco Resorts Finance Ltd '144A' 5.750% 21-Jul-2028	88,500	0.04
200,000	Melco Resorts Finance Ltd 'REGS' 4.875% 06-Jun-2025	190,740	0.09
63,000	Melco Resorts Finance Ltd 'REGS' 5.250% 26-Apr-2026	58,378	0.03
60,000	Melco Resorts Finance Ltd 'REGS' 5.625% 17-Jul-2027	54,415	0.03
50,000	MercadoLibre Inc 3.125% 14-Jan-2031	39,913	0.02
120,000	Mercer International Inc 5.125% 01-Feb-2029	93,546	0.05
85,000	Meritage Homes Corp 5.125% 06-Jun-2027	81,750	0.04
90,000	Meritage Homes Corp 6.000% 01-Jun-2025	89,941	0.04
50,000	Meritage Homes Corp '144A' 3.875% 15-Apr-2029	44,221	0.02
80,000	Merlin Entertainments Ltd '144A' 5.750% 15-Jun-2026	77,180	0.04
10,000	Methanex Corp 4.250% 01-Dec-2024	9,733	0.00
80,000	Methanex Corp 5.125% 15-Oct-2027	74,556	0.04
70,000	Methanex Corp 5.250% 15-Dec-2029	63,972	0.03
30,000	Methanex Corp 5.650% 01-Dec-2044	24,638	0.01
100,000	Metis Merger Sub LLC '144A' 6.500% 15-May-2029	86,376	0.04
49,000	MGIC Investment Corp 5.250% 15-Aug-2028	46,263	0.02
80,000	MGM China Holdings Ltd '144A' 4.750% 01-Feb-2027	72,885	0.04
65,000	MGM China Holdings Ltd '144A' 5.250% 18-Jun-2025	62,383	0.03
80,000	MGM China Holdings Ltd '144A' 5.875% 15-May-2026	76,298	0.04
80,000	MGM Resorts International 4.625% 01-Sep-2026	75,513	0.04
50,000	MGM Resorts International 4.750% 15-Oct-2028	45,446	0.02
35,000	MGM Resorts International 5.500% 15-Apr-2027	33,569	0.02
40,000	MGM Resorts International 5.750% 15-Jun-2025	39,632	0.02
55,000	MGM Resorts International 6.750% 01-May-2025	55,183	0.03
70,000	Michaels Cos Inc/The '144A' 5.250% 01-May-2028	56,628	0.03
140,000	Michaels Cos Inc/The '144A' 7.875% 01-May-2029	94,500	0.05
290,000	Midcap Financial Issuer Trust '144A' 6.500% 01-May-2028	258,444	0.13
30,000	Midcontinent Communications / Midcontinent Finance Corp '144A' 5.375% 15-Aug-2027	28,144	0.01
75,000	Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp '144A' 4.875% 01-May-2029	66,296	0.03
85,000	Millennium Escrow Corp '144A' 6.625% 01-Aug-2026	62,652	0.03
100,000	Millicom International Cellular SA 'REGS' 4.500% 27-Apr-2031	76,955	0.04
72,000	Millicom International Cellular SA 'REGS' 6.250% 25-Mar-2029	64,623	0.03

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
50,000	Mineral Resources Ltd '144A' 8.000% 01-Nov-2027	49,978	0.02
60,000	Mineral Resources Ltd '144A' 8.125% 01-May-2027	60,036	0.03
70,000	Mineral Resources Ltd '144A' 8.500% 01-May-2030	70,317	0.03
35,000	Minerals Technologies Inc '144A' 5.000% 01-Jul-2028	31,883	0.02
100,000	Minerva Luxembourg SA 'REGS' 4.375% 18-Mar-2031	78,377	0.04
30,000	MIWD Holdco II LLC / MIWD Finance Corp '144A' 5.500% 01-Feb-2030	24,789	0.01
45,000	ModivCare Escrow Issuer Inc '144A' 5.000% 01-Oct-2029	33,378	0.02
55,000	ModivCare Inc '144A' 5.875% 15-Nov-2025	51,001	0.03
105,000	Mohegan Tribal Gaming Authority '144A' 8.000% 01-Feb-2026	100,375	0.05
110,000	Molina Healthcare Inc '144A' 3.875% 15-Nov-2030	94,464	0.05
60,000	Molina Healthcare Inc '144A' 3.875% 15-May-2032	50,391	0.02
70,000	Molina Healthcare Inc '144A' 4.375% 15-Jun-2028	64,626	0.03
45,000	Mong Duong Finance Holdings BV 'REGS' 5.125% 07-May-2029	39,712	0.02
42,000	Moog Inc '144A' 4.250% 15-Dec-2027	38,795	0.02
70,000	Moss Creek Resources Holdings Inc '144A' 7.500% 15-Jan-2026	64,349	0.03
65,000	Moss Creek Resources Holdings Inc '144A' 10.500% 15-May-2027	62,349	0.03
45,000	Motion Bondco DAC '144A' 6.625% 15-Nov-2027	41,625	0.02
100,000	Movida Europe SA 'REGS' 5.250% 08-Feb-2031	81,307	0.04
150,000	MPH Acquisition Holdings LLC '144A' 5.500% 01-Sep-2028	128,024	0.06
140,000	MPH Acquisition Holdings LLC '144A' 5.750% 01-Nov-2028	105,543	0.05
125,000	MPT Operating Partnership LP / MPT Finance Corp 3.500% 15-Mar-2031	86,254	0.04
132,000	MPT Operating Partnership LP / MPT Finance Corp 4.625% 01-Aug-2029	99,941	0.05
120,000	MPT Operating Partnership LP / MPT Finance Corp 5.000% 15-Oct-2027	101,075	0.05
40,000	MPT Operating Partnership LP / MPT Finance Corp 5.250% 01-Aug-2026	35,599	0.02
70,000	MSU Energy SA / UGEN SA / UENSA SA 'REGS' 6.875% 01-Feb-2025	49,069	0.02
200,000	MTN Mauritius Investments Ltd 'REGS' 6.500% 13-Oct-2026	197,640	0.10
75,000	Mueller Water Products Inc '144A' 4.000% 15-Jun-2029	66,574	0.03
22,000	Murphy Oil Corp 5.750% 15-Aug-2025	21,752	0.01
90,000	Murphy Oil Corp 5.875% 01-Dec-2027	87,524	0.04
40,000	Murphy Oil Corp 5.875% 01-Dec-2042	33,304	0.02
41,000	Murphy Oil Corp 6.375% 15-Jul-2028	40,456	0.02
30,000	Murphy Oil Corp 7.050% 01-May-2029	30,127	0.01
100,000	Murphy Oil USA Inc 4.750% 15-Sep-2029	91,901	0.05
36,000	Murphy Oil USA Inc 5.625% 01-May-2027	35,059	0.02
95,000	Murphy Oil USA Inc '144A' 3.750% 15-Feb-2031	79,715	0.04
168,118	MV24 Capital BV 'REGS' 6.748% 01-Jun-2034	151,191	0.07
45,000	Nabors Industries Inc 5.750% 01-Feb-2025	43,599	0.02
40,000	Nabors Industries Inc '144A' 7.375% 15-May-2027	38,099	0.02
50,000	Nabors Industries Ltd '144A' 7.250% 15-Jan-2026	46,736	0.02
30,000	Nabors Industries Ltd '144A' 7.500% 15-Jan-2028	26,512	0.01
90,000	Nationstar Mortgage Holdings Inc '144A' 5.125% 15-Dec-2030	73,089	0.04
105,000	Nationstar Mortgage Holdings Inc '144A' 5.500% 15-Aug-2028	91,589	0.04
75,000	Nationstar Mortgage Holdings Inc '144A' 5.750% 15-Nov-2031	61,988	0.03
50,000	Nationstar Mortgage Holdings Inc '144A' 6.000% 15-Jan-2027	46,574	0.02
200,000	Natura Cosmeticos SA 'REGS' 4.125% 03-May-2028	173,172	0.08
50,000	Navient Corp 5.000% 15-Mar-2027	44,776	0.02
110,000	Navient Corp 5.500% 15-Mar-2029	93,901	0.05
102,000	Navient Corp 5.875% 25-Oct-2024	100,333	0.05
40,000	Navient Corp 6.750% 25-Jun-2025	39,364	0.02
85,000	Navient Corp 6.750% 15-Jun-2026	82,314	0.04
75,000	Navient Corp 'MTN' 5.625% 01-Aug-2033	56,478	0.03
50,000	Navios South American Logistics Inc / Navios Logistics Finance US Inc 'REGS' 10.750% 01-Jul-2025	48,303	0.02
35,000	NCL Corp Ltd '144A' 3.625% 15-Dec-2024	33,655	0.02
150,000	NCL Corp Ltd '144A' 5.875% 15-Mar-2026	140,447	0.07
70,000	NCL Corp Ltd '144A' 5.875% 15-Feb-2027	68,223	0.03
40,000	NCL Corp Ltd '144A' 7.750% 15-Feb-2029	38,034	0.02
90,000	NCL Corp Ltd '144A' 8.375% 01-Feb-2028	94,120	0.05
40,000	NCL Finance Ltd '144A' 6.125% 15-Mar-2028	36,037	0.02
26,000	NCR Corp '144A' 5.000% 01-Oct-2028	23,229	0.01
170,000	NCR Corp '144A' 5.125% 15-Apr-2029	150,659	0.07
50,000	NCR Corp '144A' 5.250% 01-Oct-2030	43,541	0.02
35,000	NCR Corp '144A' 5.750% 01-Sep-2027	35,038	0.02
7,000	NCR Corp '144A' 6.125% 01-Sep-2029	7,012	0.00
75,000	Necessity Retail REIT Inc/The / American Finance Operating Partner LP '144A' 4.500% 30-Sep-2028	57,769	0.03
80,000	Nemak SAB de CV 'REGS' 3.625% 28-Jun-2031	62,589	0.03
320,000	Neptune Bidco US Inc '144A' 9.290% 15-Apr-2029	294,226	0.14
180,000	Neptune Energy Bondco Plc '144A' 6.625% 15-May-2025	179,849	0.09
105,000	NESCO Holdings II Inc '144A' 5.500% 15-Apr-2029	94,104	0.05
80,000	Network i2i Ltd 'REGS' FRN (Perpetual) 3.975% 03-Mar-2026	71,800	0.04
50,000	New Enterprise Stone & Lime Co Inc '144A' 5.250% 15-Jul-2028	45,573	0.02
20,000	New Enterprise Stone & Lime Co Inc '144A' 9.750% 15-Jul-2028	19,336	0.01
215,000	New Fortress Energy Inc '144A' 6.500% 30-Sep-2026	192,629	0.09
164,000	New Fortress Energy Inc '144A' 6.750% 15-Sep-2025	154,021	0.08
161,000	Newell Brands Inc 4.700% 01-Apr-2026	151,163	0.07
40,000	Newell Brands Inc 4.875% 01-Jun-2025	38,471	0.02
20,000	Newell Brands Inc 5.875% 01-Apr-2036	16,752	0.01
42,000	Newell Brands Inc 6.000% 01-Apr-2046	33,074	0.02
41,000	Newell Brands Inc 6.375% 15-Sep-2027	39,367	0.02
50,000	Newell Brands Inc 6.625% 15-Sep-2029	48,027	0.02
110,000	Newfold Digital Holdings Group Inc '144A' 6.000% 15-Feb-2029	82,675	0.04
185,000	News Corp '144A' 3.875% 15-May-2029	162,184	0.08
55,000	News Corp '144A' 5.125% 15-Feb-2032	50,220	0.02
160,000	Nexa Resources SA 'REGS' 5.375% 04-May-2027	149,448	0.07
155,000	Nexstar Media Inc '144A' 4.750% 01-Nov-2028	134,669	0.07
261,000	Nexstar Media Inc '144A' 5.625% 15-Jul-2027	243,585	0.12
36,000	NextEra Energy Operating Partners LP '144A' 3.875% 15-Oct-2026	33,488	0.02
60,000	NextEra Energy Operating Partners LP '144A' 4.250% 15-Jul-2024	58,736	0.03
41,000	NextEra Energy Operating Partners LP '144A' 4.500% 15-Sep-2027	38,126	0.02
175,000	NFP Corp '144A' 4.875% 15-Aug-2028	156,490	0.08
230,000	NFP Corp '144A' 6.875% 15-Aug-2028	200,016	0.10
40,000	NFP Corp '144A' 7.500% 01-Oct-2030	38,764	0.02
215,000	NGL Energy Operating LLC / NGL Energy Finance Corp '144A' 7.500% 01-Feb-2026	211,984	0.10
85,000	NGL Energy Partners LP / NGL Energy Finance Corp 6.125% 01-Mar-2025	81,693	0.04
70,000	NGL Energy Partners LP / NGL Energy Finance Corp 7.500% 15-Apr-2026	65,985	0.03
30,000	Nine Energy Service Inc 13.000% 01-Feb-2028	26,490	0.01
110,000	NMG Holding Co Inc / Neiman Marcus Group LLC '144A' 7.125% 01-Apr-2026	102,508	0.05
35,000	NMI Holdings Inc '144A' 7.375% 01-Jun-2025	35,400	0.02
80,000	Noble Finance II LLC '144A' 8.000% 15-Apr-2030	81,417	0.04
120,000	Nordstrom Inc 4.000% 15-Mar-2027	107,216	0.05
35,000	Nordstrom Inc 4.375% 01-Apr-2030	28,543	0.01
125,000	Nordstrom Inc 5.000% 15-Jan-2044	86,999	0.04
60,000	Nordstrom Inc 6.950% 15-Mar-2028	59,646	0.03
205,000	Northern Oil and Gas Inc '144A' 8.125% 01-Mar-2028	201,106	0.10
45,000	Northriver Midstream Finance LP '144A' 5.625% 15-Feb-2026	42,007	0.02
50,000	Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 4.750% 30-Apr-2027	44,205	0.02

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
25,000	Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 6.000% 15-Feb-2028	19,994	0.01
25,000	Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 10.750% 01-Jun-2028	22,968	0.01
55,000	Novelis Corp '144A' 3.250% 15-Nov-2026	49,853	0.02
29,000	Novelis Corp '144A' 3.875% 15-Aug-2031	23,884	0.01
195,000	Novelis Corp '144A' 4.750% 30-Jan-2030	173,488	0.08
116,000	NRG Energy Inc 5.750% 15-Jan-2028	110,044	0.05
23,000	NRG Energy Inc 6.625% 15-Jan-2027	22,841	0.01
25,000	NRG Energy Inc '144A' 3.375% 15-Feb-2029	20,470	0.01
85,000	NRG Energy Inc '144A' 3.625% 15-Feb-2031	66,328	0.03
100,000	NRG Energy Inc '144A' 3.875% 15-Feb-2032	77,162	0.04
62,000	NRG Energy Inc '144A' 5.250% 15-Jun-2029	55,499	0.03
10,000	Nufarm Australia Ltd / Nufarm Americas Inc '144A' 5.000% 27-Jan-2030	8,865	0.00
25,000	NuStar Logistics LP 5.625% 28-Apr-2027	24,005	0.01
45,000	NuStar Logistics LP 5.750% 01-Oct-2025	43,916	0.02
42,000	NuStar Logistics LP 6.000% 01-Jun-2026	40,950	0.02
40,000	NuStar Logistics LP 6.375% 01-Oct-2030	38,208	0.02
35,000	Oceaneering International Inc 4.650% 15-Nov-2024	34,205	0.02
50,000	Oceaneering International Inc 6.000% 01-Feb-2028	47,422	0.02
20,000	Odeon Finco Plc '144A' 12.750% 01-Nov-2027	19,613	0.01
98,000	Office Properties Income Trust 2.400% 01-Feb-2027	66,004	0.03
70,000	Office Properties Income Trust 2.650% 15-Jun-2026	51,659	0.03
174,000	Office Properties Income Trust 3.450% 15-Oct-2031	91,644	0.04
160,000	Office Properties Income Trust 4.500% 01-Feb-2025	138,402	0.07
61,000	Ohio National Financial Services Inc '144A' 6.800% 24-Jan-2030	56,772	0.03
80,000	OI European Group BV '144A' 4.750% 15-Feb-2030	71,699	0.04
65,000	Olin Corp 5.000% 01-Feb-2030	60,125	0.03
75,000	Olin Corp 5.125% 15-Sep-2027	71,590	0.04
119,000	Olin Corp 5.625% 01-Aug-2029	114,823	0.06
75,000	Olympus Water US Holding Corp '144A' 4.250% 01-Oct-2028	59,322	0.03
50,000	Olympus Water US Holding Corp '144A' 6.250% 01-Oct-2029	36,190	0.02
212,000	Olympus Water US Holding Corp '144A' 9.750% 15-Nov-2028	207,166	0.10
65,000	ON Semiconductor Corp '144A' 3.875% 01-Sep-2028	59,230	0.03
50,000	OneMain Finance Corp 3.500% 15-Jan-2027	42,949	0.02
50,000	OneMain Finance Corp 3.875% 15-Sep-2028	40,920	0.02
130,000	OneMain Finance Corp 4.000% 15-Sep-2030	99,892	0.05
115,000	OneMain Finance Corp 5.375% 15-Nov-2029	97,856	0.05
60,000	OneMain Finance Corp 6.625% 15-Jan-2028	56,656	0.03
297,000	OneMain Finance Corp 6.875% 15-Mar-2025	294,377	0.14
135,000	OneMain Finance Corp 7.125% 15-Mar-2026	132,762	0.06
116,000	OneMain Finance Corp 9.000% 15-Jan-2029	117,090	0.06
105,000	Open Text Corp '144A' 3.875% 15-Feb-2028	92,574	0.05
160,000	Open Text Corp '144A' 3.875% 01-Dec-2029	133,877	0.07
115,000	Open Text Holdings Inc '144A' 4.125% 15-Feb-2030	97,474	0.05
103,000	Open Text Holdings Inc '144A' 4.125% 01-Dec-2031	84,507	0.04
10,000	OPENLANE Inc '144A' 5.125% 01-Jun-2025	9,812	0.00
70,000	Option Care Health Inc '144A' 4.375% 31-Oct-2029	61,386	0.03
260,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 4.125% 30-Apr-2028	231,035	0.11
245,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 5.125% 30-Apr-2031	202,456	0.10
55,000	Oriflame Investment Holding Plc '144A' 5.125% 04-May-2026	25,821	0.01
60,000	Oscar AcquisitionCo LLC / Oscar Finance Inc '144A' 9.500% 15-Apr-2030	55,194	0.03
20,000	OT Merger Corp '144A' 7.875% 15-Oct-2029	12,523	0.01
35,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.250% 15-Jan-2029	29,450	0.01
40,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.625% 15-Mar-2030	33,370	0.02
12,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5.000% 15-Aug-2027	10,909	0.01
25,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 6.250% 15-Jun-2025	24,935	0.01
85,000	Owens & Minor Inc '144A' 4.500% 31-Mar-2029	70,657	0.03
65,000	Owens & Minor Inc '144A' 6.625% 01-Apr-2030	59,148	0.03
20,000	Owens-Brockway Glass Container Inc '144A' 6.375% 15-Aug-2025	20,075	0.01
40,000	Owens-Brockway Glass Container Inc '144A' 6.625% 13-May-2027	39,668	0.02
30,000	P&L Development LLC / PLD Finance Corp '144A' 7.750% 15-Nov-2025	24,356	0.01
120,000	Pacific Western Bank FRN 3.250% 01-May-2031	61,850	0.03
95,000	Pactiv Evergreen Group Issuer Inc/Pactiv Evergreen Group Issuer LLC '144A' 4.000% 15-Oct-2027	84,122	0.04
80,000	Pactiv Evergreen Group Issuer LLC / Pactiv Evergreen Group Issuer Inc '144A' 4.375% 15-Oct-2028	69,362	0.03
120,000	Pactiv LLC 7.950% 15-Dec-2025	121,162	0.06
150,000	Pampa Energia SA 'REGS' 7.500% 24-Jan-2027	142,443	0.07
91,000	Papa John's International Inc '144A' 3.875% 15-Sep-2029	77,130	0.04
110,000	Paramount Global FRN 6.250% 28-Feb-2057	83,929	0.04
164,000	Paramount Global FRN 6.375% 30-Mar-2062	136,993	0.07
60,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 4.875% 15-May-2029	51,871	0.03
60,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 5.875% 01-Oct-2028	55,119	0.03
55,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 7.500% 01-Jun-2025	55,061	0.03
80,000	Park River Holdings Inc '144A' 5.625% 01-Feb-2029	62,103	0.03
70,000	Parkland Corp '144A' 4.500% 01-Oct-2029	60,697	0.03
65,000	Parkland Corp '144A' 4.625% 01-May-2030	56,423	0.03
25,000	Parkland Corp '144A' 5.875% 15-Jul-2027	24,144	0.01
25,000	Park-Ohio Industries Inc 6.625% 15-Apr-2027	22,120	0.01
100,000	Patrick Industries Inc '144A' 4.750% 01-May-2029	86,006	0.04
65,000	Pattern Energy Operations LP / Pattern Energy Operations Inc '144A' 4.500% 15-Aug-2028	59,419	0.03
50,000	Patterson-UTI Energy Inc 3.950% 01-Feb-2028	44,825	0.02
35,000	Patterson-UTI Energy Inc 5.150% 15-Nov-2029	31,726	0.02
40,000	Paysafe Finance Plc / Paysafe Holdings US Corp '144A' 4.000% 15-Jun-2029	31,493	0.02
70,000	PBF Holding Co LLC / PBF Finance Corp 6.000% 15-Feb-2028	65,521	0.03
55,000	PBF Holding Co LLC / PBF Finance Corp 7.250% 15-Jun-2025	54,954	0.03
85,000	PDC Energy Inc 5.750% 15-May-2026	84,736	0.04
73,000	PDC Energy Inc 6.125% 15-Sep-2024	73,029	0.04
60,000	PECF USS Intermediate Holding III Corp '144A' 8.000% 15-Nov-2029	33,818	0.02
40,000	Pediatrix Medical Group Inc '144A' 5.375% 15-Feb-2030	36,842	0.02
20,000	Penn Entertainment Inc '144A' 4.125% 01-Jul-2029	16,418	0.01
60,000	Penn Entertainment Inc '144A' 5.625% 15-Jan-2027	56,175	0.03
58,000	PennyMac Financial Services Inc '144A' 4.250% 15-Feb-2029	46,641	0.02
45,000	PennyMac Financial Services Inc '144A' 5.375% 15-Oct-2025	42,572	0.02
100,000	PennyMac Financial Services Inc '144A' 5.750% 15-Sep-2031	81,677	0.04
40,000	Penske Automotive Group Inc 3.500% 01-Sep-2025	38,052	0.02
45,000	Penske Automotive Group Inc 3.750% 15-Jun-2029	38,912	0.02
140,000	Perenti Finance Pty Ltd '144A' 6.500% 07-Oct-2025	137,200	0.07
80,000	Performance Food Group Inc '144A' 4.250% 01-Aug-2029	71,318	0.03
89,000	Performance Food Group Inc '144A' 5.500% 15-Oct-2027	85,885	0.04
35,000	Performance Food Group Inc '144A' 6.875% 01-May-2025	35,064	0.02
200,000	Periama Holdings LLC/DE 5.950% 19-Apr-2026	192,936	0.09

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
100,000	Permian Resources Operating LLC '144A' 5.875% 01-Jul-2029	94,302	0.05
30,000	Permian Resources Operating LLC '144A' 6.875% 01-Apr-2027	29,674	0.01
50,000	Perrigo Finance Unlimited Co 3.900% 15-Dec-2024	48,434	0.02
76,000	Perrigo Finance Unlimited Co 4.375% 15-Mar-2026	72,331	0.04
110,000	Perrigo Finance Unlimited Co 4.650% 15-Jun-2030	97,310	0.05
65,000	Perrigo Finance Unlimited Co 4.900% 15-Dec-2044	50,379	0.02
200,000	Peru LNG Srl 'REGS' 5.375% 22-Mar-2030	161,140	0.08
70,000	Petrofac Ltd '144A' 9.750% 15-Nov-2026	55,543	0.03
200,000	Petron Corp FRN (Perpetual) 5.950% 19-Apr-2026	180,750	0.09
100,000	Petrorio Luxembourg Trading Sarl 'REGS' 6.125% 09-Jun-2026	96,179	0.05
125,000	PetSmart Inc / PetSmart Finance Corp '144A' 4.750% 15-Feb-2028	115,648	0.06
110,000	PetSmart Inc / PetSmart Finance Corp '144A' 7.750% 15-Feb-2029	109,420	0.05
75,000	PG&E Corp 5.000% 01-Jul-2028	68,883	0.03
140,000	PG&E Corp 5.250% 01-Jul-2030	125,612	0.06
71,000	PGT Innovations Inc '144A' 4.375% 01-Oct-2029	66,320	0.03
70,000	PHH Mortgage Corp '144A' 7.875% 15-Mar-2026	62,587	0.03
65,000	Pike Corp '144A' 5.500% 01-Sep-2028	58,422	0.03
30,000	Pitney Bowes Inc '144A' 6.875% 15-Mar-2027	22,245	0.01
65,000	Pitney Bowes Inc '144A' 7.250% 15-Mar-2029	42,911	0.02
35,000	Plantronics Inc '144A' 4.750% 01-Mar-2029	31,544	0.02
63,000	Playtika Holding Corp '144A' 4.250% 15-Mar-2029	55,969	0.03
60,000	PM General Purchaser LLC '144A' 9.500% 01-Oct-2028	58,793	0.03
60,000	Polar US Borrower LLC / Schenectady International Group Inc '144A' 6.750% 15-May-2026	35,362	0.02
185,000	Post Holdings Inc '144A' 4.500% 15-Sep-2031	158,147	0.08
265,000	Post Holdings Inc '144A' 4.625% 15-Apr-2030	232,532	0.11
165,000	Post Holdings Inc '144A' 5.500% 15-Dec-2029	152,465	0.07
141,000	Post Holdings Inc '144A' 5.625% 15-Jan-2028	135,710	0.07
87,000	Post Holdings Inc '144A' 5.750% 01-Mar-2027	85,044	0.04
40,000	PRA Group Inc '144A' 5.000% 01-Oct-2029	30,320	0.01
75,000	PRA Group Inc '144A' 7.375% 01-Sep-2025	71,364	0.03
44,000	PRA Group Inc '144A' 8.375% 01-Feb-2028	39,958	0.02
35,000	PRA Health Sciences Inc '144A' 2.875% 15-Jul-2026	31,722	0.02
30,000	Precision Drilling Corp '144A' 6.875% 15-Jan-2029	27,123	0.01
50,000	Precision Drilling Corp '144A' 7.125% 15-Jan-2026	49,432	0.02
100,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.625% 01-Sep-2029	75,843	0.04
60,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.875% 01-Sep-2031	44,333	0.02
30,000	Presidio Holdings Inc '144A' 4.875% 01-Feb-2027	28,185	0.01
51,000	Presidio Holdings Inc '144A' 8.250% 01-Feb-2028	48,624	0.02
50,000	Prestige Brands Inc '144A' 3.750% 01-Apr-2031	41,459	0.02
50,000	Prestige Brands Inc '144A' 5.125% 15-Jan-2028	47,539	0.02
110,000	Prime Healthcare Services Inc '144A' 7.250% 01-Nov-2025	104,381	0.05
70,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 3.375% 31-Aug-2027	61,816	0.03
90,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.750% 15-Apr-2026	88,417	0.04
104,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.250% 15-Jan-2028	97,594	0.05
123,000	Primo Water Holdings Inc '144A' 4.375% 30-Apr-2029	105,526	0.05
100,000	PROG Holdings Inc '144A' 6.000% 15-Nov-2029	87,772	0.04
10,000	Provident Financing Trust I 7.405% 15-Mar-2038	10,137	0.01
30,000	Provident Funding Associates LP / PFG Finance Corp '144A' 6.375% 15-Jun-2025	26,513	0.01
43,000	PTC Inc '144A' 3.625% 15-Feb-2025	41,572	0.02
50,000	PTC Inc '144A' 4.000% 15-Feb-2028	46,075	0.02
200,000	Puma International Financing SA '144A' 5.125% 06-Oct-2024	197,416	0.10
105,000	QVC Inc 4.375% 01-Sep-2028	60,492	0.03
65,000	QVC Inc 4.450% 15-Feb-2025	57,512	0.03
90,000	QVC Inc 4.750% 15-Feb-2027	58,274	0.03
20,000	QVC Inc 5.450% 15-Aug-2034	9,673	0.00
15,000	QVC Inc 5.950% 15-Mar-2043	7,326	0.00
100,000	Rackspace Technology Global Inc '144A' 3.500% 15-Feb-2028	45,107	0.02
80,000	Rackspace Technology Global Inc '144A' 5.375% 01-Dec-2028	24,969	0.01
55,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 4.500% 15-Sep-2026	43,960	0.02
135,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.500% 15-Sep-2028	78,781	0.04
85,000	Radiology Partners Inc '144A' 9.250% 01-Feb-2028	31,176	0.02
101,000	Rain CII Carbon LLC / CII Carbon Corp '144A' 7.250% 01-Apr-2025	98,132	0.05
120,000	Rakuten Group Inc '144A' 10.250% 30-Nov-2024	119,099	0.06
40,000	Rakuten Group Inc '144A' FRN (Perpetual) 5.125% 22-Apr-2026	26,198	0.01
53,000	Rakuten Group Inc '144A' FRN (Perpetual) 6.250% 22-Apr-2031	30,045	0.01
174,000	Rand Parent LLC '144A' 8.500% 15-Feb-2030	157,668	0.08
70,000	Range Resources Corp 4.875% 15-May-2025	68,667	0.03
125,000	Range Resources Corp 8.250% 15-Jan-2029	129,786	0.06
30,000	Raptor Acquisition Corp / Raptor Co-Issuer LLC '144A' 4.875% 01-Nov-2026	28,302	0.01
120,000	Rayonier AM Products Inc '144A' 5.500% 01-Jun-2024	119,557	0.06
56,000	Rayonier AM Products Inc '144A' 7.625% 15-Jan-2026	48,804	0.02
55,000	Real Hero Merger Sub 2 Inc '144A' 6.250% 01-Feb-2029	45,161	0.02
120,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.250% 15-Apr-2030	85,412	0.04
134,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.750% 15-Jan-2029	100,353	0.05
180,000	Rede D'or Finance Sarl 'REGS' 4.500% 22-Jan-2030	153,585	0.08
149,000	RegionalCare Hospital Partners Holdings Inc / LifePoint Health Inc '144A' 9.750% 01-Dec-2026	124,664	0.06
100,000	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 'REGS' 4.500% 14-Jul-2028	85,292	0.04
25,000	Resideo Funding Inc '144A' 4.000% 01-Sep-2029	20,769	0.01
200,000	Resorts World Las Vegas LLC / RWLV Capital Inc '144A' 4.625% 06-Apr-2031	153,989	0.08
100,000	Resorts World Las Vegas LLC / RWLV Capital Inc 'REGS' 4.625% 16-Apr-2029	82,557	0.04
50,000	RHP Hotel Properties LP / RHP Finance Corp 4.750% 15-Oct-2027	46,631	0.02
50,000	RHP Hotel Properties LP / RHP Finance Corp '144A' 4.500% 15-Feb-2029	44,295	0.02
97,000	RHP Hotel Properties LP / RHP Finance Corp '144A' 7.250% 15-Jul-2028	98,201	0.05
150,000	Ritchie Bros Holdings Inc '144A' 6.750% 15-Mar-2028	151,359	0.07
8,000	Rite Aid Corp 7.700% 15-Feb-2027	2,184	0.00
100,000	Rite Aid Corp '144A' 7.500% 01-Jul-2025	59,506	0.03
50,000	Rite Aid Corp '144A' 8.000% 15-Nov-2026	24,575	0.01
30,000	Rithm Capital Corp '144A' 6.250% 15-Oct-2025	28,160	0.01
200,000	RKPF Overseas 2020 A Ltd 5.200% 12-Jan-2026	107,303	0.05
45,000	RLJ Lodging Trust LP '144A' 3.750% 01-Jul-2026	41,328	0.02
45,000	RLJ Lodging Trust LP '144A' 4.000% 15-Sep-2029	37,727	0.02
125,000	ROBLOX Corp '144A' 3.875% 01-May-2030	105,492	0.05
100,000	Rockcliff Energy II LLC '144A' 5.500% 15-Oct-2029	92,347	0.05
150,000	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 2.875% 15-Oct-2026	132,908	0.07
75,000	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 3.625% 01-Mar-2029	63,108	0.03
130,000	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 3.875% 01-Mar-2031	105,528	0.05
95,000	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 4.000% 15-Oct-2033	74,403	0.04
40,000	Rocket Software Inc '144A' 6.500% 15-Feb-2029	33,705	0.02
40,000	Rockies Express Pipeline LLC '144A' 3.600% 15-May-2025	37,836	0.02
79,000	Rockies Express Pipeline LLC '144A' 4.800% 15-May-2030	69,187	0.03
70,000	Rockies Express Pipeline LLC '144A' 4.950% 15-Jul-2029	64,378	0.03

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
40,000	Rockies Express Pipeline LLC '144A' 6.875% 15-Apr-2040	36,163	0.02
125,000	Rockies Express Pipeline LLC '144A' 7.500% 15-Jul-2038	114,246	0.06
97,000	Rogers Communications Inc '144A' FRN 5.250% 15-Mar-2082	89,879	0.04
55,000	Roller Bearing Co of America Inc '144A' 4.375% 15-Oct-2029	49,344	0.02
90,000	Rolls-Royce Plc '144A' 3.625% 14-Oct-2025	85,476	0.04
85,000	Rolls-Royce Plc '144A' 5.750% 15-Oct-2027	82,937	0.04
50,000	Royal Caribbean Cruises Ltd 3.700% 15-Mar-2028	43,381	0.02
90,000	Royal Caribbean Cruises Ltd 7.500% 15-Oct-2027	90,545	0.04
45,000	Royal Caribbean Cruises Ltd '144A' 4.250% 01-Jul-2026	41,347	0.02
65,000	Royal Caribbean Cruises Ltd '144A' 5.375% 15-Jul-2027	60,827	0.03
215,000	Royal Caribbean Cruises Ltd '144A' 5.500% 31-Aug-2026	204,035	0.10
105,000	Royal Caribbean Cruises Ltd '144A' 5.500% 01-Apr-2028	98,052	0.05
150,000	Royal Caribbean Cruises Ltd '144A' 7.250% 15-Jan-2030	152,075	0.07
135,000	Royal Caribbean Cruises Ltd '144A' 8.250% 15-Jan-2029	141,865	0.07
120,000	Royal Caribbean Cruises Ltd '144A' 9.250% 15-Jan-2029	127,962	0.06
57,000	Royal Caribbean Cruises Ltd '144A' 11.500% 01-Jun-2025	60,528	0.03
260,000	Royal Caribbean Cruises Ltd '144A' 11.625% 15-Aug-2027	283,008	0.14
110,000	RP Escrow Issuer LLC '144A' 5.250% 15-Dec-2025	81,264	0.04
105,000	RR Donnelley & Sons Co '144A' 6.125% 01-Nov-2026	105,000	0.05
86,100	RRD Parent Inc '144A' 10.000% 15-Oct-2031	146,585	0.07
200,000	Rumo Luxembourg Sarl 'REGS' 4.200% 18-Jan-2032	159,928	0.08
40,000	Rumo Luxembourg Sarl 'REGS' 5.250% 10-Jan-2028	37,200	0.02
30,000	Ryan Specialty LLC '144A' 4.375% 01-Feb-2030	26,594	0.01
100,000	Sabre GLBL Inc '144A' 7.375% 01-Sep-2025	88,881	0.04
14,000	Sabre GLBL Inc '144A' 9.250% 15-Apr-2025	13,071	0.01
50,000	Sabre GLBL Inc '144A' 11.250% 15-Dec-2027	42,406	0.02
25,000	Safeway Inc 7.250% 01-Feb-2031	25,725	0.01
50,000	Sagicor Financial Co Ltd '144A' 5.300% 13-May-2028	47,217	0.02
50,000	Sally Holdings LLC / Sally Capital Inc 5.625% 01-Dec-2025	49,358	0.02
63,000	Sands China Ltd 2.800% 08-Mar-2027	54,721	0.03
80,000	Sands China Ltd 3.350% 08-Mar-2029	66,760	0.03
100,000	Sands China Ltd 3.750% 08-Aug-2031	81,494	0.04
155,000	Sands China Ltd 4.300% 08-Jan-2026	145,854	0.07
138,000	Sands China Ltd 4.875% 18-Jun-2030	122,991	0.06
205,000	Sands China Ltd 5.625% 08-Aug-2025	200,143	0.10
241,000	Sands China Ltd 5.900% 08-Aug-2028	229,995	0.11
50,000	Sasol Financing USA LLC 4.375% 18-Sep-2026	44,315	0.02
50,000	Sasol Financing USA LLC 5.500% 18-Mar-2031	39,422	0.02
200,000	Sasol Financing USA LLC 'REGS' 8.750% 03-May-2029	195,041	0.10
165,000	SBA Communications Corp 3.125% 01-Feb-2029	140,011	0.07
145,000	SBA Communications Corp 3.875% 15-Feb-2027	133,320	0.07
40,000	Science Applications International Corp '144A' 4.875% 01-Apr-2028	37,240	0.02
55,000	Scientific Games Holdings LP/Scientific Games US FinCo Inc '144A' 6.625% 01-Mar-2030	48,451	0.02
60,000	Scientific Games International Inc '144A' 7.000% 15-May-2028	59,702	0.03
150,000	Scientific Games International Inc '144A' 7.250% 15-Nov-2029	150,323	0.07
40,000	Scientific Games International Inc '144A' 8.625% 01-Jul-2025	40,886	0.02
95,000	SCIH Salt Holdings Inc '144A' 4.875% 01-May-2028	84,966	0.04
75,000	SCIH Salt Holdings Inc '144A' 6.625% 01-May-2029	62,919	0.03
100,000	SCIL IV LLC / SCIL USA Holdings LLC '144A' 5.375% 01-Nov-2026	91,249	0.04
30,000	Scotts Miracle-Gro Co/The 4.375% 01-Feb-2032	23,664	0.01
35,000	Scotts Miracle-Gro Co/The 4.500% 15-Oct-2029	29,966	0.01
111,000	Scripps Escrow II Inc '144A' 3.875% 15-Jan-2029	89,735	0.04
15,000	Scripps Escrow II Inc '144A' 5.375% 15-Jan-2031	10,581	0.01
75,000	Scripps Escrow Inc '144A' 5.875% 15-Jul-2027	60,812	0.03
111,000	Seagate HDD Cayman 4.091% 01-Jun-2029	97,768	0.05
40,000	Seagate HDD Cayman 4.125% 15-Jan-2031	32,810	0.02
100,000	Seagate HDD Cayman 4.750% 01-Jan-2025	98,662	0.05
120,000	Seagate HDD Cayman 4.875% 01-Jun-2027	114,998	0.06
55,000	Seagate HDD Cayman 5.750% 01-Dec-2034	48,836	0.02
115,000	Seagate HDD Cayman '144A' 9.625% 01-Dec-2032	126,976	0.06
50,000	Sealed Air Corp '144A' 4.000% 01-Dec-2027	45,500	0.02
95,000	Sealed Air Corp '144A' 5.000% 15-Apr-2029	88,570	0.04
10,000	Sealed Air Corp '144A' 5.125% 01-Dec-2024	9,891	0.01
50,000	Sealed Air Corp '144A' 5.500% 15-Sep-2025	49,263	0.02
40,000	Sealed Air Corp '144A' 6.875% 15-Jul-2033	41,551	0.02
85,000	Sealed Air Corp/Sealed Air Corp US '144A' 6.125% 01-Feb-2028	84,462	0.04
100,000	Seaspan Corp '144A' 5.500% 01-Aug-2029	78,432	0.04
40,000	SeaWorld Parks & Entertainment Inc '144A' 5.250% 15-Aug-2029	35,841	0.02
15,000	SeaWorld Parks & Entertainment Inc '144A' 8.750% 01-May-2025	15,242	0.01
30,000	SEG Holding LLC / SEG Finance Corp '144A' 5.625% 15-Oct-2028	28,682	0.01
141,000	Select Medical Corp '144A' 6.250% 15-Aug-2026	138,745	0.07
100,000	Sensata Technologies BV '144A' 4.000% 15-Apr-2029	89,122	0.04
50,000	Sensata Technologies BV '144A' 5.000% 01-Oct-2025	48,992	0.02
81,000	Sensata Technologies BV '144A' 5.625% 01-Nov-2024	80,457	0.04
75,000	Sensata Technologies BV '144A' 5.875% 01-Sep-2030	73,001	0.04
60,000	Sensata Technologies Inc '144A' 3.750% 15-Feb-2031	51,254	0.03
40,000	Sensata Technologies Inc '144A' 4.375% 15-Feb-2030	35,766	0.02
70,000	Service Corp International/US 3.375% 15-Aug-2030	58,520	0.03
120,000	Service Corp International/US 4.000% 15-May-2031	102,356	0.05
50,000	Service Corp International/US 4.625% 15-Dec-2027	47,420	0.02
60,000	Service Corp International/US 5.125% 01-Jun-2029	56,879	0.03
35,000	Service Properties Trust 3.950% 15-Jan-2028	27,451	0.01
70,000	Service Properties Trust 4.350% 01-Oct-2024	67,381	0.03
40,000	Service Properties Trust 4.375% 15-Feb-2030	29,978	0.01
50,000	Service Properties Trust 4.500% 15-Mar-2025	47,300	0.02
40,000	Service Properties Trust 4.750% 01-Oct-2026	34,771	0.02
11,000	Service Properties Trust 4.950% 15-Feb-2027	9,420	0.00
47,000	Service Properties Trust 4.950% 01-Oct-2029	36,523	0.02
29,000	Service Properties Trust 5.500% 15-Dec-2027	25,525	0.01
140,000	Service Properties Trust 7.500% 15-Sep-2025	137,558	0.07
15,000	Shea Homes LP / Shea Homes Funding Corp 4.750% 15-Feb-2028	13,317	0.01
50,000	Shea Homes LP / Shea Homes Funding Corp 4.750% 01-Apr-2029	43,419	0.02
200,000	Shelf Drilling Holdings Ltd 'REGS' 8.250% 15-Feb-2025	186,925	0.09
45,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc '144A' 4.625% 01-Nov-2026	42,245	0.02
40,000	Sigma Holdco BV '144A' 7.875% 15-May-2026	34,424	0.02
70,000	Signal Parent Inc '144A' 6.125% 01-Apr-2029	39,114	0.02
55,000	Silgan Holdings Inc 4.125% 01-Feb-2028	50,515	0.02
100,000	Simmons Foods Inc/Simmons Prepared Foods Inc/Simmons Pet Food Inc/Simmons Feed '144A' 4.625% 01-Mar-2029	80,327	0.04
200,000	Simpar Europe SA 'REGS' 5.200% 26-Jan-2031	158,953	0.08
15,000	Sinclair Television Group Inc '144A' 4.125% 01-Dec-2030	9,839	0.00
10,000	Sinclair Television Group Inc '144A' 5.125% 15-Feb-2027	8,486	0.00

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
60,000	Sinclair Television Group Inc '144A' 5.500% 01-Mar-2030	34,667	0.02
90,000	Sirius XM Radio Inc '144A' 3.125% 01-Sep-2026	80,671	0.04
205,000	Sirius XM Radio Inc '144A' 3.875% 01-Sep-2031	158,805	0.08
135,000	Sirius XM Radio Inc '144A' 4.000% 15-Jul-2028	116,421	0.06
160,000	Sirius XM Radio Inc '144A' 4.125% 01-Jul-2030	130,806	0.06
100,000	Sirius XM Radio Inc '144A' 5.000% 01-Aug-2027	92,880	0.05
128,000	Sirius XM Radio Inc '144A' 5.500% 01-Jul-2029	115,228	0.06
50,000	Six Flags Entertainment Corp '144A' 7.250% 15-May-2031	48,745	0.02
30,000	Six Flags Theme Parks Inc '144A' 7.000% 01-Jul-2025	30,177	0.01
40,000	SK Invictus Intermediate II Sarl '144A' 5.000% 30-Oct-2029	31,821	0.02
50,000	SLM Corp 3.125% 02-Nov-2026	43,360	0.02
40,000	SLM Corp 4.200% 29-Oct-2025	37,203	0.02
30,000	SM Energy Co 5.625% 01-Jun-2025	29,351	0.01
25,000	SM Energy Co 6.500% 15-Jul-2028	24,025	0.01
30,000	SM Energy Co 6.625% 15-Jan-2027	29,164	0.01
30,000	SM Energy Co 6.750% 15-Sep-2026	29,268	0.01
200,000	SMC Global Power Holdings Corp FRN (Perpetual) 7.000% 21-Oct-2025	168,000	0.08
130,000	Smyrna Ready Mix Concrete LLC '144A' 6.000% 01-Nov-2028	122,773	0.06
67,000	Solaris Midstream Holdings LLC '144A' 7.625% 01-Apr-2026	64,906	0.03
55,000	Sonic Automotive Inc '144A' 4.625% 15-Nov-2029	46,116	0.02
60,000	Sonic Automotive Inc '144A' 4.875% 15-Nov-2031	49,300	0.02
55,000	Sotheby's '144A' 7.375% 15-Oct-2027	49,551	0.02
35,000	Sotheby's/Bidfair Holdings Inc '144A' 5.875% 01-Jun-2029	27,132	0.01
15,000	Southeast Supply Header LLC '144A' 4.250% 15-Jun-2024	14,157	0.01
150,000	Southwestern Energy Co 4.750% 01-Feb-2032	132,416	0.06
35,000	Southwestern Energy Co 5.375% 01-Feb-2029	32,993	0.02
60,000	Southwestern Energy Co 5.375% 15-Mar-2030	56,037	0.03
50,000	Southwestern Energy Co 5.700% 23-Jan-2025	49,781	0.02
20,000	Spanish Broadcasting System Inc '144A' 9.750% 01-Mar-2026	13,874	0.01
40,000	SPCM SA '144A' 3.125% 15-Mar-2027	35,908	0.02
50,000	SPCM SA '144A' 3.375% 15-Mar-2030	41,628	0.02
70,000	Specialty Building Products Holdings LLC / SBP Finance Corp '144A' 6.375% 30-Sep-2026	66,239	0.03
40,000	Spectrum Brands Inc 5.750% 15-Jul-2025	40,000	0.02
70,000	Spectrum Brands Inc '144A' 3.875% 15-Mar-2031	57,475	0.03
15,000	Speedway Motorsports LLC / Speedway Funding II Inc '144A' 4.875% 01-Nov-2027	13,905	0.01
54,000	Spirit AeroSystems Inc 4.600% 15-Jun-2028	45,345	0.02
176,000	Spirit AeroSystems Inc '144A' 7.500% 15-Apr-2025	174,104	0.09
53,000	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd '144A' 8.000% 20-Sep-2025	53,448	0.03
66,667	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd '144A' 8.000% 20-Sep-2025	67,224	0.03
50,000	SPX FLOW Inc '144A' 8.750% 01-Apr-2030	45,057	0.02
40,000	SRS Distribution Inc '144A' 4.625% 01-Jul-2028	35,766	0.02
75,000	SRS Distribution Inc '144A' 6.000% 01-Dec-2029	64,837	0.03
30,000	SRS Distribution Inc '144A' 6.125% 01-Jul-2029	25,948	0.01
188,000	SS&C Technologies Inc '144A' 5.500% 30-Sep-2027	180,236	0.09
95,000	Stagwell Global LLC '144A' 5.625% 15-Aug-2029	81,404	0.04
156,000	Standard Industries Inc/NJ '144A' 3.375% 15-Jan-2031	125,813	0.06
170,000	Standard Industries Inc/NJ '144A' 4.375% 15-Jul-2030	147,377	0.07
110,000	Standard Industries Inc/NJ '144A' 4.750% 15-Jan-2028	102,545	0.05
85,000	Standard Industries Inc/NJ '144A' 5.000% 15-Feb-2027	81,099	0.04
220,000	Staples Inc '144A' 7.500% 15-Apr-2026	182,006	0.09
100,000	Staples Inc '144A' 10.750% 15-Apr-2027	58,271	0.03
47,000	Starwood Property Trust Inc 4.750% 15-Mar-2025	44,481	0.02
35,000	Starwood Property Trust Inc '144A' 3.625% 15-Jul-2026	30,163	0.01
35,000	Starwood Property Trust Inc '144A' 3.750% 31-Dec-2024	32,845	0.02
45,000	Starwood Property Trust Inc '144A' 4.375% 15-Jan-2027	38,798	0.02
110,000	Station Casinos LLC '144A' 4.500% 15-Feb-2028	98,866	0.05
5,000	Station Casinos LLC '144A' 4.625% 01-Dec-2031	4,218	0.00
110,000	Steelcase Inc 5.125% 18-Jan-2029	97,771	0.05
35,000	Stena International SA '144A' 6.125% 01-Feb-2025	34,262	0.02
100,000	Stericycle Inc '144A' 3.875% 15-Jan-2029	88,924	0.04
99,000	Stericycle Inc '144A' 5.375% 15-Jul-2024	97,810	0.05
100,000	Stillwater Mining Co 'REGS' 4.000% 16-Nov-2026	89,313	0.04
100,000	StoneCo Ltd 'REGS' 3.950% 16-Jun-2028	77,516	0.04
25,000	StoneMor Inc '144A' 8.500% 15-May-2029	21,116	0.01
30,000	Strathcona Resources Ltd/Alberta '144A' 6.875% 01-Aug-2026	26,289	0.01
40,000	Studio City Co Ltd '144A' 7.000% 15-Feb-2027	37,516	0.02
125,000	Studio City Finance Ltd '144A' 5.000% 15-Jan-2029	92,751	0.05
50,000	Studio City Finance Ltd '144A' 6.000% 15-Jul-2025	46,474	0.02
50,000	Studio City Finance Ltd '144A' 6.500% 15-Jan-2028	41,804	0.02
50,000	Suburban Propane Partners LP/Suburban Energy Finance Corp 5.875% 01-Mar-2027	48,354	0.02
81,000	Suburban Propane Partners LP/Suburban Energy Finance Corp '144A' 5.000% 01-Jun-2031	67,932	0.03
160,000	Summit Materials LLC / Summit Materials Finance Corp '144A' 5.250% 15-Jan-2029	151,352	0.07
25,000	Summit Materials LLC / Summit Materials Finance Corp '144A' 6.500% 15-Mar-2027	24,866	0.01
55,000	Summit Midstream Holdings LLC / Summit Midstream Finance Corp 5.750% 15-Apr-2025	50,031	0.02
100,000	Summit Midstream Holdings LLC / Summit Midstream Finance Corp Step-Up Coupon '144A' 9.000% 15-Oct-2026	97,233	0.05
55,000	SunCoke Energy Inc '144A' 4.875% 30-Jun-2029	46,255	0.02
35,000	Sunnova Energy Corp '144A' 5.875% 01-Sep-2026	32,021	0.02
85,000	Sunoco LP / Sunoco Finance Corp 4.500% 15-May-2029	75,465	0.04
95,000	Sunoco LP / Sunoco Finance Corp 4.500% 30-Apr-2030	83,194	0.04
35,000	Sunoco LP / Sunoco Finance Corp 5.875% 15-Mar-2028	33,693	0.02
95,000	Sunoco LP / Sunoco Finance Corp 6.000% 15-Apr-2027	93,778	0.05
50,000	Superior Plus LP / Superior General Partner Inc '144A' 4.500% 15-Mar-2029	43,878	0.02
36,000	Surgery Center Holdings Inc '144A' 6.750% 01-Jul-2025	36,005	0.02
54,000	Surgery Center Holdings Inc '144A' 10.000% 15-Apr-2027	55,281	0.03
90,000	SWF Escrow Issuer Corp '144A' 6.500% 01-Oct-2029	54,120	0.03
35,000	Synaptics Inc '144A' 4.000% 15-Jun-2029	29,420	0.01
80,000	Synchrony Financial 7.250% 02-Feb-2033	72,103	0.04
40,000	Syneos Health Inc '144A' 3.625% 15-Jan-2029	39,152	0.02
10,000	Tacora Resources Inc '144A' 8.250% 15-May-2026	7,560	0.00
70,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.500% 15-Jan-2028	64,080	0.03
20,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 6.000% 01-Mar-2027	18,827	0.01
100,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 6.000% 31-Dec-2030	88,224	0.04
35,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 6.000% 01-Sep-2031	30,406	0.02
95,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 7.500% 01-Oct-2025	94,910	0.05
70,000	Talos Production Inc 12.000% 15-Jan-2026	73,319	0.04
15,000	Tap Rock Resources LLC '144A' 7.000% 01-Oct-2026	15,464	0.01
95,000	Taylor Morrison Communities Inc '144A' 5.125% 01-Aug-2030	87,817	0.04
50,000	Taylor Morrison Communities Inc '144A' 5.750% 15-Jan-2028	48,393	0.02
45,000	Taylor Morrison Communities Inc '144A' 5.875% 15-Jun-2027	44,239	0.02
55,000	Team Health Holdings Inc '144A' 6.375% 01-Feb-2025	29,249	0.01
55,000	TechnipFMC Plc '144A' 6.500% 01-Feb-2026	54,266	0.03

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
139,000	TEGNA Inc 4.625% 15-Mar-2028	123,189	0.06
145,000	TEGNA Inc 5.000% 15-Sep-2029	125,173	0.06
60,000	TEGNA Inc '144A' 4.750% 15-Mar-2026	57,344	0.03
30,000	Teine Energy Ltd '144A' 6.875% 15-Apr-2029	27,530	0.01
70,000	Telecom Italia Capital SA 6.000% 30-Sep-2034	56,221	0.03
100,000	Telecom Italia Capital SA 6.375% 15-Nov-2033	84,815	0.04
135,000	Telecom Italia Capital SA 7.200% 18-Jul-2036	116,208	0.06
120,000	Telecom Italia Capital SA 7.721% 04-Jun-2038	106,049	0.05
50,000	Teleflex Inc 4.625% 15-Nov-2027	47,169	0.02
50,000	Teleflex Inc '144A' 4.250% 01-Jun-2028	45,705	0.02
200,000	Telenet Finance Luxembourg Notes Sarl '144A' 5.500% 01-Mar-2028	184,960	0.09
30,000	Telesat Canada / Telesat LLC '144A' 4.875% 01-Jun-2027	18,033	0.01
75,000	Telesat Canada / Telesat LLC '144A' 5.625% 06-Dec-2026	46,352	0.02
15,000	Telesat Canada / Telesat LLC '144A' 6.500% 15-Oct-2027	6,106	0.00
40,000	Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 5.750% 01-Jun-2025	39,993	0.02
140,000	Tempur Sealy International Inc '144A' 3.875% 15-Oct-2031	114,385	0.06
105,000	Tempur Sealy International Inc '144A' 4.000% 15-Apr-2029	90,434	0.04
100,000	Tenet Healthcare Corp 4.250% 01-Jun-2029	90,439	0.04
100,000	Tenet Healthcare Corp 4.375% 15-Jan-2030	90,337	0.04
25,000	Tenet Healthcare Corp 4.625% 15-Jun-2028	23,376	0.01
210,000	Tenet Healthcare Corp 4.875% 01-Jan-2026	204,737	0.10
85,000	Tenet Healthcare Corp 5.125% 01-Nov-2027	81,226	0.04
273,000	Tenet Healthcare Corp 6.125% 01-Oct-2028	263,079	0.13
235,000	Tenet Healthcare Corp 6.125% 15-Jun-2030	231,839	0.11
200,000	Tenet Healthcare Corp 6.250% 01-Feb-2027	198,136	0.10
200,000	Tengizchevroil Finance Co International Ltd 'REGS' 4.000% 15-Aug-2026	182,500	0.09
85,000	Terex Corp '144A' 5.000% 15-May-2029	79,114	0.04
55,000	TerraForm Power Operating LLC '144A' 4.750% 15-Jan-2030	48,591	0.02
50,000	TerraForm Power Operating LLC '144A' 5.000% 31-Jan-2028	46,082	0.02
25,000	Tervita Corp '144A' 11.000% 01-Dec-2025	26,623	0.01
125,000	Teva Pharmaceutical Finance Co LLC 6.150% 01-Feb-2036	111,238	0.05
400,000	Teva Pharmaceutical Finance Netherlands III BV 3.150% 01-Oct-2026	358,319	0.17
140,000	Teva Pharmaceutical Finance Netherlands III BV 4.100% 01-Oct-2046	92,204	0.05
80,000	Teva Pharmaceutical Finance Netherlands III BV 4.750% 09-May-2027	74,110	0.04
115,000	Teva Pharmaceutical Finance Netherlands III BV 5.125% 09-May-2029	104,432	0.05
100,000	Teva Pharmaceutical Finance Netherlands III BV 6.750% 01-Mar-2028	98,607	0.05
100,000	Teva Pharmaceutical Finance Netherlands III BV 7.875% 15-Sep-2029	103,185	0.05
55,000	Teva Pharmaceutical Finance Netherlands III BV 8.125% 15-Sep-2031	57,707	0.03
10,000	Texas Capital Bancshares Inc FRN 4.000% 06-May-2031	7,259	0.00
30,000	Thor Industries Inc '144A' 4.000% 15-Oct-2029	25,500	0.01
50,000	Titan Acquisition Ltd / Titan Co-Borrower LLC '144A' 7.750% 15-Apr-2026	45,437	0.02
30,000	Titan International Inc 7.000% 30-Apr-2028	28,079	0.01
25,000	TK Elevator Holdco GmbH '144A' 7.625% 15-Jul-2028	22,721	0.01
175,000	TK Elevator US Newco Inc '144A' 5.250% 15-Jul-2027	161,914	0.08
50,000	TKC Holdings Inc '144A' 10.500% 15-May-2029	38,054	0.02
70,000	TMS International Corp/DE '144A' 6.250% 15-Apr-2029	58,872	0.03
30,000	Toledo Hospital/The 4.982% 15-Nov-2045	18,287	0.01
170,000	Toledo Hospital/The 6.015% 15-Nov-2048	119,638	0.06
21,759	Topaz Solar Farms LLC '144A' 4.875% 30-Sep-2039	20,019	0.01
37,674	Topaz Solar Farms LLC '144A' 5.750% 30-Sep-2039	36,737	0.02
65,000	TopBuild Corp '144A' 3.625% 15-Mar-2029	56,645	0.03
55,000	TopBuild Corp '144A' 4.125% 15-Feb-2032	46,916	0.02
50,000	Total Play Telecomunicaciones SA de CV 'REGS' 6.375% 20-Sep-2028	29,091	0.01
55,000	Townsquare Media Inc '144A' 6.875% 01-Feb-2026	52,646	0.03
40,000	TPro Acquisition Corp '144A' 11.000% 15-Oct-2024	40,150	0.02
35,000	TransAlta Corp 6.500% 15-Mar-2040	33,362	0.02
175,000	TransDigm Inc 4.625% 15-Jan-2029	155,877	0.08
115,000	TransDigm Inc 4.875% 01-May-2029	102,858	0.05
356,000	TransDigm Inc 5.500% 15-Nov-2027	336,192	0.16
290,000	TransDigm Inc 6.375% 15-Jun-2026	286,576	0.14
73,000	TransDigm Inc 7.500% 15-Mar-2027	73,191	0.04
480,000	TransDigm Inc '144A' 6.250% 15-Mar-2026	478,057	0.23
303,000	TransDigm Inc '144A' 6.750% 15-Aug-2028	304,558	0.15
100,000	TransDigm UK Holdings Plc 6.875% 15-May-2026	99,197	0.05
55,000	Transocean Inc 6.800% 15-Mar-2038	38,281	0.02
20,000	Transocean Inc 7.500% 15-Apr-2031	15,786	0.01
50,000	Transocean Inc 9.350% 15-Dec-2041	39,951	0.02
35,000	Transocean Inc '144A' 7.250% 01-Nov-2025	33,640	0.02
60,000	Transocean Inc '144A' 7.500% 15-Jan-2026	57,065	0.03
100,000	Transocean Inc '144A' 8.000% 01-Feb-2027	90,764	0.04
85,000	Transocean Inc '144A' 8.750% 15-Feb-2030	86,368	0.04
60,000	Transocean Inc '144A' 11.500% 30-Jan-2027	62,466	0.03
44,688	Transocean Poseidon Ltd '144A' 6.875% 01-Feb-2027	44,307	0.02
35,000	Transocean Titan Financing Ltd '144A' 8.375% 01-Feb-2028	35,777	0.02
100,000	Transportadora de Gas del Sur SA 'REGS' 6.750% 02-May-2025	94,807	0.05
20,000	Travel + Leisure Co 6.000% 01-Apr-2027	19,432	0.01
50,000	Travel + Leisure Co '144A' 4.500% 01-Dec-2029	42,589	0.02
30,000	Travel + Leisure Co '144A' 4.625% 01-Mar-2030	25,415	0.01
98,000	Travel + Leisure Co '144A' 6.625% 31-Jul-2026	97,343	0.05
54,000	TreeHouse Foods Inc 4.000% 01-Sep-2028	46,224	0.02
90,000	TRI Pointe Group Inc / TRI Pointe Homes Inc 5.875% 15-Jun-2024	89,406	0.04
35,000	Tri Pointe Homes Inc 5.250% 01-Jun-2027	33,228	0.02
35,000	Tri Pointe Homes Inc 5.700% 15-Jun-2028	33,842	0.02
60,000	Trident TPI Holdings Inc '144A' 12.750% 31-Dec-2028	62,295	0.03
35,000	TriMas Corp '144A' 4.125% 15-Apr-2029	31,222	0.02
65,000	TriNet Group Inc '144A' 3.500% 01-Mar-2029	56,567	0.03
50,000	Trinity Industries Inc 4.550% 01-Oct-2024	49,355	0.02
30,000	Trinseo Materials Operating SCA / Trinseo Materials Finance Inc '144A' 5.125% 01-Apr-2029	13,902	0.01
70,000	Trinseo Materials Operating SCA / Trinseo Materials Finance Inc '144A' 5.375% 01-Sep-2025	58,576	0.03
110,000	TripAdvisor Inc '144A' 7.000% 15-Jul-2025	110,099	0.05
85,000	Triton Water Holdings Inc '144A' 6.250% 01-Apr-2029	73,037	0.04
45,000	Triumph Group Inc 7.750% 15-Aug-2025	43,429	0.02
300,000	Triumph Group Inc '144A' 9.000% 15-Mar-2028	306,665	0.15
100,000	Trivium Packaging Finance BV '144A' 5.500% 15-Aug-2026	96,145	0.05
60,000	Trivium Packaging Finance BV '144A' 8.500% 15-Aug-2027	57,830	0.03
127,000	Tronox Inc '144A' 4.625% 15-Mar-2029	105,657	0.05
25,000	TTM Technologies Inc '144A' 4.000% 01-Mar-2029	21,275	0.01
100,000	Tullow Oil Plc 'REGS' 7.000% 01-Mar-2025	61,508	0.03
200,000	Tullow Oil Plc 'REGS' 10.250% 15-May-2026	152,200	0.07
200,000	Turk Telekomunikasyon AS 'REGS' 6.875% 28-Feb-2025	190,130	0.09
35,000	Turning Point Brands Inc '144A' 5.625% 15-Feb-2026	31,973	0.02
65,000	Tutor Perini Corp '144A' 6.875% 01-May-2025	53,989	0.03
30,000	Twilio Inc 3.625% 15-Mar-2029	25,544	0.01
25,000	Twilio Inc 3.875% 15-Mar-2031	20,841	0.01
70,000	Uber Technologies Inc '144A' 4.500% 15-Aug-2029	64,564	0.03
50,000	Uber Technologies Inc '144A' 6.250% 15-Jan-2028	49,814	0.02
100,000	Uber Technologies Inc '144A' 7.500% 15-May-2025	101,306	0.05
110,000	Uber Technologies Inc '144A' 7.500% 15-Sep-2027	112,638	0.06
165,000	Uber Technologies Inc '144A' 8.000% 01-Nov-2026	168,349	0.08

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
200,000	Ulker Biskuvi Sanayi AS 'REGS' 6.950% 30-Oct-2025	180,442	0.09
80,000	Under Armour Inc 3.250% 15-Jun-2026	73,585	0.04
165,000	UniCredit SpA '144A' FRN 5.459% 30-Jun-2035	140,118	0.07
85,000	UniCredit SpA '144A' FRN 5.861% 19-Jun-2032	77,311	0.04
150,000	UniCredit SpA '144A' FRN 7.296% 02-Apr-2034	141,395	0.07
110,000	Unisys Corp '144A' 6.875% 01-Nov-2027	79,348	0.04
35,000	United Airlines Holdings Inc 4.875% 15-Jan-2025	34,397	0.02
285,000	United Airlines Inc '144A' 4.375% 15-Apr-2026	270,905	0.13
150,000	United Airlines Inc '144A' 4.625% 15-Apr-2029	136,814	0.07
10,000	United Natural Foods Inc '144A' 6.750% 15-Oct-2028	8,301	0.00
110,000	United Rentals North America Inc 3.750% 15-Jan-2032	93,302	0.05
241,000	United Rentals North America Inc 3.875% 15-Nov-2027	224,502	0.11
90,000	United Rentals North America Inc 3.875% 15-Feb-2031	77,996	0.04
65,000	United Rentals North America Inc 4.000% 15-Jul-2030	57,633	0.03
188,000	United Rentals North America Inc 4.875% 15-Jan-2028	179,077	0.09
75,000	United Rentals North America Inc 5.250% 15-Jan-2030	71,664	0.04
67,000	United Rentals North America Inc 5.500% 15-May-2027	65,892	0.03
43,000	United States Cellular Corp 6.700% 15-Dec-2033	37,195	0.02
122,000	United States Steel Corp 6.875% 01-Mar-2029	120,813	0.06
120,000	United Wholesale Mortgage LLC '144A' 5.500% 15-Nov-2025	114,332	0.06
70,000	United Wholesale Mortgage LLC '144A' 5.500% 15-Apr-2029	60,094	0.03
35,000	United Wholesale Mortgage LLC '144A' 5.750% 15-Jun-2027	31,989	0.02
70,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 6.000% 15-Jan-2030	47,533	0.02
95,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 6.500% 15-Feb-2029	67,338	0.03
146,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 10.500% 15-Feb-2028	144,963	0.07
45,000	Univar Solutions USA Inc/Washington '144A' 5.125% 01-Dec-2027	46,044	0.02
65,000	Universal Entertainment Corp Step-Up Coupon '144A' 8.750% 11-Dec-2024	64,103	0.03
125,000	Univision Communications Inc '144A' 4.500% 01-May-2029	107,553	0.05
157,000	Univision Communications Inc '144A' 5.125% 15-Feb-2025	153,869	0.08
170,000	Univision Communications Inc '144A' 6.625% 01-Jun-2027	164,629	0.08
125,000	Univision Communications Inc '144A' 7.375% 30-Jun-2030	119,219	0.06
75,000	Upbound Group Inc '144A' 6.375% 15-Feb-2029	66,636	0.03
150,000	UPC Broadband Finco BV '144A' 4.875% 15-Jul-2031	123,633	0.06
45,000	UPC Holding BV '144A' 5.500% 15-Jan-2028	39,344	0.02
115,000	Urban One Inc '144A' 7.375% 01-Feb-2028	100,304	0.05
125,000	US Acute Care Solutions LLC '144A' 6.375% 01-Mar-2026	107,160	0.05
40,784	US Airways 2012-2 Class A Pass Through Trust 4.625% 03-Jun-2025	38,261	0.02
26,716	US Airways 2013-1 Class A Pass Through Trust 3.950% 15-Nov-2025	24,942	0.01
70,000	US Foods Inc '144A' 4.625% 01-Jun-2030	62,810	0.03
100,000	US Foods Inc '144A' 4.750% 15-Feb-2029	91,644	0.04
70,000	US Foods Inc '144A' 6.250% 15-Apr-2025	70,027	0.03
81,000	US Renal Care Inc '144A' 10.625% 15-Jul-2027	20,655	0.01
66,000	USA Compression Partners LP / USA Compression Finance Corp 6.875% 01-Apr-2026	64,701	0.03
62,000	USA Compression Partners LP / USA Compression Finance Corp 6.875% 01-Sep-2027	59,267	0.03
80,000	USI Inc/NY '144A' 6.875% 01-May-2025	79,505	0.04
100,000	Usiminas International Sarl 'REGS' 5.875% 18-Jul-2026	97,039	0.05
30,000	Vail Resorts Inc '144A' 6.250% 15-May-2025	30,063	0.01
87,000	Valaris Ltd '144A' 8.375% 30-Apr-2030	87,377	0.04
100,000	Valvoline Inc '144A' 3.625% 15-Jun-2031	81,392	0.04
30,000	Valvoline Inc '144A' 4.250% 15-Feb-2030	29,407	0.01
100,000	Vector Group Ltd '144A' 5.750% 01-Feb-2029	87,118	0.04
95,000	Vector Group Ltd '144A' 10.500% 01-Nov-2026	95,120	0.05
200,000	Vedanta Resources Finance II Plc 'REGS' 8.950% 11-Mar-2025	151,206	0.07
200,000	Vedanta Resources Ltd 'REGS' 6.125% 09-Aug-2024	149,890	0.07
50,000	Venator Finance Sarl / Venator Materials LLC '144A' (Defaulted) 5.750% 15-Jul-2025	1,188	0.00
100,000	Venator Finance Sarl / Venator Materials LLC '144A' (Defaulted) 9.500% 01-Jul-2025	76,500	0.04
140,000	Venture Global Calcasieu Pass LLC '144A' 3.875% 15-Aug-2029	122,431	0.06
100,000	Venture Global Calcasieu Pass LLC '144A' 3.875% 01-Nov-2033	82,023	0.04
150,000	Venture Global Calcasieu Pass LLC '144A' 4.125% 15-Aug-2031	129,195	0.06
128,000	Venture Global Calcasieu Pass LLC '144A' 6.250% 15-Jan-2030	126,686	0.06
229,000	Venture Global LNG Inc '144A' 8.125% 01-Jun-2028	232,228	0.11
303,000	Venture Global LNG Inc '144A' 8.375% 01-Jun-2031	304,903	0.15
150,000	Vericast Corp '144A' 11.000% 15-Sep-2026	157,313	0.08
100,000	Vericast Corp '144A' 12.500% 15-Dec-2027	112,877	0.06
275,000	Veritas US Inc / Veritas Bermuda Ltd '144A' 7.500% 01-Sep-2025	223,197	0.11
60,000	Vermilion Energy Inc '144A' 6.875% 01-May-2030	55,344	0.03
95,000	Verscend Escrow Corp '144A' 9.750% 15-Aug-2026	95,420	0.05
100,000	Vertiv Group Corp '144A' 4.125% 15-Nov-2028	90,195	0.04
75,000	Viasat Inc '144A' 5.625% 15-Sep-2025	72,735	0.04
60,000	Viasat Inc '144A' 5.625% 15-Apr-2027	56,074	0.03
35,000	Viasat Inc '144A' 6.500% 15-Jul-2028	29,694	0.01
80,000	Viavi Solutions Inc '144A' 3.750% 01-Oct-2029	68,043	0.03
67,000	Vibrantz Technologies Inc '144A' 9.000% 15-Feb-2030	51,420	0.03
48,000	Victoria's Secret & Co '144A' 4.625% 15-Jul-2029	35,125	0.02
50,000	Victors Merger Corp '144A' 6.375% 15-May-2029	34,064	0.02
50,000	Videotron Ltd '144A' 3.625% 15-Jun-2029	43,123	0.02
70,000	Videotron Ltd '144A' 5.125% 15-Apr-2027	67,176	0.03
70,000	Videotron Ltd '144A' 5.375% 15-Jun-2024	69,337	0.03
80,000	Viking Cruises Ltd '144A' 5.875% 15-Sep-2027	73,622	0.04
30,000	Viking Cruises Ltd '144A' 6.250% 15-May-2025	29,434	0.01
75,000	Viking Cruises Ltd '144A' 7.000% 15-Feb-2029	69,818	0.03
118,000	Viking Cruises Ltd '144A' 9.125% 15-Jul-2031	119,332	0.06
7,000	Viking Ocean Cruises Ship VII Ltd '144A' 5.625% 15-Feb-2029	6,411	0.00
40,000	Viper Energy Partners LP '144A' 5.375% 01-Nov-2027	38,429	0.02
90,000	Virgin Media Finance Plc '144A' 5.000% 15-Jul-2030	71,728	0.04
90,000	Virgin Media Secured Finance Plc '144A' 4.500% 15-Aug-2030	75,530	0.04
135,000	Virgin Media Secured Finance Plc '144A' 5.500% 15-May-2029	122,244	0.06
55,000	Virgin Media Vendor Financing Notes IV DAC '144A' 5.000% 15-Jul-2028	48,178	0.02
13,000	Virtusa Corp '144A' 7.125% 15-Dec-2028	10,593	0.01
75,000	Vista Outdoor Inc '144A' 4.500% 15-Mar-2029	60,822	0.03
80,000	VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 6.375% 01-Feb-2030	64,491	0.03
40,000	VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 7.875% 01-May-2027	35,975	0.02
45,000	VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 9.500% 01-Jun-2028	41,385	0.02
105,000	Vistra Operations Co LLC '144A' 4.375% 01-May-2029	92,067	0.05
110,000	Vistra Operations Co LLC '144A' 5.000% 31-Jul-2027	103,060	0.05
90,000	Vistra Operations Co LLC '144A' 5.500% 01-Sep-2026	86,692	0.04
95,000	Vistra Operations Co LLC '144A' 5.625% 15-Feb-2027	91,130	0.04
45,000	Vital Energy Inc 9.500% 15-Jan-2025	44,711	0.02

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
30,000	Vital Energy Inc 10.125% 15-Jan-2028	29,446	0.01
25,000	VM Consolidated Inc '144A' 5.500% 15-Apr-2029	23,085	0.01
135,000	Vmed O2 UK Financing I Plc '144A' 4.250% 31-Jan-2031	109,299	0.05
135,000	Vmed O2 UK Financing I Plc '144A' 4.750% 15-Jul-2031	112,413	0.06
45,000	VOC Escrow Ltd '144A' 5.000% 15-Feb-2028	41,328	0.02
55,000	Vodafone Group Plc FRN 3.250% 04-Jun-2081	48,515	0.02
50,000	Vodafone Group Plc FRN 4.125% 04-Jun-2081	39,722	0.02
85,000	Vodafone Group Plc FRN 5.125% 04-Jun-2081	61,787	0.03
415,000	Vodafone Group Plc FRN 7.000% 04-Apr-2079	426,280	0.21
140,000	VZ Secured Financing BV '144A' 5.000% 15-Jan-2032	112,904	0.06
82,000	W&T Offshore Inc '144A' 11.750% 01-Feb-2026	81,854	0.04
45,000	Wabash National Corp '144A' 4.500% 15-Oct-2028	39,077	0.02
140,000	Warrior Met Coal Inc '144A' 7.875% 01-Dec-2028	140,757	0.07
35,000	WASH Multifamily Acquisition Inc '144A' 5.750% 15-Apr-2026	32,714	0.02
40,000	Waste Pro USA Inc '144A' 5.500% 15-Feb-2026	37,151	0.02
55,000	Watco Cos LLC / Watco Finance Corp '144A' 6.500% 15-Jun-2027	52,336	0.03
75,000	Weatherford International Ltd '144A' 6.500% 15-Sep-2028	75,169	0.04
230,000	Weatherford International Ltd '144A' 8.625% 30-Apr-2030	233,749	0.11
55,000	Weekley Homes LLC / Weekley Finance Corp '144A' 4.875% 15-Sep-2028	49,584	0.02
10,000	Werner FinCo LP / Werner FinCo Inc '144A' 8.750% 15-Jul-2025	8,850	0.00
45,000	Wesco Aircraft Holdings Inc '144A' (Defaulted) 8.500% 15-Nov-2024	2,925	0.00
50,000	Wesco Aircraft Holdings Inc '144A' (Defaulted) 9.000% 15-Nov-2026	5,500	0.00
110,000	WESCO Distribution Inc '144A' 7.125% 15-Jun-2025	111,250	0.05
183,000	WESCO Distribution Inc '144A' 7.250% 15-Jun-2028	186,839	0.09
200,000	West China Cement Ltd 4.950% 08-Jul-2026	153,489	0.08
82,000	West Technology Group LLC '144A' 8.500% 15-Oct-2025	73,613	0.04
50,000	West Technology Group LLC '144A' 8.500% 10-Apr-2027	42,250	0.02
62,000	Western Alliance Bancorp FRN 3.000% 15-Jun-2031	46,035	0.02
25,000	Western Alliance Bank 'BKNT' FRN 5.250% 01-Jun-2030	20,000	0.01
25,000	Western Global Airlines LLC '144A' 10.375% 15-Aug-2025	141	0.00
75,000	White Cap Buyer LLC '144A' 6.875% 15-Oct-2028	68,069	0.03
20,000	White Cap Parent LLC '144A' 8.250% 15-Mar-2026	19,179	0.01
35,000	William Carter Co/The '144A' 5.625% 15-Mar-2027	33,984	0.02
25,000	Williams Scotsman International Inc '144A' 4.625% 15-Aug-2028	22,886	0.01
157,000	Williams Scotsman International Inc '144A' 6.125% 15-Jun-2025	156,014	0.08
35,000	Wilton RE Ltd '144A' FRN (Perpetual) 6.000% 22-Oct-2030	31,571	0.02
54,000	Windsor Holdings III LLC '144A' 8.500% 15-Jun-2030	53,938	0.03
134,000	Windstream Escrow LLC / Windstream Escrow Finance Corp '144A' 7.750% 15-Aug-2028	111,293	0.05
60,000	Winnebago Industries Inc '144A' 6.250% 15-Jul-2028	58,871	0.03
55,000	WMG Acquisition Corp '144A' 3.000% 15-Feb-2031	44,543	0.02
85,000	WMG Acquisition Corp '144A' 3.750% 01-Dec-2029	73,498	0.04
40,000	WMG Acquisition Corp '144A' 3.875% 15-Jul-2030	34,543	0.02
45,000	Wolverine World Wide Inc '144A' 4.000% 15-Aug-2029	35,877	0.02
25,000	World Acceptance Corp '144A' 7.000% 01-Nov-2026	21,898	0.01
85,000	WR Grace Holdings LLC '144A' 4.875% 15-Jun-2027	78,938	0.04
125,000	WR Grace Holdings LLC '144A' 5.625% 15-Aug-2029	102,531	0.05
35,000	WR Grace Holdings LLC '144A' 7.375% 01-Mar-2031	34,331	0.02
50,000	WW International Inc '144A' 4.500% 15-Apr-2029	29,602	0.01
50,000	Wyndham Hotels & Resorts Inc '144A' 4.375% 15-Aug-2028	45,705	0.02
105,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.250% 15-May-2027	99,584	0.05
210,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.500% 01-Mar-2025	206,839	0.10
90,000	Wynn Macau Ltd '144A' 4.875% 01-Oct-2024	87,853	0.04
300,000	Wynn Macau Ltd '144A' 5.125% 15-Dec-2029	252,384	0.12
130,000	Wynn Macau Ltd '144A' 5.500% 15-Jan-2026	120,894	0.06
95,000	Wynn Macau Ltd '144A' 5.500% 01-Oct-2027	84,666	0.04
85,000	Wynn Macau Ltd '144A' 5.625% 26-Aug-2028	74,262	0.04
85,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 01-Oct-2029	76,271	0.04
144,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 7.125% 15-Feb-2031	143,255	0.07
10,000	Xerox Corp 4.800% 01-Mar-2035	6,527	0.00
61,000	Xerox Corp 6.750% 15-Dec-2039	45,139	0.02
178,000	Xerox Holdings Corp '144A' 5.000% 15-Aug-2025	168,191	0.08
139,000	Xerox Holdings Corp '144A' 5.500% 15-Aug-2028	118,389	0.06
50,000	XHR LP '144A' 4.875% 01-Jun-2029	42,920	0.02
65,000	XHR LP '144A' 6.375% 15-Aug-2025	63,873	0.03
50,000	XP Inc 'REGS' 3.250% 01-Jul-2026	44,349	0.02
50,000	XPO CNW Inc 6.700% 01-May-2034	49,473	0.02
200,000	Yapi ve Kredi Bankasi AS 'REGS' 8.250% 15-Oct-2024	198,755	0.10
105,000	Yum! Brands Inc 3.625% 15-Mar-2031	90,799	0.04
170,000	Yum! Brands Inc 4.625% 31-Jan-2032	153,785	0.08
30,000	Yum! Brands Inc 5.350% 01-Nov-2043	26,262	0.01
144,000	Yum! Brands Inc 5.375% 01-Apr-2032	137,021	0.07
126,000	Yum! Brands Inc 6.875% 15-Nov-2037	135,708	0.07
130,000	Yum! Brands Inc '144A' 4.750% 15-Jan-2030	121,860	0.06
133,000	Zayo Group Holdings Inc '144A' 4.000% 01-Mar-2027	94,075	0.05
105,000	Zayo Group Holdings Inc '144A' 6.125% 01-Mar-2028	65,719	0.03
120,000	ZF North America Capital Inc '144A' 4.750% 29-Apr-2025	117,099	0.06
75,000	ZF North America Capital Inc '144A' 6.875% 14-Apr-2028	76,042	0.04
100,000	ZF North America Capital Inc '144A' 7.125% 14-Apr-2030	101,823	0.05
67,000	Ziff Davis Inc '144A' 4.625% 15-Oct-2030	58,123	0.03
85,000	Ziggo Bond Co BV '144A' 5.125% 28-Feb-2030	64,476	0.03
120,000	Ziggo Bond Co BV '144A' 6.000% 15-Jan-2027	110,284	0.05
103,000	Ziggo BV '144A' 4.875% 15-Jan-2030	85,584	0.04
80,000	ZipRecruiter Inc '144A' 5.000% 15-Jan-2030	68,199	0.03
63,000	ZoomInfo Technologies LLC/ZoomInfo Finance Corp '144A' 3.875% 01-Feb-2029	54,262	0.03
Total investments in bonds		**198,662,739**	**96.91**

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
	Credit default swaps - 15,362 (31 December 2022: 23,296)		
(550,000)	CDX North American High Yield Index Series 40 5.000% 20-Jun-2028	15,362	0.01
Total credit default swaps		**15,362**	**0.01**
	Unrealised gain on forward foreign currency contracts - 1,984,392 (see below) (31 December 2022: 785,200)	1,984,392	0.97
Total financial assets at fair value through profit or loss		**200,662,493**	**97.89**
	Unrealised loss on forward foreign currency contracts - (647,383) (see below) (31 December 2022: (3,087,854))	(647,383)	(0.32)
Total financial liabilities at fair value through profit or loss		**(647,383)**	**(0.32)**
Net current assets		**4,984,414**	**2.43**
Total net assets		**204,999,524**	**100.00**

The counterparty for credit default swaps is Goldman Sachs.

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	96.17
OTC financial derivative instruments	0.97
Other current assets	2.86
Total assets	**100.00**

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Efficient Global High Yield Beta Fund						
US dollar	Euro	152,901	140,000	14-Jul-23	Morgan Stanley	51
					USD	**51**
US dollar	Euro	41,544,296	38,581,990	14-Jul-23	Citigroup Global Markets Limited	(579,085)
US dollar	Sterling	4,866,521	3,867,000	14-Jul-23	Barclays Bank PLC	(44,962)
					USD	**(624,047)**
BNY Mellon Efficient Global High Yield Beta Fund EUR E (Acc) (Hedged) Share Class						
Euro	US dollar	4,855	5,277	5-Jul-23	The Bank of New York Mellon	21
Euro	US dollar	1,898	2,072	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	5,783	6,251	14-Jul-23	The Bank of New York Mellon	63
Euro	US dollar	44,853,211	48,338,750	14-Jul-23	The Bank of New York Mellon	631,480
US dollar	Euro	20,696	18,951	14-Jul-23	The Bank of New York Mellon	6
US dollar	Euro	3,775	3,433	14-Jul-23	The Bank of New York Mellon	27
US dollar	Euro	4,852	4,441	14-Jul-23	The Bank of New York Mellon	3
US dollar	Euro	378	345	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	36,797	33,568	14-Jul-23	The Bank of New York Mellon	148
					USD	**631,749**
					EUR	**578,949**
Euro	US dollar	242,402	265,960	14-Jul-23	The Bank of New York Mellon	(1,308)
US dollar	Euro	5,279	4,855	14-Jul-23	The Bank of New York Mellon	(21)
US dollar	Euro	308,026	282,134	14-Jul-23	The Bank of New York Mellon	(5)
US dollar	Euro	12,410	11,514	14-Jul-23	The Bank of New York Mellon	(161)
US dollar	Euro	3,215	2,977	14-Jul-23	The Bank of New York Mellon	(36)
					USD	**(1,531)**
					EUR	**(1,403)**
BNY Mellon Efficient Global High Yield Beta Fund EUR H (Acc) (Hedged) Share Class						
Euro	US dollar	51	56	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	9,477	10,213	14-Jul-23	The Bank of New York Mellon	133
					USD	**133**
					EUR	**122**
BNY Mellon Efficient Global High Yield Beta Fund EUR H (Inc) (Hedged) Share Class						
Euro	US dollar	48	52	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	8,939	9,634	14-Jul-23	The Bank of New York Mellon	126
US dollar	Euro	62	57	14-Jul-23	The Bank of New York Mellon	–
					USD	**126**
					EUR	**115**
BNY Mellon Efficient Global High Yield Beta Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	51	56	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	9,529	10,269	14-Jul-23	The Bank of New York Mellon	134

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Efficient Global High Yield Beta Fund EUR W (Acc) (Hedged) Share Class cont'd.						
US dollar	Euro	66	60	14-Jul-23	The Bank of New York Mellon	–
					USD	**134**
					EUR	**123**
BNY Mellon Efficient Global High Yield Beta Fund EUR W (Inc) (Hedged) Share Class						
Euro	US dollar	56	62	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	10,471	11,285	14-Jul-23	The Bank of New York Mellon	147
US dollar	Euro	72	66	14-Jul-23	The Bank of New York Mellon	–
					USD	**147**
					EUR	**135**
BNY Mellon Efficient Global High Yield Beta Fund NOK W (Acc) (Hedged) Share Class						
US dollar	Norwegian krone	57	615	14-Jul-23	The Bank of New York Mellon	–
					USD	**–**
					NOK	**–**
Norwegian krone	US dollar	525	50	14-Jul-23	The Bank of New York Mellon	(1)
Norwegian krone	US dollar	97,450	9,084	14-Jul-23	The Bank of New York Mellon	(2)
					USD	**(3)**
					NOK	**(32)**
BNY Mellon Efficient Global High Yield Beta Fund SEK W (Acc) (Hedged) Share Class						
Swedish krona	US dollar	96,138	8,895	14-Jul-23	The Bank of New York Mellon	23
US dollar	Swedish krona	56	605	14-Jul-23	The Bank of New York Mellon	–
					USD	**23**
					SEK	**248**
Swedish krona	US dollar	517	49	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(1)**
					SEK	**(11)**
BNY Mellon Efficient Global High Yield Beta Fund Sterling E (Acc) (Hedged) Share Class						
Sterling	US dollar	44,739	56,434	5-Jul-23	The Bank of New York Mellon	385
Sterling	US dollar	122,262	154,230	14-Jul-23	The Bank of New York Mellon	1,055
Sterling	US dollar	60,409	76,365	14-Jul-23	The Bank of New York Mellon	360
Sterling	US dollar	80,021	101,333	14-Jul-23	The Bank of New York Mellon	302
Sterling	US dollar	114,252	144,127	14-Jul-23	The Bank of New York Mellon	985
Sterling	US dollar	93,269	116,755	14-Jul-23	The Bank of New York Mellon	1,706
Sterling	US dollar	59,465	74,835	14-Jul-23	The Bank of New York Mellon	691
Sterling	US dollar	62,823,373	79,100,875	14-Jul-23	The Bank of New York Mellon	691,202
Sterling	US dollar	59,138	74,308	14-Jul-23	The Bank of New York Mellon	803
US dollar	Sterling	31,791	24,925	14-Jul-23	The Bank of New York Mellon	134
US dollar	Sterling	39,902	31,387	14-Jul-23	The Bank of New York Mellon	37

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Efficient Global High Yield Beta Fund Sterling E (Acc) (Hedged) Share Class cont'd.						
US dollar	Sterling	38,130	29,969	14-Jul-23	The Bank of New York Mellon	66
US dollar	Sterling	490,252	385,374	14-Jul-23	The Bank of New York Mellon	788
US dollar	Sterling	31,867	25,000	14-Jul-23	The Bank of New York Mellon	114
US dollar	Sterling	67,504	52,830	14-Jul-23	The Bank of New York Mellon	406
US dollar	Sterling	149,772	117,299	14-Jul-23	The Bank of New York Mellon	791
US dollar	Sterling	3,348	2,622	14-Jul-23	The Bank of New York Mellon	17
US dollar	Sterling	17,124	13,351	14-Jul-23	The Bank of New York Mellon	167
US dollar	Sterling	112,555	88,015	14-Jul-23	The Bank of New York Mellon	766
					USD	**700,775**
					GBP	**551,791**
US dollar	Sterling	154,221	122,262	5-Jul-23	The Bank of New York Mellon	(1,053)
Sterling	US dollar	30,989	39,526	14-Jul-23	The Bank of New York Mellon	(167)
Sterling	US dollar	113,687	145,384	14-Jul-23	The Bank of New York Mellon	(990)
Sterling	US dollar	59,019	75,697	14-Jul-23	The Bank of New York Mellon	(737)
Sterling	US dollar	255,945	326,802	14-Jul-23	The Bank of New York Mellon	(1,725)
Sterling	US dollar	27,931	35,689	14-Jul-23	The Bank of New York Mellon	(214)
Sterling	US dollar	113,851	145,123	14-Jul-23	The Bank of New York Mellon	(520)
Sterling	US dollar	64,373	81,902	14-Jul-23	The Bank of New York Mellon	(142)
Sterling	US dollar	69,411	88,241	14-Jul-23	The Bank of New York Mellon	(82)
Sterling	US dollar	353,306	453,696	14-Jul-23	The Bank of New York Mellon	(4,962)
US dollar	Sterling	75,954	60,676	14-Jul-23	The Bank of New York Mellon	(1,110)
US dollar	Sterling	31,461	24,940	14-Jul-23	The Bank of New York Mellon	(215)
US dollar	Sterling	34,130	26,952	14-Jul-23	The Bank of New York Mellon	(102)
US dollar	Sterling	27,353	21,637	14-Jul-23	The Bank of New York Mellon	(129)
US dollar	Sterling	56,437	44,739	14-Jul-23	The Bank of New York Mellon	(386)
US dollar	Sterling	39,806	31,630	14-Jul-23	The Bank of New York Mellon	(368)
US dollar	Sterling	44,735	35,602	14-Jul-23	The Bank of New York Mellon	(484)
					USD	**(13,386)**
					GBP	**(10,540)**
BNY Mellon Efficient Global High Yield Beta Fund Sterling E (Inc) (Hedged) Share Class						
Sterling	US dollar	3,735	4,712	5-Jul-23	The Bank of New York Mellon	32
Sterling	US dollar	1,990	2,510	14-Jul-23	The Bank of New York Mellon	17
Sterling	US dollar	3,464	4,379	14-Jul-23	The Bank of New York Mellon	21
Sterling	US dollar	2,728	3,441	14-Jul-23	The Bank of New York Mellon	24
Sterling	US dollar	202	253	14-Jul-23	The Bank of New York Mellon	4
Sterling	US dollar	800	1,007	14-Jul-23	The Bank of New York Mellon	9
Sterling	US dollar	20,990,600	26,429,253	14-Jul-23	The Bank of New York Mellon	230,945
Sterling	US dollar	6,046	7,597	14-Jul-23	The Bank of New York Mellon	82
US dollar	Sterling	4,943	3,866	14-Jul-23	The Bank of New York Mellon	34
US dollar	Sterling	26,175	20,522	14-Jul-23	The Bank of New York Mellon	111
US dollar	Sterling	16,406	12,895	14-Jul-23	The Bank of New York Mellon	29
US dollar	Sterling	161,518	126,965	14-Jul-23	The Bank of New York Mellon	260
US dollar	Sterling	6,588	5,169	14-Jul-23	The Bank of New York Mellon	24

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Efficient Global High Yield Beta Fund Sterling E (Inc) (Hedged) Share Class cont'd.						
US dollar	Sterling	3,723	2,914	14-Jul-23	The Bank of New York Mellon	22
US dollar	Sterling	22,375	17,524	14-Jul-23	The Bank of New York Mellon	118
US dollar	Sterling	4,338	3,382	14-Jul-23	The Bank of New York Mellon	42
US dollar	Sterling	3,517	2,767	14-Jul-23	The Bank of New York Mellon	3
US dollar	Sterling	7	5	14-Jul-23	The Bank of New York Mellon	–
					USD	**231,777**
					GBP	**182,501**
US dollar	Sterling	2,510	1,990	5-Jul-23	The Bank of New York Mellon	(17)
Sterling	US dollar	4,228	5,392	14-Jul-23	The Bank of New York Mellon	(23)
Sterling	US dollar	4,506	5,728	14-Jul-23	The Bank of New York Mellon	(5)
Sterling	US dollar	2,367	3,012	14-Jul-23	The Bank of New York Mellon	(5)
Sterling	US dollar	4,141	5,279	14-Jul-23	The Bank of New York Mellon	(19)
Sterling	US dollar	2,895	3,699	14-Jul-23	The Bank of New York Mellon	(22)
Sterling	US dollar	628	802	14-Jul-23	The Bank of New York Mellon	(4)
Sterling	US dollar	7,527	9,654	14-Jul-23	The Bank of New York Mellon	(94)
Sterling	US dollar	117,719	151,169	14-Jul-23	The Bank of New York Mellon	(1,653)
Sterling	US dollar	1,988	2,542	14-Jul-23	The Bank of New York Mellon	(17)
US dollar	Sterling	4,712	3,735	14-Jul-23	The Bank of New York Mellon	(32)
US dollar	Sterling	6,891	5,451	14-Jul-23	The Bank of New York Mellon	(32)
US dollar	Sterling	76,670	60,545	14-Jul-23	The Bank of New York Mellon	(229)
US dollar	Sterling	97,727	77,470	14-Jul-23	The Bank of New York Mellon	(668)
US dollar	Sterling	5,287	4,224	14-Jul-23	The Bank of New York Mellon	(77)
US dollar	Sterling	3,181	2,527	14-Jul-23	The Bank of New York Mellon	(29)
					USD	**(2,926)**
					GBP	**(2,304)**
BNY Mellon Efficient Global High Yield Beta Fund Sterling W (Acc) (Hedged) Share Class						
Sterling	US dollar	31,265	39,438	5-Jul-23	The Bank of New York Mellon	269
Sterling	US dollar	31,991	40,047	14-Jul-23	The Bank of New York Mellon	585
Sterling	US dollar	17,190	21,685	14-Jul-23	The Bank of New York Mellon	148
Sterling	US dollar	8,038	10,161	14-Jul-23	The Bank of New York Mellon	48
Sterling	US dollar	50,098	62,949	14-Jul-23	The Bank of New York Mellon	681
Sterling	US dollar	36,568,659	46,043,578	14-Jul-23	The Bank of New York Mellon	402,339
Sterling	US dollar	21,932	27,601	14-Jul-23	The Bank of New York Mellon	255
Sterling	US dollar	17,557	22,232	14-Jul-23	The Bank of New York Mellon	66
Sterling	US dollar	30,169	38,057	14-Jul-23	The Bank of New York Mellon	260
US dollar	Sterling	9,490	7,399	14-Jul-23	The Bank of New York Mellon	92
US dollar	Sterling	26,635	20,828	14-Jul-23	The Bank of New York Mellon	181
US dollar	Sterling	38,569	30,207	14-Jul-23	The Bank of New York Mellon	204
US dollar	Sterling	20,272	15,893	14-Jul-23	The Bank of New York Mellon	86
US dollar	Sterling	22,021	17,322	14-Jul-23	The Bank of New York Mellon	21
US dollar	Sterling	12,008	9,438	14-Jul-23	The Bank of New York Mellon	21
US dollar	Sterling	285,402	224,347	14-Jul-23	The Bank of New York Mellon	459
US dollar	Sterling	10,919	8,566	14-Jul-23	The Bank of New York Mellon	39

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Efficient Global High Yield Beta Fund Sterling W (Acc) (Hedged) Share Class cont'd.						
US dollar	Sterling	11,125	8,707	14-Jul-23	The Bank of New York Mellon	67
					USD	**405,821**
					GBP	**319,544**
US dollar	Sterling	21,684	17,190	5-Jul-23	The Bank of New York Mellon	(148)
Sterling	US dollar	33,170	42,281	14-Jul-23	The Bank of New York Mellon	(152)
Sterling	US dollar	22,874	29,252	14-Jul-23	The Bank of New York Mellon	(199)
Sterling	US dollar	205,006	263,257	14-Jul-23	The Bank of New York Mellon	(2,879)
Sterling	US dollar	17,495	22,440	14-Jul-23	The Bank of New York Mellon	(219)
Sterling	US dollar	2,622	3,348	14-Jul-23	The Bank of New York Mellon	(17)
Sterling	US dollar	41,678	53,216	14-Jul-23	The Bank of New York Mellon	(281)
Sterling	US dollar	10,503	13,421	14-Jul-23	The Bank of New York Mellon	(81)
Sterling	US dollar	28,449	36,196	14-Jul-23	The Bank of New York Mellon	(63)
Sterling	US dollar	29,117	37,016	14-Jul-23	The Bank of New York Mellon	(34)
Sterling	US dollar	8,435	10,758	14-Jul-23	The Bank of New York Mellon	(45)
US dollar	Sterling	16,792	13,311	14-Jul-23	The Bank of New York Mellon	(115)
US dollar	Sterling	10,445	8,344	14-Jul-23	The Bank of New York Mellon	(153)
US dollar	Sterling	7,591	5,995	14-Jul-23	The Bank of New York Mellon	(23)
US dollar	Sterling	14,363	11,431	14-Jul-23	The Bank of New York Mellon	(155)
US dollar	Sterling	39,440	31,265	14-Jul-23	The Bank of New York Mellon	(270)
US dollar	Sterling	20,867	16,581	14-Jul-23	The Bank of New York Mellon	(193)
US dollar	Sterling	25,479	20,155	14-Jul-23	The Bank of New York Mellon	(120)
					USD	**(5,147)**
					GBP	**(4,053)**
BNY Mellon Efficient Global High Yield Beta Fund Sterling W (Inc) (Hedged) Share Class						
Sterling	US dollar	301	381	14-Jul-23	The Bank of New York Mellon	2
Sterling	US dollar	904	1,144	14-Jul-23	The Bank of New York Mellon	3
Sterling	US dollar	765	965	14-Jul-23	The Bank of New York Mellon	7
Sterling	US dollar	9	11	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	652	821	14-Jul-23	The Bank of New York Mellon	8
Sterling	US dollar	1,234,509	1,554,369	14-Jul-23	The Bank of New York Mellon	13,582
Sterling	US dollar	409	514	14-Jul-23	The Bank of New York Mellon	6
US dollar	Sterling	1,447	1,134	14-Jul-23	The Bank of New York Mellon	6
US dollar	Sterling	4,807	3,781	14-Jul-23	The Bank of New York Mellon	5
US dollar	Sterling	146	115	14-Jul-23	The Bank of New York Mellon	–
US dollar	Sterling	9,668	7,600	14-Jul-23	The Bank of New York Mellon	16
US dollar	Sterling	14	11	14-Jul-23	The Bank of New York Mellon	–
US dollar	Sterling	3,737	2,926	14-Jul-23	The Bank of New York Mellon	20
US dollar	Sterling	131	102	14-Jul-23	The Bank of New York Mellon	1
US dollar	Sterling	23	18	14-Jul-23	The Bank of New York Mellon	–
US dollar	Sterling	52	41	14-Jul-23	The Bank of New York Mellon	–
					USD	**13,656**
					GBP	**10,753**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Efficient Global High Yield Beta Fund Sterling W (Inc) (Hedged) Share Class cont'd.						
Sterling	US dollar	1,968	2,511	14-Jul-23	The Bank of New York Mellon	(11)
Sterling	US dollar	582	740	14-Jul-23	The Bank of New York Mellon	(1)
Sterling	US dollar	1,580	2,013	14-Jul-23	The Bank of New York Mellon	(7)
Sterling	US dollar	3,562	4,552	14-Jul-23	The Bank of New York Mellon	(27)
Sterling	US dollar	8,456	10,797	14-Jul-23	The Bank of New York Mellon	(57)
Sterling	US dollar	6,890	8,848	14-Jul-23	The Bank of New York Mellon	(97)
Sterling	US dollar	5,000	6,394	14-Jul-23	The Bank of New York Mellon	(44)
US dollar	Sterling	396	313	14-Jul-23	The Bank of New York Mellon	(2)
US dollar	Sterling	571	453	14-Jul-23	The Bank of New York Mellon	(4)
US dollar	Sterling	3,612	2,886	14-Jul-23	The Bank of New York Mellon	(53)
US dollar	Sterling	1,829	1,453	14-Jul-23	The Bank of New York Mellon	(17)
US dollar	Sterling	2,062	1,641	14-Jul-23	The Bank of New York Mellon	(22)
					USD	**(342)**
					GBP	**(269)**

BNY MELLON EFFICIENT GLOBAL IG CORPORATE BETA FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds			
	Canadian Dollar - 2,124,043		
	(31 December 2022: 1,587,800)	**2,124,043**	**3.33**
5,000	407 International Inc 3.830% 11-May-2046	3,331	0.01
5,000	407 International Inc 5.750% 14-Feb-2036	4,036	0.01
50,000	407 International Inc 'MTN' 2.430% 04-May-2027	34,954	0.05
5,000	407 International Inc 'MTN' 2.840% 07-Mar-2050	2,753	0.00
5,000	407 International Inc 'MTN' 4.680% 07-Oct-2053	3,810	0.01
5,000	407 International Inc 'MTN' 5.960% 03-Dec-2035	4,237	0.01
5,000	55 Ontario School Board Trust/The 5.900% 02-Jun-2033	4,253	0.01
5,000	Aeroports de Montreal 5.170% 17-Sep-2035	3,938	0.01
13,832	Aeroports de Montreal 6.950% 16-Apr-2032	11,202	0.02
10,000	Algonquin Power Co 4.090% 17-Feb-2027	7,153	0.01
20,000	Allied Properties Real Estate Investment Trust 3.095% 06-Feb-2032	11,779	0.02
10,000	AltaGas Ltd 'MTN' 2.075% 30-May-2028	6,521	0.01
20,000	AltaLink LP 'MTN' 3.717% 03-Dec-2046	13,252	0.02
10,000	AltaLink LP 'MTN' 3.990% 30-Jun-2042	6,983	0.01
10,000	Anheuser-Busch InBev Finance Inc 4.320% 15-May-2047	6,820	0.01
5,000	Athene Global Funding 2.470% 09-Jun-2028	3,224	0.01
70,000	Bank of America Corp FRN 3.615% 16-Mar-2028	49,462	0.08
10,000	Bank of Montreal 2.280% 29-Jul-2024	7,292	0.01
30,000	Bank of Montreal 3.190% 01-Mar-2028	21,180	0.03
30,000	Bank of Montreal 4.309% 01-Jun-2027	21,927	0.03
15,000	Bank of Montreal 4.709% 07-Dec-2027	11,106	0.02
50,000	Bank of Montreal FRN 2.077% 17-Jun-2030	35,073	0.05
10,000	Bank of Montreal FRN 2.880% 17-Sep-2029	7,270	0.01
20,000	Bank of Montreal 'MTN' 2.370% 03-Feb-2025	14,356	0.02
5,000	Bank of Nova Scotia/The 2.160% 03-Feb-2025	3,577	0.01
20,000	Bank of Nova Scotia/The 2.950% 08-Mar-2027	13,967	0.02
15,000	Bank of Nova Scotia/The 3.100% 02-Feb-2028	10,560	0.02
10,000	Bank of Nova Scotia/The 8.900% 20-Jun-2025	7,957	0.01
5,000	Bank of Nova Scotia/The FRN 2.836% 03-Jul-2029	3,658	0.01
20,000	Bank of Nova Scotia/The FRN 3.934% 03-May-2032	14,111	0.02
10,000	Bank of Nova Scotia/The FRN 5.679% 02-Aug-2033	7,522	0.01
10,000	bcIMC Realty Corp 'MTN' 2.840% 03-Jun-2025	7,192	0.01
20,000	Bell Telephone Co of Canada or Bell Canada/The 3.500% 30-Sep-2050	11,293	0.02
20,000	Bell Telephone Co of Canada or Bell Canada/The 5.850% 10-Nov-2032	15,913	0.02
60,000	Bell Telephone Co of Canada or Bell Canada/The 'MTN' 3.350% 12-Mar-2025	43,745	0.07
15,000	Bell Telephone Co of Canada or Bell Canada/The 'MTN' 3.800% 21-Aug-2028	10,714	0.02
5,000	Bell Telephone Co of Canada or Bell Canada/The 'MTN' 6.170% 26-Feb-2037	4,140	0.01
10,000	British Columbia Ferry Services Inc 5.021% 20-Mar-2037	7,895	0.01
10,000	Brookfield Corp 5.950% 14-Jun-2035	7,803	0.01
10,000	Brookfield Corp 'MTN' 4.820% 28-Jan-2026	7,400	0.01
20,000	Brookfield Infrastructure Finance ULC 5.789% 25-Apr-2052	15,362	0.02
15,000	Brookfield Infrastructure Finance ULC 'MTN' 3.410% 09-Oct-2029	10,150	0.02
10,000	Brookfield Renewable Partners ULC 'MTN' 3.630% 15-Jan-2027	7,117	0.01
5,000	Brookfield Renewable Partners ULC 'MTN' 4.290% 05-Nov-2049	3,219	0.00
10,000	Bruce Power LP 3.969% 23-Jun-2026	7,292	0.01
2,000	Cameco Corp 2.950% 21-Oct-2027	1,368	0.00
10,000	Canadian Core Real Estate LP 3.299% 02-Mar-2027	6,878	0.01
10,000	Canadian Imperial Bank of Commerce 1.100% 19-Jan-2026	6,788	0.01
40,000	Canadian Imperial Bank of Commerce 2.000% 17-Apr-2025	28,361	0.04
50,000	Canadian Imperial Bank of Commerce 2.250% 07-Jan-2027	34,149	0.05
10,000	Canadian Imperial Bank of Commerce 2.750% 07-Mar-2025	7,205	0.01
20,000	Canadian Imperial Bank of Commerce FRN 2.010% 21-Jul-2030	13,966	0.02

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Canadian Dollar cont'd.		
40,000	Canadian National Railway Co 3.050% 08-Feb-2050	23,016	0.04
20,000	Canadian Pacific Railway Co 2.540% 28-Feb-2028	13,677	0.02
20,000	Canadian Pacific Railway Co 3.050% 09-Mar-2050	11,176	0.02
10,000	Canadian Tire Corp Ltd 'MTN' 6.500% 13-Apr-2028	7,921	0.01
10,000	Canadian Western Bank 1.818% 16-Dec-2027	6,410	0.01
10,000	Canadian Western Bank 2.597% 06-Sep-2024	7,251	0.01
50,000	Capital Power Corp 'MTN' 4.284% 18-Sep-2024	36,953	0.06
10,000	Cenovus Energy Inc 3.500% 07-Feb-2028	7,082	0.01
2,000	CGI Inc 2.100% 18-Sep-2028	1,310	0.00
30,000	Choice Properties Real Estate Investment Trust 2.981% 04-Mar-2030	19,610	0.03
5,000	Choice Properties Real Estate Investment Trust 4.178% 08-Mar-2028	3,584	0.01
10,000	CNH Industrial Capital Canada Ltd 1.500% 01-Oct-2024	7,153	0.01
5,000	CU Inc 2.963% 07-Sep-2049	2,818	0.00
5,000	CU Inc 3.964% 27-Jul-2045	3,407	0.01
5,000	CU Inc 4.543% 24-Oct-2041	3,711	0.01
10,000	CU Inc 4.722% 09-Sep-2043	7,588	0.01
5,000	CU Inc 'MTN' 3.857% 14-Nov-2052	3,305	0.01
50,000	Daimler Truck Finance Canada Inc 5.220% 20-Sep-2027	37,468	0.06
15,000	Enbridge Gas Inc 4.150% 17-Aug-2032	10,917	0.02
5,000	Enbridge Gas Inc 'MTN' 4.200% 02-Jun-2044	3,514	0.01
20,000	Enbridge Gas Inc 'MTN' 4.500% 23-Nov-2043	14,657	0.02
10,000	Enbridge Gas Inc 'MTN' 4.880% 21-Jun-2041	7,690	0.01
50,000	Enbridge Inc 6.100% 09-Nov-2032	39,918	0.06
10,000	Enbridge Inc 'MTN' 3.200% 08-Jun-2027	7,036	0.01
20,000	Enbridge Inc 'MTN' 4.240% 27-Aug-2042	12,805	0.02
10,000	Enbridge Inc 'MTN' 4.870% 21-Nov-2044	6,928	0.01
20,000	Enbridge Pipelines Inc 'MTN' 3.520% 22-Feb-2029	13,996	0.02
10,000	Enbridge Pipelines Inc 'MTN' 4.330% 22-Feb-2049	6,388	0.01
10,000	Enbridge Pipelines Inc 'MTN' 5.350% 10-Nov-2039	7,465	0.01
5,000	Energir Inc 3.530% 16-May-2047	3,152	0.00
50,000	Equitable Bank 1.939% 10-Mar-2025	35,047	0.05
10,000	Fairfax Financial Holdings Ltd 4.250% 06-Dec-2027	7,105	0.01
10,000	Federation des Caisses Desjardins du Quebec 2.417% 04-Oct-2024	7,257	0.01
10,000	Federation des Caisses Desjardins du Quebec 4.407% 19-May-2027	7,330	0.01
50,000	Federation des Caisses Desjardins du Quebec 5.200% 01-Oct-2025	37,530	0.06
5,000	Federation des Caisses Desjardins du Quebec FRN 5.035% 23-Aug-2032	3,664	0.01
5,000	Finning International Inc 4.445% 16-May-2028	3,676	0.01
5,000	First Capital Real Estate Investment Trust 3.456% 22-Jan-2027	3,428	0.01
20,000	FortisAlberta Inc 'MTN' 4.270% 22-Sep-2045	14,232	0.02
15,000	FortisBC Energy Inc 'MTN' 2.420% 18-Jul-2031	9,670	0.02
20,000	FortisBC Energy Inc 'MTN' 5.900% 26-Feb-2035	16,584	0.03
5,000	Greater Toronto Airports Authority 'MTN' 5.300% 25-Feb-2041	4,110	0.01
30,000	Greater Toronto Airports Authority 'MTN' 7.050% 12-Jun-2030	25,649	0.04
5,000	Great-West Lifeco Inc 3.337% 28-Feb-2028	3,525	0.01
5,000	Great-West Lifeco Inc 6.670% 21-Mar-2033	4,211	0.01
5,000	Great-West Lifeco Inc 6.740% 24-Nov-2031	4,195	0.01
10,000	Honda Canada Finance Inc 1.711% 28-Sep-2026	6,788	0.01
10,000	Honda Canada Finance Inc 3.444% 23-May-2025	7,285	0.01
4,351	Hospital Infrastructure Partners NOH Partnership 5.439% 31-Jan-2045	3,330	0.01
20,000	HSBC Bank Canada 4.810% 16-Dec-2024	14,932	0.02
10,000	Hydro One Inc 2.230% 17-Sep-2031	6,378	0.01
5,000	Hydro One Inc 7.350% 03-Jun-2030	4,338	0.01
10,000	Hydro One Inc 'MTN' 3.630% 25-Jun-2049	6,460	0.01
5,000	Hydro One Inc 'MTN' 3.720% 18-Nov-2047	3,287	0.01
10,000	Hydro One Inc 'MTN' 4.910% 27-Jan-2028	7,618	0.01
20,000	Hydro One Inc 'MTN' 5.360% 20-May-2036	16,166	0.03
5,000	Hydro One Inc 'MTN' 6.590% 22-Apr-2043	4,723	0.01
50,000	Hyundai Capital Canada Inc 2.008% 12-May-2026	34,095	0.05
10,000	IGM Financial Inc 3.440% 26-Jan-2027	7,085	0.01

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Canadian Dollar cont'd.		
5,000	IGM Financial Inc 4.206% 21-Mar-2050	3,294	0.01
20,000	Intact Financial Corp 3.765% 20-May-2053	12,701	0.02
20,000	Intact Financial Corp 'MTN' 3.770% 02-Mar-2026	14,536	0.02
20,000	Inter Pipeline Ltd 5.760% 17-Feb-2028	15,170	0.02
10,000	John Deere Financial Inc 2.410% 14-Jan-2025	7,221	0.01
5,000	Loblaw Cos Ltd 4.488% 11-Dec-2028	3,704	0.01
10,000	Loblaw Cos Ltd 5.008% 13-Sep-2032	7,598	0.01
25,000	Macquarie Group Ltd FRN 2.723% 21-Aug-2029	16,184	0.03
50,000	Manulife Bank of Canada 2.378% 19-Nov-2024	36,119	0.06
10,000	Manulife Financial Corp FRN 2.237% 12-May-2030	7,085	0.01
15,000	Manulife Financial Corp FRN 2.818% 13-May-2035	9,636	0.02
10,000	Manulife Financial Corp FRN 5.409% 10-Mar-2033	7,489	0.01
5,000	Metro Inc/CN 'MTN' 3.390% 06-Dec-2027	3,547	0.01
10,000	Metro Inc/CN 'MTN' 5.030% 01-Dec-2044	7,511	0.01
10,000	Metropolitan Life Global Funding I 1.950% 20-Mar-2028	6,566	0.01
10,000	Molson Coors International LP 3.440% 15-Jul-2026	7,109	0.01
10,000	National Bank of Canada 5.219% 14-Jun-2028	7,558	0.01
20,000	National Bank of Canada FRN 5.426% 16-Aug-2032	14,862	0.02
5,000	NAV Canada 7.400% 01-Jun-2027	4,132	0.01
15,000	NAV Canada 'MTN' 3.534% 23-Feb-2046	9,798	0.02
20,000	North West Redwater Partnership / NWR Financing Co Ltd 3.200% 24-Apr-2026	14,342	0.02
25,000	North West Redwater Partnership / NWR Financing Co Ltd 4.350% 10-Jan-2039	17,681	0.03
7,000	Nova Scotia Power Inc 3.571% 05-Apr-2049	4,129	0.01
10,000	OMERS Realty Corp 3.331% 05-Jun-2025	7,264	0.01
5,000	Pembina Pipeline Corp 4.020% 27-Mar-2028	3,574	0.01
20,000	Pembina Pipeline Corp 'MTN' 4.240% 15-Jun-2027	14,564	0.02
10,000	Pembina Pipeline Corp 'MTN' 4.540% 03-Apr-2049	6,413	0.01
10,000	Pembina Pipeline Corp 'MTN' 4.740% 21-Jan-2047	6,647	0.01
20,000	RioCan Real Estate Investment Trust 2.361% 10-Mar-2027	13,316	0.02
10,000	Rogers Communications Inc 3.100% 15-Apr-2025	7,220	0.01
15,000	Rogers Communications Inc 3.650% 31-Mar-2027	10,641	0.02
15,000	Rogers Communications Inc 5.250% 15-Apr-2052	10,666	0.02
10,000	Rogers Communications Inc 6.110% 25-Aug-2040	7,878	0.01
20,000	Rogers Communications Inc 6.750% 09-Nov-2039	16,730	0.03
30,000	Royal Bank of Canada 1.589% 04-May-2026	20,454	0.03
40,000	Royal Bank of Canada 2.328% 28-Jan-2027	27,395	0.04
20,000	Royal Bank of Canada 2.609% 01-Nov-2024	14,521	0.02
15,000	Royal Bank of Canada 3.369% 29-Sep-2025	10,827	0.02
15,000	Royal Bank of Canada 5.228% 24-Jun-2030	11,401	0.02
50,000	Royal Bank of Canada FRN 2.140% 03-Nov-2031	33,555	0.05
10,000	Royal Bank of Canada FRN 2.880% 23-Dec-2029	7,216	0.01
10,000	Royal Bank of Canada FRN 2.880% 23-Dec-2029	7,216	0.01
20,000	Sagen MI Canada Inc 3.261% 05-Mar-2031	12,297	0.02
10,000	Saputo Inc 2.297% 22-Jun-2028	6,631	0.01
10,000	Saputo Inc 5.250% 29-Nov-2029	7,610	0.01
5,000	Sun Life Assurance Co of Canada 6.300% 15-May-2028	3,909	0.01
10,000	Sun Life Financial Inc FRN 3.150% 18-Nov-2036	6,386	0.01
5,000	Sun Life Financial Inc 'MTN' FRN 5.400% 29-May-2042	3,791	0.01
15,000	Suncor Energy Inc 'MTN' 3.950% 04-Mar-2051	8,996	0.01
10,000	Sysco Canada Inc 3.650% 25-Apr-2025	7,301	0.01
10,000	TCHC Issuer Trust 4.877% 11-May-2037	7,826	0.01
10,000	TELUS Corp 2.750% 08-Jul-2026	7,044	0.01
50,000	TELUS Corp 3.300% 02-May-2029	34,464	0.05
10,000	TELUS Corp 5.250% 15-Nov-2032	7,578	0.01
20,000	TELUS Corp 5.650% 13-Sep-2052	15,612	0.02
2,000	Teranet Holdings LP 5.754% 17-Dec-2040	1,474	0.00
10,000	Teranet Holdings LP 6.100% 17-Jun-2041	7,659	0.01
10,000	Thomson Reuters Corp 2.239% 14-May-2025	7,123	0.01
10,000	Toromont Industries Ltd 3.710% 30-Sep-2025	7,271	0.01
20,000	Toronto-Dominion Bank/The 1.896% 11-Sep-2028	12,963	0.02
5,000	Toronto-Dominion Bank/The 1.943% 13-Mar-2025	3,556	0.01
30,000	Toronto-Dominion Bank/The 2.667% 09-Sep-2025	21,356	0.03
5,000	Toronto-Dominion Bank/The 3.226% 24-Jul-2024	3,692	0.01
10,000	Toronto-Dominion Bank/The 4.210% 01-Jun-2027	7,293	0.01
10,000	Toronto-Dominion Bank/The 9.150% 26-May-2025	7,988	0.01
30,000	Toronto-Dominion Bank/The 'MTN' FRN 3.060% 26-Jan-2032	20,677	0.03
5,000	Toronto-Dominion Bank/The 'MTN' FRN 3.105% 22-Apr-2030	3,591	0.01
10,000	Toronto-Dominion Bank/The 'MTN' FRN 3.224% 25-Jul-2029	7,332	0.01
30,000	Toyota Credit Canada Inc 'MTN' 2.730% 25-Aug-2025	21,498	0.03
10,000	TransCanada PipeLines Ltd 3.800% 05-Apr-2027	7,189	0.01
20,000	TransCanada PipeLines Ltd 5.330% 12-May-2032	15,089	0.02
10,000	TransCanada PipeLines Ltd 'MTN' 3.300% 17-Jul-2025	7,234	0.01
20,000	TransCanada PipeLines Ltd 'MTN' 4.340% 15-Oct-2049	12,655	0.02
20,000	TransCanada PipeLines Ltd 'MTN' 4.550% 15-Nov-2041	13,408	0.02
10,000	TWDC Enterprises 18 Corp 2.758% 07-Oct-2024	7,293	0.01
20,000	University of Toronto 5.841% 15-Dec-2043	17,469	0.03
10,000	Verizon Communications Inc 4.050% 22-Mar-2051	6,236	0.01
10,000	VW Credit Canada Inc 2.850% 26-Sep-2024	7,284	0.01
10,000	Wells Fargo & Co 2.975% 19-May-2026	7,025	0.01
30,000	Wells Fargo & Co FRN 4.168% 28-Apr-2026 VAR	21,955	0.03
	Euro - 14,765,511		
	(31 December 2022: 11,323,775)	**14,765,511**	**23.17**
100,000	AbbVie Inc 2.625% 15-Nov-2028	102,729	0.16
100,000	Abertis Infraestructuras SA 'EMTN' 1.250% 07-Feb-2028	96,346	0.15
100,000	ABN AMRO Bank NV 0.600% 15-Jan-2027	95,904	0.15
100,000	ACS Servicios Comunicaciones y Energia SA 1.875% 20-Apr-2026	101,974	0.16
100,000	Airbus SE 'EMTN' 1.375% 13-May-2031	91,701	0.14
100,000	Akelius Residential Property AB 'EMTN' 1.750% 07-Feb-2025	102,044	0.16
100,000	Allianz SE FRN 3.099% 06-Jul-2047	101,577	0.16
100,000	American Tower Corp 0.400% 15-Feb-2027	94,672	0.15
20,000	Anheuser-Busch InBev SA/NV 'EMTN' 1.500% 18-Apr-2030	19,187	0.03
75,000	Anheuser-Busch InBev SA/NV 'EMTN' 2.750% 17-Mar-2036	73,838	0.12
100,000	Assicurazioni Generali SpA 'EMTN' FRN (Perpetual) 4.596% 21-Nov-2025	106,220	0.17
100,000	AusNet Services Holdings Pty Ltd 'EMTN' 0.625% 25-Aug-2030	85,610	0.13
100,000	Autostrade per l'Italia SpA 'EMTN' 1.625% 25-Jan-2028	95,981	0.15
100,000	AXA SA 'EMTN' FRN (Perpetual) 3.941% 07-Nov-2024	106,468	0.17
100,000	Babcock International Group Plc 'EMTN' 1.375% 13-Sep-2027	96,688	0.15
100,000	Banco Bilbao Vizcaya Argentaria SA 'GMTN' 3.500% 10-Feb-2027	105,806	0.17
100,000	Banco Santander SA 'EMTN' FRN 0.625% 24-Jun-2029	90,623	0.14
100,000	Bank of America Corp 'EMTN' FRN 1.102% 24-May-2032	86,051	0.14
100,000	Banque Federative du Credit Mutuel SA 'EMTN' 0.625% 21-Feb-2031	83,194	0.13
100,000	Banque Federative du Credit Mutuel SA 'EMTN' 1.250% 14-Jan-2025	104,224	0.16
100,000	Banque Federative du Credit Mutuel SA 'EMTN' 1.875% 18-Jun-2029	92,586	0.15
100,000	Banque Federative du Credit Mutuel SA 'EMTN' 3.125% 14-Sep-2027	104,979	0.16
20,000	BASF SE 1.625% 15-Nov-2037	16,371	0.03
10,000	BASF SE 'EMTN' 0.875% 06-Oct-2031	8,875	0.01
100,000	BASF SE 'EMTN' 3.125% 29-Jun-2028	106,922	0.17
100,000	BAT International Finance Plc 'EMTN' 2.250% 16-Jan-2030	91,335	0.14
100,000	Bayer AG 0.050% 12-Jan-2025	102,558	0.16
100,000	Becton Dickinson Euro Finance Sarl 1.208% 04-Jun-2026	101,176	0.16

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Euro cont'd.		
100,000	Berkshire Hathaway Finance Corp 2.000% 18-Mar-2034	90,530	0.14
100,000	Blackstone Holdings Finance Co LLC 'REGS' 1.500% 10-Apr-2029	91,794	0.14
100,000	Blackstone Property Partners Europe Holdings Sarl 'EMTN' 1.250% 26-Apr-2027	87,265	0.14
100,000	BMW Finance NV 'EMTN' 1.000% 22-May-2028	97,556	0.15
10,000	BMW Finance NV 'EMTN' 1.500% 06-Feb-2029	9,874	0.02
100,000	BNP Paribas SA 'EMTN' 0.625% 03-Dec-2032	78,636	0.12
100,000	BNP Paribas SA 'EMTN' FRN 0.875% 31-Aug-2033	86,283	0.14
100,000	BNP Paribas SA 'EMTN' FRN 2.750% 25-Jul-2028	101,544	0.16
100,000	Booking Holdings Inc 1.800% 03-Mar-2027	101,327	0.16
100,000	Bouygues SA 4.625% 07-Jun-2032	114,335	0.18
100,000	BP Capital Markets Plc 'EMTN' 2.519% 07-Apr-2028	102,961	0.16
100,000	BPCE SA 0.250% 15-Jan-2026	98,918	0.16
100,000	BPCE SA 'EMTN' 4.500% 13-Jan-2033	109,531	0.17
100,000	CaixaBank SA 'GMTN' FRN 1.625% 13-Apr-2026	103,100	0.16
100,000	Capgemini SE 1.625% 15-Apr-2026	102,887	0.16
100,000	Celanese US Holdings LLC 4.777% 19-Jul-2026	106,568	0.17
100,000	Citigroup Inc 'EMTN' FRN 0.500% 08-Oct-2027	96,166	0.15
20,000	Citigroup Inc 'EMTN' FRN 4.250% 25-Feb-2030	21,759	0.03
100,000	Coca-Cola Co/The 1.250% 08-Mar-2031	92,890	0.15
100,000	Coca-Cola Europacific Partners Plc 1.750% 27-Mar-2026	103,356	0.16
5,000	Commerzbank AG 'EMTN' 0.625% 28-Aug-2024	5,247	0.01
15,000	Commerzbank AG 'EMTN' 1.000% 04-Mar-2026	15,223	0.02
10,000	Commerzbank AG 'EMTN' 1.500% 28-Aug-2028	9,811	0.02
100,000	Compass Group Finance Netherlands BV 'EMTN' 3.000% 08-Mar-2030	104,289	0.16
10,000	Cooperatieve Rabobank UA 'GMTN' 1.375% 03-Feb-2027	10,080	0.02
100,000	Cooperatieve Rabobank UA 'GMTN' FRN 3.875% 30-Nov-2032	103,546	0.16
100,000	Credit Agricole Assurances SA 2.000% 17-Jul-2030	88,256	0.14
100,000	Credit Agricole SA 'EMTN' 2.000% 25-Mar-2029	94,706	0.15
100,000	Credit Agricole SA 'EMTN' 2.500% 29-Aug-2029	100,506	0.16
100,000	Credit Agricole SA/London 'EMTN' 1.750% 05-Mar-2029	95,371	0.15
100,000	Danske Bank A/S FRN 4.000% 12-Jan-2027	107,571	0.17
100,000	Deutsche Bank AG 'EMTN' 1.625% 20-Jan-2027	96,966	0.15
20,000	Deutsche Bank AG 'EMTN' FRN 1.375% 10-Jun-2026	20,615	0.03
100,000	Deutsche Bank AG 'EMTN' FRN 1.375% 03-Sep-2026	100,297	0.16
20,000	Deutsche Boerse AG 1.125% 26-Mar-2028	19,932	0.03
15,000	Deutsche Telekom AG 'EMTN' 1.375% 05-Jul-2034	13,211	0.02
15,000	Deutsche Telekom AG 'EMTN' 1.750% 09-Dec-2049	11,726	0.02
10,000	Deutsche Telekom AG 'EMTN' 2.250% 29-Mar-2039	9,437	0.02
5,000	Deutsche Telekom International Finance BV 'EMTN' 1.500% 03-Apr-2028	4,955	0.01
100,000	DH Europe Finance II Sarl 0.200% 18-Mar-2026	98,937	0.16
100,000	Dow Chemical Co/The 1.125% 15-Mar-2032	83,924	0.13
100,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main 'EMTN' 0.400% 17-Nov-2028	88,964	0.14
20,000	E.ON International Finance BV 1.000% 13-Apr-2025	20,811	0.03
10,000	E.ON International Finance BV 'EMTN' 1.250% 19-Oct-2027	9,933	0.02
10,000	E.ON International Finance BV 'EMTN' 1.500% 31-Jul-2029	9,610	0.02
5,000	E.ON International Finance BV 'EMTN' 5.750% 14-Feb-2033	6,249	0.01
20,000	E.ON SE 'EMTN' 2.875% 26-Aug-2028	21,040	0.03
20,000	E.ON SE 'EMTN' 3.875% 12-Jan-2035	21,707	0.03
100,000	East Japan Railway Co 'EMTN' 1.850% 13-Apr-2033	92,761	0.15
100,000	Edenred 1.875% 30-Mar-2027	102,131	0.16
100,000	Enel Finance International NV 'EMTN' 0.000% 17-Jun-2027	93,809	0.15
100,000	Enel Finance International NV 'EMTN' 0.875% 17-Jan-2031	86,972	0.14

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Euro cont'd.		
100,000	Enel Finance International NV 'EMTN' 0.875% 28-Sep-2034	76,745	0.12
100,000	Engie SA 'EMTN' 4.250% 11-Jan-2043	109,945	0.17
5,000	Engie SA 'EMTN' 5.950% 16-Mar-2111	6,354	0.01
100,000	Eni SpA FRN (Perpetual) 2.000% 11-Feb-2027	92,883	0.15
100,000	Euroclear Bank SA 'EMTN' 3.625% 13-Oct-2027	108,379	0.17
10,000	Fresenius Medical Care AG & Co KGaA 'EMTN' 1.250% 29-Nov-2029	9,036	0.01
20,000	Fresenius Medical Care AG & Co KGaA 'EMTN' 1.500% 29-May-2030	17,948	0.03
20,000	Fresenius SE & Co KGaA 'EMTN' 2.875% 24-May-2030	19,694	0.03
100,000	Fresenius SE & Co KGaA 'EMTN' 4.250% 28-May-2026	108,344	0.17
10,000	GE Capital European Funding Unlimited Co 'EMTN' 6.025% 01-Mar-2038	13,368	0.02
15,000	Goldman Sachs Group Inc/The 3.375% 27-Mar-2025	16,149	0.03
5,000	Goldman Sachs Group Inc/The 'EMTN' 0.125% 19-Aug-2024	5,223	0.01
10,000	Goldman Sachs Group Inc/The 'EMTN' 0.875% 21-Jan-2030	8,850	0.01
10,000	Goldman Sachs Group Inc/The 'EMTN' 1.625% 27-Jul-2026	10,176	0.02
10,000	Goldman Sachs Group Inc/The 'EMTN' 2.000% 22-Mar-2028	9,963	0.02
15,000	Goldman Sachs Group Inc/The 'EMTN' 2.875% 03-Jun-2026	15,925	0.03
10,000	Goldman Sachs Group Inc/The 'EMTN' 3.000% 12-Feb-2031	10,179	0.02
60,000	HBOS Plc 'EMTN' FRN 4.500% 18-Mar-2030	63,880	0.10
20,000	HeidelbergCement Finance Luxembourg SA 'EMTN' 1.625% 07-Apr-2026	20,606	0.03
100,000	Heimstaden Bostad Treasury BV 'EMTN' 1.000% 13-Apr-2028	74,304	0.12
15,000	HOCHTIEF AG 'EMTN' 1.750% 03-Jul-2025	15,678	0.02
100,000	Holcim Finance Luxembourg SA 'EMTN' 0.500% 03-Sep-2030	84,767	0.13
100,000	Honeywell International Inc 0.750% 10-Mar-2032	84,220	0.13
100,000	HSBC Holdings Plc FRN 3.019% 15-Jun-2027	103,998	0.16
100,000	HSBC Holdings Plc FRN 6.364% 16-Nov-2032	111,243	0.17
100,000	Iberdrola Finanzas SA FRN (Perpetual) 1.575% 16-Aug-2027	92,041	0.14
100,000	Iberdrola International BV 'EMTN' 1.125% 21-Apr-2026	102,295	0.16
200,000	Icade Sante SACA 0.875% 04-Nov-2029	171,628	0.27
100,000	Imperial Brands Finance Netherlands BV 'EMTN' 5.250% 15-Feb-2031	107,679	0.17
100,000	ING Groep NV 'EMTN' FRN 1.625% 26-Sep-2029	103,224	0.16
100,000	ING Groep NV 'EMTN' FRN 2.125% 23-May-2026	104,079	0.16
100,000	International Business Machines Corp 1.200% 11-Feb-2040	72,747	0.11
100,000	Intesa Sanpaolo SpA 'EMTN' 1.000% 19-Nov-2026	98,076	0.15
100,000	ISS Global A/S 'EMTN' 1.500% 31-Aug-2027	98,563	0.15
100,000	JPMorgan Chase & Co 'EMTN' FRN 1.638% 18-May-2028	98,787	0.16
100,000	KBC Group NV 'EMTN' FRN 0.750% 21-Jan-2028	95,532	0.15
100,000	Klepierre SA 'EMTN' 0.875% 17-Feb-2031	83,228	0.13
100,000	Lloyds Banking Group Plc 'EMTN' FRN 3.500% 01-Apr-2026	106,791	0.17
100,000	Mapfre SA 2.875% 13-Apr-2030	93,898	0.15
100,000	McDonald's Corp 'GMTN' 2.375% 31-May-2029	101,351	0.16
100,000	Medtronic Global Holdings SCA 0.000% 15-Oct-2025	99,876	0.16
100,000	Medtronic Global Holdings SCA 0.375% 15-Oct-2028	92,360	0.15
25,000	Mercedes-Benz Group AG 'EMTN' 0.750% 11-Mar-2033	21,302	0.03
50,000	Mercedes-Benz Group AG 'EMTN' 1.375% 11-May-2028	49,663	0.08
10,000	Mercedes-Benz Group AG 'EMTN' 2.125% 03-Jul-2037	9,273	0.01
15,000	Mercedes-Benz Group AG 'EMTN' 2.375% 22-May-2030	15,383	0.02
100,000	Mondelez International Inc 0.250% 17-Mar-2028	93,025	0.15
100,000	Morgan Stanley 'GMTN' 1.750% 30-Jan-2025	104,990	0.16

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Euro cont'd.		
100,000	Morgan Stanley 'GMTN' 1.875% 27-Apr-2027	100,237	0.16
100,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 3.250% 26-May-2049	99,365	0.16
15,000	National Australia Bank Ltd 'GMTN' 1.250% 18-May-2026	15,290	0.02
100,000	Nationwide Building Society 'EMTN' 0.250% 14-Sep-2028	89,506	0.14
100,000	Naturgy Finance BV 'EMTN' 1.250% 19-Apr-2026	101,358	0.16
100,000	NatWest Group Plc 'EMTN' FRN 0.780% 26-Feb-2030	87,057	0.14
10,000	Nestle Finance International Ltd 0.375% 03-Dec-2040	6,765	0.01
40,000	Nestle Finance International Ltd 'EMTN' 0.000% 03-Mar-2033	32,090	0.05
35,000	Nestle Finance International Ltd 'EMTN' 1.500% 01-Apr-2030	34,224	0.05
10,000	Nestle Finance International Ltd 'EMTN' 1.750% 02-Nov-2037	9,049	0.01
100,000	Netflix Inc 'REGS' 3.875% 15-Nov-2029	106,534	0.17
100,000	NN Group NV 'EMTN' 1.625% 01-Jun-2027	100,355	0.16
100,000	Nokia Oyj 'EMTN' 2.000% 11-Mar-2026	102,772	0.16
100,000	Nordea Bank Abp 'EMTN' FRN 1.000% 27-Jun-2029	104,373	0.16
50,000	OMV AG FRN (Perpetual) 6.250% 09-Dec-2025	56,129	0.09
100,000	OP Corporate Bank plc 'EMTN' 0.500% 12-Aug-2025	101,255	0.16
70,000	Orange SA 'EMTN' 8.125% 28-Jan-2033	102,888	0.16
100,000	PepsiCo Inc 0.875% 18-Jul-2028	95,899	0.15
100,000	Philip Morris International Inc 0.800% 01-Aug-2031	82,800	0.13
100,000	Prosus NV 'REGS' 1.207% 19-Jan-2026	99,408	0.16
5,000	PSA Tresorerie GIE 6.000% 19-Sep-2033	6,008	0.01
30,000	RCI Banque SA 'EMTN' 1.125% 15-Jan-2027	29,147	0.05
100,000	RELX Finance BV 0.500% 10-Mar-2028	94,031	0.15
100,000	Rentokil Initial Finance BV 'EMTN' 3.875% 27-Jun-2027	108,485	0.17
100,000	Repsol International Finance BV FRN 4.500% 25-Mar-2075	107,274	0.17
10,000	RWE AG 0.625% 11-Jun-2031	8,429	0.01
20,000	RWE AG 2.500% 24-Aug-2025	21,173	0.03
20,000	RWE AG 'EMTN' 0.500% 26-Nov-2028	18,349	0.03
100,000	Ryanair DAC 'EMTN' 2.875% 15-Sep-2025	106,381	0.17
100,000	Sandvik AB 'EMTN' 3.750% 27-Sep-2029	108,170	0.17
100,000	Scentre Group Trust 1 / Scentre Group Trust 2 'EMTN' 1.750% 11-Apr-2028	94,976	0.15
100,000	SKF AB 0.250% 15-Feb-2031	82,155	0.13
100,000	Sky Ltd 'GMTN' 2.250% 17-Nov-2025	104,693	0.16
100,000	Smurfit Kappa Treasury ULC 1.500% 15-Sep-2027	98,047	0.15
100,000	Snam SpA 'EMTN' 0.000% 15-Aug-2025	100,289	0.16
100,000	Societe Generale SA 'EMTN' 4.250% 16-Nov-2032	110,479	0.17
100,000	Societe Generale SA 'EMTN' FRN 4.250% 06-Dec-2030	105,599	0.17
100,000	SSE Plc 'EMTN' 0.875% 06-Sep-2025	102,307	0.16
100,000	Stryker Corp 0.750% 01-Mar-2029	92,292	0.14
100,000	Sumitomo Mitsui Financial Group Inc 'EMTN' 0.303% 28-Oct-2027	92,289	0.14
100,000	Svenska Handelsbanken AB 2.625% 05-Sep-2029	101,832	0.16
100,000	Takeda Pharmaceutical Co Ltd 0.750% 09-Jul-2027	96,759	0.15
60,000	Telefonica Europe BV 'EMTN' 5.875% 14-Feb-2033	76,387	0.12
50,000	Telia Co AB 'EMTN' 3.875% 01-Oct-2025	54,437	0.09
100,000	Thermo Fisher Scientific Finance I BV 0.800% 18-Oct-2030	89,548	0.14
100,000	Thermo Fisher Scientific Inc 0.125% 01-Mar-2025	102,429	0.16
100,000	Toronto-Dominion Bank/The 'EMTN' 2.551% 03-Aug-2027	102,354	0.16
100,000	TotalEnergies Capital International SA 'EMTN' 1.535% 31-May-2039	81,672	0.13
100,000	TotalEnergies SE 'EMTN' FRN (Perpetual) 3.369% 06-Oct-2026	102,817	0.16
100,000	Toyota Finance Australia Ltd 'EMTN' 0.064% 13-Jan-2025	102,605	0.16
100,000	Toyota Finance Australia Ltd 'EMTN' 2.004% 21-Oct-2024	106,376	0.17
100,000	UBS Group AG FRN 2.125% 13-Oct-2026	101,647	0.16
100,000	Unibail-Rodamco-Westfield SE 'EMTN' 1.375% 04-Dec-2031	82,047	0.13
100,000	UniCredit SpA 'EMTN' FRN 0.925% 18-Jan-2028	96,283	0.15
100,000	Upjohn Finance BV 1.362% 23-Jun-2027	96,564	0.15
100,000	Veolia Environnement SA 'EMTN' 0.800% 15-Jan-2032	85,761	0.13
5,000	Veolia Environnement SA 'EMTN' 6.125% 25-Nov-2033	6,558	0.01
100,000	Verizon Communications Inc 1.375% 27-Oct-2026	100,824	0.16
100,000	Verizon Communications Inc 1.850% 18-May-2040	78,990	0.12
100,000	VIA Outlets BV 1.750% 15-Nov-2028	87,792	0.14
160,000	Volkswagen Financial Services AG 'EMTN' 0.875% 31-Jan-2028	149,388	0.23
20,000	Volkswagen International Finance NV 'EMTN' 1.625% 16-Jan-2030	18,678	0.03
60,000	Volkswagen International Finance NV FRN (Perpetual) 3.500% 20-Mar-2030	53,695	0.08
20,000	Volkswagen Leasing GmbH 'EMTN' 0.375% 20-Jul-2026	19,354	0.03
10,000	Volkswagen Leasing GmbH 'EMTN' 0.625% 19-Jul-2029	8,820	0.01
26,000	Vonovia Finance BV 1.500% 31-Mar-2025	26,773	0.04
100,000	Vonovia Finance BV 'EMTN' 0.500% 14-Sep-2029	81,861	0.13
100,000	Wells Fargo & Co 'EMTN' 1.375% 26-Oct-2026	98,938	0.16
100,000	Wintershall Dea Finance BV 0.840% 25-Sep-2025	100,560	0.16
100,000	Wolters Kluwer NV 0.750% 03-Jul-2030	89,973	0.14
20,000	Wurth Finance International BV 'EMTN' 1.000% 26-May-2025	20,702	0.03
	Sterling - 2,842,092 (31 December 2022: 1,834,923)	**2,842,092**	**4.46**
30,000	Anheuser-Busch InBev SA/NV 'EMTN' 2.250% 24-May-2029	32,027	0.05
50,000	AT&T Inc 5.500% 15-Mar-2027	61,106	0.09
20,000	Aviva Plc FRN 6.125% 14-Nov-2036	24,445	0.04
50,000	AXA SA 'EMTN' FRN (Perpetual) 6.686% 06-Jul-2026	63,391	0.10
50,000	Bank of America Corp 'EMTN' 7.000% 31-Jul-2028	64,929	0.10
100,000	Barclays Plc 'EMTN' 3.250% 12-Feb-2027	111,415	0.17
100,000	Barclays Plc FRN 3.750% 22-Nov-2030	113,689	0.18
100,000	BAT International Finance Plc 'EMTN' 2.250% 09-Sep-2052	50,174	0.08
100,000	Blend Funding Plc 3.459% 21-Sep-2047	92,979	0.15
10,000	British Telecommunications Plc 5.750% 07-Dec-2028	12,252	0.02
15,000	Citigroup Inc 'EMTN' 5.150% 21-May-2026	18,438	0.03
5,000	Cooperatieve Rabobank UA 'GMTN' 5.250% 23-May-2041	6,416	0.01
60,000	Deutsche Telekom International Finance BV 7.625% 15-Jun-2030	84,644	0.13
100,000	Digital Stout Holding LLC 3.300% 19-Jul-2029	102,785	0.16
50,000	E.ON International Finance BV 'EMTN' 5.875% 30-Oct-2037	61,191	0.10
10,000	E.ON International Finance BV 'EMTN' 6.250% 03-Jun-2030	12,798	0.02
5,000	E.ON International Finance BV 'EMTN' 6.375% 07-Jun-2032	6,479	0.01
50,000	Enel Finance International NV 'EMTN' 5.750% 14-Sep-2040	59,916	0.09
50,000	Engie SA 'EMTN' 5.000% 01-Oct-2060	55,865	0.09
20,000	Freshwater Finance Plc 5.182% 20-Apr-2035	23,327	0.04
10,000	General Electric Co 'EMTN' 4.875% 18-Sep-2037	10,805	0.02
5,000	GlaxoSmithKline Capital Plc 'EMTN' 5.250% 19-Dec-2033	6,323	0.01
50,000	GlaxoSmithKline Capital Plc 'EMTN' 5.250% 10-Apr-2042	61,825	0.10
50,000	Goldman Sachs Group Inc/The 'EMTN' 1.500% 07-Dec-2027	51,400	0.08
30,000	Goldman Sachs Group Inc/The 'EMTN' 3.125% 25-Jul-2029	31,845	0.05
5,000	Hammerson Plc 6.000% 23-Feb-2026	5,749	0.01
100,000	Heathrow Funding Ltd 'EMTN' 5.875% 13-May-2041	122,649	0.19
5,000	HSBC Bank Capital Funding Sterling 1 LP FRN (Perpetual) 5.844% 05-Nov-2031	6,382	0.01

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Sterling cont'd.		
5,000	HSBC Holdings Plc 'EMTN' 5.750% 20-Dec-2027	6,031	0.01
100,000	HSBC Holdings Plc FRN 3.000% 22-Jul-2028	109,068	0.17
10,000	Legal & General Finance Plc 'EMTN' 5.875% 11-Dec-2031	12,872	0.02
10,000	Legal & General Finance Plc 'EMTN' 5.875% 05-Apr-2033	12,793	0.02
5,000	Lloyds Bank Plc 'EMTN' 6.500% 17-Sep-2040	7,179	0.01
100,000	London & Quadrant Housing Trust 2.250% 20-Jul-2029	102,120	0.16
100,000	M&G Plc FRN 3.875% 20-Jul-2049	122,560	0.19
8,000	McDonald's Corp 'EMTN' 5.875% 23-Apr-2032	10,290	0.02
100,000	Motability Operations Group Plc 'EMTN' 3.625% 10-Mar-2036	105,701	0.16
10,000	National Grid Electricity Distribution South West Plc 5.875% 25-Mar-2027	12,495	0.02
100,000	NatWest Group Plc 'EMTN' FRN 2.105% 28-Nov-2031	104,663	0.16
100,000	NatWest Group Plc 'EMTN' FRN 2.875% 19-Sep-2026	115,243	0.18
50,000	Orange SA 'EMTN' 5.375% 22-Nov-2050	61,871	0.10
15,000	Orange SA 'EMTN' 5.625% 23-Jan-2034	19,047	0.03
5,000	Places for People Homes Ltd 5.090% 31-Jul-2024	6,246	0.01
10,000	Prudential Funding Asia Plc 'EMTN' 6.125% 19-Dec-2031	12,232	0.02
50,000	Sanctuary Capital Plc 6.697% 23-Mar-2039	70,775	0.11
5,000	Severn Trent Utilities Finance Plc 6.250% 07-Jun-2029	6,279	0.01
10,000	South Eastern Power Networks Plc 'EMTN' 5.500% 05-Jun-2026	12,371	0.02
9,623	Sunderland SHG Finance Plc 6.380% 31-Mar-2042	12,574	0.02
50,000	Thames Water Utilities Finance Plc 'EMTN' 5.125% 28-Sep-2037	53,411	0.08
10,000	Thames Water Utilities Finance Plc 'EMTN' 6.750% 16-Nov-2028	12,180	0.02
10,000	THFC Funding No 1 Plc 5.125% 21-Dec-2035	12,061	0.02
10,000	TotalEnergies Capital International SA 'EMTN' 1.750% 07-Jul-2025	11,728	0.02
100,000	UBS Group AG FRN 7.375% 07-Sep-2033	133,539	0.21
5,000	United Utilities Water Ltd 'EMTN' 5.625% 20-Dec-2027	6,174	0.01
100,000	Virgin Money UK Plc 'EMTN' FRN 4.000% 25-Sep-2026	114,810	0.18
10,000	Vodafone Group Plc 'EMTN' 5.900% 26-Nov-2032	12,637	0.02
30,000	Volkswagen Financial Services NV 'EMTN' 2.250% 12-Apr-2025	35,619	0.06
10,000	Walmart Inc 5.250% 28-Sep-2035	12,738	0.02
50,000	Wells Fargo & Co 4.625% 02-Nov-2035	56,165	0.09
5,000	Wessex Water Services Finance Plc 5.375% 10-Mar-2028	6,036	0.01
100,000	Whitbread Group Plc 3.000% 31-May-2031	97,340	0.15
	US Dollar - 42,277,951 (31 December 2022: 31,269,488)	**42,277,951**	**66.33**
20,000	3M Co 2.375% 26-Aug-2029	17,180	0.03
10,000	3M Co 'MTN' 3.000% 07-Aug-2025	9,549	0.02
30,000	3M Co 'MTN' 3.375% 01-Mar-2029	27,524	0.04
15,000	7-Eleven Inc '144A' 0.950% 10-Feb-2026	13,403	0.02
15,000	7-Eleven Inc '144A' 1.800% 10-Feb-2031	11,867	0.02
10,000	7-Eleven Inc '144A' 2.500% 10-Feb-2041	6,690	0.01
5,000	ABB Finance USA Inc 4.375% 08-May-2042	4,442	0.01
5,000	Abbott Laboratories 4.750% 30-Nov-2036	5,013	0.01
10,000	Abbott Laboratories 6.150% 30-Nov-2037	11,180	0.02
30,000	AbbVie Inc 2.950% 21-Nov-2026	28,029	0.04
50,000	AbbVie Inc 3.200% 14-May-2026	47,388	0.07
20,000	AbbVie Inc 3.200% 21-Nov-2029	18,083	0.03
15,000	AbbVie Inc 3.600% 14-May-2025	14,505	0.02
20,000	AbbVie Inc 4.050% 21-Nov-2039	17,386	0.03
40,000	AbbVie Inc 4.250% 21-Nov-2049	34,452	0.05
20,000	AbbVie Inc 4.400% 06-Nov-2042	17,892	0.03
20,000	AbbVie Inc 4.550% 15-Mar-2035	19,051	0.03
10,000	AbbVie Inc 4.700% 14-May-2045	9,122	0.01
30,000	AbbVie Inc 4.850% 15-Jun-2044	27,933	0.04
20,000	AbbVie Inc 4.875% 14-Nov-2048	18,899	0.03

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
10,000	ABN AMRO Bank NV '144A' 4.750% 28-Jul-2025	9,654	0.02
10,000	ACE Capital Trust II 9.700% 01-Apr-2030	11,934	0.02
10,000	Adani Ports & Special Economic Zone Ltd 'REGS' 3.100% 02-Feb-2031	7,006	0.01
10,000	Adani Ports & Special Economic Zone Ltd 'REGS' 4.200% 04-Aug-2027	8,546	0.01
10,000	Adobe Inc 2.150% 01-Feb-2027	9,190	0.01
10,000	Adobe Inc 2.300% 01-Feb-2030	8,777	0.01
10,000	Advocate Health & Hospitals Corp 3.829% 15-Aug-2028	9,559	0.02
15,000	AEP Texas Inc 3.450% 15-Jan-2050	10,797	0.02
10,000	AEP Transmission Co LLC 3.100% 01-Dec-2026	9,379	0.01
15,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.650% 29-Oct-2024	14,102	0.02
30,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.450% 29-Oct-2026	26,824	0.04
15,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.000% 29-Oct-2028	12,978	0.02
25,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.400% 29-Oct-2033	20,053	0.03
10,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.850% 29-Oct-2041	7,595	0.01
20,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.450% 03-Apr-2026	19,113	0.03
10,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.500% 15-Jul-2025	10,055	0.02
25,000	AES Corp/The '144A' 3.300% 15-Jul-2025	23,631	0.04
20,000	Aetna Inc 3.875% 15-Aug-2047	15,543	0.02
5,000	Aetna Inc 4.500% 15-May-2042	4,294	0.01
5,000	Aetna Inc 6.625% 15-Jun-2036	5,496	0.01
200,000	Affiliated Managers Group Inc 3.500% 01-Aug-2025	189,186	0.30
5,000	Ahold Finance USA LLC 6.875% 01-May-2029	5,334	0.01
10,000	AIA Group Ltd '144A' 3.200% 16-Sep-2040	7,666	0.01
10,000	AIA Group Ltd '144A' 3.600% 09-Apr-2029	9,261	0.01
10,000	AIA Group Ltd '144A' 5.625% 25-Oct-2027	10,253	0.02
10,000	AIB Group Plc '144A' FRN 7.583% 14-Oct-2026	10,161	0.02
5,000	AIG SunAmerica Global Financing X '144A' 6.900% 15-Mar-2032	5,347	0.01
11,544	Air Canada 2017-1 Class AA Pass Through Trust '144A' 3.300% 15-Jan-2030	10,175	0.02
40,000	Air Lease Corp 1.875% 15-Aug-2026	35,541	0.06
10,000	Air Lease Corp 'MTN' 2.875% 15-Jan-2026	9,254	0.01
25,000	Air Lease Corp 'MTN' 2.875% 15-Jan-2032	20,088	0.03
10,000	Air Lease Corp 'MTN' 3.000% 01-Feb-2030	8,370	0.01
20,000	Air Products and Chemicals Inc 1.850% 15-May-2027	17,999	0.03
5,000	Airbus SE '144A' 3.150% 10-Apr-2027	4,680	0.01
5,000	Aircastle Ltd 4.250% 15-Jun-2026	4,711	0.01
50,000	Aker BP ASA '144A' 3.100% 15-Jul-2031	41,389	0.06
10,000	Alabama Power Co 3.850% 01-Dec-2042	8,264	0.01
5,000	Albemarle Corp 5.650% 01-Jun-2052	4,760	0.01
20,000	Alcoa Nederland Holding BV '144A' 6.125% 15-May-2028	19,913	0.03
30,000	Alcon Finance Corp '144A' 3.800% 23-Sep-2049	23,278	0.04
10,000	Alexandria Real Estate Equities Inc 1.875% 01-Feb-2033	7,315	0.01
10,000	Alexandria Real Estate Equities Inc 2.950% 15-Mar-2034	7,888	0.01
20,000	Alexandria Real Estate Equities Inc 3.000% 18-May-2051	12,282	0.02
10,000	Alexandria Real Estate Equities Inc 3.950% 15-Jan-2028	9,332	0.01
4,000	Alexandria Real Estate Equities Inc 4.750% 15-Apr-2035	3,714	0.01
5,000	Alfa SAB de CV 'REGS' 6.875% 25-Mar-2044	5,030	0.01
10,000	Alibaba Group Holding Ltd 3.600% 28-Nov-2024	9,689	0.02
20,000	Alibaba Group Holding Ltd 4.000% 06-Dec-2037	16,773	0.03
10,000	Alibaba Group Holding Ltd 4.400% 06-Dec-2057	7,837	0.01
20,000	Alimentation Couche-Tard Inc '144A' 2.950% 25-Jan-2030	17,196	0.03
10,000	Alimentation Couche-Tard Inc '144A' 3.800% 25-Jan-2050	7,272	0.01
20,000	Allegion US Holding Co Inc 3.200% 01-Oct-2024	19,213	0.03
5,000	Allstate Corp/The 1.450% 15-Dec-2030	3,879	0.01

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
15,000	Allstate Corp/The 3.280% 15-Dec-2026	14,154	0.02
25,000	Allstate Corp/The 5.250% 30-Mar-2033	24,934	0.04
5,000	Allstate Corp/The FRN 6.500% 15-May-2057	4,863	0.01
25,000	Ally Financial Inc 5.125% 30-Sep-2024	24,534	0.04
10,000	Ally Financial Inc 8.000% 01-Nov-2031	10,378	0.02
5,000	Alphabet Inc 2.250% 15-Aug-2060	3,037	0.00
10,000	Altria Group Inc 2.450% 04-Feb-2032	7,800	0.01
40,000	Altria Group Inc 3.875% 16-Sep-2046	28,019	0.04
10,000	Altria Group Inc 4.000% 04-Feb-2061	6,897	0.01
10,000	Altria Group Inc 4.250% 09-Aug-2042	7,798	0.01
20,000	Altria Group Inc 4.800% 14-Feb-2029	19,454	0.03
50,000	Altria Group Inc 5.800% 14-Feb-2039	48,872	0.08
10,000	Altria Group Inc 5.950% 14-Feb-2049	9,492	0.01
15,000	Amazon.com Inc 1.500% 03-Jun-2030	12,336	0.02
25,000	Amazon.com Inc 2.100% 12-May-2031	21,022	0.03
20,000	Amazon.com Inc 2.700% 03-Jun-2060	12,851	0.02
10,000	Amazon.com Inc 3.250% 12-May-2061	7,238	0.01
30,000	Amazon.com Inc 3.450% 13-Apr-2029	28,251	0.04
10,000	Amazon.com Inc 3.600% 13-Apr-2032	9,316	0.01
20,000	Amazon.com Inc 3.875% 22-Aug-2037	18,268	0.03
20,000	Amazon.com Inc 4.250% 22-Aug-2057	17,992	0.03
10,000	Amazon.com Inc 4.800% 05-Dec-2034	10,193	0.02
20,000	Amcor Finance USA Inc 4.500% 15-May-2028	19,032	0.03
10,000	Ameren Corp 3.500% 15-Jan-2031	8,928	0.01
10,000	Ameren Illinois Co 3.850% 01-Sep-2032	9,191	0.01
20,000	America Movil SAB de CV 3.625% 22-Apr-2029	18,402	0.03
15,000	America Movil SAB de CV 4.700% 21-Jul-2032	14,477	0.02
35,000	America Movil SAB de CV 6.125% 30-Mar-2040	37,237	0.06
10,000	America Movil SAB de CV 6.375% 01-Mar-2035	10,846	0.02
60,000	American Electric Power Co Inc 3.200% 13-Nov-2027	55,460	0.09
10,000	American Electric Power Co Inc FRN 3.875% 15-Feb-2062	7,992	0.01
40,000	American Express Co 2.550% 04-Mar-2027	36,437	0.06
10,000	American Express Co 3.300% 03-May-2027	9,343	0.01
50,000	American Express Co 3.625% 05-Dec-2024	48,587	0.08
10,000	American Express Co 3.950% 01-Aug-2025	9,709	0.02
50,000	American Express Co 5.850% 05-Nov-2027	51,220	0.08
10,000	American Homes 4 Rent LP 3.375% 15-Jul-2051	6,564	0.01
5,000	American Homes 4 Rent LP 4.900% 15-Feb-2029	4,807	0.01
25,000	American International Group Inc 3.400% 30-Jun-2030	22,138	0.03
20,000	American International Group Inc 3.900% 01-Apr-2026	19,226	0.03
10,000	American International Group Inc 4.375% 30-Jun-2050	8,447	0.01
10,000	American International Group Inc 4.500% 16-Jul-2044	8,626	0.01
30,000	American International Group Inc 6.250% 01-May-2036	31,141	0.05
10,000	American International Group Inc FRN 5.750% 01-Apr-2048	9,743	0.02
10,000	American Tower Corp 1.500% 31-Jan-2028	8,401	0.01
10,000	American Tower Corp 1.875% 15-Oct-2030	7,900	0.01
10,000	American Tower Corp 2.300% 15-Sep-2031	7,963	0.01
10,000	American Tower Corp 2.700% 15-Apr-2031	8,294	0.01
20,000	American Tower Corp 2.750% 15-Jan-2027	18,211	0.03
10,000	American Tower Corp 2.950% 15-Jan-2025	9,565	0.02
20,000	American Tower Corp 3.100% 15-Jun-2050	13,059	0.02
40,000	American Tower Corp 3.375% 15-Oct-2026	37,345	0.06
20,000	American Tower Corp 3.800% 15-Aug-2029	18,263	0.03
10,000	American Tower Corp 4.000% 01-Jun-2025	9,663	0.02
10,000	American Tower Corp 4.400% 15-Feb-2026	9,694	0.02
24,000	American Tower Corp 5.550% 15-Jul-2033	24,103	0.04
10,000	American Water Capital Corp 2.800% 01-May-2030	8,750	0.01
10,000	American Water Capital Corp 3.250% 01-Jun-2051	7,294	0.01
5,000	American Water Capital Corp 3.450% 01-Jun-2029	4,647	0.01
10,000	American Water Capital Corp 4.000% 01-Dec-2046	8,070	0.01
5,000	American Water Capital Corp 4.150% 01-Jun-2049	4,187	0.01
5,000	American Water Capital Corp 4.450% 01-Jun-2032	4,843	0.01
20,000	Ameriprise Financial Inc 5.150% 15-May-2033	19,864	0.03
10,000	AmerisourceBergen Corp 2.700% 15-Mar-2031	8,502	0.01

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
50,000	Amgen Inc 2.200% 21-Feb-2027	45,436	0.07
10,000	Amgen Inc 2.300% 25-Feb-2031	8,311	0.01
25,000	Amgen Inc 3.150% 21-Feb-2040	19,108	0.03
25,000	Amgen Inc 3.375% 21-Feb-2050	18,316	0.03
10,000	Amgen Inc 4.400% 01-May-2045	8,667	0.01
20,000	Amgen Inc 4.400% 22-Feb-2062	16,408	0.03
60,000	Amgen Inc 4.663% 15-Jun-2051	53,744	0.08
60,000	Amgen Inc 5.150% 02-Mar-2028	59,973	0.09
40,000	Amgen Inc 5.250% 02-Mar-2025	39,803	0.06
40,000	Amgen Inc 5.250% 02-Mar-2033	40,073	0.06
20,000	Amgen Inc 5.600% 02-Mar-2043	20,045	0.03
20,000	Amgen Inc 5.650% 02-Mar-2053	20,221	0.03
10,000	Amgen Inc 5.750% 02-Mar-2063	10,154	0.02
30,000	Amgen Inc 6.400% 01-Feb-2039	32,199	0.05
20,000	Amphenol Corp 2.200% 15-Sep-2031	16,291	0.03
10,000	Analog Devices Inc 3.500% 05-Dec-2026	9,637	0.02
10,000	Analog Devices Inc 4.250% 01-Oct-2032	9,661	0.02
20,000	Analog Devices Inc '144A' 3.450% 15-Jun-2027	18,955	0.03
10,000	Anglo American Capital Plc '144A' 3.625% 11-Sep-2024	9,722	0.02
10,000	Anglo American Capital Plc '144A' 4.000% 11-Sep-2027	9,408	0.01
15,000	Anglo American Capital Plc '144A' 4.500% 15-Mar-2028	14,308	0.02
5,000	Anglo American Capital Plc '144A' 4.875% 14-May-2025	4,897	0.01
10,000	Anglo American Capital Plc 'REGS' 2.625% 10-Sep-2030	8,253	0.01
10,000	Anglo American Capital Plc 'REGS' 4.750% 16-Mar-2052	8,266	0.01
10,000	Anglo American Capital Plc 'REGS' 5.625% 01-Apr-2030	9,963	0.02
50,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.700% 01-Feb-2036	48,646	0.08
20,000	Anheuser-Busch InBev Worldwide Inc 4.350% 01-Jun-2040	18,385	0.03
10,000	Anheuser-Busch InBev Worldwide Inc 4.600% 01-Jun-2060	9,063	0.01
20,000	Anheuser-Busch InBev Worldwide Inc 4.900% 23-Jan-2031	20,337	0.03
20,000	Anheuser-Busch InBev Worldwide Inc 4.950% 15-Jan-2042	19,514	0.03
20,000	Anheuser-Busch InBev Worldwide Inc 5.450% 23-Jan-2039	20,682	0.03
10,000	Anheuser-Busch InBev Worldwide Inc 5.800% 23-Jan-2059	10,891	0.02
10,000	ANZ New Zealand Int'l Ltd/London '144A' 3.450% 17-Jul-2027	9,313	0.01
5,000	ANZ New Zealand Int'l Ltd/London '144A' 3.450% 21-Jan-2028	4,617	0.01
5,000	Aon Corp 8.205% 01-Jan-2027	5,082	0.01
25,000	Aon Corp / Aon Global Holdings Plc 3.900% 28-Feb-2052	19,633	0.03
20,000	Aon Corp / Aon Global Holdings Plc 5.350% 28-Feb-2033	20,157	0.03
5,000	Aon Global Ltd 3.875% 15-Dec-2025	4,821	0.01
10,000	AP Moller - Maersk A/S '144A' 4.500% 20-Jun-2029	9,619	0.02
35,000	APA Infrastructure Ltd '144A' 4.200% 23-Mar-2025	33,948	0.05
20,000	APA Infrastructure Ltd '144A' 4.250% 15-Jul-2027	19,065	0.03
20,000	Apache Corp 5.100% 01-Sep-2040	16,278	0.03
5,000	Apache Corp 5.350% 01-Jul-2049	3,895	0.01
5,000	Apollo Management Holdings LP '144A' 2.650% 05-Jun-2030	4,082	0.01
20,000	Apollo Management Holdings LP '144A' 4.400% 27-May-2026	19,051	0.03
20,000	Apollo Management Holdings LP '144A' 4.872% 15-Feb-2029	19,092	0.03
5,000	Apollo Management Holdings LP '144A' FRN 4.950% 14-Jan-2050	4,190	0.01
20,000	Appalachian Power Co 2.700% 01-Apr-2031	16,668	0.03
5,000	Appalachian Power Co 3.300% 01-Jun-2027	4,657	0.01
5,000	Apple Inc 1.650% 08-Feb-2031	4,145	0.01
20,000	Apple Inc 1.700% 05-Aug-2031	16,509	0.03
20,000	Apple Inc 2.375% 08-Feb-2041	14,742	0.02

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
30,000	Apple Inc 2.800% 08-Feb-2061	20,208	0.03
10,000	Apple Inc 3.350% 08-Aug-2032	9,323	0.01
10,000	Apple Inc 4.100% 08-Aug-2062	8,750	0.01
10,000	Aptiv Plc / Aptiv Corp 2.396% 18-Feb-2025	9,492	0.01
20,000	Aptiv Plc / Aptiv Corp 4.150% 01-May-2052	15,207	0.02
10,000	Aquarion Co '144A' 4.000% 15-Aug-2024	9,792	0.02
20,000	ArcelorMittal SA 6.550% 29-Nov-2027	20,517	0.03
30,000	ArcelorMittal SA 6.800% 29-Nov-2032	30,746	0.05
10,000	Arch Capital Group Ltd 7.350% 01-May-2034	11,365	0.02
10,000	Arch Capital Group US Inc 5.144% 01-Nov-2043	9,140	0.01
10,000	Archer-Daniels-Midland Co 2.500% 11-Aug-2026	9,371	0.01
10,000	Ares Capital Corp 2.875% 15-Jun-2028	8,288	0.01
20,000	Ares Capital Corp 3.875% 15-Jan-2026	18,553	0.03
10,000	Ares Capital Corp 4.250% 01-Mar-2025	9,547	0.02
10,000	Ares Finance Co III LLC '144A' FRN 4.125% 30-Jun-2051	7,311	0.01
30,000	Arizona Public Service Co 2.600% 15-Aug-2029	25,628	0.04
30,000	Arizona Public Service Co 6.350% 15-Dec-2032	31,836	0.05
20,000	Arthur J Gallagher & Co 3.500% 20-May-2051	14,301	0.02
10,000	ASB Bank Ltd '144A' FRN 5.284% 17-Jun-2032	9,603	0.02
20,000	Ascension Health 2.532% 15-Nov-2029	17,205	0.03
10,000	Ascension Health 4.847% 15-Nov-2053	9,747	0.02
20,000	Ashtead Capital Inc '144A' 4.250% 01-Nov-2029	18,161	0.03
20,000	Assurant Inc 4.900% 27-Mar-2028	19,083	0.03
20,000	Assured Guaranty US Holdings Inc 3.600% 15-Sep-2051	13,719	0.02
100,000	Astrazeneca Finance LLC 1.750% 28-May-2028	86,681	0.14
10,000	Astrazeneca Finance LLC 2.250% 28-May-2031	8,439	0.01
10,000	AstraZeneca Plc 3.125% 12-Jun-2027	9,395	0.01
15,000	AstraZeneca Plc 3.375% 16-Nov-2025	14,423	0.02
30,000	AstraZeneca Plc 6.450% 15-Sep-2037	34,384	0.05
15,000	AT&T Inc 1.650% 01-Feb-2028	12,901	0.02
115,000	AT&T Inc 1.700% 25-Mar-2026	104,835	0.16
25,000	AT&T Inc 3.300% 01-Feb-2052	17,473	0.03
15,000	AT&T Inc 3.500% 01-Jun-2041	11,494	0.02
10,000	AT&T Inc 3.500% 15-Sep-2053	7,076	0.01
80,000	AT&T Inc 3.550% 15-Sep-2055	55,987	0.09
15,000	AT&T Inc 3.650% 01-Jun-2051	11,005	0.02
20,000	AT&T Inc 3.650% 15-Sep-2059	13,931	0.02
20,000	AT&T Inc 3.800% 01-Dec-2057	14,470	0.02
30,000	AT&T Inc 4.100% 15-Feb-2028	28,686	0.05
5,000	AT&T Inc 4.250% 01-Mar-2027	4,857	0.01
45,000	AT&T Inc 4.500% 15-May-2035	41,373	0.06
10,000	AT&T Inc 4.500% 09-Mar-2048	8,457	0.01
5,000	AT&T Inc 4.550% 09-Mar-2049	4,245	0.01
10,000	AT&T Inc 4.650% 01-Jun-2044	8,680	0.01
10,000	AT&T Inc 4.750% 15-May-2046	8,828	0.01
20,000	AT&T Inc 4.800% 15-Jun-2044	17,721	0.03
30,000	AT&T Inc 5.150% 15-Mar-2042	28,103	0.04
10,000	AT&T Inc 5.350% 01-Sep-2040	9,694	0.02
57,000	AT&T Inc 5.400% 15-Feb-2034	57,089	0.09
10,000	Athene Global Funding '144A' 0.914% 19-Aug-2024	9,348	0.01
30,000	Athene Global Funding '144A' 1.985% 19-Aug-2028	24,102	0.04
20,000	Athene Global Funding '144A' 2.450% 20-Aug-2027	17,064	0.03
10,000	Athene Global Funding '144A' 2.550% 29-Jun-2025	9,154	0.01
10,000	Athene Global Funding '144A' 2.673% 07-Jun-2031	7,769	0.01
20,000	Athene Global Funding '144A' 2.750% 25-Jun-2024	19,241	0.03
9,325	Atlantica Transmision Sur SA 'REGS' 6.875% 30-Apr-2043	8,847	0.01
10,000	Atmos Energy Corp 1.500% 15-Jan-2031	7,859	0.01
10,000	Australia & New Zealand Banking Group Ltd '144A' 4.400% 19-May-2026	9,495	0.01
20,000	Australia & New Zealand Banking Group Ltd '144A' FRN 2.570% 25-Nov-2035	15,204	0.02
20,000	Australia & New Zealand Banking Group Ltd '144A' FRN 2.950% 22-Jul-2030	18,326	0.03
10,000	Australia & New Zealand Banking Group Ltd/New York NY 'MTN' 3.700% 16-Nov-2025	9,633	0.02
10,000	Automatic Data Processing Inc 1.250% 01-Sep-2030	8,111	0.01
50,000	AutoNation Inc 3.800% 15-Nov-2027	45,814	0.07
10,000	AutoZone Inc 4.500% 01-Feb-2028	9,749	0.02
50,000	AutoZone Inc 4.750% 01-Feb-2033	47,899	0.08
10,000	AvalonBay Communities Inc 'GMTN' 3.450% 01-Jun-2025	9,630	0.02
10,000	AvalonBay Communities Inc 'MTN' 2.300% 01-Mar-2030	8,411	0.01
10,000	AvalonBay Communities Inc 'MTN' 3.200% 15-Jan-2028	9,214	0.01
40,000	AvalonBay Communities Inc 'MTN' 3.350% 15-May-2027	37,353	0.06
15,000	Aviation Capital Group LLC '144A' 4.875% 01-Oct-2025	14,322	0.02
200,000	Aviation Capital Group LLC '144A' 6.250% 15-Apr-2028	199,624	0.31
20,000	Avnet Inc 3.000% 15-May-2031	15,962	0.03
30,000	Avolon Holdings Funding Ltd '144A' 2.528% 18-Nov-2027	25,323	0.04
10,000	Avolon Holdings Funding Ltd '144A' 2.875% 15-Feb-2025	9,304	0.01
10,000	Avolon Holdings Funding Ltd '144A' 4.375% 01-May-2026	9,348	0.01
10,000	AXA SA 8.600% 15-Dec-2030	12,112	0.02
40,000	Bacardi Ltd 'REGS' 4.700% 15-May-2028	38,697	0.06
20,000	BAE Systems Plc '144A' 3.000% 15-Sep-2050	13,720	0.02
20,000	BAE Systems Plc '144A' 3.400% 15-Apr-2030	18,098	0.03
5,000	Baker Hughes Holdings LLC 5.125% 15-Sep-2040	4,849	0.01
50,000	Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc 3.337% 15-Dec-2027	46,234	0.07
10,000	Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc 4.486% 01-May-2030	9,662	0.02
10,000	Baltimore Gas and Electric Co 5.400% 01-Jun-2053	10,161	0.02
10,000	Banco de Credito del Peru S.A. 'REGS' FRN 3.125% 01-Jul-2030	9,187	0.01
10,000	Banco de Credito e Inversiones SA 'REGS' 2.875% 14-Oct-2031	8,293	0.01
10,000	Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa 'REGS' 4.375% 11-Apr-2027	9,459	0.01
10,000	Banco Internacional del Peru SAA Interbank 'REGS' 3.250% 04-Oct-2026	9,311	0.01
20,000	Banco Santander Chile 'REGS' 2.700% 10-Jan-2025	19,142	0.03
10,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 'REGS' 5.375% 17-Apr-2025	9,898	0.02
20,000	Bangkok Bank PCL/Hong Kong '144A' 9.025% 15-Mar-2029	22,336	0.04
10,000	Bank of America Corp FRN 2.687% 22-Apr-2032	8,284	0.01
10,000	Bank of America Corp FRN 3.311% 22-Apr-2042	7,609	0.01
70,000	Bank of America Corp FRN 3.419% 20-Dec-2028	64,237	0.10
20,000	Bank of America Corp FRN 3.846% 08-Mar-2037	17,108	0.03
65,000	Bank of America Corp FRN 4.376% 27-Apr-2028	62,428	0.10
30,000	Bank of America Corp FRN 4.571% 27-Apr-2033	28,210	0.04
50,000	Bank of America Corp FRN 5.080% 20-Jan-2027	49,225	0.08
35,000	Bank of America Corp 'MTN' 3.248% 21-Oct-2027	32,602	0.05
15,000	Bank of America Corp 'MTN' 3.875% 01-Aug-2025	14,578	0.02
20,000	Bank of America Corp 'MTN' 4.000% 22-Jan-2025	19,453	0.03
15,000	Bank of America Corp 'MTN' 4.250% 22-Oct-2026	14,483	0.02
115,000	Bank of America Corp 'MTN' 4.450% 03-Mar-2026	111,803	0.18
50,000	Bank of America Corp 'MTN' FRN 2.015% 13-Feb-2026	46,841	0.07
45,000	Bank of America Corp 'MTN' FRN 2.496% 13-Feb-2031	37,677	0.06
35,000	Bank of America Corp 'MTN' FRN 2.676% 19-Jun-2041	24,542	0.04
240,000	Bank of America Corp 'MTN' FRN 2.972% 04-Feb-2033	200,059	0.31
20,000	Bank of America Corp 'MTN' FRN 3.384% 02-Apr-2026	19,179	0.03

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
30,000	Bank of America Corp 'MTN' FRN 3.559% 23-Apr-2027	28,448	0.04
15,000	Bank of America Corp 'MTN' FRN 3.974% 07-Feb-2030	13,895	0.02
10,000	Bank of America Corp 'MTN' FRN 4.078% 23-Apr-2040	8,588	0.01
50,000	Bank of America Corp 'MTN' FRN 4.271% 23-Jul-2029	47,463	0.07
20,000	Bank of America Corp 'MTN' FRN 5.015% 22-Jul-2033	19,571	0.03
20,000	Bank of Ireland Group Plc '144A' FRN 2.029% 30-Sep-2027	17,322	0.03
10,000	Bank of Ireland Group Plc '144A' FRN 6.253% 16-Sep-2026	9,938	0.02
20,000	Bank of Montreal 5.203% 01-Feb-2028	19,966	0.03
20,000	Bank of Montreal FRN 3.803% 15-Dec-2032	17,609	0.03
5,000	Bank of Montreal 'MTN' 1.250% 15-Sep-2026	4,408	0.01
10,000	Bank of Montreal 'MTN' 2.650% 08-Mar-2027	9,157	0.01
55,000	Bank of Montreal 'MTN' FRN 0.949% 22-Jan-2027	48,851	0.08
10,000	Bank of New Zealand '144A' 2.285% 27-Jan-2027	9,029	0.01
15,000	Bank of Nova Scotia/The 1.050% 02-Mar-2026	13,356	0.02
15,000	Bank of Nova Scotia/The 1.950% 02-Feb-2027	13,342	0.02
70,000	Bank of Nova Scotia/The 4.500% 16-Dec-2025	67,581	0.11
20,000	Bank of Nova Scotia/The 'MTN' 3.450% 11-Apr-2025	19,260	0.03
30,000	Banner Health 2.338% 01-Jan-2030	25,537	0.04
10,000	Banque Federative du Credit Mutuel SA '144A' 0.998% 04-Feb-2025	9,224	0.01
40,000	Banque Federative du Credit Mutuel SA '144A' 4.753% 13-Jul-2027	38,997	0.06
15,000	Barclays Plc 3.650% 16-Mar-2025	14,384	0.02
25,000	Barclays Plc 4.375% 12-Jan-2026	24,022	0.04
10,000	Barclays Plc 4.836% 09-May-2028	9,216	0.01
20,000	Barclays Plc 4.950% 10-Jan-2047	17,603	0.03
30,000	Barclays Plc 5.200% 12-May-2026	28,950	0.05
50,000	Barclays Plc FRN 2.852% 07-May-2026	46,846	0.07
70,000	Barclays Plc FRN 3.564% 23-Sep-2035	55,356	0.09
10,000	Barclays Plc FRN 5.088% 20-Jun-2030	9,095	0.01
40,000	Barclays Plc FRN 5.501% 09-Aug-2028	39,032	0.06
10,000	Barrick Gold Corp 5.250% 01-Apr-2042	9,734	0.02
50,000	BAT Capital Corp 2.259% 25-Mar-2028	42,839	0.07
10,000	BAT Capital Corp 3.215% 06-Sep-2026	9,296	0.01
50,000	BAT Capital Corp 3.557% 15-Aug-2027	45,940	0.07
10,000	BAT Capital Corp 3.734% 25-Sep-2040	7,138	0.01
20,000	BAT Capital Corp 3.984% 25-Sep-2050	13,479	0.02
10,000	BAT Capital Corp 4.390% 15-Aug-2037	7,992	0.01
45,000	BAT Capital Corp 4.540% 15-Aug-2047	33,126	0.05
30,000	BAT Capital Corp 4.742% 16-Mar-2032	27,348	0.04
30,000	BAT Capital Corp 4.906% 02-Apr-2030	28,393	0.04
30,000	BAT International Finance Plc 1.668% 25-Mar-2026	26,981	0.04
20,000	Baxter International Inc 1.915% 01-Feb-2027	17,765	0.03
100,000	Bayer US Finance II LLC '144A' 4.250% 15-Dec-2025	96,493	0.15
115,000	Bayer US Finance II LLC '144A' 4.375% 15-Dec-2028	109,067	0.17
10,000	Bayer US Finance II LLC '144A' 4.625% 25-Jun-2038	8,709	0.01
20,000	Bayer US Finance II LLC '144A' 4.875% 25-Jun-2048	17,981	0.03
10,000	Bayer US Finance LLC '144A' 3.375% 08-Oct-2024	9,685	0.02
60,000	Becton Dickinson & Co 3.700% 06-Jun-2027	57,066	0.09
10,000	Becton Dickinson & Co 4.669% 06-Jun-2047	9,159	0.01
15,000	Bell Telephone Co of Canada or Bell Canada/The 3.650% 15-Aug-2052	11,374	0.02
10,000	Bell Telephone Co of Canada or Bell Canada/The 4.464% 01-Apr-2048	8,671	0.01
50,000	Berkshire Hathaway Energy Co 3.250% 15-Apr-2028	46,015	0.07
5,000	Berkshire Hathaway Energy Co 3.700% 15-Jul-2030	4,593	0.01
10,000	Berkshire Hathaway Energy Co 6.125% 01-Apr-2036	10,431	0.02
5,000	Berkshire Hathaway Finance Corp 1.850% 12-Mar-2030	4,249	0.01

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
10,000	Berkshire Hathaway Finance Corp 5.750% 15-Jan-2040	11,084	0.02
20,000	Berry Global Inc '144A' 4.875% 15-Jul-2026	19,243	0.03
20,000	Berry Global Inc '144A' 5.500% 15-Apr-2028	19,694	0.03
5,000	BG Energy Capital Plc '144A' 5.125% 15-Oct-2041	4,692	0.01
10,000	BGC Partners Inc 3.750% 01-Oct-2024	9,445	0.01
15,000	Bharti Airtel Ltd 'REGS' 4.375% 10-Jun-2025	14,583	0.02
10,000	BHP Billiton Finance USA Ltd 4.900% 28-Feb-2033	9,960	0.02
10,000	BHP Billiton Finance USA Ltd 6.420% 01-Mar-2026	10,264	0.02
10,000	Bimbo Bakeries USA Inc 'REGS' 4.000% 17-May-2051	8,029	0.01
40,000	Biogen Inc 3.250% 15-Feb-2051	27,934	0.04
10,000	Biogen Inc 4.050% 15-Sep-2025	9,676	0.02
5,000	Black Hills Corp 3.050% 15-Oct-2029	4,287	0.01
10,000	Black Hills Corp 3.150% 15-Jan-2027	9,271	0.01
5,000	BlackRock Inc 2.400% 30-Apr-2030	4,331	0.01
10,000	BlackRock Inc 3.200% 15-Mar-2027	9,475	0.01
20,000	Blackstone Holdings Finance Co LLC '144A' 1.625% 05-Aug-2028	16,553	0.03
20,000	Blackstone Holdings Finance Co LLC '144A' 3.150% 02-Oct-2027	18,209	0.03
20,000	Blackstone Private Credit Fund 3.250% 15-Mar-2027	17,299	0.03
20,000	Blackstone Private Credit Fund 4.000% 15-Jan-2029	16,971	0.03
10,000	Blackstone Secured Lending Fund 3.625% 15-Jan-2026	9,201	0.01
10,000	Blue Owl Finance LLC '144A' 4.375% 15-Feb-2032	8,090	0.01
10,000	BMW US Capital LLC '144A' 1.950% 12-Aug-2031	8,084	0.01
10,000	BMW US Capital LLC '144A' 2.800% 11-Apr-2026	9,433	0.01
10,000	BMW US Capital LLC '144A' 3.250% 01-Apr-2025	9,666	0.02
10,000	BMW US Capital LLC '144A' 3.900% 09-Apr-2025	9,759	0.02
10,000	BMW US Capital LLC '144A' 4.150% 09-Apr-2030	9,563	0.02
20,000	BNP Paribas SA '144A' 3.375% 09-Jan-2025	19,220	0.03
5,000	BNP Paribas SA '144A' FRN 1.323% 13-Jan-2027	4,436	0.01
5,000	BNP Paribas SA '144A' FRN 2.219% 09-Jun-2026	4,626	0.01
20,000	BNP Paribas SA '144A' FRN 2.591% 20-Jan-2028	17,889	0.03
5,000	BNP Paribas SA '144A' FRN 2.819% 19-Nov-2025	4,770	0.01
15,000	BNP Paribas SA '144A' FRN 3.132% 20-Jan-2033	12,314	0.02
40,000	BNP Paribas SA '144A' FRN 5.198% 10-Jan-2030	38,691	0.06
5,000	BNSF Funding Trust I FRN 6.613% 15-Dec-2055	4,849	0.01
10,000	Boardwalk Pipelines LP 4.450% 15-Jul-2027	9,547	0.02
40,000	Boeing Co/The 2.196% 04-Feb-2026	36,719	0.06
5,000	Boeing Co/The 3.625% 01-Feb-2031	4,503	0.01
60,000	Boeing Co/The 3.825% 01-Mar-2059	42,929	0.07
40,000	Boeing Co/The 5.040% 01-May-2027	39,522	0.06
115,000	Boeing Co/The 5.150% 01-May-2030	113,927	0.18
10,000	Boeing Co/The 5.705% 01-May-2040	9,969	0.02
20,000	Boeing Co/The 5.805% 01-May-2050	19,868	0.03
10,000	Boeing Co/The 5.930% 01-May-2060	9,898	0.02
25,000	Boeing Co/The 6.125% 15-Feb-2033	26,071	0.04
10,000	Boeing Co/The 6.625% 15-Feb-2038	10,729	0.02
10,000	Booking Holdings Inc 4.625% 13-Apr-2030	9,758	0.02
50,000	Booz Allen Hamilton Inc '144A' 3.875% 01-Sep-2028	45,487	0.07
10,000	BorgWarner Inc 2.650% 01-Jul-2027	9,096	0.01
10,000	BorgWarner Inc '144A' 5.000% 01-Oct-2025	9,821	0.02
20,000	Boston Properties LP 2.750% 01-Oct-2026	17,668	0.03
10,000	Boston Properties LP 3.200% 15-Jan-2025	9,490	0.01
20,000	Boston Properties LP 3.400% 21-Jun-2029	16,744	0.03
8,000	Boston Scientific Corp 4.550% 01-Mar-2039	7,446	0.01
20,000	BP Capital Markets America Inc 3.060% 17-Jun-2041	15,142	0.02
5,000	BP Capital Markets America Inc 3.119% 04-May-2026	4,760	0.01
15,000	BP Capital Markets America Inc 3.379% 08-Feb-2061	10,671	0.02
5,000	BP Capital Markets America Inc 3.410% 11-Feb-2026	4,805	0.01
5,000	BP Capital Markets America Inc 3.633% 06-Apr-2030	4,648	0.01
50,000	BP Capital Markets America Inc 4.234% 06-Nov-2028	48,502	0.08

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
30,000	BP Capital Markets America Inc 4.812% 13-Feb-2033	29,562	0.05
5,000	BP Capital Markets Plc 3.279% 19-Sep-2027	4,710	0.01
5,000	BPCE SA '144A' 1.000% 20-Jan-2026	4,451	0.01
25,000	BPCE SA '144A' 2.700% 01-Oct-2029	21,251	0.03
10,000	BPCE SA '144A' 3.250% 11-Jan-2028	9,071	0.01
25,000	BPCE SA '144A' 3.500% 23-Oct-2027	22,607	0.04
20,000	BPCE SA '144A' 4.500% 15-Mar-2025	19,201	0.03
10,000	BPCE SA '144A' 5.150% 21-Jul-2024	9,822	0.02
50,000	BPCE SA '144A' FRN 3.582% 19-Oct-2042	33,610	0.05
20,000	BPCE SA '144A' FRN 5.748% 19-Jul-2033	19,537	0.03
50,000	BPCE SA '144A' FRN 5.975% 18-Jan-2027	49,539	0.08
10,000	Braskem America Finance Co 'REGS' 7.125% 22-Jul-2041	9,665	0.02
30,000	Braskem Netherlands Finance BV 'REGS' 4.500% 10-Jan-2028	27,580	0.04
20,000	Braskem Netherlands Finance BV 'REGS' 4.500% 31-Jan-2030	17,198	0.03
20,000	Brighthouse Financial Global Funding '144A' 1.750% 13-Jan-2025	18,662	0.03
25,000	Bristol-Myers Squibb Co 2.950% 15-Mar-2032	22,092	0.03
20,000	Bristol-Myers Squibb Co 3.200% 15-Jun-2026	19,143	0.03
15,000	Bristol-Myers Squibb Co 3.250% 01-Aug-2042	11,722	0.02
10,000	Bristol-Myers Squibb Co 3.400% 26-Jul-2029	9,291	0.01
30,000	Bristol-Myers Squibb Co 3.450% 15-Nov-2027	28,732	0.05
5,000	Bristol-Myers Squibb Co 3.900% 15-Mar-2062	4,015	0.01
30,000	Bristol-Myers Squibb Co 4.125% 15-Jun-2039	27,312	0.04
12,961	British Airways 2019-1 Class AA Pass Through Trust '144A' 3.300% 15-Dec-2032	11,264	0.02
15,000	British Telecommunications Plc 9.625% 15-Dec-2030	18,460	0.03
5,000	British Telecommunications Plc '144A' 3.250% 08-Nov-2029	4,385	0.01
20,000	Brixmor Operating Partnership LP 4.125% 15-Jun-2026	18,691	0.03
60,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.875% 15-Jan-2027	57,234	0.09
10,000	Broadcom Inc 3.625% 15-Oct-2024	9,726	0.02
30,000	Broadcom Inc 4.150% 15-Nov-2030	27,602	0.04
100,000	Broadcom Inc 4.300% 15-Nov-2032	91,736	0.14
35,000	Broadcom Inc 4.750% 15-Apr-2029	33,832	0.05
10,000	Broadcom Inc '144A' 1.950% 15-Feb-2028	8,652	0.01
40,000	Broadcom Inc '144A' 2.450% 15-Feb-2031	32,534	0.05
10,000	Broadcom Inc '144A' 2.600% 15-Feb-2033	7,819	0.01
30,000	Broadcom Inc '144A' 3.137% 15-Nov-2035	23,024	0.04
10,000	Broadcom Inc '144A' 3.187% 15-Nov-2036	7,558	0.01
10,000	Broadcom Inc '144A' 3.469% 15-Apr-2034	8,202	0.01
20,000	Broadcom Inc '144A' 3.500% 15-Feb-2041	14,954	0.02
20,000	Broadcom Inc '144A' 3.750% 15-Feb-2051	14,727	0.02
20,000	Broadcom Inc '144A' 4.926% 15-May-2037	18,107	0.03
10,000	Broadridge Financial Solutions Inc 2.900% 01-Dec-2029	8,535	0.01
15,000	Brown & Brown Inc 2.375% 15-Mar-2031	12,078	0.02
5,000	Brown & Brown Inc 4.200% 15-Sep-2024	4,884	0.01
10,000	Brown & Brown Inc 4.500% 15-Mar-2029	9,445	0.01
10,000	Brown & Brown Inc 4.950% 17-Mar-2052	8,574	0.01
50,000	Brunswick Corp/DE 0.850% 18-Aug-2024	47,031	0.07
10,000	Brunswick Corp/DE 2.400% 18-Aug-2031	7,670	0.01
10,000	Brunswick Corp/DE 5.100% 01-Apr-2052	7,416	0.01
15,000	Burlington Northern Santa Fe LLC 3.250% 15-Jun-2027	14,294	0.02
30,000	Burlington Northern Santa Fe LLC 5.400% 01-Jun-2041	30,703	0.05
15,000	Burlington Northern Santa Fe LLC 6.150% 01-May-2037	16,566	0.03
10,000	Burlington Resources LLC 7.400% 01-Dec-2031	11,560	0.02
20,000	CaixaBank SA '144A' FRN 6.208% 18-Jan-2029	19,958	0.03
5,000	California Institute of Technology 4.700% 01-Nov-2111	4,374	0.01
5,000	Camden Property Trust 2.800% 15-May-2030	4,344	0.01
40,000	Cameron LNG LLC '144A' 3.302% 15-Jan-2035	33,374	0.05
10,000	Campbell Soup Co 3.300% 19-Mar-2025	9,601	0.02
10,000	Campbell Soup Co 4.150% 15-Mar-2028	9,575	0.02

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
20,000	Canadian Imperial Bank of Commerce 2.250% 28-Jan-2025	18,968	0.03
20,000	Canadian National Railway Co 2.750% 01-Mar-2026	18,839	0.03
5,000	Canadian Natural Resources Ltd 3.850% 01-Jun-2027	4,724	0.01
10,000	Canadian Natural Resources Ltd 3.900% 01-Feb-2025	9,670	0.02
20,000	Canadian Natural Resources Ltd 6.250% 15-Mar-2038	20,324	0.03
10,000	Canadian Natural Resources Ltd 'GMTN' 4.950% 01-Jun-2047	8,911	0.01
10,000	Canadian Pacific Railway Co 1.350% 02-Dec-2024	9,398	0.01
20,000	Canadian Pacific Railway Co 2.900% 01-Feb-2025	19,192	0.03
20,000	Canadian Pacific Railway Co 3.100% 02-Dec-2051	14,187	0.02
15,000	Canadian Pacific Railway Co 6.125% 15-Sep-2115	15,508	0.02
10,000	Capital One Financial Corp 3.200% 05-Feb-2025	9,515	0.01
100,000	Capital One Financial Corp 3.300% 30-Oct-2024	96,117	0.15
10,000	Capital One Financial Corp 3.750% 09-Mar-2027	9,319	0.01
60,000	Capital One Financial Corp 3.800% 31-Jan-2028	55,174	0.09
10,000	Capital One Financial Corp 4.200% 29-Oct-2025	9,562	0.02
20,000	Capital One Financial Corp FRN 3.273% 01-Mar-2030	16,995	0.03
20,000	Capital One Financial Corp FRN 4.985% 24-Jul-2026	19,389	0.03
10,000	Capital One Financial Corp FRN 5.817% 01-Feb-2034	9,541	0.02
20,000	Capital One Financial Corp FRN 6.312% 08-Jun-2029	19,877	0.03
20,000	Capital One Financial Corp FRN 6.377% 08-Jun-2034	19,861	0.03
10,000	Cardinal Health Inc 3.410% 15-Jun-2027	9,429	0.01
10,000	Cardinal Health Inc 4.900% 15-Sep-2045	8,784	0.01
10,000	Cargill Inc '144A' 2.125% 23-Apr-2030	8,376	0.01
10,000	Cargill Inc '144A' 3.625% 22-Apr-2027	9,557	0.02
10,000	Cargill Inc '144A' 4.000% 22-Jun-2032	9,251	0.01
5,000	Carlisle Cos Inc 2.750% 01-Mar-2030	4,264	0.01
15,000	Carlisle Cos Inc 3.500% 01-Dec-2024	14,480	0.02
2,000	Carrier Global Corp 2.242% 15-Feb-2025	1,892	0.00
5,000	Carrier Global Corp 2.700% 15-Feb-2031	4,211	0.01
5,000	Carrier Global Corp 2.722% 15-Feb-2030	4,301	0.01
10,000	Carrier Global Corp 3.377% 05-Apr-2040	7,675	0.01
15,000	Carrier Global Corp 3.577% 05-Apr-2050	11,082	0.02
10,000	Caterpillar Financial Services Corp 'MTN' 3.400% 13-May-2025	9,686	0.02
20,000	Caterpillar Financial Services Corp 'MTN' 3.650% 12-Aug-2025	19,417	0.03
20,000	Caterpillar Inc 5.200% 27-May-2041	20,828	0.03
10,000	Cboe Global Markets Inc 3.650% 12-Jan-2027	9,517	0.01
50,000	CBRE Services Inc 2.500% 01-Apr-2031	40,257	0.06
10,000	CCL Industries Inc '144A' 3.050% 01-Jun-2030	8,452	0.01
20,000	CDW LLC / CDW Finance Corp 2.670% 01-Dec-2026	17,969	0.03
10,000	CDW LLC / CDW Finance Corp 3.250% 15-Feb-2029	8,577	0.01
5,000	CDW LLC / CDW Finance Corp 4.125% 01-May-2025	4,819	0.01
20,000	Celanese US Holdings LLC 5.900% 05-Jul-2024	19,963	0.03
10,000	Celanese US Holdings LLC 6.050% 15-Mar-2025	9,963	0.02
40,000	Celanese US Holdings LLC 6.165% 15-Jul-2027	39,892	0.06
20,000	Celanese US Holdings LLC 6.330% 15-Jul-2029	19,877	0.03
10,000	Celanese US Holdings LLC 6.379% 15-Jul-2032	10,053	0.02
10,000	Celulosa Arauco y Constitucion SA 3.875% 02-Nov-2027	9,196	0.01
5,000	Celulosa Arauco y Constitucion SA 5.500% 02-Nov-2047	4,189	0.01
10,000	Celulosa Arauco y Constitucion SA 'REGS' 4.200% 29-Jan-2030	8,934	0.01
5,000	Cencosud SA 'REGS' 6.625% 12-Feb-2045	4,996	0.01
15,000	Cenovus Energy Inc 3.750% 15-Feb-2052	10,618	0.02
20,000	Cenovus Energy Inc 6.750% 15-Nov-2039	20,960	0.03
20,000	Centene Corp 2.450% 15-Jul-2028	17,112	0.03
30,000	Centene Corp 2.500% 01-Mar-2031	23,954	0.04
10,000	Centene Corp 3.375% 15-Feb-2030	8,589	0.01
40,000	Centene Corp 4.250% 15-Dec-2027	37,544	0.06

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
35,000	Centene Corp 4.625% 15-Dec-2029	32,233	0.05
10,000	CenterPoint Energy Houston Electric LLC 4.450% 01-Oct-2032	9,615	0.02
10,000	CenterPoint Energy Resources Corp 1.750% 01-Oct-2030	8,021	0.01
20,000	CF Industries Inc 4.950% 01-Jun-2043	17,315	0.03
15,000	CGI Inc 1.450% 14-Sep-2026	13,250	0.02
10,000	Charles Schwab Corp/The 1.950% 01-Dec-2031	7,623	0.01
20,000	Charles Schwab Corp/The 2.300% 13-May-2031	15,947	0.03
30,000	Charles Schwab Corp/The 2.450% 03-Mar-2027	26,896	0.04
10,000	Charles Schwab Corp/The 3.000% 10-Mar-2025	9,523	0.01
100,000	Charles Schwab Corp/The 3.200% 02-Mar-2027	92,036	0.14
10,000	Charles Schwab Corp/The 3.200% 25-Jan-2028	9,088	0.01
15,000	Charles Schwab Corp/The 3.250% 22-May-2029	13,248	0.02
10,000	Charles Schwab Corp/The FRN 5.853% 19-May-2034	10,150	0.02
20,000	Charter Communications Operating LLC / Charter Communications Operating Capital 2.800% 01-Apr-2031	16,093	0.03
20,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.500% 01-Jun-2041	13,524	0.02
30,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.400% 01-Dec-2061	20,252	0.03
10,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.800% 01-Mar-2050	7,544	0.01
20,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.125% 01-Jul-2049	15,732	0.02
40,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.250% 01-Apr-2053	32,288	0.05
20,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 01-Apr-2038	17,048	0.03
10,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 01-May-2047	8,277	0.01
10,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.500% 01-Apr-2063	8,051	0.01
20,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23-Oct-2045	18,834	0.03
10,000	Cheniere Corpus Christi Holdings LLC 3.700% 15-Nov-2029	9,056	0.01
20,000	Cheniere Corpus Christi Holdings LLC 5.125% 30-Jun-2027	19,672	0.03
10,000	Cheniere Corpus Christi Holdings LLC 5.875% 31-Mar-2025	9,956	0.02
10,000	Chevron Corp 1.995% 11-May-2027	9,084	0.01
20,000	Chevron Corp 2.236% 11-May-2030	17,421	0.03
5,000	Chevron Phillips Chemical Co LLC / Chevron Phillips Chemical Co LP '144A' 5.125% 01-Apr-2025	4,965	0.01
30,000	Chevron USA Inc 6.000% 01-Mar-2041	32,902	0.05
10,000	Choice Hotels International Inc 3.700% 15-Jan-2031	8,455	0.01
20,000	Chubb Corp/The 6.000% 11-May-2037	21,372	0.03
10,000	Chubb INA Holdings Inc 3.050% 15-Dec-2061	6,731	0.01
10,000	Chubb INA Holdings Inc 3.350% 03-May-2026	9,613	0.02
5,000	CI Financial Corp 3.200% 17-Dec-2030	3,755	0.01
20,000	CI Financial Corp 4.100% 15-Jun-2051	12,165	0.02
20,000	Cigna Group/The 2.375% 15-Mar-2031	16,795	0.03
10,000	Cigna Group/The 2.400% 15-Mar-2030	8,498	0.01
30,000	Cigna Group/The 3.400% 01-Mar-2027	28,273	0.04
20,000	Cigna Group/The 3.400% 15-Mar-2051	14,583	0.02
5,000	Cigna Group/The 3.875% 15-Oct-2047	3,945	0.01
20,000	Cigna Group/The 4.125% 15-Nov-2025	19,470	0.03
15,000	Cigna Group/The 4.800% 15-Aug-2038	14,149	0.02
10,000	Cigna Group/The 4.800% 15-Jul-2046	9,169	0.01
10,000	Cigna Group/The 4.900% 15-Dec-2048	9,299	0.01
30,000	Cigna Group/The 5.400% 15-Mar-2033	30,537	0.05
15,000	Cintas Corp No 2 3.700% 01-Apr-2027	14,466	0.02

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
10,000	Cisco Systems Inc 5.500% 15-Jan-2040	10,628	0.02
10,000	Cisco Systems Inc 5.900% 15-Feb-2039	11,030	0.02
10,000	Citadel Finance LLC '144A' 3.375% 09-Mar-2026	8,989	0.01
10,000	Citigroup Inc 4.125% 25-Jul-2028	9,431	0.01
20,000	Citigroup Inc 4.400% 10-Jun-2025	19,434	0.03
50,000	Citigroup Inc 4.450% 29-Sep-2027	47,753	0.07
10,000	Citigroup Inc 4.600% 09-Mar-2026	9,683	0.02
20,000	Citigroup Inc 5.300% 06-May-2044	18,486	0.03
10,000	Citigroup Inc 6.125% 25-Aug-2036	10,170	0.02
45,000	Citigroup Inc FRN 1.122% 28-Jan-2027	40,121	0.06
10,000	Citigroup Inc FRN 1.281% 03-Nov-2025	9,371	0.01
10,000	Citigroup Inc FRN 2.014% 25-Jan-2026	9,398	0.01
50,000	Citigroup Inc FRN 2.520% 03-Nov-2032	40,297	0.06
15,000	Citigroup Inc FRN 2.561% 01-May-2032	12,249	0.02
10,000	Citigroup Inc FRN 2.666% 29-Jan-2031	8,466	0.01
10,000	Citigroup Inc FRN 3.070% 24-Feb-2028	9,200	0.01
60,000	Citigroup Inc FRN 3.520% 27-Oct-2028	55,759	0.09
25,000	Citigroup Inc FRN 3.785% 17-Mar-2033	22,094	0.03
30,000	Citigroup Inc FRN 3.887% 10-Jan-2028	28,442	0.04
30,000	Citigroup Inc FRN 3.980% 20-Mar-2030	27,725	0.04
10,000	Citigroup Inc FRN 4.075% 23-Apr-2029	9,419	0.01
30,000	Citigroup Inc FRN 4.412% 31-Mar-2031	28,215	0.04
20,000	Citigroup Inc FRN 4.658% 24-May-2028	19,512	0.03
45,000	Citigroup Inc FRN 5.316% 26-Mar-2041	43,932	0.07
15,000	Citigroup Inc FRN 5.610% 29-Sep-2026	14,986	0.02
108,000	Citigroup Inc FRN 6.174% 25-May-2034	108,848	0.17
20,000	Citizens Bank NA/Providence RI 'BKNT' 2.250% 28-Apr-2025	18,095	0.03
5,000	CK Hutchison International 16 Ltd '144A' 2.750% 03-Oct-2026	4,619	0.01
10,000	CK Hutchison International 21 Ltd '144A' 1.500% 15-Apr-2026	9,029	0.01
20,000	CK Hutchison International 21 Ltd '144A' 3.125% 15-Apr-2041	15,625	0.02
40,000	CK Hutchison International 23 Ltd '144A' 4.875% 21-Apr-2033	39,603	0.06
5,000	Claremont Mckenna College 3.775% 01-Jan-2122	3,462	0.01
5,000	Cleveland Electric Illuminating Co/The 5.950% 15-Dec-2036	4,945	0.01
10,000	CME Group Inc 3.000% 15-Mar-2025	9,637	0.02
10,000	CMS Energy Corp FRN 4.750% 01-Jun-2050	8,647	0.01
10,000	Coca-Cola Co/The 1.000% 15-Mar-2028	8,596	0.01
10,000	Coca-Cola Co/The 1.650% 01-Jun-2030	8,337	0.01
40,000	Coca-Cola Co/The 2.250% 05-Jan-2032	34,053	0.05
10,000	Coca-Cola Co/The 2.500% 01-Jun-2040	7,521	0.01
5,000	Coca-Cola Co/The 2.750% 01-Jun-2060	3,443	0.01
10,000	Coca-Cola Co/The 2.900% 25-May-2027	9,466	0.01
20,000	Coca-Cola Femsa SAB de CV 2.750% 22-Jan-2030	17,597	0.03
10,000	Colgate-Palmolive Co 4.600% 01-Mar-2033	10,163	0.02
5,000	Colonial Enterprises Inc '144A' 3.250% 15-May-2030	4,459	0.01
10,000	Colonial Pipeline Co '144A' 3.750% 01-Oct-2025	9,544	0.02
10,000	Colonial Pipeline Co '144A' 7.630% 15-Apr-2032	11,363	0.02
10,000	Columbia Pipeline Group Inc 4.500% 01-Jun-2025	9,762	0.02
10,000	Comcast Corp 1.500% 15-Feb-2031	7,939	0.01
20,000	Comcast Corp 1.950% 15-Jan-2031	16,367	0.03
5,000	Comcast Corp 2.650% 01-Feb-2030	4,375	0.01
35,000	Comcast Corp 2.937% 01-Nov-2056	22,780	0.04
30,000	Comcast Corp 2.987% 01-Nov-2063	19,010	0.03
10,000	Comcast Corp 3.150% 01-Mar-2026	9,580	0.02
20,000	Comcast Corp 3.150% 15-Feb-2028	18,643	0.03
5,000	Comcast Corp 3.250% 01-Nov-2039	3,961	0.01
30,000	Comcast Corp 3.300% 01-Feb-2027	28,480	0.04
25,000	Comcast Corp 3.375% 15-Aug-2025	24,125	0.04
10,000	Comcast Corp 3.950% 15-Oct-2025	9,749	0.02
40,000	Comcast Corp 4.150% 15-Oct-2028	38,763	0.06
5,000	Comcast Corp 4.250% 15-Oct-2030	4,816	0.01
50,000	Comcast Corp 4.250% 15-Jan-2033	47,506	0.07
5,000	Comcast Corp 4.950% 15-Oct-2058	4,801	0.01
10,000	Comcast Corp 5.500% 15-May-2064	10,146	0.02
20,000	Comcast Corp 6.550% 01-Jul-2039	22,598	0.04

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
8,210	Cometa Energia SA de CV 'REGS' 6.375% 24-Apr-2035	7,973	0.01
10,000	CommonSpirit Health 2.760% 01-Oct-2024	9,628	0.02
10,000	CommonSpirit Health 4.350% 01-Nov-2042	8,582	0.01
10,000	CommonSpirit Health 6.073% 01-Nov-2027	10,196	0.02
10,000	Commonwealth Bank of Australia '144A' 1.875% 15-Sep-2031	8,047	0.01
5,000	Commonwealth Bank of Australia '144A' 2.625% 06-Sep-2026	4,626	0.01
10,000	Commonwealth Bank of Australia '144A' 2.688% 11-Mar-2031	7,845	0.01
35,000	Commonwealth Bank of Australia '144A' 3.150% 19-Sep-2027	32,484	0.05
10,000	Commonwealth Bank of Australia '144A' 3.305% 11-Mar-2041	6,976	0.01
10,000	Commonwealth Bank of Australia '144A' 3.900% 16-Mar-2028	9,680	0.02
10,000	Commonwealth Bank of Australia '144A' FRN 3.610% 12-Sep-2034	8,411	0.01
20,000	Commonwealth Edison Co 3.150% 15-Mar-2032	17,582	0.03
40,000	Conagra Brands Inc 1.375% 01-Nov-2027	33,892	0.05
20,000	Conagra Brands Inc 4.600% 01-Nov-2025	19,553	0.03
5,000	Conagra Brands Inc 5.300% 01-Nov-2038	4,800	0.01
5,000	Conagra Brands Inc 5.400% 01-Nov-2048	4,765	0.01
10,000	Connecticut Light and Power Co/The 2.050% 01-Jul-2031	8,146	0.01
10,000	Connecticut Light and Power Co/The 3.200% 15-Mar-2027	9,420	0.01
30,000	ConocoPhillips 6.500% 01-Feb-2039	34,533	0.05
15,000	ConocoPhillips Co 4.025% 15-Mar-2062	12,206	0.02
10,000	Consolidated Edison Co of New York Inc 2.400% 15-Jun-2031	8,329	0.01
15,000	Consolidated Edison Co of New York Inc 3.125% 15-Nov-2027	13,945	0.02
10,000	Consolidated Edison Co of New York Inc 3.600% 15-Jun-2061	7,261	0.01
10,000	Consolidated Edison Co of New York Inc 4.200% 15-Mar-2042	8,482	0.01
10,000	Consolidated Edison Co of New York Inc 4.625% 01-Dec-2054	8,584	0.01
10,000	Consolidated Edison Co of New York Inc 5.500% 01-Dec-2039	9,869	0.02
40,000	Constellation Brands Inc 2.250% 01-Aug-2031	32,701	0.05
20,000	Constellation Brands Inc 3.600% 15-Feb-2028	18,744	0.03
30,000	Constellation Brands Inc 3.700% 06-Dec-2026	28,552	0.04
50,000	Constellation Energy Generation LLC 5.600% 01-Mar-2028	50,408	0.08
5,000	Constellation Energy Generation LLC 5.600% 15-Jun-2042	4,831	0.01
10,000	Constellation Energy Generation LLC 6.250% 01-Oct-2039	10,370	0.02
3,000	Consumers Energy Co 2.500% 01-May-2060	1,727	0.00
20,000	Continental Resources Inc/OK 4.375% 15-Jan-2028	18,802	0.03
5,000	Continental Resources Inc/OK 4.900% 01-Jun-2044	3,857	0.01
25,000	Continental Resources Inc/OK '144A' 5.750% 15-Jan-2031	23,770	0.04
15,000	Cooperatieve Rabobank UA 4.375% 04-Aug-2025	14,483	0.02
20,000	Cooperatieve Rabobank UA 5.250% 04-Aug-2045	18,701	0.03
10,000	Cooperatieve Rabobank UA '144A' 2.625% 22-Jul-2024	9,660	0.02
20,000	Cooperatieve Rabobank UA '144A' FRN 1.106% 24-Feb-2027	17,686	0.03
50,000	Cooperatieve Rabobank UA '144A' FRN 3.649% 06-Apr-2028	46,332	0.07
5,000	Cooperatieve Rabobank UA 'BKNT' 5.250% 24-May-2041	5,231	0.01
40,000	Cooperatieve Rabobank UA/NY 3.875% 22-Aug-2024	39,187	0.06
50,000	Corebridge Financial Inc 4.350% 05-Apr-2042	40,356	0.06
10,000	Corebridge Financial Inc FRN 6.875% 15-Dec-2052	9,585	0.02
5,000	Corning Inc 4.750% 15-Mar-2042	4,588	0.01
10,000	Corning Inc 5.450% 15-Nov-2079	9,028	0.01
5,000	Corning Inc 5.750% 15-Aug-2040	5,041	0.01
10,000	Corning Inc 5.850% 15-Nov-2068	9,594	0.02

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
20,000	Corp Inmobiliaria Vesta SAB de CV 'REGS' 3.625% 13-May-2031	16,667	0.03
8,000	Costco Wholesale Corp 1.600% 20-Apr-2030	6,663	0.01
10,000	Costco Wholesale Corp 1.750% 20-Apr-2032	8,074	0.01
20,000	Coterra Energy Inc 3.900% 15-May-2027	18,859	0.03
10,000	Cox Communications Inc '144A' 2.600% 15-Jun-2031	8,164	0.01
50,000	Cox Communications Inc '144A' 3.150% 15-Aug-2024	48,336	0.08
10,000	Cox Communications Inc '144A' 3.500% 15-Aug-2027	9,305	0.01
10,000	Cox Communications Inc '144A' 3.600% 15-Jun-2051	7,000	0.01
10,000	Crane NXT Co 4.200% 15-Mar-2048	6,839	0.01
20,000	Credicorp Ltd 'REGS' 2.750% 17-Jun-2025	18,906	0.03
5,000	Credit Agricole SA '144A' 3.250% 14-Jan-2030	4,272	0.01
15,000	Credit Agricole SA '144A' 4.375% 17-Mar-2025	14,456	0.02
10,000	Credit Agricole SA '144A' FRN 4.000% 10-Jan-2033	8,909	0.01
20,000	Credit Agricole SA/London '144A' 2.375% 22-Jan-2025	18,983	0.03
20,000	Credit Agricole SA/London '144A' FRN 1.907% 16-Jun-2026	18,419	0.03
50,000	Credit Suisse AG/New York NY 1.250% 07-Aug-2026	43,066	0.07
20,000	Credit Suisse AG/New York NY 'MTN' 3.625% 09-Sep-2024	19,267	0.03
35,000	Credit Suisse AG/New York NY 'MTN' 3.700% 21-Feb-2025	33,462	0.05
10,000	CRH America Finance Inc '144A' 3.400% 09-May-2027	9,360	0.01
10,000	CRH America Finance Inc '144A' 4.400% 09-May-2047	8,375	0.01
10,000	CRH America Inc '144A' 3.875% 18-May-2025	9,632	0.02
20,000	Crown Castle Inc 1.050% 15-Jul-2026	17,516	0.03
25,000	Crown Castle Inc 2.100% 01-Apr-2031	20,005	0.03
20,000	Crown Castle Inc 2.900% 15-Mar-2027	18,316	0.03
40,000	Crown Castle Inc 3.800% 15-Feb-2028	37,312	0.06
15,000	Crown Castle Inc 4.150% 01-Jul-2050	11,906	0.02
30,000	Crown Castle Inc 4.450% 15-Feb-2026	29,204	0.05
10,000	CSL Finance Plc '144A' 4.250% 27-Apr-2032	9,469	0.01
5,000	CSL Finance Plc '144A' 4.625% 27-Apr-2042	4,638	0.01
20,000	CSX Corp 3.250% 01-Jun-2027	18,834	0.03
20,000	CSX Corp 4.250% 01-Nov-2066	16,485	0.03
10,000	CSX Corp 4.300% 01-Mar-2048	8,706	0.01
10,000	CSX Corp 4.650% 01-Mar-2068	8,957	0.01
10,000	CSX Corp 6.000% 01-Oct-2036	10,549	0.02
10,000	CSX Corp 6.220% 30-Apr-2040	10,811	0.02
10,000	CubeSmart LP 2.500% 15-Feb-2032	7,923	0.01
10,000	Cummins Inc 1.500% 01-Sep-2030	8,095	0.01
40,000	CVS Health Corp 1.300% 21-Aug-2027	34,396	0.05
20,000	CVS Health Corp 1.875% 28-Feb-2031	15,884	0.02
10,000	CVS Health Corp 2.875% 01-Jun-2026	9,401	0.01
45,000	CVS Health Corp 3.250% 15-Aug-2029	40,421	0.06
50,000	CVS Health Corp 4.250% 01-Apr-2050	41,392	0.06
30,000	CVS Health Corp 4.300% 25-Mar-2028	28,936	0.05
10,000	CVS Health Corp 4.780% 25-Mar-2038	9,222	0.01
30,000	CVS Health Corp 5.125% 20-Jul-2045	27,730	0.04
30,000	CVS Health Corp 5.250% 21-Feb-2033	29,884	0.05
42,000	CVS Health Corp 5.300% 01-Jun-2033	41,938	0.07
20,000	CVS Health Corp 5.625% 21-Feb-2053	19,854	0.03
33,000	CVS Health Corp 5.875% 01-Jun-2053	33,873	0.05
30,000	CVS Health Corp 6.125% 15-Sep-2039	31,201	0.05
20,000	Dai-ichi Life Insurance Co Ltd/The '144A' FRN (Perpetual) 4.000% 24-Jul-2026	18,676	0.03
40,000	Daimler Truck Finance North America LLC '144A' 2.000% 14-Dec-2026	35,719	0.06
10,000	Daimler Truck Finance North America LLC '144A' 5.200% 17-Jan-2025	9,923	0.02
10,000	Danaher Corp 3.350% 15-Sep-2025	9,630	0.02
20,000	Danone SA '144A' 2.947% 02-Nov-2026	18,710	0.03
20,000	Danske Bank A/S '144A' FRN 1.621% 11-Sep-2026	17,948	0.03
15,000	Danske Bank A/S '144A' FRN 4.298% 01-Apr-2028	14,012	0.02

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
10,000	DBS Group Holdings Ltd '144A' 1.194% 15-Mar-2027	8,798	0.01
10,000	DCP Midstream Operating LP '144A' 6.750% 15-Sep-2037	10,623	0.02
10,000	Deere & Co 3.900% 09-Jun-2042	9,064	0.01
5,000	DENTSPLY SIRONA Inc 3.250% 01-Jun-2030	4,326	0.01
10,000	Deutsche Telekom International Finance BV 8.750% 15-Jun-2030	11,976	0.02
10,000	Deutsche Telekom International Finance BV 9.250% 01-Jun-2032	12,723	0.02
10,000	Deutsche Telekom International Finance BV '144A' 4.750% 21-Jun-2038	9,173	0.01
10,000	Devon Energy Corp 4.750% 15-May-2042	8,433	0.01
10,000	Devon Energy Corp 5.000% 15-Jun-2045	8,674	0.01
5,000	Diageo Capital Plc 2.375% 24-Oct-2029	4,339	0.01
10,000	Diageo Investment Corp 7.450% 15-Apr-2035	12,020	0.02
10,000	Diamondback Energy Inc 3.250% 01-Dec-2026	9,397	0.01
10,000	Diamondback Energy Inc 6.250% 15-Mar-2053	10,096	0.02
10,000	Dick's Sporting Goods Inc 4.100% 15-Jan-2052	6,947	0.01
20,000	Digital Realty Trust LP 5.550% 15-Jan-2028	19,718	0.03
10,000	Discover Bank 'BKNT' 3.450% 27-Jul-2026	9,207	0.01
5,000	Discover Bank 'BKNT' 4.650% 13-Sep-2028	4,646	0.01
10,000	Discover Financial Services 3.950% 06-Nov-2024	9,641	0.02
10,000	Discover Financial Services 4.100% 09-Feb-2027	9,289	0.01
20,000	Discover Financial Services 6.700% 29-Nov-2032	20,602	0.03
30,000	Discovery Communications LLC 4.000% 15-Sep-2055	19,947	0.03
10,000	Discovery Communications LLC 5.000% 20-Sep-2037	8,561	0.01
8,000	Discovery Communications LLC 5.200% 20-Sep-2047	6,547	0.01
20,000	DNB Bank ASA '144A' FRN 1.127% 16-Sep-2026	17,872	0.03
5,000	Dollar General Corp 3.500% 03-Apr-2030	4,484	0.01
5,000	Dollar General Corp 3.875% 15-Apr-2027	4,772	0.01
10,000	Dollar General Corp 4.125% 01-May-2028	9,507	0.01
5,000	Dollar General Corp 4.125% 03-Apr-2050	3,931	0.01
5,000	Dollar General Corp 4.150% 01-Nov-2025	4,855	0.01
10,000	Dollar Tree Inc 3.375% 01-Dec-2051	6,727	0.01
10,000	Dominion Energy Inc 1.450% 15-Apr-2026	8,983	0.01
5,000	Dominion Energy Inc 3.300% 15-Mar-2025	4,790	0.01
10,000	Dominion Energy Inc 3.600% 15-Mar-2027	9,433	0.01
10,000	Dominion Energy Inc FRN 5.750% 01-Oct-2054	9,617	0.02
10,000	Dominion Energy Inc Step-Up Coupon 3.071% 15-Aug-2024	9,667	0.02
10,000	Dominion Energy South Carolina Inc 5.100% 01-Jun-2065	9,594	0.02
10,000	Dominion Energy South Carolina Inc 6.050% 15-Jan-2038	10,703	0.02
10,000	Dow Chemical Co/The 4.250% 01-Oct-2034	9,089	0.01
10,000	Dow Chemical Co/The 4.375% 15-Nov-2042	8,423	0.01
5,000	Dow Chemical Co/The 4.625% 01-Oct-2044	4,324	0.01
10,000	Dow Chemical Co/The 4.800% 15-May-2049	8,707	0.01
5,000	Dow Chemical Co/The 5.250% 15-Nov-2041	4,822	0.01
10,000	DR Horton Inc 2.500% 15-Oct-2024	9,565	0.02
10,000	DR Horton Inc 2.600% 15-Oct-2025	9,348	0.01
30,000	DTE Energy Co 2.850% 01-Oct-2026	27,619	0.04
2,000	DTE Energy Co 3.400% 15-Jun-2029	1,790	0.00
20,000	DTE Energy Co Step-Up Coupon 2.529% 01-Oct-2024	19,157	0.03
10,000	DTE Energy Co Step-Up Coupon 4.220% 01-Nov-2024	9,779	0.02
10,000	Duke Energy Carolinas LLC 5.300% 15-Feb-2040	10,046	0.02
20,000	Duke Energy Corp 0.900% 15-Sep-2025	18,210	0.03
15,000	Duke Energy Corp 2.550% 15-Jun-2031	12,366	0.02
10,000	Duke Energy Corp 2.650% 01-Sep-2026	9,246	0.01
10,000	Duke Energy Corp 3.150% 15-Aug-2027	9,230	0.01
10,000	Duke Energy Corp 3.300% 15-Jun-2041	7,367	0.01
10,000	Duke Energy Corp 3.750% 01-Sep-2046	7,560	0.01
50,000	Duke Energy Corp 4.300% 15-Mar-2028	48,015	0.08
10,000	Duke Energy Corp 4.800% 15-Dec-2045	8,963	0.01
5,000	Duke Energy Corp FRN 3.250% 15-Jan-2082	3,738	0.01
35,000	Duke Energy Florida LLC 2.500% 01-Dec-2029	30,241	0.05
35,000	Duke Energy Florida LLC 3.200% 15-Jan-2027	33,174	0.05
20,000	Duke Energy Florida LLC 6.400% 15-Jun-2038	21,951	0.03
30,000	Duke Energy Progress LLC 2.000% 15-Aug-2031	24,146	0.04
10,000	DuPont de Nemours Inc 4.493% 15-Nov-2025	9,796	0.02
10,000	DuPont de Nemours Inc 5.319% 15-Nov-2038	9,919	0.02
15,000	DuPont de Nemours Inc 5.419% 15-Nov-2048	14,790	0.02
5,000	E.ON International Finance BV '144A' 6.650% 30-Apr-2038	5,300	0.01
10,000	Eagle Materials Inc 2.500% 01-Jul-2031	8,164	0.01
10,000	East Ohio Gas Co/The '144A' 1.300% 15-Jun-2025	9,171	0.01
10,000	Eastern Gas Transmission & Storage Inc 3.000% 15-Nov-2029	8,715	0.01
25,000	Eastman Chemical Co 3.800% 15-Mar-2025	24,281	0.04
10,000	Eastman Chemical Co 4.650% 15-Oct-2044	8,441	0.01
20,000	Eaton Corp 4.150% 02-Nov-2042	17,780	0.03
30,000	Eaton Vance Corp 3.500% 06-Apr-2027	27,888	0.04
10,000	eBay Inc 1.900% 11-Mar-2025	9,396	0.01
10,000	eBay Inc 2.700% 11-Mar-2030	8,592	0.01
5,000	eBay Inc 3.650% 10-May-2051	3,663	0.01
5,000	eBay Inc 4.000% 15-Jul-2042	3,972	0.01
30,000	Ecolab Inc 2.125% 01-Feb-2032	24,567	0.04
10,000	Ecolab Inc 5.500% 08-Dec-2041	10,313	0.02
15,000	Edison International 4.125% 15-Mar-2028	14,006	0.02
10,000	Edison International 4.700% 15-Aug-2025	9,768	0.02
10,000	Edison International 4.950% 15-Apr-2025	9,793	0.02
10,000	Edison International 5.750% 15-Jun-2027	10,007	0.02
100,000	EDP Finance BV '144A' 1.710% 24-Jan-2028	85,593	0.13
10,000	EDP Finance BV '144A' 3.625% 15-Jul-2024	9,745	0.02
50,000	EIDP Inc 4.800% 15-May-2033	48,946	0.08
10,000	El Puerto de Liverpool SAB de CV 'REGS' 3.875% 06-Oct-2026	9,501	0.01
15,000	Electronic Arts Inc 1.850% 15-Feb-2031	12,154	0.02
10,000	Element Fleet Management Corp '144A' 3.850% 15-Jun-2025	9,462	0.01
10,000	Elevance Health Inc 3.650% 01-Dec-2027	9,445	0.01
20,000	Elevance Health Inc 4.101% 01-Mar-2028	19,209	0.03
10,000	Elevance Health Inc 4.375% 01-Dec-2047	8,715	0.01
10,000	Elevance Health Inc 4.550% 01-Mar-2048	8,779	0.01
5,000	Elevance Health Inc 4.650% 15-Jan-2043	4,566	0.01
20,000	Elevance Health Inc 5.500% 15-Oct-2032	20,567	0.03
10,000	Elevance Health Inc 6.100% 15-Oct-2052	10,940	0.02
20,000	Eli Lilly & Co 4.150% 15-Mar-2059	17,686	0.03
10,000	EMD Finance LLC '144A' 3.250% 19-Mar-2025	9,587	0.02
1,000	Emera US Finance LP 3.550% 15-Jun-2026	946	0.00
20,000	Emera US Finance LP 4.750% 15-Jun-2046	16,226	0.03
10,000	Emerson Electric Co 1.800% 15-Oct-2027	8,866	0.01
15,000	Emerson Electric Co 2.200% 21-Dec-2031	12,408	0.02
10,000	Empresa Nacional de Telecomunicaciones SA 'REGS' 4.750% 01-Aug-2026	9,737	0.02
10,000	ENA Master Trust 'REGS' 4.000% 19-May-2048	7,519	0.01
20,000	Enbridge Energy Partners LP 5.875% 15-Oct-2025	20,064	0.03
15,000	Enbridge Energy Partners LP 7.375% 15-Oct-2045	17,235	0.03
10,000	Enbridge Energy Partners LP 7.500% 15-Apr-2038	11,250	0.02
20,000	Enbridge Inc 2.500% 15-Jan-2025	19,025	0.03
5,000	Enbridge Inc 4.500% 10-Jun-2044	4,162	0.01
30,000	Enbridge Inc 5.700% 08-Mar-2033	30,401	0.05
10,000	Enel Finance America LLC '144A' 7.100% 14-Oct-2027	10,512	0.02
20,000	Enel Finance International NV '144A' 1.375% 12-Jul-2026	17,661	0.03
10,000	Enel Finance International NV '144A' 1.875% 12-Jul-2028	8,389	0.01
5,000	Enel Finance International NV '144A' 2.250% 12-Jul-2031	3,919	0.01
20,000	Enel Finance International NV '144A' 2.650% 10-Sep-2024	19,248	0.03
20,000	Enel Finance International NV '144A' 3.625% 25-May-2027	18,836	0.03
15,000	Enel Finance International NV '144A' 4.625% 15-Jun-2027	14,522	0.02
30,000	Enel Finance International NV '144A' 4.750% 25-May-2047	25,520	0.04
60,000	Enel Finance International NV '144A' 4.875% 14-Jun-2029	58,186	0.09

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
20,000	Enel Finance International NV '144A' 6.000% 07-Oct-2039	19,631	0.03
50,000	Enel Finance International NV '144A' 6.800% 14-Oct-2025	50,942	0.08
10,000	Energy Transfer LP 3.900% 15-Jul-2026	9,505	0.01
10,000	Energy Transfer LP 5.000% 15-May-2050	8,444	0.01
25,000	Energy Transfer LP 5.150% 01-Feb-2043	21,284	0.03
20,000	Energy Transfer LP 5.250% 15-Apr-2029	19,531	0.03
40,000	Energy Transfer LP 5.500% 01-Jun-2027	39,800	0.06
10,000	Energy Transfer LP 5.550% 15-Feb-2028	9,982	0.02
60,000	Energy Transfer LP 6.250% 15-Apr-2049	58,518	0.09
10,000	Energy Transfer LP 6.500% 01-Feb-2042	10,125	0.02
10,000	Energy Transfer LP 7.500% 01-Jul-2038	10,979	0.02
20,000	Engie Energia Chile SA 'REGS' 3.400% 28-Jan-2030	16,685	0.03
10,000	Eni SpA '144A' 4.750% 12-Sep-2028	9,769	0.02
5,000	Eni SpA '144A' 5.700% 01-Oct-2040	4,560	0.01
5,000	ENN Energy Holdings Ltd 'REGS' 4.625% 17-May-2027	4,873	0.01
20,000	Enstar Group Ltd 4.950% 01-Jun-2029	18,647	0.03
10,000	Entegris Escrow Corp '144A' 4.750% 15-Apr-2029	9,263	0.01
15,000	Entergy Corp 2.950% 01-Sep-2026	13,855	0.02
10,000	Entergy Louisiana LLC 2.350% 15-Jun-2032	8,028	0.01
30,000	Entergy Louisiana LLC 3.100% 15-Jun-2041	22,584	0.04
10,000	Entergy Louisiana LLC 4.000% 15-Mar-2033	9,082	0.01
50,000	Entergy Mississippi LLC 5.000% 01-Sep-2033	49,071	0.08
10,000	Enterprise Products Operating LLC 3.950% 15-Feb-2027	9,658	0.02
50,000	Enterprise Products Operating LLC 3.950% 31-Jan-2060	38,383	0.06
20,000	Enterprise Products Operating LLC 4.200% 31-Jan-2050	16,720	0.03
10,000	Enterprise Products Operating LLC 5.100% 15-Feb-2045	9,537	0.02
10,000	Enterprise Products Operating LLC 6.125% 15-Oct-2039	10,596	0.02
10,000	Enterprise Products Operating LLC 7.550% 15-Apr-2038	11,501	0.02
20,000	Enterprise Products Operating LLC FRN 5.250% 16-Aug-2077	17,538	0.03
10,000	Enterprise Products Operating LLC FRN 5.375% 15-Feb-2078	8,298	0.01
10,000	EPR Properties 3.600% 15-Nov-2031	7,812	0.01
10,000	EPR Properties 3.750% 15-Aug-2029	8,118	0.01
10,000	EPR Properties 4.750% 15-Dec-2026	9,106	0.01
30,000	EQT Corp 3.900% 01-Oct-2027	27,766	0.04
10,000	Equifax Inc 2.600% 01-Dec-2024	9,528	0.01
10,000	Equifax Inc 3.100% 15-May-2030	8,632	0.01
50,000	Equinix Inc 1.000% 15-Sep-2025	45,165	0.07
30,000	Equinix Inc 1.450% 15-May-2026	26,800	0.04
30,000	Equinix Inc 1.800% 15-Jul-2027	26,014	0.04
10,000	Equinix Inc 2.500% 15-May-2031	8,147	0.01
10,000	Equinix Inc 2.625% 18-Nov-2024	9,553	0.02
10,000	Equinix Inc 3.200% 18-Nov-2029	8,788	0.01
30,000	Equinix Inc 3.900% 15-Apr-2032	26,959	0.04
20,000	Equitable Financial Life Global Funding '144A' 1.400% 07-Jul-2025	18,205	0.03
20,000	Equitable Financial Life Global Funding '144A' 1.800% 08-Mar-2028	16,948	0.03
10,000	Equitable Holdings Inc 4.350% 20-Apr-2028	9,370	0.01
10,000	Equitable Holdings Inc 5.000% 20-Apr-2048	8,571	0.01
10,000	ERAC USA Finance LLC '144A' 3.300% 01-Dec-2026	9,298	0.01
10,000	ERAC USA Finance LLC '144A' 4.200% 01-Nov-2046	8,378	0.01
10,000	ERAC USA Finance LLC '144A' 7.000% 15-Oct-2037	11,430	0.02
10,000	ERP Operating LP 2.850% 01-Nov-2026	9,284	0.01
50,000	ERP Operating LP 4.150% 01-Dec-2028	47,553	0.07
20,000	Essential Utilities Inc 2.704% 15-Apr-2030	16,973	0.03
10,000	Essential Utilities Inc 3.351% 15-Apr-2050	6,958	0.01
10,000	Essex Portfolio LP 1.700% 01-Mar-2028	8,442	0.01
10,000	Essex Portfolio LP 2.650% 01-Sep-2050	5,770	0.01
15,000	Estee Lauder Cos Inc/The 2.600% 15-Apr-2030	13,130	0.02
Bonds cont'd.			
	US Dollar cont'd.		
50,000	Estee Lauder Cos Inc/The 4.650% 15-May-2033	49,162	0.08
20,000	Everest Reinsurance Holdings Inc 3.500% 15-Oct-2050	14,203	0.02
10,000	Evergy Inc 2.900% 15-Sep-2029	8,732	0.01
20,000	Eversource Energy 2.900% 01-Oct-2024	19,256	0.03
10,000	Eversource Energy 2.900% 01-Mar-2027	9,218	0.01
10,000	Eversource Energy 3.300% 15-Jan-2028	9,212	0.01
10,000	Eversource Energy 5.125% 15-May-2033	9,859	0.02
15,000	Exelon Corp 4.950% 15-Jun-2035	14,402	0.02
15,000	Exelon Corp 5.100% 15-Jun-2045	13,886	0.02
10,000	Exelon Corp 5.300% 15-Mar-2033	9,968	0.02
25,000	Expedia Group Inc '144A' 6.250% 01-May-2025	25,090	0.04
10,000	Extra Space Storage LP 3.900% 01-Apr-2029	9,119	0.01
10,000	Exxon Mobil Corp 2.275% 16-Aug-2026	9,275	0.01
20,000	Exxon Mobil Corp 3.482% 19-Mar-2030	18,730	0.03
50,000	Exxon Mobil Corp 4.227% 19-Mar-2040	46,053	0.07
10,000	FactSet Research Systems Inc 2.900% 01-Mar-2027	9,181	0.01
10,000	Fairfax Financial Holdings Ltd 3.375% 03-Mar-2031	8,453	0.01
5,000	Falabella SA 'REGS' 3.375% 15-Jan-2032	3,922	0.01
10,000	Farmers Insurance Exchange '144A' FRN 4.747% 01-Nov-2057	7,863	0.01
25,000	Federal Realty OP LP 1.250% 15-Feb-2026	22,334	0.04
10,000	Federal Realty OP LP 5.375% 01-May-2028	9,801	0.02
5,000	Federation des Caisses Desjardins du Quebec '144A' 2.050% 10-Feb-2025	4,693	0.01
5,000	Federation des Caisses Desjardins du Quebec '144A' 4.400% 23-Aug-2025	4,832	0.01
20,000	Federation des Caisses Desjardins du Quebec '144A' 5.700% 14-Mar-2028	19,977	0.03
20,000	FedEx Corp 3.875% 01-Aug-2042	16,114	0.03
20,000	FedEx Corp 4.550% 01-Apr-2046	17,245	0.03
5,000	FedEx Corp 4.750% 15-Nov-2045	4,441	0.01
20,000	FedEx Corp 5.100% 15-Jan-2044	18,616	0.03
5,000	FedEx Corp 5.250% 15-May-2050	4,803	0.01
49,607	Fells Point Funding Trust '144A' 3.046% 31-Jan-2027	45,626	0.07
10,000	Ferguson Finance Plc '144A' 4.250% 20-Apr-2027	9,601	0.02
5,000	Fidelis Insurance Holdings Ltd '144A' 4.875% 30-Jun-2030	4,461	0.01
10,000	Fidelity National Financial Inc 2.450% 15-Mar-2031	7,845	0.01
10,000	Fidelity National Information Services Inc 4.500% 15-Aug-2046	7,982	0.01
10,000	Fifth Third Bancorp 2.375% 28-Jan-2025	9,362	0.01
5,000	Fifth Third Bancorp 8.250% 01-Mar-2038	5,735	0.01
10,000	Fifth Third Bank NA 'BKNT' 3.850% 15-Mar-2026	9,232	0.01
10,000	Fifth Third Bank NA 'BKNT' 3.950% 28-Jul-2025	9,540	0.02
10,000	Fifth Third Bank NA FRN 5.852% 27-Oct-2025	9,745	0.02
10,000	First American Financial Corp 2.400% 15-Aug-2031	7,606	0.01
15,000	First American Financial Corp 4.600% 15-Nov-2024	14,643	0.02
20,000	FirstEnergy Transmission LLC '144A' 5.450% 15-Jul-2044	18,554	0.03
20,000	Fiserv Inc 2.650% 01-Jun-2030	17,050	0.03
20,000	Fiserv Inc 2.750% 01-Jul-2024	19,411	0.03
20,000	Fiserv Inc 3.200% 01-Jul-2026	18,767	0.03
20,000	Fiserv Inc 3.500% 01-Jul-2029	18,240	0.03
30,000	Fiserv Inc 3.850% 01-Jun-2025	28,991	0.05
10,000	Fiserv Inc 4.400% 01-Jul-2049	8,427	0.01
10,000	Fiserv Inc 5.450% 02-Mar-2028	10,053	0.02
20,000	Five Corners Funding Trust II '144A' 2.850% 15-May-2030	17,010	0.03
10,000	Flex Intermediate Holdco LLC '144A' 4.317% 30-Dec-2039	7,230	0.01
20,000	Flex Ltd 3.750% 01-Feb-2026	19,012	0.03
8,644	FLNG Liquefaction 2 LLC '144A' 4.125% 31-Mar-2038	7,706	0.01
9,055	FLNG Liquefaction 3 LLC '144A' 5.550% 31-Mar-2039	8,886	0.01
50,000	Florida Gas Transmission Co LLC '144A' 2.550% 01-Jul-2030	41,687	0.07

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
20,000	Florida Power & Light Co 2.450% 03-Feb-2032	16,834	0.03
30,000	Florida Power & Light Co 3.800% 15-Dec-2042	25,173	0.04
5,000	Florida Power & Light Co 5.950% 01-Feb-2038	5,395	0.01
10,000	FMC Corp 3.450% 01-Oct-2029	8,756	0.01
10,000	FMC Corp 4.500% 01-Oct-2049	7,714	0.01
20,000	FMC Corp 5.150% 18-May-2026	19,681	0.03
50,000	FMC Corp 5.650% 18-May-2033	48,854	0.08
20,000	FMR LLC '144A' 6.500% 14-Dec-2040	21,115	0.03
5,000	FMR LLC '144A' 7.570% 15-Jun-2029	5,433	0.01
10,000	Fomento Economico Mexicano SAB de CV 3.500% 16-Jan-2050	7,830	0.01
5,000	Ford Foundation/The 2.815% 01-Jun-2070	3,090	0.00
4,000	Fortis Inc/Canada 3.055% 04-Oct-2026	3,686	0.01
15,000	Fortive Corp 3.150% 15-Jun-2026	14,149	0.02
30,000	Fortune Brands Innovations Inc 5.875% 01-Jun-2033	30,038	0.05
100,000	Fox Corp 3.050% 07-Apr-2025	95,717	0.15
10,000	Fox Corp 4.709% 25-Jan-2029	9,715	0.02
10,000	Fox Corp 5.476% 25-Jan-2039	9,342	0.01
10,000	Fox Corp 5.576% 25-Jan-2049	9,361	0.01
10,000	Freeport-McMoRan Inc 4.375% 01-Aug-2028	9,416	0.01
20,000	Freeport-McMoRan Inc 5.000% 01-Sep-2027	19,498	0.03
10,000	Freeport-McMoRan Inc 5.450% 15-Mar-2043	9,269	0.01
5,000	Fresenius Medical Care US Finance III Inc '144A' 2.375% 16-Feb-2031	3,795	0.01
10,000	Fresenius Medical Care US Finance III Inc '144A' 3.750% 15-Jun-2029	8,788	0.01
20,000	FS KKR Capital Corp 4.625% 15-Jul-2024	19,410	0.03
10,000	GA Global Funding Trust '144A' 1.625% 15-Jan-2026	8,876	0.01
25,000	GATX Corp 3.500% 01-Jun-2032	21,399	0.03
20,000	GATX Corp 4.550% 07-Nov-2028	19,065	0.03
5,000	GATX Corp 5.200% 15-Mar-2044	4,489	0.01
10,000	GC Treasury Center Co Ltd 'REGS' 4.300% 18-Mar-2051	7,444	0.01
20,000	GE HealthCare Technologies Inc '144A' 5.550% 15-Nov-2024	19,908	0.03
20,000	GE HealthCare Technologies Inc '144A' 5.650% 15-Nov-2027	20,247	0.03
20,000	GE HealthCare Technologies Inc '144A' 6.377% 22-Nov-2052	22,215	0.03
15,000	General Dynamics Corp 2.125% 15-Aug-2026	13,822	0.02
10,000	General Dynamics Corp 2.850% 01-Jun-2041	7,567	0.01
10,000	General Dynamics Corp 3.625% 01-Apr-2030	9,426	0.01
64,000	General Mills Inc 4.950% 29-Mar-2033	63,396	0.10
5,000	GENM Capital Labuan Ltd 'REGS' 3.882% 19-Apr-2031	4,048	0.01
5,000	Genpact Luxembourg Sarl 3.375% 01-Dec-2024	4,821	0.01
20,000	Genuine Parts Co 2.750% 01-Feb-2032	16,420	0.03
15,000	Georgia Power Co 3.250% 30-Mar-2027	13,931	0.02
40,000	Georgia Power Co 3.250% 15-Mar-2051	28,216	0.04
20,000	Georgia Power Co 4.950% 17-May-2033	19,737	0.03
5,000	Georgia-Pacific LLC '144A' 2.100% 30-Apr-2027	4,533	0.01
5,000	Georgia-Pacific LLC '144A' 2.300% 30-Apr-2030	4,259	0.01
20,000	Georgia-Pacific LLC '144A' 3.600% 01-Mar-2025	19,277	0.03
40,000	Gilead Sciences Inc 1.650% 01-Oct-2030	32,659	0.05
20,000	Gilead Sciences Inc 2.950% 01-Mar-2027	18,789	0.03
40,000	Gilead Sciences Inc 3.650% 01-Mar-2026	38,480	0.06
20,000	Gilead Sciences Inc 4.500% 01-Feb-2045	18,220	0.03
10,000	Gilead Sciences Inc 4.600% 01-Sep-2035	9,632	0.02
30,000	Gilead Sciences Inc 4.750% 01-Mar-2046	28,216	0.04
5,000	GlaxoSmithKline Capital Inc 3.875% 15-May-2028	4,810	0.01
5,000	GlaxoSmithKline Capital Inc 4.200% 18-Mar-2043	4,509	0.01
30,000	GlaxoSmithKline Capital Inc 6.375% 15-May-2038	34,186	0.05
5,000	GlaxoSmithKline Capital Plc 3.375% 01-Jun-2029	4,644	0.01
20,000	Glencore Finance Canada Ltd '144A' 6.000% 15-Nov-2041	19,879	0.03
10,000	Glencore Funding LLC '144A' 3.875% 27-Oct-2027	9,355	0.01
10,000	Glencore Funding LLC '144A' 3.875% 27-Apr-2051	7,425	0.01
10,000	Glencore Funding LLC '144A' 4.875% 12-Mar-2029	9,638	0.02
20,000	Glencore Funding LLC '144A' 5.700% 08-May-2033	19,847	0.03
15,000	Global Atlantic Fin Co '144A' 4.400% 15-Oct-2029	12,668	0.02
50,000	Global Atlantic Fin Co '144A' 7.950% 15-Jun-2033	50,265	0.08
10,000	Global Payments Inc 1.200% 01-Mar-2026	8,888	0.01
30,000	Global Payments Inc 2.650% 15-Feb-2025	28,449	0.04
20,000	Global Payments Inc 2.900% 15-May-2030	16,952	0.03
20,000	Global Payments Inc 3.200% 15-Aug-2029	17,421	0.03
20,000	Global Payments Inc 5.400% 15-Aug-2032	19,493	0.03
10,000	Global Payments Inc 5.950% 15-Aug-2052	9,563	0.02
10,000	GLP Capital LP / GLP Financing II Inc 3.250% 15-Jan-2032	8,075	0.01
5,000	GLP Capital LP / GLP Financing II Inc 4.000% 15-Jan-2031	4,325	0.01
5,000	GLP Capital LP / GLP Financing II Inc 5.250% 01-Jun-2025	4,902	0.01
10,000	GLP Capital LP / GLP Financing II Inc 5.300% 15-Jan-2029	9,532	0.02
20,000	GLP Capital LP / GLP Financing II Inc 5.375% 15-Apr-2026	19,596	0.03
50,000	GLP Capital LP / GLP Financing II Inc 5.750% 01-Jun-2028	48,954	0.08
5,354	GNL Quintero SA 'REGS' 4.634% 31-Jul-2029	5,210	0.01
5,000	Goldman Sachs Capital I 6.345% 15-Feb-2034	5,017	0.01
40,000	Goldman Sachs Group Inc/The 3.500% 23-Jan-2025	38,610	0.06
10,000	Goldman Sachs Group Inc/The 3.500% 16-Nov-2026	9,378	0.01
10,000	Goldman Sachs Group Inc/The 3.800% 15-Mar-2030	9,252	0.01
10,000	Goldman Sachs Group Inc/The 3.850% 26-Jan-2027	9,506	0.01
25,000	Goldman Sachs Group Inc/The 5.150% 22-May-2045	23,349	0.04
35,000	Goldman Sachs Group Inc/The 6.125% 15-Feb-2033	37,554	0.06
10,000	Goldman Sachs Group Inc/The 6.250% 01-Feb-2041	10,771	0.02
5,000	Goldman Sachs Group Inc/The 6.450% 01-May-2036	5,231	0.01
20,000	Goldman Sachs Group Inc/The 6.750% 01-Oct-2037	21,518	0.03
30,000	Goldman Sachs Group Inc/The FRN 1.948% 21-Oct-2027	26,688	0.04
10,000	Goldman Sachs Group Inc/The FRN 2.615% 22-Apr-2032	8,201	0.01
10,000	Goldman Sachs Group Inc/The FRN 2.650% 21-Oct-2032	8,157	0.01
10,000	Goldman Sachs Group Inc/The FRN 3.102% 24-Feb-2033	8,449	0.01
15,000	Goldman Sachs Group Inc/The FRN 3.210% 22-Apr-2042	11,075	0.02
30,000	Goldman Sachs Group Inc/The FRN 3.436% 24-Feb-2043	22,816	0.04
10,000	Goldman Sachs Group Inc/The FRN 3.615% 15-Mar-2028	9,389	0.01
10,000	Goldman Sachs Group Inc/The FRN 3.814% 23-Apr-2029	9,284	0.01
100,000	Goldman Sachs Group Inc/The FRN 4.017% 31-Oct-2038	84,655	0.13
30,000	Goldman Sachs Group Inc/The FRN 4.223% 01-May-2029	28,346	0.04
5,000	Goldman Sachs Group Inc/The FRN 4.411% 23-Apr-2039	4,364	0.01
10,000	Goldman Sachs Group Inc/The FRN 4.482% 23-Aug-2028	9,670	0.02
10,000	Goldman Sachs Group Inc/The 'MTN' 3.850% 08-Jul-2024	9,811	0.02
10,000	Golub Capital BDC Inc 2.050% 15-Feb-2027	8,375	0.01
5,000	Goodman US Finance Five LLC '144A' 4.625% 04-May-2032	4,600	0.01
5,000	Goodman US Finance Three LLC '144A' 3.700% 15-Mar-2028	4,537	0.01
10,000	Gruma SAB de CV '144A' 4.875% 01-Dec-2024	9,906	0.02
15,000	Grupo Televisa SAB 6.125% 31-Jan-2046	14,845	0.02
5,000	GTL Trade Finance Inc 'REGS' 7.250% 16-Apr-2044	5,320	0.01
10,000	Guardian Life Global Funding '144A' 1.625% 16-Sep-2028	8,395	0.01
20,000	Guardian Life Insurance Co of America/The '144A' 4.850% 24-Jan-2077	16,652	0.03

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
10,000	Haleon UK Capital Plc '144A' 3.125% 24-Mar-2025	9,558	0.02
15,000	Halliburton Co 4.500% 15-Nov-2041	12,785	0.02
10,000	Halliburton Co 5.000% 15-Nov-2045	9,045	0.01
10,000	Halliburton Co 7.450% 15-Sep-2039	11,591	0.02
10,000	Hana Bank 'REGS' 3.250% 30-Mar-2027	9,368	0.01
20,000	Hanover Insurance Group Inc/The 4.500% 15-Apr-2026	19,370	0.03
10,000	Harley-Davidson Financial Services Inc '144A' 3.350% 08-Jun-2025	9,448	0.01
10,000	Hartford Financial Services Group Inc/The 4.400% 15-Mar-2048	8,334	0.01
50,000	Hasbro Inc 3.550% 19-Nov-2026	46,460	0.07
5,000	Hasbro Inc 5.100% 15-May-2044	4,415	0.01
5,000	HBOS Plc '144A' 6.000% 01-Nov-2033	4,702	0.01
20,000	HCA Inc 3.500% 01-Sep-2030	17,531	0.03
5,000	HCA Inc 3.500% 15-Jul-2051	3,456	0.01
10,000	HCA Inc 4.125% 15-Jun-2029	9,253	0.01
40,000	HCA Inc 4.500% 15-Feb-2027	38,596	0.06
20,000	HCA Inc 5.125% 15-Jun-2039	18,543	0.03
35,000	HCA Inc 5.250% 15-Apr-2025	34,565	0.05
20,000	HCA Inc 5.250% 15-Jun-2026	19,783	0.03
25,000	HCA Inc 5.250% 15-Jun-2049	22,550	0.04
65,000	HCA Inc 5.375% 01-Feb-2025	64,449	0.10
20,000	HCA Inc 5.500% 01-Jun-2033	19,966	0.03
5,000	HCA Inc 5.500% 15-Jun-2047	4,692	0.01
15,000	HCA Inc 5.625% 01-Sep-2028	15,018	0.02
20,000	HCA Inc '144A' 3.625% 15-Mar-2032	17,361	0.03
30,000	HCA Inc '144A' 4.625% 15-Mar-2052	24,647	0.04
5,000	Health Care Service Corp A Mutual Legal Reserve Co '144A' 2.200% 01-Jun-2030	4,130	0.01
60,000	Healthcare Realty Holdings LP 2.000% 15-Mar-2031	46,105	0.07
5,000	Healthcare Realty Holdings LP 3.100% 15-Feb-2030	4,289	0.01
10,000	Healthcare Realty Holdings LP 3.750% 01-Jul-2027	9,239	0.01
5,000	Healthpeak OP LLC 2.125% 01-Dec-2028	4,218	0.01
10,000	Healthpeak OP LLC 3.400% 01-Feb-2025	9,611	0.02
20,000	Healthpeak OP LLC 3.500% 15-Jul-2029	17,963	0.03
5,000	Heineken NV '144A' 3.500% 29-Jan-2028	4,759	0.01
15,000	Hercules Capital Inc 2.625% 16-Sep-2026	12,849	0.02
10,000	Hess Corp 4.300% 01-Apr-2027	9,593	0.02
10,000	Hess Corp 5.600% 15-Feb-2041	9,568	0.02
10,000	Hess Corp 6.000% 15-Jan-2040	9,979	0.02
10,000	Hewlett Packard Enterprise Co 5.900% 01-Oct-2024	10,005	0.02
10,000	Hewlett Packard Enterprise Co 6.200% 15-Oct-2035	10,475	0.02
10,000	Hewlett Packard Enterprise Co 6.350% 15-Oct-2045	10,438	0.02
10,000	Highwoods Realty LP 2.600% 01-Feb-2031	7,336	0.01
10,000	Highwoods Realty LP 4.125% 15-Mar-2028	8,757	0.01
10,000	Home Depot Inc/The 0.900% 15-Mar-2028	8,430	0.01
10,000	Home Depot Inc/The 1.875% 15-Sep-2031	8,137	0.01
20,000	Home Depot Inc/The 2.700% 15-Apr-2030	17,778	0.03
60,000	Home Depot Inc/The 3.300% 15-Apr-2040	48,697	0.08
5,000	Home Depot Inc/The 3.500% 15-Sep-2056	3,846	0.01
20,000	Honeywell International Inc 1.350% 01-Jun-2025	18,665	0.03
20,000	Honeywell International Inc 1.750% 01-Sep-2031	16,043	0.03
5,000	Honeywell International Inc 1.950% 01-Jun-2030	4,204	0.01
10,000	Honeywell International Inc 4.500% 15-Jan-2034	9,787	0.02
10,000	Honeywell International Inc 5.700% 15-Mar-2037	10,690	0.02
5,000	Hormel Foods Corp 1.800% 11-Jun-2030	4,176	0.01
10,000	Host Hotels & Resorts LP 3.375% 15-Dec-2029	8,548	0.01
10,000	Host Hotels & Resorts LP 3.500% 15-Sep-2030	8,480	0.01
10,000	Host Hotels & Resorts LP 4.000% 15-Jun-2025	9,616	0.02
10,000	HP Inc 1.450% 17-Jun-2026	8,975	0.01
10,000	HP Inc 2.650% 17-Jun-2031	8,056	0.01
20,000	HP Inc 3.000% 17-Jun-2027	18,456	0.03
20,000	HP Inc 3.400% 17-Jun-2030	17,588	0.03
10,000	HP Inc 4.750% 15-Jan-2028	9,746	0.02
10,000	HP Inc 6.000% 15-Sep-2041	10,106	0.02
25,000	HSBC Bank USA NA 'BKNT' 7.000% 15-Jan-2039	27,218	0.04
5,000	HSBC Holdings Plc 6.500% 02-May-2036	4,965	0.01
40,000	HSBC Holdings Plc 6.800% 01-Jun-2038	42,139	0.07
30,000	HSBC Holdings Plc FRN 2.633% 07-Nov-2025	28,508	0.04
10,000	HSBC Holdings Plc FRN 2.871% 22-Nov-2032	8,089	0.01
20,000	HSBC Holdings Plc FRN 3.973% 22-May-2030	17,966	0.03
25,000	HSBC Holdings Plc FRN 4.292% 12-Sep-2026	24,049	0.04
50,000	HSBC Holdings Plc FRN 4.583% 19-Jun-2029	47,049	0.07
10,000	HSBC Holdings Plc FRN 4.762% 29-Mar-2033	9,029	0.01
10,000	HSBC Holdings Plc FRN 5.210% 11-Aug-2028	9,784	0.02
50,000	HSBC Holdings Plc FRN 6.254% 09-Mar-2034	51,223	0.08
10,000	HSBC Holdings Plc FRN 7.390% 03-Nov-2028	10,560	0.02
55,000	Hubbell Inc 3.350% 01-Mar-2026	52,338	0.08
20,000	Humana Inc 1.350% 03-Feb-2027	17,405	0.03
50,000	Humana Inc 3.700% 23-Mar-2029	45,795	0.07
10,000	Humana Inc 3.950% 15-Mar-2027	9,559	0.02
10,000	Humana Inc 5.500% 15-Mar-2053	9,961	0.02
10,000	Huntington Ingalls Industries Inc 3.483% 01-Dec-2027	9,169	0.01
25,000	Huntington National Bank/The FRN 4.552% 17-May-2028	23,335	0.04
20,000	Huntington National Bank/The FRN 5.699% 18-Nov-2025	19,454	0.03
10,000	Huntsman International LLC 4.500% 01-May-2029	9,148	0.01
5,000	Hutchison Whampoa International 03/33 Ltd '144A' 7.450% 24-Nov-2033	5,924	0.01
10,000	Hyatt Hotels Corp 1.800% 01-Oct-2024	9,521	0.01
10,000	Hyatt Hotels Corp 4.850% 15-Mar-2026	9,795	0.02
20,000	Hyundai Capital America '144A' 1.000% 17-Sep-2024	18,816	0.03
20,000	Hyundai Capital America '144A' 1.300% 08-Jan-2026	17,899	0.03
40,000	Hyundai Capital America '144A' 1.650% 17-Sep-2026	35,250	0.06
20,000	Hyundai Capital America '144A' 1.800% 10-Jan-2028	16,871	0.03
20,000	Hyundai Capital America '144A' 2.000% 15-Jun-2028	16,824	0.03
100,000	Hyundai Capital America '144A' 5.500% 30-Mar-2026	99,121	0.16
100,000	Hyundai Capital Services Inc 'REGS' 1.250% 08-Feb-2026	89,207	0.14
10,000	Hyundai Capital Services Inc 'REGS' 3.625% 29-Aug-2027	9,320	0.01
10,000	ICL Group Ltd '144A' 6.375% 31-May-2038	10,065	0.02
5,000	Illinois Tool Works Inc 2.650% 15-Nov-2026	4,683	0.01
10,000	Illinois Tool Works Inc 4.875% 15-Sep-2041	9,902	0.02
10,000	Illumina Inc 5.750% 13-Dec-2027	10,044	0.02
15,000	Imperial Brands Finance Plc '144A' 3.125% 26-Jul-2024	14,496	0.02
100,000	Imperial Brands Finance Plc '144A' 4.250% 21-Jul-2025	95,933	0.15
20,000	Imperial Brands Finance Plc '144A' 6.125% 27-Jul-2027	20,046	0.03
20,000	Industrias Penoles SAB de CV 'REGS' 4.750% 06-Aug-2050	15,950	0.03
10,000	Infraestructura Energetica Nova SAPI de CV 'REGS' 4.750% 15-Jan-2051	7,385	0.01
10,000	ING Groep NV 3.950% 29-Mar-2027	9,477	0.01
5,000	ING Groep NV '144A' 4.625% 06-Jan-2026	4,877	0.01
10,000	ING Groep NV '144A' FRN 1.400% 01-Jul-2026	9,108	0.01
20,000	ING Groep NV FRN 4.252% 28-Mar-2033	18,298	0.03
10,000	Intact Financial Corp '144A' 5.459% 22-Sep-2032	9,966	0.02
20,000	Intel Corp 3.100% 15-Feb-2060	12,784	0.02
10,000	Intel Corp 3.200% 12-Aug-2061	6,496	0.01
10,000	Intel Corp 4.800% 01-Oct-2041	9,320	0.01
10,000	Intel Corp 5.625% 10-Feb-2043	10,148	0.02
20,000	Intel Corp 5.900% 10-Feb-2063	20,614	0.03
15,000	Intercontinental Exchange Inc 1.850% 15-Sep-2032	11,586	0.02
25,000	Intercontinental Exchange Inc 3.000% 15-Sep-2060	16,386	0.03
5,000	Intercontinental Exchange Inc 3.100% 15-Sep-2027	4,674	0.01

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
10,000	Intercontinental Exchange Inc 3.750% 21-Sep-2028	9,503	0.01
20,000	Intercontinental Exchange Inc 4.600% 15-Mar-2033	19,422	0.03
10,000	Intercorp Financial Services Inc 'REGS' 4.125% 19-Oct-2027	9,013	0.01
30,000	International Business Machines Corp 1.700% 15-May-2027	26,610	0.04
20,000	International Business Machines Corp 1.950% 15-May-2030	16,567	0.03
20,000	International Business Machines Corp 3.300% 15-May-2026	19,066	0.03
20,000	International Business Machines Corp 3.300% 27-Jan-2027	18,911	0.03
20,000	International Business Machines Corp 3.500% 15-May-2029	18,472	0.03
45,000	International Business Machines Corp 4.150% 15-May-2039	39,484	0.06
10,000	International Business Machines Corp 4.400% 27-Jul-2032	9,588	0.02
10,000	International Business Machines Corp 4.750% 06-Feb-2033	9,805	0.02
10,000	International Business Machines Corp 5.875% 29-Nov-2032	10,693	0.02
25,000	International Business Machines Corp 6.500% 15-Jan-2028	26,589	0.04
10,000	International Flavors & Fragrances Inc 4.375% 01-Jun-2047	7,647	0.01
20,000	International Flavors & Fragrances Inc '144A' 1.230% 01-Oct-2025	17,836	0.03
10,000	International Flavors & Fragrances Inc '144A' 1.832% 15-Oct-2027	8,439	0.01
10,000	International Flavors & Fragrances Inc '144A' 3.468% 01-Dec-2050	6,684	0.01
10,000	International Paper Co 5.150% 15-May-2046	9,200	0.01
20,000	International Paper Co 6.000% 15-Nov-2041	20,491	0.03
10,000	Interpublic Group of Cos Inc/The 4.750% 30-Mar-2030	9,714	0.02
30,000	Interpublic Group of Cos Inc/The 5.375% 15-Jun-2033	29,696	0.05
10,000	Intesa Sanpaolo SpA '144A' 3.250% 23-Sep-2024	9,596	0.02
10,000	Intesa Sanpaolo SpA '144A' 3.875% 14-Jul-2027	9,020	0.01
20,000	Intesa Sanpaolo SpA '144A' 7.000% 21-Nov-2025	20,190	0.03
15,000	Intuit Inc 0.950% 15-Jul-2025	13,710	0.02
5,000	Intuit Inc 1.650% 15-Jul-2030	4,057	0.01
60,000	Invitation Homes Operating Partnership LP 2.300% 15-Nov-2028	51,055	0.08
10,000	ITC Holdings Corp 3.350% 15-Nov-2027	9,339	0.01
10,000	ITC Holdings Corp '144A' 2.950% 14-May-2030	8,604	0.01
10,000	J M Smucker Co/The 2.375% 15-Mar-2030	8,526	0.01
10,000	J M Smucker Co/The 3.550% 15-Mar-2050	7,344	0.01
5,000	JAB Holdings BV '144A' 4.500% 08-Apr-2052	3,862	0.01
20,000	Jabil Inc 3.950% 12-Jan-2028	18,686	0.03
20,000	Jackson National Life Global Funding '144A' 1.750% 12-Jan-2025	18,573	0.03
10,000	Jackson National Life Global Funding '144A' 3.875% 11-Jun-2025	9,503	0.01
10,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 2.500% 15-Jan-2027	8,768	0.01
30,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 3.000% 02-Feb-2029	25,501	0.04
40,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.750% 01-Apr-2033	37,360	0.06
10,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 6.500% 01-Dec-2052	9,490	0.01
10,000	JDE Peet's NV '144A' 0.800% 24-Sep-2024	9,381	0.01
15,000	Jefferies Financial Group Inc 2.625% 15-Oct-2031	11,639	0.02
10,000	Jefferies Financial Group Inc 4.150% 23-Jan-2030	8,997	0.01
5,000	Jefferies Financial Group Inc 6.500% 20-Jan-2043	5,007	0.01
20,000	John Deere Capital Corp 'MTN' 0.700% 15-Jan-2026	17,997	0.03
40,000	John Deere Capital Corp 'MTN' 1.700% 11-Jan-2027	36,181	0.06
10,000	John Deere Capital Corp 'MTN' 2.000% 17-Jun-2031	8,230	0.01
10,000	John Deere Capital Corp 'MTN' 3.050% 06-Jan-2028	9,392	0.01
10,000	John Deere Capital Corp 'MTN' 3.400% 06-Jun-2025	9,687	0.02
10,000	John Deere Capital Corp 'MTN' 3.450% 07-Mar-2029	9,357	0.01
20,000	John Deere Capital Corp 'MTN' 4.150% 15-Sep-2027	19,520	0.03
10,000	John Deere Capital Corp 'MTN' 4.850% 11-Oct-2029	9,994	0.02
10,000	Johns Hopkins University 2.813% 01-Jan-2060	6,568	0.01
10,000	Johnson & Johnson 1.300% 01-Sep-2030	8,212	0.01
5,000	Johnson & Johnson 3.400% 15-Jan-2038	4,354	0.01
5,000	Johnson & Johnson 3.550% 01-Mar-2036	4,492	0.01
5,000	Johnson & Johnson 3.625% 03-Mar-2037	4,499	0.01
5,000	Johnson & Johnson 5.950% 15-Aug-2037	5,635	0.01
10,000	Johnson Controls International plc 3.900% 14-Feb-2026	9,619	0.02
10,000	Johnson Controls International plc Step-Up Coupon 4.950% 02-Jul-2064	8,916	0.01
30,000	JPMorgan Chase & Co 2.950% 01-Oct-2026	28,130	0.04
10,000	JPMorgan Chase & Co 3.300% 01-Apr-2026	9,529	0.01
60,000	JPMorgan Chase & Co 3.625% 01-Dec-2027	56,286	0.09
10,000	JPMorgan Chase & Co 3.875% 10-Sep-2024	9,763	0.02
40,000	JPMorgan Chase & Co 4.125% 15-Dec-2026	38,523	0.06
40,000	JPMorgan Chase & Co 4.250% 01-Oct-2027	38,778	0.06
15,000	JPMorgan Chase & Co 5.400% 06-Jan-2042	15,242	0.02
10,000	JPMorgan Chase & Co 5.500% 15-Oct-2040	10,265	0.02
5,000	JPMorgan Chase & Co 8.750% 01-Sep-2030	6,077	0.01
50,000	JPMorgan Chase & Co FRN 1.040% 04-Feb-2027	44,556	0.07
10,000	JPMorgan Chase & Co FRN 1.045% 19-Nov-2026	8,959	0.01
25,000	JPMorgan Chase & Co FRN 1.470% 22-Sep-2027	22,077	0.03
50,000	JPMorgan Chase & Co FRN 1.561% 10-Dec-2025	46,833	0.07
10,000	JPMorgan Chase & Co FRN 1.578% 22-Apr-2027	8,976	0.01
10,000	JPMorgan Chase & Co FRN 1.953% 04-Feb-2032	7,968	0.01
20,000	JPMorgan Chase & Co FRN 2.083% 22-Apr-2026	18,735	0.03
15,000	JPMorgan Chase & Co FRN 2.182% 01-Jun-2028	13,339	0.02
20,000	JPMorgan Chase & Co FRN 2.739% 15-Oct-2030	17,240	0.03
40,000	JPMorgan Chase & Co FRN 2.956% 13-May-2031	34,307	0.05
220,000	JPMorgan Chase & Co FRN 2.963% 25-Jan-2033	185,078	0.29
30,000	JPMorgan Chase & Co FRN 3.109% 22-Apr-2041	22,734	0.04
20,000	JPMorgan Chase & Co FRN 3.509% 23-Jan-2029	18,500	0.03
15,000	JPMorgan Chase & Co FRN 3.540% 01-May-2028	14,029	0.02
10,000	JPMorgan Chase & Co FRN 3.702% 06-May-2030	9,169	0.01
20,000	JPMorgan Chase & Co FRN 3.845% 14-Jun-2025	19,564	0.03
10,000	JPMorgan Chase & Co FRN 3.882% 24-Jul-2038	8,632	0.01
10,000	JPMorgan Chase & Co FRN 3.960% 29-Jan-2027	9,616	0.02
10,000	JPMorgan Chase & Co FRN 4.005% 23-Apr-2029	9,422	0.01
20,000	JPMorgan Chase & Co FRN 4.080% 26-Apr-2026	19,441	0.03
20,000	JPMorgan Chase & Co FRN 4.493% 24-Mar-2031	19,229	0.03
25,000	JPMorgan Chase & Co FRN 4.565% 14-Jun-2030	24,034	0.04
15,000	JPMorgan Chase & Co FRN 4.851% 25-Jul-2028	14,804	0.02
20,000	JPMorgan Chase & Co FRN 4.912% 25-Jul-2033	19,543	0.03
5,000	JPMorgan Chase & Co FRN 5.350% 01-Jun-2034	5,039	0.01
20,000	JPMorgan Chase & Co FRN 5.546% 15-Dec-2025	19,922	0.03
10,000	JPMorgan Chase & Co FRN 5.717% 14-Sep-2033	10,134	0.02
10,000	Kaiser Foundation Hospitals 2.810% 01-Jun-2041	7,343	0.01
5,000	Kaiser Foundation Hospitals 3.150% 01-May-2027	4,706	0.01
20,000	KBC Group NV '144A' FRN 5.796% 19-Jan-2029	19,877	0.03
15,000	Kellogg Co 4.300% 15-May-2028	14,503	0.02
5,000	Kellogg Co 4.500% 01-Apr-2046	4,437	0.01
5,000	Kenvue Inc '144A' 5.100% 22-Mar-2043	5,076	0.01
5,000	Kenvue Inc '144A' 5.200% 22-Mar-2063	5,109	0.01
40,000	Keurig Dr Pepper Inc 3.200% 01-May-2030	35,888	0.06
10,000	Keurig Dr Pepper Inc 4.420% 15-Dec-2046	8,606	0.01
10,000	Keurig Dr Pepper Inc 5.085% 25-May-2048	9,485	0.01
15,000	KeyBank NA/Cleveland OH 'BKNT' 4.390% 14-Dec-2027	13,295	0.02
5,000	Keysight Technologies Inc 3.000% 30-Oct-2029	4,381	0.01
10,000	Keysight Technologies Inc 4.550% 30-Oct-2024	9,834	0.02
20,000	Kia Corp 'REGS' 1.750% 16-Oct-2026	17,714	0.03
10,000	Kia Corp 'REGS' 2.375% 14-Feb-2025	9,483	0.01

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
60,000	Kilroy Realty LP 3.450% 15-Dec-2024	56,867	0.09
5,000	Kimberly-Clark Corp 3.100% 26-Mar-2030	4,566	0.01
5,000	Kimberly-Clark Corp 5.300% 01-Mar-2041	5,166	0.01
10,000	Kimberly-Clark Corp 6.625% 01-Aug-2037	11,761	0.02
10,000	Kimco Realty OP LLC 2.800% 01-Oct-2026	9,151	0.01
10,000	Kimco Realty OP LLC 3.200% 01-Apr-2032	8,292	0.01
5,000	Kimco Realty OP LLC 3.700% 01-Oct-2049	3,551	0.01
5,000	Kimco Realty OP LLC 4.125% 01-Dec-2046	3,712	0.01
10,000	Kinder Morgan Energy Partners LP 5.000% 01-Mar-2043	8,603	0.01
20,000	Kinder Morgan Energy Partners LP 6.550% 15-Sep-2040	20,357	0.03
20,000	Kinder Morgan Energy Partners LP 'MTN' 6.950% 15-Jan-2038	21,491	0.03
20,000	Kinder Morgan Inc 1.750% 15-Nov-2026	17,716	0.03
30,000	Kinder Morgan Inc 4.300% 01-Jun-2025	29,269	0.05
20,000	Kinder Morgan Inc 5.050% 15-Feb-2046	17,084	0.03
20,000	Kinder Morgan Inc 5.200% 01-Jun-2033	19,356	0.03
20,000	Kinder Morgan Inc 5.450% 01-Aug-2052	18,259	0.03
40,000	Kinder Morgan Inc 'GMTN' 7.750% 15-Jan-2032	45,164	0.07
10,000	Kirby Corp 4.200% 01-Mar-2028	9,333	0.01
20,000	KLA Corp 4.650% 15-Jul-2032	19,928	0.03
5,000	KLA Corp 5.250% 15-Jul-2062	5,054	0.01
10,000	Koninklijke KPN NV 8.375% 01-Oct-2030	11,535	0.02
10,000	Kookmin Bank 'REGS' 1.750% 04-May-2025	9,316	0.01
10,000	Kookmin Bank 'REGS' FRN (Perpetual) 4.350% 02-Jul-2024	9,738	0.02
15,000	Kraft Heinz Foods Co 3.000% 01-Jun-2026	14,155	0.02
50,000	Kraft Heinz Foods Co 3.750% 01-Apr-2030	46,429	0.07
40,000	Kraft Heinz Foods Co 4.375% 01-Jun-2046	33,961	0.05
20,000	Kraft Heinz Foods Co 5.000% 04-Jun-2042	18,716	0.03
5,000	Kraft Heinz Foods Co '144A' 7.125% 01-Aug-2039	5,567	0.01
10,000	Kroger Co/The 2.200% 01-May-2030	8,271	0.01
20,000	Kroger Co/The 3.700% 01-Aug-2027	19,067	0.03
5,000	Kroger Co/The 3.950% 15-Jan-2050	4,009	0.01
5,000	Kroger Co/The 4.450% 01-Feb-2047	4,336	0.01
20,000	Kroger Co/The 6.900% 15-Apr-2038	22,178	0.03
10,000	L3Harris Technologies Inc 3.832% 27-Apr-2025	9,687	0.02
10,000	L3Harris Technologies Inc 4.400% 15-Jun-2028	9,610	0.02
10,000	L3Harris Technologies Inc 4.854% 27-Apr-2035	9,608	0.02
30,000	Laboratory Corp of America Holdings 1.550% 01-Jun-2026	26,803	0.04
5,000	Laboratory Corp of America Holdings 2.950% 01-Dec-2029	4,382	0.01
5,000	Laboratory Corp of America Holdings 4.700% 01-Feb-2045	4,333	0.01
5,000	Lam Research Corp 3.125% 15-Jun-2060	3,366	0.01
10,000	Lazard Group LLC 3.625% 01-Mar-2027	9,304	0.01
5,000	Lazard Group LLC 3.750% 13-Feb-2025	4,812	0.01
10,000	Lazard Group LLC 4.375% 11-Mar-2029	9,287	0.01
15,000	LBJ Infrastructure Group LLC '144A' 3.797% 31-Dec-2057	9,727	0.02
5,000	Lear Corp 5.250% 15-May-2049	4,357	0.01
70,000	LeasePlan Corp NV '144A' 2.875% 24-Oct-2024	66,713	0.10
10,000	Leggett & Platt Inc 3.800% 15-Nov-2024	9,689	0.02
5,000	Leidos Inc 2.300% 15-Feb-2031	3,941	0.01
5,000	Leland Stanford Junior University/The 1.289% 01-Jun-2027	4,405	0.01
20,000	Lennar Corp 4.750% 29-Nov-2027	19,413	0.03
20,000	Lenovo Group Ltd 'REGS' 5.831% 27-Jan-2028	19,963	0.03
10,000	LG Chem Ltd 'REGS' 2.375% 07-Jul-2031	8,230	0.01
10,000	LG Chem Ltd 'REGS' 3.250% 15-Oct-2024	9,675	0.02
20,000	Liberty Mutual Group Inc '144A' 3.950% 15-May-2060	14,155	0.02
9,178	Lima Metro Line 2 Finance Ltd 'REGS' 5.875% 05-Jul-2034	8,933	0.01
50,000	LKQ Corp '144A' 6.250% 15-Jun-2033	50,380	0.08
20,000	Lloyds Banking Group Plc 4.344% 09-Jan-2048	15,232	0.02
10,000	Lloyds Banking Group Plc 4.550% 16-Aug-2028	9,467	0.01
20,000	Lloyds Banking Group Plc 4.582% 10-Dec-2025	19,162	0.03
10,000	Lloyds Banking Group Plc 4.650% 24-Mar-2026	9,557	0.02
10,000	Lloyds Banking Group Plc FRN 3.369% 14-Dec-2046	6,615	0.01
20,000	Lloyds Banking Group Plc FRN 3.511% 18-Mar-2026	19,046	0.03
10,000	Lloyds Banking Group Plc FRN 3.574% 07-Nov-2028	9,068	0.01
20,000	Lloyds Banking Group Plc FRN 3.870% 09-Jul-2025	19,485	0.03
20,000	Lloyds Banking Group Plc FRN 4.716% 11-Aug-2026	19,439	0.03
10,000	Lloyds Banking Group Plc FRN 4.976% 11-Aug-2033	9,376	0.01
10,000	Lloyds Banking Group Plc FRN 7.953% 15-Nov-2033	10,854	0.02
10,000	Lockheed Martin Corp 4.070% 15-Dec-2042	8,894	0.01
10,000	Lockheed Martin Corp 4.500% 15-May-2036	9,656	0.02
50,000	Lockheed Martin Corp 4.750% 15-Feb-2034	49,865	0.08
30,000	Lockheed Martin Corp 5.100% 15-Nov-2027	30,511	0.05
20,000	Lockheed Martin Corp 5.250% 15-Jan-2033	20,716	0.03
25,000	Lockheed Martin Corp 5.900% 15-Nov-2063	28,439	0.04
39,000	Louisville Gas and Electric Co 5.450% 15-Apr-2033	39,735	0.06
25,000	Lowe's Cos Inc 2.500% 15-Apr-2026	23,378	0.04
15,000	Lowe's Cos Inc 2.625% 01-Apr-2031	12,667	0.02
10,000	Lowe's Cos Inc 3.100% 03-May-2027	9,335	0.01
50,000	Lowe's Cos Inc 3.650% 05-Apr-2029	46,342	0.07
40,000	Lowe's Cos Inc 3.700% 15-Apr-2046	30,421	0.05
15,000	Lowe's Cos Inc 4.000% 15-Apr-2025	14,609	0.02
10,000	Lowe's Cos Inc 4.450% 01-Apr-2062	8,025	0.01
20,000	Lowe's Cos Inc 4.650% 15-Apr-2042	17,784	0.03
15,000	Lowe's Cos Inc 4.800% 01-Apr-2026	14,853	0.02
20,000	Lowe's Cos Inc 5.150% 01-Jul-2033	19,996	0.03
10,000	Lowe's Cos Inc 5.625% 15-Apr-2053	9,989	0.02
20,000	Lowe's Cos Inc 5.800% 15-Sep-2062	19,764	0.03
5,000	LPL Holdings Inc '144A' 4.000% 15-Mar-2029	4,392	0.01
25,000	LSEGA Financing Plc '144A' 2.500% 06-Apr-2031	20,864	0.03
10,000	LYB Finance Co BV '144A' 8.100% 15-Mar-2027	10,798	0.02
10,000	LYB International Finance III LLC 1.250% 01-Oct-2025	9,044	0.01
20,000	LYB International Finance III LLC 3.375% 01-Oct-2040	14,683	0.02
25,000	LYB International Finance III LLC 3.625% 01-Apr-2051	17,285	0.03
10,000	LyondellBasell Industries NV 4.625% 26-Feb-2055	8,093	0.01
20,000	M&T Bank Corp FRN 4.553% 16-Aug-2028	18,732	0.03
45,000	Macquarie Bank Ltd '144A' 2.300% 22-Jan-2025	42,717	0.07
5,000	Macquarie Bank Ltd '144A' 3.624% 03-Jun-2030	4,210	0.01
20,000	Macquarie Group Ltd '144A' FRN 1.340% 12-Jan-2027	17,807	0.03
10,000	Macquarie Group Ltd '144A' FRN 1.629% 23-Sep-2027	8,699	0.01
10,000	Macquarie Group Ltd '144A' FRN 2.691% 23-Jun-2032	7,901	0.01
40,000	Macquarie Group Ltd '144A' FRN 2.871% 14-Jan-2033	31,968	0.05
30,000	Macquarie Group Ltd '144A' FRN 4.098% 21-Jun-2028	28,070	0.04
5,000	Magellan Midstream Partners LP 3.950% 01-Mar-2050	3,570	0.01
5,000	Magellan Midstream Partners LP 4.200% 03-Oct-2047	3,704	0.01
10,000	Magellan Midstream Partners LP 5.000% 01-Mar-2026	9,912	0.02
20,000	Magna International Inc 4.150% 01-Oct-2025	19,398	0.03
20,000	Manufacturers & Traders Trust Co 4.650% 27-Jan-2026	19,108	0.03
40,000	Manufacturers & Traders Trust Co 4.700% 27-Jan-2028	37,419	0.06
10,000	Manulife Financial Corp FRN 4.061% 24-Feb-2032	9,317	0.01
20,000	Marathon Oil Corp 4.400% 15-Jul-2027	19,081	0.03
5,000	Marathon Oil Corp 6.800% 15-Mar-2032	5,174	0.01
10,000	Marathon Petroleum Corp 4.500% 01-Apr-2048	7,890	0.01
10,000	Marathon Petroleum Corp 6.500% 01-Mar-2041	10,301	0.02
20,000	Markel Group Inc 5.000% 05-Apr-2046	17,466	0.03
10,000	Marriott International Inc/MD 2.750% 15-Oct-2033	7,941	0.01
25,000	Marriott International Inc/MD 2.850% 15-Apr-2031	21,027	0.03

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
10,000	Marriott International Inc/MD 3.750% 15-Mar-2025	9,688	0.02
5,000	Marriott International Inc/MD 4.650% 01-Dec-2028	4,844	0.01
20,000	Marriott International Inc/MD 5.000% 15-Oct-2027	19,849	0.03
15,000	Mars Inc '144A' 3.200% 01-Apr-2030	13,614	0.02
10,000	Mars Inc '144A' 3.875% 01-Apr-2039	8,454	0.01
10,000	Mars Inc '144A' 4.200% 01-Apr-2059	8,234	0.01
10,000	Marsh & McLennan Cos Inc 4.375% 15-Mar-2029	9,722	0.02
10,000	Marsh & McLennan Cos Inc 4.750% 15-Mar-2039	9,426	0.01
50,000	Marsh & McLennan Cos Inc 5.750% 01-Nov-2032	52,570	0.08
30,000	Martin Marietta Materials Inc 2.400% 15-Jul-2031	24,485	0.04
10,000	Masco Corp 4.500% 15-May-2047	8,094	0.01
5,000	Mass General Brigham Inc 3.342% 01-Jul-2060	3,496	0.01
25,000	Massachusetts Institute of Technology 3.885% 01-Jul-2116	19,218	0.03
5,000	Massachusetts Mutual Life Insurance Co '144A' 3.729% 15-Oct-2070	3,400	0.01
10,000	MassMutual Global Funding II '144A' 1.550% 09-Oct-2030	7,841	0.01
50,000	MassMutual Global Funding II '144A' 4.150% 26-Aug-2025	48,571	0.08
20,000	MasTec Inc '144A' 4.500% 15-Aug-2028	18,457	0.03
20,000	Mastercard Inc 1.900% 15-Mar-2031	16,636	0.03
20,000	Mastercard Inc 2.950% 21-Nov-2026	18,907	0.03
10,000	Mastercard Inc 2.950% 01-Jun-2029	9,106	0.01
10,000	Mastercard Inc 3.500% 26-Feb-2028	9,553	0.02
20,000	Mattel Inc '144A' 5.875% 15-Dec-2027	19,662	0.03
15,000	McCormick & Co Inc/MD 0.900% 15-Feb-2026	13,376	0.02
15,000	McCormick & Co Inc/MD 1.850% 15-Feb-2031	11,871	0.02
5,000	McDonald's Corp 'MTN' 1.450% 01-Sep-2025	4,618	0.01
20,000	McDonald's Corp 'MTN' 2.625% 01-Sep-2029	17,720	0.03
20,000	McDonald's Corp 'MTN' 3.500% 01-Mar-2027	19,085	0.03
20,000	McDonald's Corp 'MTN' 3.700% 15-Feb-2042	16,299	0.03
5,000	McDonald's Corp 'MTN' 3.800% 01-Apr-2028	4,794	0.01
30,000	McDonald's Corp 'MTN' 4.200% 01-Apr-2050	25,950	0.04
5,000	McDonald's Corp 'MTN' 4.450% 01-Sep-2048	4,491	0.01
20,000	McDonald's Corp 'MTN' 4.600% 09-Sep-2032	19,807	0.03
5,000	McDonald's Corp 'MTN' 4.600% 26-May-2045	4,563	0.01
5,000	McDonald's Corp 'MTN' 4.875% 09-Dec-2045	4,769	0.01
5,000	McDonald's Corp 'MTN' 6.300% 15-Oct-2037	5,500	0.01
30,000	Medtronic Global Holdings SCA 4.250% 30-Mar-2028	29,288	0.05
10,000	Medtronic Global Holdings SCA 4.500% 30-Mar-2033	9,801	0.02
5,000	Medtronic Inc 4.375% 15-Mar-2035	4,808	0.01
10,000	Meiji Yasuda Life Insurance Co '144A' FRN 5.100% 26-Apr-2048	9,685	0.02
10,000	Meiji Yasuda Life Insurance Co '144A' FRN 5.200% 20-Oct-2045	9,692	0.02
100,000	Meituan 'REGS' 2.125% 28-Oct-2025	91,376	0.14
10,000	Meituan 'REGS' 3.050% 28-Oct-2030	7,925	0.01
10,000	Mercedes-Benz Finance North America LLC 8.500% 18-Jan-2031	12,420	0.02
10,000	Mercedes-Benz Finance North America LLC '144A' 1.450% 02-Mar-2026	9,078	0.01
10,000	Mercedes-Benz Finance North America LLC '144A' 3.100% 15-Aug-2029	8,999	0.01
20,000	Mercedes-Benz Finance North America LLC '144A' 3.500% 03-Aug-2025	19,260	0.03
110,000	Mercedes-Benz Finance North America LLC '144A' 4.800% 30-Mar-2028	108,616	0.17
10,000	Merck & Co Inc 1.700% 10-Jun-2027	8,961	0.01
10,000	Merck & Co Inc 2.150% 10-Dec-2031	8,282	0.01
10,000	Merck & Co Inc 2.900% 10-Dec-2061	6,620	0.01
10,000	Merck & Co Inc 3.400% 07-Mar-2029	9,360	0.01
20,000	Merck & Co Inc 3.900% 07-Mar-2039	17,910	0.03
10,000	Merck & Co Inc 5.150% 17-May-2063	10,208	0.02
10,000	Met Tower Global Funding '144A' 3.700% 13-Jun-2025	9,594	0.02
10,000	Meta Platforms Inc 3.500% 15-Aug-2027	9,496	0.01
10,000	Meta Platforms Inc 3.850% 15-Aug-2032	9,286	0.01
5,000	Meta Platforms Inc 4.650% 15-Aug-2062	4,389	0.01
52,000	Meta Platforms Inc 4.950% 15-May-2033	51,959	0.08
15,000	Meta Platforms Inc 5.750% 15-May-2063	15,516	0.02
30,000	MetLife Capital Trust IV '144A' 7.875% 15-Dec-2037	31,477	0.05
20,000	MetLife Inc 4.550% 23-Mar-2030	19,549	0.03
10,000	MetLife Inc 5.250% 15-Jan-2054	9,647	0.02
5,000	MetLife Inc 10.750% 01-Aug-2039	6,466	0.01
5,000	MetLife Inc '144A' 9.250% 08-Apr-2038	5,803	0.01
5,000	Metropolitan Life Global Funding I '144A' 2.950% 09-Apr-2030	4,322	0.01
30,000	Metropolitan Life Global Funding I '144A' 3.000% 19-Sep-2027	27,636	0.04
30,000	Metropolitan Life Global Funding I '144A' 4.300% 25-Aug-2029	28,465	0.04
30,000	Michael Kors USA Inc '144A' 4.250% 01-Nov-2024	28,919	0.05
30,000	Microchip Technology Inc 0.983% 01-Sep-2024	28,344	0.04
10,000	Microchip Technology Inc 4.250% 01-Sep-2025	9,689	0.02
2,000	Micron Technology Inc 3.366% 01-Nov-2041	1,403	0.00
20,000	Micron Technology Inc 4.185% 15-Feb-2027	19,167	0.03
50,000	Micron Technology Inc 5.327% 06-Feb-2029	49,268	0.08
30,000	Micron Technology Inc 5.875% 09-Feb-2033	29,901	0.05
24,000	Microsoft Corp 2.675% 01-Jun-2060	16,086	0.03
10,000	Microsoft Corp 3.041% 17-Mar-2062	7,290	0.01
30,000	Microsoft Corp 3.500% 12-Feb-2035	28,072	0.04
30,000	Microsoft Corp 5.300% 08-Feb-2041	32,909	0.05
10,000	Mid-America Apartments LP 3.950% 15-Mar-2029	9,424	0.01
5,000	MidAmerican Energy Co 3.100% 01-May-2027	4,675	0.01
5,000	MidAmerican Energy Co 3.650% 15-Apr-2029	4,647	0.01
20,000	Mid-Atlantic Interstate Transmission LLC '144A' 4.100% 15-May-2028	18,921	0.03
10,000	Minejesa Capital BV 'REGS' 4.625% 10-Aug-2030	9,002	0.01
10,000	Minejesa Capital BV 'REGS' 5.625% 10-Aug-2037	7,861	0.01
10,000	Minera Mexico SA de CV 'REGS' 4.500% 26-Jan-2050	7,859	0.01
10,000	Mississippi Power Co 3.950% 30-Mar-2028	9,412	0.01
10,000	Mitsubishi Corp '144A' 1.125% 15-Jul-2026	8,832	0.01
10,000	Mitsubishi HC Capital Inc '144A' 3.637% 13-Apr-2025	9,582	0.02
50,000	Mitsubishi HC Capital Inc '144A' 5.080% 15-Sep-2027	48,870	0.08
15,000	Mitsubishi UFJ Financial Group Inc 1.412% 17-Jul-2025	13,739	0.02
10,000	Mitsubishi UFJ Financial Group Inc 2.193% 25-Feb-2025	9,428	0.01
10,000	Mitsubishi UFJ Financial Group Inc 2.559% 25-Feb-2030	8,494	0.01
30,000	Mitsubishi UFJ Financial Group Inc 3.741% 07-Mar-2029	27,790	0.04
20,000	Mitsubishi UFJ Financial Group Inc 3.850% 01-Mar-2026	19,167	0.03
30,000	Mitsubishi UFJ Financial Group Inc FRN 1.538% 20-Jul-2027	26,486	0.04
20,000	Mitsubishi UFJ Financial Group Inc FRN 2.309% 20-Jul-2032	15,929	0.03
10,000	Mitsubishi UFJ Financial Group Inc FRN 4.080% 19-Apr-2028	9,493	0.01
80,000	Mitsubishi UFJ Financial Group Inc FRN 5.441% 22-Feb-2034	79,726	0.13
20,000	Mitsui Fudosan Co Ltd '144A' 2.572% 21-Jan-2032	16,624	0.03
20,000	Mitsui Sumitomo Insurance Co Ltd '144A' FRN (Perpetual) 4.950% 06-Mar-2029	19,221	0.03
35,000	Mizuho Financial Group Inc 4.018% 05-Mar-2028	32,924	0.05
35,000	Mizuho Financial Group Inc '144A' 3.477% 12-Apr-2026	33,141	0.05
15,000	Mizuho Financial Group Inc FRN 1.234% 22-May-2027	13,174	0.02
20,000	Mizuho Financial Group Inc FRN 2.226% 25-May-2026	18,553	0.03
15,000	Mizuho Financial Group Inc FRN 3.153% 16-Jul-2030	12,953	0.02
20,000	Mizuho Financial Group Inc FRN 5.669% 13-Sep-2033	20,155	0.03
15,000	Molson Coors Beverage Co 3.000% 15-Jul-2026	14,012	0.02
15,000	Molson Coors Beverage Co 5.000% 01-May-2042	13,933	0.02

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
10,000	Mondelez International Holdings Netherlands BV '144A' 0.750% 24-Sep-2024	9,407	0.01
10,000	Mondelez International Holdings Netherlands BV '144A' 4.250% 15-Sep-2025	9,733	0.02
15,000	Mondelez International Inc 2.750% 13-Apr-2030	13,173	0.02
5,000	Montefiore Obligated Group 5.246% 01-Nov-2048	3,772	0.01
10,000	Moody's Corp 3.750% 24-Mar-2025	9,724	0.02
20,000	Moody's Corp 3.750% 25-Feb-2052	15,855	0.02
5,000	Moody's Corp 4.250% 01-Feb-2029	4,816	0.01
5,000	Morgan Stanley 3.625% 20-Jan-2027	4,750	0.01
30,000	Morgan Stanley 3.950% 23-Apr-2027	28,414	0.04
20,000	Morgan Stanley FRN 1.593% 04-May-2027	17,911	0.03
20,000	Morgan Stanley FRN 2.188% 28-Apr-2026	18,780	0.03
50,000	Morgan Stanley FRN 2.475% 21-Jan-2028	45,147	0.07
100,000	Morgan Stanley FRN 2.943% 21-Jan-2033	83,133	0.13
45,000	Morgan Stanley FRN 3.217% 22-Apr-2042	34,123	0.05
10,000	Morgan Stanley FRN 3.591% 22-Jul-2028	9,232	0.01
10,000	Morgan Stanley FRN 3.971% 22-Jul-2038	8,520	0.01
30,000	Morgan Stanley FRN 5.123% 01-Feb-2029	29,598	0.05
30,000	Morgan Stanley FRN 5.297% 20-Apr-2037	28,390	0.04
16,000	Morgan Stanley FRN 6.138% 16-Oct-2026	16,166	0.03
50,000	Morgan Stanley 'GMTN' 3.875% 27-Jan-2026	48,269	0.08
70,000	Morgan Stanley 'GMTN' 4.350% 08-Sep-2026	67,626	0.11
50,000	Morgan Stanley 'GMTN' FRN 2.699% 22-Jan-2031	42,535	0.07
10,000	Morgan Stanley 'GMTN' FRN 4.431% 23-Jan-2030	9,522	0.01
55,000	Morgan Stanley 'MTN' 3.125% 27-Jul-2026	51,515	0.08
15,000	Morgan Stanley 'MTN' FRN 1.928% 28-Apr-2032	11,712	0.02
40,000	Morgan Stanley 'MTN' FRN 2.630% 18-Feb-2026	37,939	0.06
15,000	Morgan Stanley 'MTN' FRN 2.720% 22-Jul-2025	14,469	0.02
20,000	Morgan Stanley 'MTN' FRN 3.622% 01-Apr-2031	18,028	0.03
10,000	Motorola Solutions Inc 2.750% 24-May-2031	8,196	0.01
20,000	Motorola Solutions Inc 4.600% 23-Feb-2028	19,403	0.03
10,000	Motorola Solutions Inc 4.600% 23-May-2029	9,684	0.02
20,000	Motorola Solutions Inc 5.600% 01-Jun-2032	19,818	0.03
35,000	MPLX LP 1.750% 01-Mar-2026	31,765	0.05
50,000	MPLX LP 2.650% 15-Aug-2030	41,839	0.07
40,000	MPLX LP 4.000% 15-Mar-2028	37,634	0.06
20,000	MPLX LP 4.250% 01-Dec-2027	19,002	0.03
5,000	MPLX LP 4.500% 15-Apr-2038	4,300	0.01
20,000	MPLX LP 4.800% 15-Feb-2029	19,292	0.03
10,000	MPLX LP 4.875% 01-Jun-2025	9,814	0.02
40,000	MPLX LP 4.950% 14-Mar-2052	33,922	0.05
10,000	MPLX LP 5.500% 15-Feb-2049	9,058	0.01
10,000	Mutual of Omaha Insurance Co '144A' FRN 4.297% 15-Jul-2054	9,715	0.02
40,000	Mylan Inc 4.550% 15-Apr-2028	37,702	0.06
5,000	Narragansett Electric Co/The '144A' 5.638% 15-Mar-2040	4,924	0.01
10,000	Nasdaq Inc 3.850% 30-Jun-2026	9,612	0.02
30,000	National Australia Bank Ltd '144A' 2.332% 21-Aug-2030	23,396	0.04
10,000	National Australia Bank Ltd '144A' 3.500% 10-Jan-2027	9,489	0.01
10,000	National Australia Bank Ltd '144A' FRN 3.933% 02-Aug-2034	8,580	0.01
20,000	National Australia Bank Ltd/New York 5.132% 22-Nov-2024	19,915	0.03
30,000	National Australia Bank Ltd/New York 'BKNT' 2.500% 12-Jul-2026	27,745	0.04
10,000	National Bank of Canada 0.750% 06-Aug-2024	9,437	0.01
15,000	National Fuel Gas Co 2.950% 01-Mar-2031	12,007	0.02
5,000	National Fuel Gas Co 3.950% 15-Sep-2027	4,598	0.01
10,000	National Fuel Gas Co 5.200% 15-Jul-2025	9,798	0.02
10,000	National Rural Utilities Cooperative Finance Corp 2.400% 15-Mar-2030	8,457	0.01
10,000	National Rural Utilities Cooperative Finance Corp 3.700% 15-Mar-2029	9,237	0.01
10,000	National Rural Utilities Cooperative Finance Corp 4.023% 01-Nov-2032	9,198	0.01
5,000	National Rural Utilities Cooperative Finance Corp FRN 5.250% 20-Apr-2046	4,700	0.01
20,000	National Rural Utilities Cooperative Finance Corp 'MTN' 3.450% 15-Jun-2025	19,248	0.03
10,000	National Securities Clearing Corp '144A' 0.750% 07-Dec-2025	8,929	0.01
10,000	National Securities Clearing Corp '144A' 5.050% 21-Nov-2024	9,926	0.02
25,000	Nationwide Building Society '144A' 3.900% 21-Jul-2025	23,976	0.04
10,000	Nationwide Building Society '144A' 4.850% 27-Jul-2027	9,687	0.02
10,000	Nationwide Building Society '144A' FRN 3.960% 18-Jul-2030	8,879	0.01
10,000	Nationwide Building Society '144A' FRN 4.125% 18-Oct-2032	8,727	0.01
20,000	Nationwide Building Society '144A' FRN 4.302% 08-Mar-2029	18,546	0.03
5,000	Nationwide Financial Services Inc 6.750% 15-May-2037	4,737	0.01
5,000	Nationwide Financial Services Inc '144A' 5.300% 18-Nov-2044	4,242	0.01
5,000	Nationwide Mutual Insurance Co '144A' 9.375% 15-Aug-2039	6,443	0.01
20,000	NatWest Group Plc 4.800% 05-Apr-2026	19,421	0.03
20,000	NatWest Group Plc FRN 7.472% 10-Nov-2026	20,463	0.03
10,000	NatWest Markets Plc '144A' 3.479% 22-Mar-2025	9,594	0.02
10,000	Nestle Holdings Inc '144A' 1.000% 15-Sep-2027	8,585	0.01
10,000	Nestle Holdings Inc '144A' 3.900% 24-Sep-2038	8,978	0.01
20,000	Nestle Holdings Inc '144A' 4.300% 01-Oct-2032	19,881	0.03
10,000	NetApp Inc 2.700% 22-Jun-2030	8,408	0.01
30,000	Netflix Inc 4.875% 15-Apr-2028	29,679	0.05
20,000	Netflix Inc '144A' 5.375% 15-Nov-2029	20,091	0.03
10,000	Nevada Power Co 6.750% 01-Jul-2037	11,024	0.02
5,000	New York and Presbyterian Hospital/The 3.954% 01-Aug-2119	3,617	0.01
30,000	New York Life Global Funding '144A' 0.950% 24-Jun-2025	27,412	0.04
20,000	New York Life Global Funding '144A' 1.200% 07-Aug-2030	15,502	0.02
40,000	New York Life Global Funding '144A' 2.350% 14-Jul-2026	36,784	0.06
15,000	New York Life Insurance Co '144A' 6.750% 15-Nov-2039	17,062	0.03
10,000	New York State Electric & Gas Corp '144A' 3.250% 01-Dec-2026	9,327	0.01
9,985	Newcastle Coal Infrastructure Group Pty Ltd '144A' 4.700% 12-May-2031	8,081	0.01
5,000	Newmont Corp 4.875% 15-Mar-2042	4,636	0.01
55,000	NextEra Energy Capital Holdings Inc 2.750% 01-Nov-2029	47,689	0.07
20,000	NextEra Energy Capital Holdings Inc 3.550% 01-May-2027	18,852	0.03
50,000	NextEra Energy Capital Holdings Inc 4.450% 20-Jun-2025	49,069	0.08
30,000	NextEra Energy Capital Holdings Inc 4.625% 15-Jul-2027	29,355	0.05
50,000	NextEra Energy Capital Holdings Inc 4.900% 28-Feb-2028	49,542	0.08
50,000	NextEra Energy Capital Holdings Inc 5.000% 15-Jul-2032	49,338	0.08
20,000	NextEra Energy Capital Holdings Inc 5.250% 28-Feb-2053	19,188	0.03
60,000	NextEra Energy Capital Holdings Inc 6.051% 01-Mar-2025	60,241	0.09
7,000	NextEra Energy Capital Holdings Inc FRN 3.800% 15-Mar-2082	5,912	0.01
20,000	NextEra Energy Capital Holdings Inc FRN 4.800% 01-Dec-2077	17,601	0.03
20,000	NextEra Energy Capital Holdings Inc FRN 5.650% 01-May-2079	18,599	0.03
10,000	NGPL PipeCo LLC '144A' 3.250% 15-Jul-2031	8,252	0.01
10,000	NGPL PipeCo LLC '144A' 4.875% 15-Aug-2027	9,481	0.01
5,000	NGPL PipeCo LLC '144A' 7.768% 15-Dec-2037	5,343	0.01
14,000	Nippon Life Insurance Co '144A' FRN 2.750% 21-Jan-2051	11,538	0.02
10,000	Nippon Life Insurance Co '144A' FRN 3.400% 23-Jan-2050	8,788	0.01
20,000	Nippon Life Insurance Co '144A' FRN 4.700% 20-Jan-2046	19,197	0.03

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
10,000	Nippon Life Insurance Co '144A' FRN 5.100% 16-Oct-2044	9,770	0.02
5,000	NiSource Inc 4.375% 15-May-2047	4,258	0.01
10,000	NiSource Inc 5.000% 15-Jun-2052	9,238	0.01
10,000	NiSource Inc 5.950% 15-Jun-2041	10,286	0.02
15,000	Nissan Motor Co Ltd '144A' 3.522% 17-Sep-2025	13,958	0.02
40,000	Nissan Motor Co Ltd '144A' 4.345% 17-Sep-2027	36,409	0.06
10,000	Nissan Motor Co Ltd '144A' 4.810% 17-Sep-2030	8,776	0.01
10,000	NNN REIT Inc 3.000% 15-Apr-2052	6,097	0.01
10,000	NNN REIT Inc 3.500% 15-Oct-2027	9,187	0.01
10,000	Nordea Bank Abp '144A' 0.750% 28-Aug-2025	8,997	0.01
10,000	Nordea Bank Abp '144A' 1.500% 30-Sep-2026	8,746	0.01
10,000	Nordea Bank Abp '144A' FRN 4.625% 13-Sep-2033	9,138	0.01
15,000	Norfolk Southern Corp 2.550% 01-Nov-2029	12,937	0.02
10,000	Norfolk Southern Corp 3.942% 01-Nov-2047	8,096	0.01
15,000	Norfolk Southern Corp 4.050% 15-Aug-2052	12,347	0.02
20,000	Norfolk Southern Corp 4.100% 15-May-2121	14,117	0.02
5,000	Norfolk Southern Corp 4.837% 01-Oct-2041	4,637	0.01
10,000	Norinchukin Bank/The '144A' 2.080% 22-Sep-2031	8,042	0.01
25,000	Northern Trust Corp 4.000% 10-May-2027	24,105	0.04
15,000	Northrop Grumman Corp 3.250% 15-Jan-2028	13,995	0.02
30,000	Northrop Grumman Corp 4.030% 15-Oct-2047	25,683	0.04
20,000	Northrop Grumman Corp 5.150% 01-May-2040	19,689	0.03
20,000	Northwestern Mutual Global Funding '144A' 4.350% 15-Sep-2027	19,512	0.03
10,000	Northwestern Mutual Life Insurance Co/The '144A' 3.625% 30-Sep-2059	7,060	0.01
10,000	Northwestern Mutual Life Insurance Co/The '144A' 6.063% 30-Mar-2040	10,367	0.02
2,000	Northwestern University 3.662% 01-Dec-2057	1,619	0.00
15,000	Novant Health Inc 2.637% 01-Nov-2036	11,323	0.02
10,000	Novartis Capital Corp 2.000% 14-Feb-2027	9,165	0.01
10,000	Novartis Capital Corp 3.700% 21-Sep-2042	8,536	0.01
10,000	NRG Energy Inc '144A' 2.450% 02-Dec-2027	8,433	0.01
30,000	NTT Finance Corp '144A' 1.162% 03-Apr-2026	26,850	0.04
20,000	Nucor Corp 2.979% 15-Dec-2055	12,776	0.02
20,000	Nucor Corp 4.300% 23-May-2027	19,419	0.03
20,000	Nutrien Ltd 4.900% 27-Mar-2028	19,625	0.03
10,000	Nutrien Ltd 5.000% 01-Apr-2049	9,011	0.01
10,000	Nutrien Ltd 5.250% 15-Jan-2045	9,257	0.01
15,000	Nutrien Ltd 5.875% 01-Dec-2036	15,064	0.02
10,000	Nuveen LLC '144A' 4.000% 01-Nov-2028	9,441	0.01
10,000	NVIDIA Corp 3.700% 01-Apr-2060	8,229	0.01
15,000	NVR Inc 3.000% 15-May-2030	13,001	0.02
10,000	NXP BV / NXP Funding LLC 5.350% 01-Mar-2026	9,934	0.02
20,000	NXP BV / NXP Funding LLC / NXP USA Inc 3.150% 01-May-2027	18,372	0.03
10,000	NXP BV / NXP Funding LLC / NXP USA Inc 3.250% 11-May-2041	7,272	0.01
30,000	NXP BV / NXP Funding LLC / NXP USA Inc 5.000% 15-Jan-2033	28,806	0.05
5,000	NYU Langone Hospitals 3.380% 01-Jul-2055	3,567	0.01
30,000	Occidental Petroleum Corp 5.550% 15-Mar-2026	29,644	0.05
50,000	Occidental Petroleum Corp 6.450% 15-Sep-2036	51,361	0.08
20,000	Occidental Petroleum Corp 6.600% 15-Mar-2046	20,620	0.03
15,000	Occidental Petroleum Corp 7.875% 15-Sep-2031	16,744	0.03
32,000	Occidental Petroleum Corp 8.875% 15-Jul-2030	36,809	0.06
10,000	Oglethorpe Power Corp 5.050% 01-Oct-2048	8,829	0.01
10,000	Oglethorpe Power Corp 5.375% 01-Nov-2040	9,335	0.01
10,000	Oglethorpe Power Corp '144A' 6.191% 01-Jan-2031	10,136	0.02
10,000	Omega Healthcare Investors Inc 3.375% 01-Feb-2031	7,932	0.01
15,000	Omega Healthcare Investors Inc 4.500% 15-Jan-2025	14,379	0.02
20,000	Omega Healthcare Investors Inc 4.500% 01-Apr-2027	18,590	0.03
25,000	Omnicom Group Inc / Omnicom Capital Inc 3.600% 15-Apr-2026	24,010	0.04
10,000	Oncor Electric Delivery Co LLC 2.750% 15-May-2030	8,775	0.01
15,000	Oncor Electric Delivery Co LLC 5.250% 30-Sep-2040	15,026	0.02
10,000	Oncor Electric Delivery Co LLC 7.250% 15-Jan-2033	11,596	0.02
40,000	ONEOK Inc 3.400% 01-Sep-2029	34,886	0.05
20,000	ONEOK Inc 4.000% 13-Jul-2027	18,712	0.03
5,000	ONEOK Inc 4.950% 13-Jul-2047	4,124	0.01
10,000	ONEOK Inc 5.850% 15-Jan-2026	10,037	0.02
10,000	ONEOK Inc 7.150% 15-Jan-2051	10,477	0.02
5,000	ONEOK Partners LP 6.125% 01-Feb-2041	4,832	0.01
5,000	ONEOK Partners LP 6.200% 15-Sep-2043	4,839	0.01
5,000	ONEOK Partners LP 6.850% 15-Oct-2037	5,139	0.01
20,000	Open Text Corp '144A' 6.900% 01-Dec-2027	20,384	0.03
15,000	Oracle Corp 2.300% 25-Mar-2028	13,241	0.02
20,000	Oracle Corp 2.500% 01-Apr-2025	18,989	0.03
20,000	Oracle Corp 2.650% 15-Jul-2026	18,491	0.03
10,000	Oracle Corp 2.800% 01-Apr-2027	9,195	0.01
10,000	Oracle Corp 2.875% 25-Mar-2031	8,531	0.01
20,000	Oracle Corp 2.950% 15-Nov-2024	19,311	0.03
30,000	Oracle Corp 2.950% 15-May-2025	28,620	0.04
20,000	Oracle Corp 2.950% 01-Apr-2030	17,454	0.03
70,000	Oracle Corp 3.250% 15-Nov-2027	64,951	0.10
10,000	Oracle Corp 3.600% 01-Apr-2040	7,729	0.01
10,000	Oracle Corp 3.600% 01-Apr-2050	7,140	0.01
30,000	Oracle Corp 3.650% 25-Mar-2041	23,090	0.04
10,000	Oracle Corp 3.800% 15-Nov-2037	8,179	0.01
30,000	Oracle Corp 3.850% 01-Apr-2060	21,076	0.03
10,000	Oracle Corp 3.900% 15-May-2035	8,622	0.01
20,000	Oracle Corp 3.950% 25-Mar-2051	15,155	0.02
20,000	Oracle Corp 4.000% 15-Jul-2046	15,313	0.02
10,000	Oracle Corp 4.000% 15-Nov-2047	7,667	0.01
60,000	Oracle Corp 4.100% 25-Mar-2061	44,251	0.07
20,000	Oracle Corp 5.550% 06-Feb-2053	19,359	0.03
10,000	Oracle Corp 6.125% 08-Jul-2039	10,312	0.02
50,000	Oracle Corp 6.250% 09-Nov-2032	53,080	0.08
20,000	Oracle Corp 6.500% 15-Apr-2038	21,278	0.03
10,000	Orange SA 5.375% 13-Jan-2042	9,922	0.02
10,000	Orange SA 9.000% 01-Mar-2031	12,282	0.02
20,000	Orbia Advance Corp SAB de CV 'REGS' 4.000% 04-Oct-2027	18,772	0.03
10,000	Orbia Advance Corp SAB de CV 'REGS' 5.875% 17-Sep-2044	8,756	0.01
10,000	O'Reilly Automotive Inc 3.600% 01-Sep-2027	9,468	0.01
10,000	O'Reilly Automotive Inc 3.900% 01-Jun-2029	9,385	0.01
10,000	ORIX Corp 2.250% 09-Mar-2031	8,214	0.01
50,000	ORIX Corp 3.250% 04-Dec-2024	48,016	0.08
15,000	ORIX Corp 3.700% 18-Jul-2027	14,129	0.02
10,000	Otis Worldwide Corp 2.293% 05-Apr-2027	9,075	0.01
10,000	Otis Worldwide Corp 2.565% 15-Feb-2030	8,626	0.01
10,000	Oversea-Chinese Banking Corp Ltd '144A' FRN 1.832% 10-Sep-2030	9,121	0.01
10,000	Ovintiv Inc 6.625% 15-Aug-2037	9,876	0.02
10,000	Owens Corning 7.000% 01-Dec-2036	10,948	0.02
20,000	Owl Rock Capital Corp 3.750% 22-Jul-2025	18,542	0.03
10,000	OWL Rock Core Income Corp 3.125% 23-Sep-2026	8,613	0.01
60,000	Pacific Gas and Electric Co 2.100% 01-Aug-2027	51,283	0.08
20,000	Pacific Gas and Electric Co 2.500% 01-Feb-2031	15,651	0.02
50,000	Pacific Gas and Electric Co 3.150% 01-Jan-2026	46,409	0.07
20,000	Pacific Gas and Electric Co 3.250% 01-Jun-2031	16,268	0.03
10,000	Pacific Gas and Electric Co 3.300% 01-Dec-2027	8,761	0.01
10,000	Pacific Gas and Electric Co 3.300% 01-Aug-2040	6,740	0.01
15,000	Pacific Gas and Electric Co 4.500% 01-Jul-2040	11,649	0.02
10,000	Pacific Gas and Electric Co 4.550% 01-Jul-2030	9,052	0.01
10,000	Pacific Gas and Electric Co 4.600% 15-Jun-2043	7,546	0.01
25,000	Pacific Gas and Electric Co 4.950% 08-Jun-2025	24,241	0.04
50,000	Pacific Gas and Electric Co 5.250% 01-Mar-2052	40,668	0.06
15,000	Pacific Gas and Electric Co 5.900% 15-Jun-2032	14,444	0.02
68,000	Pacific Gas and Electric Co 6.400% 15-Jun-2033	67,618	0.11
30,000	Pacific LifeCorp '144A' 6.600% 15-Sep-2033	32,254	0.05
10,000	PacifiCorp 5.350% 01-Dec-2053	9,112	0.01
10,000	PacifiCorp 6.000% 15-Jan-2039	9,803	0.02
10,000	PacifiCorp 6.100% 01-Aug-2036	10,266	0.02
10,000	PacifiCorp 7.700% 15-Nov-2031	11,013	0.02

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
20,000	Panasonic Holdings Corp '144A' 2.679% 19-Jul-2024	19,320	0.03
20,000	Parker-Hannifin Corp 3.250% 01-Mar-2027	18,776	0.03
20,000	Parker-Hannifin Corp 4.100% 01-Mar-2047	17,041	0.03
10,000	PartnerRe Finance B LLC 3.700% 02-Jul-2029	9,177	0.01
5,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 2.700% 01-Nov-2024	4,773	0.01
15,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.350% 01-Nov-2029	12,812	0.02
200,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.450% 01-Jul-2024	194,875	0.31
30,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 4.400% 01-Jul-2027	28,333	0.04
15,000	Pentair Finance Sarl 4.500% 01-Jul-2029	14,105	0.02
10,000	PepsiCo Inc 1.950% 21-Oct-2031	8,277	0.01
20,000	PepsiCo Inc 2.625% 19-Mar-2027	18,646	0.03
10,000	PepsiCo Inc 2.750% 19-Mar-2030	8,997	0.01
10,000	PepsiCo Inc 3.500% 19-Mar-2040	8,440	0.01
15,000	PepsiCo Inc 3.900% 18-Jul-2032	14,430	0.02
10,000	PepsiCo Inc 5.500% 15-Jan-2040	10,826	0.02
10,000	Pernod Ricard SA '144A' 5.500% 15-Jan-2042	9,987	0.02
55,000	Pfizer Inc 2.550% 28-May-2040	40,448	0.06
20,000	Pfizer Inc 3.600% 15-Sep-2028	19,196	0.03
10,000	Pfizer Inc 7.200% 15-Mar-2039	12,442	0.02
100,000	Pfizer Investment Enterprises Pte Ltd 4.450% 19-May-2028	98,313	0.15
100,000	Pfizer Investment Enterprises Pte Ltd 4.750% 19-May-2033	99,616	0.16
30,000	Pfizer Investment Enterprises Pte Ltd 5.110% 19-May-2043	30,051	0.05
30,000	Pfizer Investment Enterprises Pte Ltd 5.340% 19-May-2063	30,345	0.05
20,000	Philip Morris International Inc 0.875% 01-May-2026	17,846	0.03
40,000	Philip Morris International Inc 1.750% 01-Nov-2030	31,626	0.05
10,000	Philip Morris International Inc 2.100% 01-May-2030	8,279	0.01
20,000	Philip Morris International Inc 3.125% 17-Aug-2027	18,674	0.03
20,000	Philip Morris International Inc 3.375% 11-Aug-2025	19,271	0.03
40,000	Philip Morris International Inc 3.375% 15-Aug-2029	36,106	0.06
5,000	Philip Morris International Inc 4.375% 15-Nov-2041	4,267	0.01
15,000	Philip Morris International Inc 4.500% 20-Mar-2042	12,921	0.02
30,000	Philip Morris International Inc 4.875% 15-Feb-2028	29,558	0.05
67,000	Philip Morris International Inc 5.125% 15-Feb-2030	66,243	0.10
30,000	Philip Morris International Inc 5.375% 15-Feb-2033	29,939	0.05
10,000	Philip Morris International Inc 5.625% 17-Nov-2029	10,194	0.02
5,000	Philip Morris International Inc 6.375% 16-May-2038	5,451	0.01
50,000	Phillips 66 4.650% 15-Nov-2034	47,239	0.07
5,000	Phillips 66 4.875% 15-Nov-2044	4,582	0.01
10,000	Phillips 66 5.875% 01-May-2042	10,369	0.02
10,000	Phillips 66 Co 3.605% 15-Feb-2025	9,653	0.02
10,000	Phillips 66 Co 4.900% 01-Oct-2046	8,849	0.01
5,000	Physicians Realty LP 3.950% 15-Jan-2028	4,567	0.01
20,000	Piedmont Natural Gas Co Inc 3.640% 01-Nov-2046	14,478	0.02
20,000	Piedmont Natural Gas Co Inc 5.400% 15-Jun-2033	19,962	0.03
30,000	Pilgrim's Pride Corp 3.500% 01-Mar-2032	23,745	0.04
5,000	Pilgrim's Pride Corp '144A' 5.875% 30-Sep-2027	4,946	0.01
10,000	Pioneer Natural Resources Co 1.125% 15-Jan-2026	9,007	0.01
38,000	Pioneer Natural Resources Co 5.100% 29-Mar-2026	37,769	0.06
10,000	Plains All American Pipeline LP / PAA Finance Corp 3.600% 01-Nov-2024	9,679	0.02
5,000	Plains All American Pipeline LP / PAA Finance Corp 4.300% 31-Jan-2043	3,734	0.01
40,000	PNC Bank NA 2.500% 27-Aug-2024	38,339	0.06
25,000	PNC Bank NA 'BKNT' 4.200% 01-Nov-2025	23,757	0.04
30,000	PNC Financial Services Group Inc/The 2.550% 22-Jan-2030	25,212	0.04
20,000	PNC Financial Services Group Inc/The FRN 4.626% 06-Jun-2033	18,410	0.03
19,143	Polar Tankers Inc '144A' 5.951% 10-May-2037	19,597	0.03
10,000	Port of Newcastle Investments Financing Pty Ltd '144A' 5.900% 24-Nov-2031	8,489	0.01
10,000	POSCO 'REGS' 2.500% 17-Jan-2025	9,521	0.01
10,000	POSCO 'REGS' 4.500% 04-Aug-2027	9,702	0.02
20,000	POSCO 'REGS' 5.625% 17-Jan-2026	19,913	0.03
10,000	PPG Industries Inc 2.400% 15-Aug-2024	9,604	0.02
10,000	PPL Capital Funding Inc 3.100% 15-May-2026	9,442	0.01
10,000	Principal Financial Group Inc 3.700% 15-May-2029	9,200	0.01
30,000	Principal Financial Group Inc 6.050% 15-Oct-2036	30,779	0.05
10,000	Principal Life Global Funding II '144A' 1.375% 10-Jan-2025	9,331	0.01
5,000	Principal Life Global Funding II '144A' 1.500% 27-Aug-2030	3,845	0.01
15,000	Principal Life Global Funding II '144A' 2.250% 21-Nov-2024	14,237	0.02
30,000	Procter & Gamble Co/The 1.950% 23-Apr-2031	25,485	0.04
10,000	Procter & Gamble Co/The 5.550% 05-Mar-2037	11,126	0.02
10,000	Progress Energy Inc 7.000% 30-Oct-2031	10,960	0.02
10,000	Progress Energy Inc 7.750% 01-Mar-2031	11,343	0.02
5,000	Progressive Corp/The 4.000% 01-Mar-2029	4,791	0.01
50,000	Progressive Corp/The 4.950% 15-Jun-2033	49,444	0.08
10,000	Prologis LP 1.750% 01-Feb-2031	7,960	0.01
10,000	Prologis LP 3.375% 15-Dec-2027	9,306	0.01
10,000	Prologis LP 4.375% 01-Feb-2029	9,615	0.02
10,000	Prologis LP 4.625% 15-Jan-2033	9,774	0.02
5,000	Prologis LP 5.250% 15-Jun-2053	4,909	0.01
10,000	Prospect Capital Corp 3.706% 22-Jan-2026	8,793	0.01
10,000	Prosus NV 'REGS' 3.061% 13-Jul-2031	7,820	0.01
10,000	Prosus NV 'REGS' 3.257% 19-Jan-2027	9,041	0.01
10,000	Prosus NV 'REGS' 3.680% 21-Jan-2030	8,493	0.01
10,000	Prosus NV 'REGS' 4.193% 19-Jan-2032	8,424	0.01
20,000	Prosus NV 'REGS' 4.987% 19-Jan-2052	14,424	0.02
5,000	Protective Life Corp '144A' 5.350% 10-Aug-2052	4,340	0.01
10,000	Protective Life Global Funding '144A' 1.303% 20-Sep-2026	8,742	0.01
10,000	Prudential Financial Inc FRN 3.700% 01-Oct-2050	8,461	0.01
20,000	Prudential Financial Inc FRN 4.500% 15-Sep-2047	18,492	0.03
10,000	Prudential Financial Inc FRN 5.375% 15-May-2045	9,742	0.02
25,000	Prudential Financial Inc FRN 6.000% 01-Sep-2052	23,816	0.04
5,000	Prudential Financial Inc 'MTN' 1.500% 10-Mar-2026	4,561	0.01
5,000	Prudential Financial Inc 'MTN' 2.100% 10-Mar-2030	4,229	0.01
10,000	Prudential Funding Asia Plc 3.125% 14-Apr-2030	8,788	0.01
10,000	Public Service Co of Colorado 1.875% 15-Jun-2031	7,978	0.01
10,000	Public Service Co of Colorado 6.500% 01-Aug-2038	11,014	0.02
15,000	Public Service Electric and Gas Co 'MTN' 3.650% 01-Sep-2042	12,120	0.02
10,000	Public Service Enterprise Group Inc 1.600% 15-Aug-2030	7,838	0.01
10,000	Public Storage 3.385% 01-May-2029	9,246	0.01
5,000	Puget Energy Inc 3.650% 15-May-2025	4,783	0.01
10,000	Puget Energy Inc 4.100% 15-Jun-2030	9,114	0.01
11,000	Puget Sound Energy Inc 5.757% 01-Oct-2039	11,231	0.02
10,000	PulteGroup Inc 5.500% 01-Mar-2026	9,946	0.02
30,000	PulteGroup Inc 6.375% 15-May-2033	31,063	0.05
20,000	QBE Insurance Group Ltd '144A' FRN (Perpetual) 5.875% 12-May-2025	19,084	0.03
20,000	Qorvo Inc 4.375% 15-Oct-2029	18,083	0.03
35,000	Qorvo Inc '144A' 1.750% 15-Dec-2024	32,579	0.05
20,000	QUALCOMM Inc 4.250% 20-May-2032	19,481	0.03
15,000	Quanta Services Inc 2.350% 15-Jan-2032	11,812	0.02
10,000	Quest Diagnostics Inc 2.800% 30-Jun-2031	8,620	0.01
5,000	Quest Diagnostics Inc 2.950% 30-Jun-2030	4,398	0.01
20,000	Raytheon Technologies Corp 2.650% 01-Nov-2026	18,546	0.03
40,000	Raytheon Technologies Corp 3.030% 15-Mar-2052	28,118	0.04

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
20,000	Raytheon Technologies Corp 3.500% 15-Mar-2027	18,993	0.03
10,000	Raytheon Technologies Corp 4.125% 16-Nov-2028	9,632	0.02
5,000	Raytheon Technologies Corp 4.150% 15-May-2045	4,258	0.01
30,000	Raytheon Technologies Corp 4.450% 16-Nov-2038	27,596	0.04
50,000	Raytheon Technologies Corp 4.500% 01-Jun-2042	45,970	0.07
10,000	Raytheon Technologies Corp 4.625% 16-Nov-2048	9,325	0.01
5,000	Raytheon Technologies Corp 4.875% 15-Oct-2040	4,770	0.01
5,000	Raytheon Technologies Corp 5.700% 15-Apr-2040	5,197	0.01
100,000	Realty Income Corp 2.850% 15-Dec-2032	81,446	0.13
50,000	Realty Income Corp 3.400% 15-Jan-2028	46,155	0.07
10,000	Realty Income Corp 3.650% 15-Jan-2028	9,337	0.01
10,000	Realty Income Corp 3.875% 15-Jul-2024	9,785	0.02
20,000	Realty Income Corp 4.125% 15-Oct-2026	19,185	0.03
10,000	Realty Income Corp 4.850% 15-Mar-2030	9,677	0.02
10,000	Realty Income Corp 4.875% 01-Jun-2026	9,894	0.02
40,000	Realty Income Corp 5.625% 13-Oct-2032	40,437	0.06
20,000	Reckitt Benckiser Treasury Services Plc '144A' 3.000% 26-Jun-2027	18,721	0.03
100,000	Regal Rexnord Corp '144A' 6.050% 15-Feb-2026	100,149	0.16
10,000	Regency Centers LP 3.700% 15-Jun-2030	8,946	0.01
15,000	Regeneron Pharmaceuticals Inc 1.750% 15-Sep-2030	11,957	0.02
5,000	Regeneron Pharmaceuticals Inc 2.800% 15-Sep-2050	3,217	0.01
50,000	Regions Financial Corp 1.800% 12-Aug-2028	40,416	0.06
20,000	Reliance Industries Ltd 'REGS' 2.875% 12-Jan-2032	16,684	0.03
20,000	Reliance Industries Ltd 'REGS' 3.625% 12-Jan-2052	14,274	0.02
10,000	Reliance Industries Ltd 'REGS' 3.750% 12-Jan-2062	7,035	0.01
15,000	Reliance Industries Ltd 'REGS' 4.125% 28-Jan-2025	14,626	0.02
10,000	Reliance Standard Life Global Funding II '144A' 2.750% 21-Jan-2027	8,944	0.01
10,000	Reliance Standard Life Global Funding II '144A' 5.243% 02-Feb-2026	9,786	0.02
5,000	RELX Capital Inc 4.750% 20-May-2032	4,906	0.01
5,000	Republic Services Inc 2.300% 01-Mar-2030	4,269	0.01
10,000	Republic Services Inc 2.900% 01-Jul-2026	9,374	0.01
15,000	Republic Services Inc 3.375% 15-Nov-2027	14,117	0.02
10,000	Republic Services Inc 6.200% 01-Mar-2040	10,866	0.02
10,000	Revvity Inc 3.300% 15-Sep-2029	8,938	0.01
10,000	Reynolds American Inc 4.450% 12-Jun-2025	9,720	0.02
5,000	Reynolds American Inc 5.850% 15-Aug-2045	4,452	0.01
5,000	Reynolds American Inc 7.250% 15-Jun-2037	5,240	0.01
10,000	RGA Global Funding '144A' 2.000% 30-Nov-2026	8,872	0.01
20,000	Rio Tinto Alcan Inc 5.750% 01-Jun-2035	20,594	0.03
25,000	Rio Tinto Finance USA Ltd 5.200% 02-Nov-2040	25,214	0.04
10,000	Roche Holdings Inc '144A' 1.930% 13-Dec-2028	8,685	0.01
15,000	Roche Holdings Inc '144A' 2.076% 13-Dec-2031	12,363	0.02
20,000	Roche Holdings Inc '144A' 2.314% 10-Mar-2027	18,382	0.03
10,000	Roche Holdings Inc '144A' 7.000% 01-Mar-2039	12,172	0.02
5,000	Rockwell Automation Inc 2.800% 15-Aug-2061	3,267	0.01
10,000	Rogers Communications Inc 2.900% 15-Nov-2026	9,173	0.01
30,000	Rogers Communications Inc 4.300% 15-Feb-2048	23,395	0.04
10,000	Rogers Communications Inc 4.500% 15-Mar-2043	8,300	0.01
20,000	Rogers Communications Inc 5.450% 01-Oct-2043	18,340	0.03
50,000	Rogers Communications Inc '144A' 3.800% 15-Mar-2032	43,715	0.07
10,000	Rogers Communications Inc '144A' FRN 5.250% 15-Mar-2082	9,266	0.01
20,000	Roper Technologies Inc 1.750% 15-Feb-2031	15,869	0.02
30,000	Roper Technologies Inc 2.350% 15-Sep-2024	28,780	0.05
10,000	Roper Technologies Inc 2.950% 15-Sep-2029	8,843	0.01
10,000	Royal Bank of Canada 1.200% 27-Apr-2026	8,918	0.01
20,000	Royal Bank of Canada 3.375% 14-Apr-2025	19,258	0.03
30,000	Royal Bank of Canada 'GMTN' 1.600% 21-Jan-2025	28,207	0.04
50,000	Royal Bank of Canada 'GMTN' 2.300% 03-Nov-2031	40,639	0.06
50,000	Royal Bank of Canada 'GMTN' 4.240% 03-Aug-2027	48,236	0.08
20,000	Royal Bank of Canada 'GMTN' 4.650% 27-Jan-2026	19,474	0.03
15,000	Royal Bank of Canada 'MTN' 1.150% 10-Jun-2025	13,845	0.02
100,000	Royal Bank of Canada 'MTN' 6.000% 01-Nov-2027	102,415	0.16
20,000	Royalty Pharma Plc 1.200% 02-Sep-2025	18,041	0.03
10,000	Royalty Pharma Plc 2.200% 02-Sep-2030	8,041	0.01
10,000	Royalty Pharma Plc 3.550% 02-Sep-2050	6,734	0.01
15,000	RPM International Inc 4.550% 01-Mar-2029	14,069	0.02
5,000	RPM International Inc 5.250% 01-Jun-2045	4,458	0.01
5,000	S&P Global Inc 2.300% 15-Aug-2060	2,894	0.00
20,000	S&P Global Inc 2.700% 01-Mar-2029	18,010	0.03
10,000	S&P Global Inc 2.900% 01-Mar-2032	8,671	0.01
20,000	S&P Global Inc 2.950% 22-Jan-2027	18,750	0.03
20,000	S&P Global Inc 4.750% 01-Aug-2028	19,884	0.03
10,000	Sabal Trail Transmission LLC '144A' 4.682% 01-May-2038	9,156	0.01
30,000	Sabine Pass Liquefaction LLC 4.200% 15-Mar-2028	28,429	0.04
10,000	Sabine Pass Liquefaction LLC 4.500% 15-May-2030	9,512	0.01
10,000	Sabine Pass Liquefaction LLC 5.000% 15-Mar-2027	9,847	0.02
5,000	Sabine Pass Liquefaction LLC 5.875% 30-Jun-2026	5,042	0.01
10,000	Sabra Health Care LP 5.125% 15-Aug-2026	9,398	0.01
5,000	Salesforce Inc 1.950% 15-Jul-2031	4,126	0.01
5,000	Salesforce Inc 2.700% 15-Jul-2041	3,671	0.01
10,000	Salesforce Inc 3.050% 15-Jul-2061	6,782	0.01
10,000	Sammons Financial Group Inc '144A' 3.350% 16-Apr-2031	7,776	0.01
50,000	Sammons Financial Group Inc '144A' 4.450% 12-May-2027	46,109	0.07
4,000	San Diego Gas & Electric Co 1.700% 01-Oct-2030	3,201	0.01
20,000	Santander Holdings USA Inc 3.450% 02-Jun-2025	18,867	0.03
10,000	Santander Holdings USA Inc 4.400% 13-Jul-2027	9,399	0.01
30,000	Santander Holdings USA Inc FRN 6.499% 09-Mar-2029	29,703	0.05
40,000	Santander UK Group Holdings Plc FRN 1.532% 21-Aug-2026	35,632	0.06
30,000	Santander UK Group Holdings Plc FRN 1.673% 14-Jun-2027	25,863	0.04
20,000	Santander UK Group Holdings Plc FRN 2.896% 15-Mar-2032	16,181	0.03
30,000	Santander UK Group Holdings Plc FRN 6.534% 10-Jan-2029	30,175	0.05
5,000	SBL Holdings Inc '144A' 5.125% 13-Nov-2026	4,417	0.01
20,000	Scentre Group Trust 1 / Scentre Group Trust 2 '144A' 3.500% 12-Feb-2025	19,195	0.03
10,000	Scentre Group Trust 1 / Scentre Group Trust 2 '144A' 4.375% 28-May-2030	9,385	0.01
10,000	Scentre Group Trust 2 '144A' FRN 4.750% 24-Sep-2080	8,965	0.01
20,000	Scentre Group Trust 2 '144A' FRN 5.125% 24-Sep-2080	16,904	0.03
20,000	Schlumberger Finance Canada Ltd 1.400% 17-Sep-2025	18,409	0.03
60,000	Schlumberger Holdings Corp '144A' 4.300% 01-May-2029	57,182	0.09
10,000	Sealed Air Corp '144A' 1.573% 15-Oct-2026	8,703	0.01
60,000	Sempra Energy 3.250% 15-Jun-2027	55,471	0.09
5,000	Sempra Energy 4.000% 01-Feb-2048	3,895	0.01
25,000	Sempra Energy 6.000% 15-Oct-2039	25,552	0.04
20,000	Sempra Energy FRN 4.125% 01-Apr-2052	16,183	0.03
10,000	ServiceNow Inc 1.400% 01-Sep-2030	7,921	0.01
10,000	SES GLOBAL Americas Holdings Inc '144A' 5.300% 25-Mar-2044	7,300	0.01
10,000	Sherwin-Williams Co/The 2.950% 15-Aug-2029	8,824	0.01
10,000	Sherwin-Williams Co/The 3.800% 15-Aug-2049	7,731	0.01
20,000	Sherwin-Williams Co/The 3.950% 15-Jan-2026	19,369	0.03
10,000	Sherwin-Williams Co/The 4.550% 01-Aug-2045	8,494	0.01
10,000	Shinhan Bank Co Ltd 'REGS' 3.750% 20-Sep-2027	9,226	0.01
20,000	Shinhan Bank Co Ltd 'REGS' 3.875% 24-Mar-2026	18,805	0.03
20,000	Shire Acquisitions Investments Ireland DAC 3.200% 23-Sep-2026	18,780	0.03

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
5,000	Siemens Financieringsmaatschappij NV '144A' 1.200% 11-Mar-2026	4,520	0.01
20,000	Siemens Financieringsmaatschappij NV '144A' 2.150% 11-Mar-2031	16,701	0.03
10,000	Siemens Financieringsmaatschappij NV '144A' 2.350% 15-Oct-2026	9,206	0.01
5,000	Siemens Financieringsmaatschappij NV '144A' 2.875% 11-Mar-2041	3,807	0.01
45,000	Sigma Alimentos SA de CV 'REGS' 4.125% 02-May-2026	42,953	0.07
40,000	Simon Property Group LP 1.750% 01-Feb-2028	34,235	0.05
50,000	Simon Property Group LP 2.250% 15-Jan-2032	39,028	0.06
20,000	Simon Property Group LP 2.450% 13-Sep-2029	16,854	0.03
40,000	Simon Property Group LP 3.300% 15-Jan-2026	38,073	0.06
10,000	Simon Property Group LP 3.500% 01-Sep-2025	9,582	0.02
20,000	Simon Property Group LP 5.500% 08-Mar-2033	19,865	0.03
10,000	Simon Property Group LP 6.750% 01-Feb-2040	10,880	0.02
5,000	SiriusPoint Ltd '144A' 4.600% 01-Nov-2026	4,158	0.01
10,000	SITE Centers Corp 4.700% 01-Jun-2027	9,156	0.01
20,000	Sitios Latinoamerica SAB de CV 'REGS' 5.375% 04-Apr-2032	18,121	0.03
200,000	SK Battery America Inc 2.125% 26-Jan-2026	175,892	0.28
10,000	Skandinaviska Enskilda Banken AB '144A' 1.200% 09-Sep-2026	8,682	0.01
10,000	Skyworks Solutions Inc 1.800% 01-Jun-2026	8,936	0.01
10,000	Smithfield Foods Inc '144A' 4.250% 01-Feb-2027	9,219	0.01
10,000	Societe Generale SA '144A' 2.625% 16-Oct-2024	9,467	0.01
15,000	Societe Generale SA '144A' 4.250% 14-Apr-2025	14,308	0.02
40,000	Societe Generale SA '144A' 4.250% 19-Aug-2026	37,169	0.06
10,000	Societe Generale SA '144A' 4.677% 15-Jun-2027	9,641	0.02
12,000	Societe Generale SA '144A' 4.750% 14-Sep-2028	11,403	0.02
30,000	Societe Generale SA '144A' 5.625% 24-Nov-2045	25,548	0.04
40,000	Societe Generale SA '144A' FRN 1.488% 14-Dec-2026	35,213	0.06
30,000	Societe Generale SA '144A' FRN 6.221% 15-Jun-2033	27,942	0.04
10,000	Sodexo Inc '144A' 2.718% 16-Apr-2031	8,290	0.01
7,867	Solar Star Funding LLC '144A' 5.375% 30-Jun-2035	7,752	0.01
10,000	Solvay Finance America LLC '144A' 4.450% 03-Dec-2025	9,596	0.02
10,000	Sonoco Products Co 3.125% 01-May-2030	8,731	0.01
10,000	Southern California Edison Co 1.200% 01-Feb-2026	8,935	0.01
10,000	Southern California Edison Co 2.850% 01-Aug-2029	8,743	0.01
20,000	Southern California Edison Co 4.050% 15-Mar-2042	16,190	0.03
30,000	Southern California Edison Co 5.300% 01-Mar-2028	30,014	0.05
20,000	Southern California Edison Co 5.950% 01-Nov-2032	20,939	0.03
10,000	Southern California Edison Co 5.950% 01-Feb-2038	10,292	0.02
5,000	Southern California Gas Co 2.550% 01-Feb-2030	4,302	0.01
5,000	Southern California Gas Co 3.750% 15-Sep-2042	3,941	0.01
10,000	Southern California Gas Co 5.200% 01-Jun-2033	9,890	0.02
10,000	Southern Co Gas Capital Corp 1.750% 15-Jan-2031	7,861	0.01
10,000	Southern Co Gas Capital Corp 4.400% 01-Jun-2043	8,276	0.01
10,000	Southern Co/The 1.750% 15-Mar-2028	8,532	0.01
25,000	Southern Co/The 3.250% 01-Jul-2026	23,516	0.04
10,000	Southern Co/The 4.400% 01-Jul-2046	8,551	0.01
20,000	Southern Co/The 5.200% 15-Jun-2033	19,826	0.03
10,000	Southern Copper Corp 3.875% 23-Apr-2025	9,736	0.02
20,000	Southern Copper Corp 5.250% 08-Nov-2042	19,153	0.03
5,000	Southern Copper Corp 5.875% 23-Apr-2045	5,116	0.01
5,000	Southern Copper Corp 6.750% 16-Apr-2040	5,516	0.01
50,000	Southwest Airlines Co 5.125% 15-Jun-2027	49,615	0.08
5,000	Southwest Gas Corp 3.180% 15-Aug-2051	3,214	0.01
10,000	Southwestern Electric Power Co 1.650% 15-Mar-2026	9,042	0.01
25,000	Southwestern Electric Power Co 3.900% 01-Apr-2045	19,119	0.03
10,000	Southwestern Electric Power Co 6.200% 15-Mar-2040	10,250	0.02
25,000	Spirit Realty LP 3.200% 15-Jan-2027	22,526	0.04
20,000	Sprint Capital Corp 6.875% 15-Nov-2028	21,231	0.03
7,000	Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 4.738% 20-Mar-2025	6,913	0.01
9,500	Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 5.152% 20-Mar-2028	9,401	0.01
10,000	St Marys Cement Inc Canada '144A' 5.750% 28-Jan-2027	10,026	0.02
5,000	Standard Chartered Bank '144A' 8.000% 30-May-2031	5,591	0.01
20,000	Standard Chartered Plc '144A' 4.050% 12-Apr-2026	19,199	0.03
5,000	Standard Chartered Plc '144A' 5.300% 09-Jan-2043	4,400	0.01
10,000	Standard Chartered Plc '144A' 5.700% 26-Mar-2044	9,192	0.01
10,000	Standard Chartered Plc '144A' FRN 1.822% 23-Nov-2025	9,354	0.01
10,000	Standard Chartered Plc '144A' FRN 2.678% 29-Jun-2032	7,844	0.01
20,000	Standard Chartered Plc '144A' FRN 2.819% 30-Jan-2026	18,865	0.03
30,000	Standard Chartered Plc '144A' FRN 3.265% 18-Feb-2036	23,625	0.04
30,000	Standard Chartered Plc '144A' FRN 3.785% 21-May-2025	29,252	0.05
20,000	Standard Chartered Plc '144A' FRN 4.644% 01-Apr-2031	18,461	0.03
20,000	Standard Chartered Plc '144A' FRN 4.866% 15-Mar-2033	18,121	0.03
30,000	Standard Chartered Plc '144A' FRN 6.301% 09-Jan-2029	30,182	0.05
10,000	Stanley Black & Decker Inc 5.200% 01-Sep-2040	9,245	0.01
5,000	Starbucks Corp 2.250% 12-Mar-2030	4,238	0.01
5,000	Starbucks Corp 2.550% 15-Nov-2030	4,261	0.01
5,000	Starbucks Corp 3.500% 01-Mar-2028	4,694	0.01
5,000	Starbucks Corp 3.750% 01-Dec-2047	3,944	0.01
10,000	Starbucks Corp 4.300% 15-Jun-2045	8,718	0.01
10,000	Starbucks Corp 4.500% 15-Nov-2048	8,911	0.01
10,000	State Street Corp FRN 2.354% 01-Nov-2025	9,548	0.02
20,000	State Street Corp FRN 2.901% 30-Mar-2026	19,079	0.03
20,000	State Street Corp FRN 3.031% 01-Nov-2034	17,045	0.03
20,000	Stellantis Finance US Inc '144A' 1.711% 29-Jan-2027	17,531	0.03
20,000	Stellantis Finance US Inc '144A' 6.375% 12-Sep-2032	20,417	0.03
10,000	Stifel Financial Corp 4.000% 15-May-2030	8,544	0.01
5,000	STORE Capital Corp 4.500% 15-Mar-2028	4,371	0.01
5,000	Stryker Corp 3.375% 01-Nov-2025	4,783	0.01
5,000	Stryker Corp 3.500% 15-Mar-2026	4,797	0.01
20,000	Stryker Corp 3.650% 07-Mar-2028	19,016	0.03
10,000	Stryker Corp 4.625% 15-Mar-2046	9,294	0.01
10,000	Sumitomo Life Insurance Co '144A' FRN 3.375% 15-Apr-2081	8,632	0.01
30,000	Sumitomo Mitsui Financial Group Inc 1.402% 17-Sep-2026	26,393	0.04
10,000	Sumitomo Mitsui Financial Group Inc 1.474% 08-Jul-2025	9,186	0.01
10,000	Sumitomo Mitsui Financial Group Inc 2.130% 08-Jul-2030	8,145	0.01
85,000	Sumitomo Mitsui Financial Group Inc 2.472% 14-Jan-2029	72,546	0.11
5,000	Sumitomo Mitsui Financial Group Inc 2.696% 16-Jul-2024	4,840	0.01
13,000	Sumitomo Mitsui Financial Group Inc 3.040% 16-Jul-2029	11,365	0.02
10,000	Sumitomo Mitsui Financial Group Inc 3.364% 12-Jul-2027	9,339	0.01
50,000	Sumitomo Mitsui Financial Group Inc 5.520% 13-Jan-2028	50,222	0.08
20,000	Sumitomo Mitsui Trust Bank Ltd '144A' 1.050% 12-Sep-2025	18,046	0.03

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
10,000	Summit Digitel Infrastructure Ltd 'REGS' 2.875% 12-Aug-2031	7,909	0.01
10,000	Sun Communities Operating LP 5.700% 15-Jan-2033	9,738	0.02
10,000	Suncor Energy Inc 4.000% 15-Nov-2047	7,730	0.01
20,000	Suncor Energy Inc 6.500% 15-Jun-2038	20,753	0.03
10,000	Suncor Energy Inc 6.800% 15-May-2038	10,608	0.02
10,000	Suntory Holdings Ltd '144A' 2.250% 16-Oct-2024	9,499	0.01
10,000	Sutter Health 1.321% 15-Aug-2025	9,130	0.01
10,000	Suzano Austria GmbH 2.500% 15-Sep-2028	8,524	0.01
7,000	Suzano Austria GmbH 3.750% 15-Jan-2031	5,980	0.01
20,000	Suzano Austria GmbH 6.000% 15-Jan-2029	19,891	0.03
10,000	Suzano Austria GmbH 'REGS' 7.000% 16-Mar-2047	10,117	0.02
20,000	Svenska Handelsbanken AB '144A' 3.950% 10-Jun-2027	18,990	0.03
20,000	Swedbank AB '144A' 3.356% 04-Apr-2025	19,139	0.03
20,000	Swedbank AB '144A' 5.337% 20-Sep-2027	19,727	0.03
5,000	Swiss Re Treasury US Corp '144A' 4.250% 06-Dec-2042	4,309	0.01
10,000	Sydney Airport Finance Co Pty Ltd '144A' 3.375% 30-Apr-2025	9,577	0.02
10,000	Synchrony Financial 2.875% 28-Oct-2031	7,270	0.01
20,000	Synchrony Financial 3.950% 01-Dec-2027	17,440	0.03
10,000	Synchrony Financial 4.250% 15-Aug-2024	9,644	0.02
20,000	Synchrony Financial 4.500% 23-Jul-2025	18,860	0.03
20,000	Sysco Corp 3.300% 15-Jul-2026	18,895	0.03
30,000	Sysco Corp 4.500% 01-Apr-2046	25,494	0.04
10,000	Sysco Corp 5.950% 01-Apr-2030	10,472	0.02
15,000	Takeda Pharmaceutical Co Ltd 3.025% 09-Jul-2040	11,342	0.02
20,000	Takeda Pharmaceutical Co Ltd 3.375% 09-Jul-2060	13,645	0.02
15,000	Takeda Pharmaceutical Co Ltd 5.000% 26-Nov-2028	14,916	0.02
10,000	Take-Two Interactive Software Inc 4.000% 14-Apr-2032	9,162	0.01
10,000	Tanger Properties LP 2.750% 01-Sep-2031	7,265	0.01
10,000	Tanger Properties LP 3.125% 01-Sep-2026	8,874	0.01
20,000	Targa Resources Corp 5.200% 01-Jul-2027	19,643	0.03
10,000	Targa Resources Corp 6.500% 15-Feb-2053	10,181	0.02
20,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.000% 15-Jan-2032	17,306	0.03
40,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.875% 15-Jan-2029	40,565	0.06
10,000	TC PipeLines LP 4.375% 13-Mar-2025	9,718	0.02
10,000	Teck Resources Ltd 5.400% 01-Feb-2043	9,066	0.01
20,000	Teledyne Technologies Inc 2.750% 01-Apr-2031	16,712	0.03
5,000	Telstra Corp Ltd '144A' 3.125% 07-Apr-2025	4,805	0.01
30,000	Tencent Holdings Ltd 'REGS' 1.810% 26-Jan-2026	27,322	0.04
10,000	Tencent Holdings Ltd 'REGS' 2.390% 03-Jun-2030	8,308	0.01
10,000	Tencent Holdings Ltd 'REGS' 2.880% 22-Apr-2031	8,508	0.01
10,000	Tencent Holdings Ltd 'REGS' 3.290% 03-Jun-2060	6,200	0.01
10,000	Tencent Holdings Ltd 'REGS' 3.595% 19-Jan-2028	9,309	0.01
50,000	Tencent Holdings Ltd 'REGS' 3.800% 11-Feb-2025	48,599	0.08
20,000	Tencent Holdings Ltd 'REGS' 3.925% 19-Jan-2038	16,482	0.03
20,000	Tencent Holdings Ltd 'REGS' 3.975% 11-Apr-2029	18,597	0.03
20,000	Tencent Music Entertainment Group 2.000% 03-Sep-2030	15,795	0.02
5,000	Texas Eastern Transmission LP 7.000% 15-Jul-2032	5,557	0.01
10,000	Texas Instruments Inc 1.750% 04-May-2030	8,408	0.01
10,000	Texas Instruments Inc 3.875% 15-Mar-2039	8,949	0.01
10,000	Textron Inc 3.375% 01-Mar-2028	9,128	0.01
8,000	Textron Inc 3.650% 15-Mar-2027	7,499	0.01
20,000	Thaioil Treasury Center Co Ltd 'REGS' 2.500% 18-Jun-2030	16,354	0.03
10,000	Thaioil Treasury Center Co Ltd 'REGS' 5.375% 20-Nov-2048	8,651	0.01
10,000	Thermo Fisher Scientific Inc 1.215% 18-Oct-2024	9,459	0.01
20,000	Thermo Fisher Scientific Inc 2.000% 15-Oct-2031	16,297	0.03
5,000	Thomas Jefferson University 3.847% 01-Nov-2057	3,648	0.01
5,000	Thomson Reuters Corp 5.500% 15-Aug-2035	4,951	0.01
5,000	Thomson Reuters Corp 5.850% 15-Apr-2040	4,941	0.01
10,000	Time Warner Cable Enterprises LLC 8.375% 15-Jul-2033	11,014	0.02
15,000	Time Warner Cable LLC 5.500% 01-Sep-2041	12,472	0.02
5,000	Time Warner Cable LLC 5.875% 15-Nov-2040	4,409	0.01
30,000	Time Warner Cable LLC 6.550% 01-May-2037	28,769	0.05
5,000	Timken Co/The 3.875% 01-Sep-2024	4,872	0.01
40,000	T-Mobile USA Inc 1.500% 15-Feb-2026	36,150	0.06
50,000	T-Mobile USA Inc 2.050% 15-Feb-2028	43,368	0.07
20,000	T-Mobile USA Inc 2.250% 15-Feb-2026	18,396	0.03
40,000	T-Mobile USA Inc 2.550% 15-Feb-2031	33,253	0.05
20,000	T-Mobile USA Inc 2.625% 15-Feb-2029	17,389	0.03
30,000	T-Mobile USA Inc 3.000% 15-Feb-2041	21,872	0.03
90,000	T-Mobile USA Inc 3.300% 15-Feb-2051	63,055	0.10
60,000	T-Mobile USA Inc 3.750% 15-Apr-2027	56,812	0.09
65,000	T-Mobile USA Inc 3.875% 15-Apr-2030	59,916	0.09
10,000	T-Mobile USA Inc 4.375% 15-Apr-2040	8,837	0.01
10,000	T-Mobile USA Inc 4.500% 15-Apr-2050	8,571	0.01
5,000	Toledo Hospital/The 5.750% 15-Nov-2038	4,921	0.01
20,000	Toll Brothers Finance Corp 4.875% 15-Mar-2027	19,378	0.03
10,000	Toronto-Dominion Bank/The 1.250% 13-Dec-2024	9,414	0.01
20,000	Toronto-Dominion Bank/The 3.766% 06-Jun-2025	19,398	0.03
15,000	Toronto-Dominion Bank/The 4.108% 08-Jun-2027	14,347	0.02
60,000	Toronto-Dominion Bank/The FRN 3.625% 15-Sep-2031	55,378	0.09
20,000	Toronto-Dominion Bank/The 'MTN' 3.200% 10-Mar-2032	17,312	0.03
100,000	Toyota Motor Corp 2.362% 25-Mar-2031	85,433	0.13
10,000	Toyota Motor Credit Corp 1.900% 12-Sep-2031	8,056	0.01
15,000	Toyota Motor Credit Corp 3.950% 30-Jun-2025	14,676	0.02
30,000	Toyota Motor Credit Corp 4.550% 17-May-2030	29,273	0.05
10,000	Toyota Motor Credit Corp 'MTN' 2.400% 13-Jan-2032	8,350	0.01
25,000	Toyota Motor Credit Corp 'MTN' 3.000% 01-Apr-2025	24,036	0.04
90,000	Toyota Motor Credit Corp 'MTN' 3.050% 22-Mar-2027	84,328	0.13
5,000	Trane Technologies Global Holding Co Ltd 5.750% 15-Jun-2043	5,215	0.01
5,000	Trane Technologies Luxembourg Finance SA 4.650% 01-Nov-2044	4,462	0.01
10,000	Trans-Allegheny Interstate Line Co '144A' 3.850% 01-Jun-2025	9,618	0.02
20,000	TransCanada PipeLines Ltd 2.500% 12-Oct-2031	16,135	0.03
10,000	TransCanada PipeLines Ltd 4.250% 15-May-2028	9,549	0.02
10,000	TransCanada PipeLines Ltd 4.625% 01-Mar-2034	9,164	0.01
20,000	TransCanada PipeLines Ltd 4.875% 15-May-2048	17,911	0.03
10,000	TransCanada PipeLines Ltd 5.850% 15-Mar-2036	9,986	0.02
20,000	TransCanada PipeLines Ltd 7.625% 15-Jan-2039	23,131	0.04
20,000	Transcontinental Gas Pipe Line Co LLC 7.850% 01-Feb-2026	20,944	0.03
10,000	Transurban Finance Co Pty Ltd '144A' 3.375% 22-Mar-2027	9,279	0.01
10,000	Travelers Cos Inc/The 'MTN' 6.250% 15-Jun-2037	11,068	0.02
10,000	Trimble Inc 6.100% 15-Mar-2033	10,131	0.02
5,000	Tri-State Generation and Transmission Association Inc '144A' 6.000% 15-Jun-2040	4,744	0.01
5,000	Triton Container International Ltd '144A' 2.050% 15-Apr-2026	4,365	0.01
15,000	Truist Bank 'BKNT' 2.250% 11-Mar-2030	11,926	0.02
50,000	Truist Financial Corp 4.000% 01-May-2025	48,297	0.08
40,000	Truist Financial Corp 'MTN' FRN 4.123% 06-Jun-2028	37,720	0.06
25,000	Truist Financial Corp 'MTN' FRN 4.260% 28-Jul-2026	24,035	0.04
20,000	Truist Financial Corp 'MTN' FRN 5.122% 26-Jan-2034	18,952	0.03
10,000	Truist Financial Corp 'MTN' FRN 6.123% 28-Oct-2033	10,151	0.02
5,000	Trust Fibra Uno 'REGS' 6.390% 15-Jan-2050	3,942	0.01
5,000	Trust Fibra Uno 'REGS' 6.950% 30-Jan-2044	4,254	0.01
20,000	TSMC Arizona Corp 1.750% 25-Oct-2026	17,941	0.03
5,000	TSMC Arizona Corp 3.125% 25-Oct-2041	3,955	0.01
10,000	TSMC Arizona Corp 3.875% 22-Apr-2027	9,630	0.02
10,000	TSMC Arizona Corp 4.125% 22-Apr-2029	9,558	0.02

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
30,000	TSMC Arizona Corp 4.250% 22-Apr-2032	29,094	0.05
20,000	TSMC Global Ltd 'REGS' 0.750% 28-Sep-2025	18,000	0.03
10,000	TSMC Global Ltd 'REGS' 1.375% 28-Sep-2030	7,847	0.01
10,000	Tucson Electric Power Co 1.500% 01-Aug-2030	7,901	0.01
20,000	TWDC Enterprises 18 Corp 7.000% 01-Mar-2032	22,868	0.04
40,000	TWDC Enterprises 18 Corp 'MTN' 1.850% 30-Jul-2026	36,517	0.06
10,000	Tyco Electronics Group SA 2.500% 04-Feb-2032	8,399	0.01
10,000	Tyco Electronics Group SA 3.700% 15-Feb-2026	9,651	0.02
45,000	Tyson Foods Inc 3.550% 02-Jun-2027	42,222	0.07
10,000	Tyson Foods Inc 4.550% 02-Jun-2047	8,328	0.01
5,000	Tyson Foods Inc 5.100% 28-Sep-2048	4,536	0.01
30,000	UBS AG/London '144A' 0.700% 09-Aug-2024	28,291	0.04
20,000	UBS AG/London '144A' 1.250% 01-Jun-2026	17,613	0.03
50,000	UBS AG/London '144A' 1.375% 13-Jan-2025	46,418	0.07
50,000	UBS Group AG '144A' 4.125% 24-Sep-2025	47,779	0.08
10,000	UBS Group AG '144A' 4.125% 15-Apr-2026	9,540	0.02
10,000	UBS Group AG '144A' 4.253% 23-Mar-2028	9,287	0.01
50,000	UBS Group AG '144A' 4.282% 09-Jan-2028	46,235	0.07
20,000	UBS Group AG '144A' FRN 1.494% 10-Aug-2027	17,186	0.03
60,000	UBS Group AG '144A' FRN 2.746% 11-Feb-2033	46,755	0.07
20,000	UBS Group AG '144A' FRN 3.126% 13-Aug-2030	16,865	0.03
15,000	UBS Group AG '144A' FRN 3.179% 11-Feb-2043	10,411	0.02
20,000	UBS Group AG '144A' FRN 4.703% 05-Aug-2027	19,121	0.03
50,000	UDR Inc 3.000% 15-Aug-2031	42,329	0.07
5,000	UDR Inc 3.100% 01-Nov-2034	3,984	0.01
10,000	UDR Inc 'MTN' 2.950% 01-Sep-2026	9,147	0.01
10,000	UltraTech Cement Ltd 'REGS' 2.800% 16-Feb-2031	8,223	0.01
5,000	UMass Memorial Health Care Obligated Group 5.363% 01-Jul-2052	4,931	0.01
10,000	UniCredit SpA '144A' 4.625% 12-Apr-2027	9,501	0.01
10,000	UniCredit SpA '144A' FRN 1.982% 03-Jun-2027	8,812	0.01
10,000	UniCredit SpA '144A' FRN 2.569% 22-Sep-2026	9,030	0.01
5,000	Unilever Capital Corp 1.375% 14-Sep-2030	3,998	0.01
10,000	Unilever Capital Corp 1.750% 12-Aug-2031	8,075	0.01
10,000	Unilever Capital Corp 2.125% 06-Sep-2029	8,638	0.01
20,000	Unilever Capital Corp 3.500% 22-Mar-2028	19,122	0.03
10,000	Union Electric Co 8.450% 15-Mar-2039	13,080	0.02
30,000	Union Pacific Corp 2.400% 05-Feb-2030	26,092	0.04
30,000	Union Pacific Corp 2.973% 16-Sep-2062	19,543	0.03
10,000	Union Pacific Corp 3.375% 14-Feb-2042	7,992	0.01
10,000	Union Pacific Corp 3.750% 15-Jul-2025	9,710	0.02
15,000	Union Pacific Corp 3.839% 20-Mar-2060	11,883	0.02
10,000	Union Pacific Corp 3.850% 14-Feb-2072	7,708	0.01
30,000	Union Pacific Corp 'MTN' 3.550% 15-Aug-2039	25,208	0.04
107,803	United Airlines 2020-1 Class A Pass Through Trust 5.875% 15-Oct-2027	106,985	0.17
10,000	United Overseas Bank Ltd '144A' FRN 3.863% 07-Oct-2032	9,371	0.01
10,000	United Parcel Service Inc 4.875% 03-Mar-2033	10,107	0.02
20,000	United Parcel Service Inc 5.200% 01-Apr-2040	20,507	0.03
5,000	United Parcel Service Inc 6.200% 15-Jan-2038	5,592	0.01
4,000	UnitedHealth Group Inc 2.950% 15-Oct-2027	3,713	0.01
20,000	UnitedHealth Group Inc 3.450% 15-Jan-2027	19,169	0.03
10,000	UnitedHealth Group Inc 3.750% 15-Jul-2025	9,734	0.02
20,000	UnitedHealth Group Inc 3.850% 15-Jun-2028	19,182	0.03
40,000	UnitedHealth Group Inc 3.875% 15-Aug-2059	32,520	0.05
30,000	UnitedHealth Group Inc 5.350% 15-Feb-2033	31,191	0.05
20,000	UnitedHealth Group Inc 5.800% 15-Mar-2036	21,390	0.03
10,000	UnitedHealth Group Inc 6.050% 15-Feb-2063	11,296	0.02
40,000	UnitedHealth Group Inc 6.875% 15-Feb-2038	47,631	0.07
10,000	Universal Health Services Inc 1.650% 01-Sep-2026	8,744	0.01
10,000	Universal Health Services Inc 2.650% 15-Jan-2032	7,886	0.01
20,000	University of Southern California 3.028% 01-Oct-2039	16,100	0.03
5,000	University of Southern California 3.226% 01-Oct-2120	3,094	0.00
10,000	Unum Group 4.125% 15-Jun-2051	7,308	0.01
10,000	Unum Group 5.750% 15-Aug-2042	9,237	0.01
30,000	US Bancorp FRN 4.653% 01-Feb-2029	28,647	0.04
20,000	US Bancorp FRN 5.727% 21-Oct-2026	19,993	0.03
20,000	US Bancorp 'MTN' 3.600% 11-Sep-2024	19,406	0.03
25,000	US Bancorp 'MTN' FRN 4.548% 22-Jul-2028	23,921	0.04
20,000	US Bancorp 'MTN' FRN 4.967% 22-Jul-2033	18,118	0.03
18,000	US Bank NA/Cincinnati OH 'BKNT' 2.800% 27-Jan-2025	17,188	0.03
10,000	USAA Capital Corp '144A' 3.375% 01-May-2025	9,607	0.02
40,000	Vale Overseas Ltd 6.875% 10-Nov-2039	41,907	0.07
15,000	Valero Energy Corp 4.900% 15-Mar-2045	13,287	0.02
5,000	Valmont Industries Inc 5.000% 01-Oct-2044	4,395	0.01
10,000	Var Energi ASA '144A' 7.500% 15-Jan-2028	10,296	0.02
15,000	Ventas Realty LP 4.000% 01-Mar-2028	13,889	0.02
35,000	Ventas Realty LP 4.125% 15-Jan-2026	33,488	0.05
10,000	Ventas Realty LP 5.700% 30-Sep-2043	9,435	0.01
70,000	VeriSign Inc 5.250% 01-Apr-2025	69,378	0.11
20,000	Verisk Analytics Inc 4.000% 15-Jun-2025	19,418	0.03
60,000	Verizon Communications Inc 1.750% 20-Jan-2031	47,343	0.07
30,000	Verizon Communications Inc 2.100% 22-Mar-2028	26,362	0.04
30,000	Verizon Communications Inc 2.550% 21-Mar-2031	25,038	0.04
70,000	Verizon Communications Inc 2.625% 15-Aug-2026	65,072	0.10
100,000	Verizon Communications Inc 2.650% 20-Nov-2040	69,506	0.11
10,000	Verizon Communications Inc 2.875% 20-Nov-2050	6,509	0.01
80,000	Verizon Communications Inc 2.987% 30-Oct-2056	50,697	0.08
20,000	Verizon Communications Inc 3.150% 22-Mar-2030	17,778	0.03
15,000	Verizon Communications Inc 3.400% 22-Mar-2041	11,568	0.02
50,000	Verizon Communications Inc 3.700% 22-Mar-2061	36,200	0.06
65,000	Verizon Communications Inc 4.125% 16-Mar-2027	63,127	0.10
20,000	Verizon Communications Inc 4.272% 15-Jan-2036	18,036	0.03
20,000	Verizon Communications Inc 4.329% 21-Sep-2028	19,290	0.03
15,000	Verizon Communications Inc 6.550% 15-Sep-2043	16,550	0.03
20,000	Viatris Inc 2.700% 22-Jun-2030	16,186	0.03
10,000	Viatris Inc 3.850% 22-Jun-2040	6,908	0.01
30,000	Viatris Inc 4.000% 22-Jun-2050	19,842	0.03
20,000	VICI Properties LP 4.950% 15-Feb-2030	18,780	0.03
40,000	VICI Properties LP 5.125% 15-May-2032	37,463	0.06
5,000	VICI Properties LP 5.625% 15-May-2052	4,459	0.01
70,000	VICI Properties LP / VICI Note Co Inc '144A' 4.250% 01-Dec-2026	65,554	0.10
20,000	VICI Properties LP / VICI Note Co Inc '144A' 4.625% 15-Jun-2025	19,343	0.03
5,000	Vinci SA '144A' 3.750% 10-Apr-2029	4,675	0.01
10,000	Virginia Electric and Power Co 2.400% 30-Mar-2032	8,159	0.01
10,000	Virginia Electric and Power Co 6.350% 30-Nov-2037	10,627	0.02
10,000	Virginia Electric and Power Co 8.875% 15-Nov-2038	13,314	0.02
20,000	Visa Inc 2.750% 15-Sep-2027	18,571	0.03
20,000	Visa Inc 3.150% 14-Dec-2025	19,165	0.03
5,000	Visa Inc 4.150% 14-Dec-2035	4,762	0.01
20,000	Vistra Operations Co LLC '144A' 3.550% 15-Jul-2024	19,320	0.03
10,000	Vistra Operations Co LLC '144A' 5.125% 13-May-2025	9,760	0.02
10,000	Viterra Finance BV '144A' 2.000% 21-Apr-2026	8,935	0.01
30,000	Viterra Finance BV '144A' 3.200% 21-Apr-2031	25,108	0.04
10,000	VMware Inc 1.000% 15-Aug-2024	9,471	0.01
25,000	VMware Inc 1.400% 15-Aug-2026	22,078	0.03
20,000	VMware Inc 2.200% 15-Aug-2031	15,720	0.02
20,000	VMware Inc 3.900% 21-Aug-2027	18,970	0.03
40,000	VMware Inc 4.500% 15-May-2025	39,187	0.06
20,000	Vodafone Group Plc 5.000% 30-May-2038	18,846	0.03
20,000	Vodafone Group Plc 5.125% 19-Jun-2059	17,741	0.03
30,000	Vodafone Group Plc 5.625% 10-Feb-2053	29,395	0.05
20,000	Volkswagen Group of America Finance LLC '144A' 3.950% 06-Jun-2025	19,425	0.03
10,000	Volkswagen Group of America Finance LLC '144A' 4.350% 08-Jun-2027	9,631	0.02
20,000	Volkswagen Group of America Finance LLC '144A' 4.750% 13-Nov-2028	19,361	0.03
15,000	Vulcan Materials Co 3.900% 01-Apr-2027	14,444	0.02
10,000	Vulcan Materials Co 4.500% 15-Jun-2047	8,703	0.01
10,000	W R Berkley Corp 4.750% 01-Aug-2044	8,764	0.01

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
10,000	Walgreens Boots Alliance Inc 3.450% 01-Jun-2026	9,379	0.01
5,000	Walgreens Boots Alliance Inc 4.100% 15-Apr-2050	3,559	0.01
10,000	Walgreens Boots Alliance Inc 4.800% 18-Nov-2044	8,217	0.01
20,000	Walmart Inc 3.950% 28-Jun-2038	18,456	0.03
20,000	Walmart Inc 5.625% 01-Apr-2040	21,802	0.03
25,000	Walmart Inc 7.550% 15-Feb-2030	29,241	0.05
10,000	Walt Disney Co/The 2.650% 13-Jan-2031	8,707	0.01
50,000	Walt Disney Co/The 3.500% 13-May-2040	41,302	0.06
25,000	Walt Disney Co/The 3.800% 22-Mar-2030	23,636	0.04
10,000	Walt Disney Co/The 3.800% 13-May-2060	7,980	0.01
35,000	Warnermedia Holdings Inc 5.050% 15-Mar-2042	29,461	0.05
20,000	Warnermedia Holdings Inc 5.141% 15-Mar-2052	16,277	0.03
40,000	Warnermedia Holdings Inc 5.391% 15-Mar-2062	32,465	0.05
5,000	Washington University/The 3.524% 15-Apr-2054	4,052	0.01
10,000	Waste Connections Inc 2.600% 01-Feb-2030	8,657	0.01
20,000	Waste Connections Inc 2.950% 15-Jan-2052	13,696	0.02
10,000	Waste Management Inc 1.500% 15-Mar-2031	7,967	0.01
5,000	Waste Management Inc 3.150% 15-Nov-2027	4,685	0.01
5,000	Waste Management Inc 4.150% 15-Jul-2049	4,392	0.01
20,000	Waste Management Inc 4.625% 15-Feb-2033	19,596	0.03
10,000	WEA Finance LLC / Westfield UK & Europe Finance Plc '144A' 4.750% 17-Sep-2044	7,079	0.01
5,000	WEA Finance LLC '144A' 2.875% 15-Jan-2027	4,308	0.01
10,000	WEC Energy Group Inc 1.375% 15-Oct-2027	8,545	0.01
10,000	WEC Energy Group Inc 4.750% 09-Jan-2026	9,852	0.02
10,000	WEC Energy Group Inc 5.000% 27-Sep-2025	9,899	0.02
20,000	Weibo Corp 3.375% 08-Jul-2030	15,943	0.03
20,000	Wells Fargo & Co 3.000% 22-Apr-2026	18,811	0.03
25,000	Wells Fargo & Co 3.000% 23-Oct-2026	23,215	0.04
5,000	Wells Fargo & Co 7.950% 15-Nov-2029	5,483	0.01
20,000	Wells Fargo & Co FRN 2.188% 30-Apr-2026	18,745	0.03
15,000	Wells Fargo & Co FRN 3.068% 30-Apr-2041	11,028	0.02
10,000	Wells Fargo & Co 'MTN' 3.000% 19-Feb-2025	9,601	0.02
10,000	Wells Fargo & Co 'MTN' 3.550% 29-Sep-2025	9,587	0.02
10,000	Wells Fargo & Co 'MTN' 4.100% 03-Jun-2026	9,596	0.02
50,000	Wells Fargo & Co 'MTN' FRN 2.164% 11-Feb-2026	47,095	0.07
20,000	Wells Fargo & Co 'MTN' FRN 2.393% 02-Jun-2028	17,830	0.03
10,000	Wells Fargo & Co 'MTN' FRN 2.406% 30-Oct-2025	9,525	0.01
70,000	Wells Fargo & Co 'MTN' FRN 2.879% 30-Oct-2030	60,489	0.09
50,000	Wells Fargo & Co 'MTN' FRN 3.196% 17-Jun-2027	46,976	0.07
30,000	Wells Fargo & Co 'MTN' FRN 3.526% 24-Mar-2028	28,018	0.04
40,000	Wells Fargo & Co 'MTN' FRN 3.908% 25-Apr-2026	38,687	0.06
20,000	Wells Fargo & Co 'MTN' FRN 4.897% 25-Jul-2033	19,200	0.03
20,000	Wells Fargo Bank NA 'BKNT' 6.600% 15-Jan-2038	21,732	0.03
20,000	Welltower OP LLC 2.050% 15-Jan-2029	16,645	0.03
30,000	Welltower OP LLC 2.750% 15-Jan-2032	24,226	0.04
50,000	Welltower OP LLC 2.800% 01-Jun-2031	41,345	0.06
20,000	Welltower OP LLC 4.000% 01-Jun-2025	19,332	0.03
30,000	Welltower OP LLC 4.250% 15-Apr-2028	28,251	0.04
20,000	Western & Southern Life Insurance Co/The '144A' 3.750% 28-Apr-2061	13,457	0.02
10,000	Western Digital Corp 3.100% 01-Feb-2032	7,415	0.01
20,000	Western Digital Corp 4.750% 15-Feb-2026	19,059	0.03
10,000	Western Midstream Operating LP 3.350% 01-Feb-2025	9,568	0.02
10,000	Western Midstream Operating LP 3.950% 01-Jun-2025	9,615	0.02
10,000	Western Midstream Operating LP 4.300% 01-Feb-2030	9,000	0.01
20,000	Western Midstream Operating LP 4.650% 01-Jul-2026	19,261	0.03
10,000	Western Midstream Operating LP 5.450% 01-Apr-2044	8,463	0.01
5,000	Western Midstream Operating LP 5.500% 01-Feb-2050	4,103	0.01
10,000	Western Union Co/The 2.750% 15-Mar-2031	7,888	0.01
20,000	Western Union Co/The 2.850% 10-Jan-2025	19,031	0.03
10,000	Westinghouse Air Brake Technologies Corp 3.450% 15-Nov-2026	9,356	0.01
5,000	Westinghouse Air Brake Technologies Corp 4.950% 15-Sep-2028	4,818	0.01
10,000	Westlake Corp 2.875% 15-Aug-2041	6,665	0.01
10,000	Westlake Corp 5.000% 15-Aug-2046	8,674	0.01
5,000	Westpac Banking Corp 1.150% 03-Jun-2026	4,454	0.01
10,000	Westpac Banking Corp 2.150% 03-Jun-2031	8,412	0.01
15,000	Westpac Banking Corp 2.350% 19-Feb-2025	14,311	0.02
5,000	Westpac Banking Corp 3.350% 08-Mar-2027	4,712	0.01
15,000	Westpac Banking Corp 4.043% 26-Aug-2027	14,543	0.02
10,000	Westpac Banking Corp 4.421% 24-Jul-2039	8,226	0.01
10,000	Westpac Banking Corp FRN 2.668% 15-Nov-2035	7,679	0.01
40,000	Westpac Banking Corp FRN 2.894% 04-Feb-2030	37,387	0.06
10,000	Westpac Banking Corp FRN 3.020% 18-Nov-2036	7,678	0.01
20,000	Westpac Banking Corp FRN 4.110% 24-Jul-2034	17,404	0.03
10,000	Westpac Banking Corp 'GMTN' FRN 4.322% 23-Nov-2031	9,264	0.01
10,000	Weyerhaeuser Co 6.950% 01-Oct-2027	10,608	0.02
10,000	Whirlpool Corp 4.500% 01-Jun-2046	8,076	0.01
10,000	Williams Cos Inc/The 3.750% 15-Jun-2027	9,440	0.01
20,000	Williams Cos Inc/The 4.000% 15-Sep-2025	19,311	0.03
15,000	Williams Cos Inc/The 5.300% 15-Aug-2052	13,867	0.02
20,000	Williams Cos Inc/The 5.750% 24-Jun-2044	19,488	0.03
5,000	Williams Cos Inc/The 6.300% 15-Apr-2040	5,247	0.01
30,000	Williams Cos Inc/The 7.500% 15-Jan-2031	33,000	0.05
5,000	Willis North America Inc 2.950% 15-Sep-2029	4,304	0.01
5,000	Willis North America Inc 3.875% 15-Sep-2049	3,646	0.01
10,000	Willis North America Inc 4.650% 15-Jun-2027	9,719	0.02
15,000	Woodside Finance Ltd '144A' 3.650% 05-Mar-2025	14,445	0.02
40,000	Woodside Finance Ltd '144A' 3.700% 15-Mar-2028	36,839	0.06
10,000	Woori Bank 'REGS' 2.000% 20-Jan-2027	9,017	0.01
25,000	Workday Inc 3.500% 01-Apr-2027	23,704	0.04
5,000	Workday Inc 3.800% 01-Apr-2032	4,501	0.01
5,000	Wyeth LLC 5.950% 01-Apr-2037	5,468	0.01
20,000	Xcel Energy Inc 3.300% 01-Jun-2025	19,134	0.03
10,000	Xcel Energy Inc 3.350% 01-Dec-2026	9,385	0.01
5,000	Xcel Energy Inc 3.400% 01-Jun-2030	4,457	0.01
2,000	Xcel Energy Inc 3.500% 01-Dec-2049	1,446	0.00
20,000	Xiaomi Best Time International Ltd 'REGS' 2.875% 14-Jul-2031	15,120	0.02
10,000	Yara International ASA '144A' 3.148% 04-Jun-2030	8,392	0.01
10,000	Yara International ASA '144A' 3.800% 06-Jun-2026	9,394	0.01
10,000	Yara International ASA '144A' 4.750% 01-Jun-2028	9,507	0.01
10,000	Zimmer Biomet Holdings Inc 2.600% 24-Nov-2031	8,298	0.01
5,000	Zions Bancorp NA 3.250% 29-Oct-2029	3,673	0.01
5,000	Zoetis Inc 3.950% 12-Sep-2047	4,155	0.01
10,000	Zoetis Inc 4.500% 13-Nov-2025	9,837	0.02
Total investments in bonds		**62,009,597**	**97.29**
	Credit default swaps - 91,934 (31 December 2022: 36,702)		
(6,145,000)	CDX North American Investment Grade Index Series 40 1.000% 20-Jun-2028	91,934	0.14
Total credit default swaps		**91,934**	**0.14**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - 60,743 (31 December 2022: 21,434)			
(2)	Euro-Bobl Short Futures Contracts Exp Sep-2023	(252,526)	2,179	0.00
1	Euro-Bund Long Futures Contracts Exp Sep-2023	145,937	370	0.00
3	SGX 10 Year Mini Japanese Government Bond Long Futures Contracts Exp Sep-2023	308,701	610	0.00
(7)	U.S. 10 Year Ultra Treasury Note Short Futures Contracts Exp Sep-2023	(829,062)	5,706	0.01
(1)	U.S. 2 Year Treasury Note Short Futures Contracts Exp Sep-2023	(203,344)	2,702	0.01

Schedule of investments - as at 30 June 2023

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts cont'd.			
(20)	U.S. 5 Year Treasury Note Short Futures Contracts Exp Sep-2023	(2,141,875)	26,502	0.04
(4)	U.S. Treasury Bond Short Futures Contracts Exp Sep-2023	(507,625)	4,623	0.01
24	U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023	3,269,250	17,876	0.03
(2)	UK Short Gilt Short Futures Contracts Exp Sep-2023	(242,062)	175	0.00
Total open futures contracts			**60,743**	**0.10**
Unrealised gain on forward foreign currency contracts - 745,990 (see below) (31 December 2022: 230,438)			745,990	1.17
Total financial assets at fair value through profit or loss			**62,908,264**	**98.70**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - (4,821) (31 December 2022: (24,305))			
2	SFE 10 Year Australian Treasury Bond Long Futures Contracts Exp Sep-2023	154,776	(865)	(0.00)
1	SFE 3 Year Australian Treasury Bond Long Futures Contracts Exp Sep-2023	70,366	(390)	(0.00)
2	U.S. 10 Year Treasury Note Long Futures Contracts Exp Sep-2023	224,531	(3,566)	(0.01)
Total open futures contracts			**(4,821)**	**(0.01)**
Unrealised loss on forward foreign currency contracts - (263,772) (see below) (31 December 2022: (716,228))			(263,772)	(0.41)
Total financial liabilities at fair value through profit or loss			**(268,593)**	**(0.42)**
Net current assets			**1,094,554**	**1.72**
Total net assets			**63,734,225**	**100.00**

The counterparty for credit default swaps is Goldman Sachs.
The counterparty for futures contracts is Goldman Sachs.

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	91.20
Financial derivative instruments dealt in on a regulated market	0.09
OTC financial derivative instruments	1.23
Other current assets	7.48
Total assets	**100.00**

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Efficient Global IG Corporate Beta Fund						
Euro	US dollar	540,000	589,382	14-Jul-23	Citigroup Global Markets Limited	184
Euro	US dollar	98,000	106,830	14-Jul-23	Citigroup Global Markets Limited	165
Euro	US dollar	130,000	141,925	14-Jul-23	BNP Paribas	7
US dollar	Sterling	69,927	55,000	14-Jul-23	Citigroup Global Markets Limited	72
Euro	US dollar	600,000	654,470	10-Aug-23	Citigroup Global Markets Limited	1,530
					USD	**1,958**
Canadian dollar	US dollar	130,000	98,267	14-Jul-23	Morgan Stanley	(119)
Canadian dollar	US dollar	35,000	26,454	14-Jul-23	Morgan Stanley	(29)
Euro	US dollar	90,000	98,580	14-Jul-23	Citigroup Global Markets Limited	(319)
US dollar	Canadian dollar	2,261,775	3,016,700	14-Jul-23	Morgan Stanley	(15,782)
US dollar	Euro	15,592,521	14,480,700	14-Jul-23	Citigroup Global Markets Limited	(217,344)
US dollar	Sterling	2,829,051	2,248,000	14-Jul-23	Barclays Bank PLC	(26,138)
Sterling	US dollar	100,000	127,167	10-Aug-23	Morgan Stanley	(137)
US dollar	Euro	655,747	600,000	10-Aug-23	Citigroup Global Markets Limited	(253)
US dollar	Sterling	126,243	100,000	10-Aug-23	Citigroup Global Markets Limited	(787)
					USD	**(260,908)**
BNY Mellon Efficient Global IG Corporate Beta Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	2,694	2,928	5-Jul-23	The Bank of New York Mellon	12
Euro	US dollar	3,944	4,306	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	1,058	1,153	14-Jul-23	The Bank of New York Mellon	2
Euro	US dollar	9,236	9,983	14-Jul-23	The Bank of New York Mellon	101
Euro	US dollar	12,286,330	13,241,100	14-Jul-23	The Bank of New York Mellon	172,977
US dollar	Euro	28,970	26,526	14-Jul-23	The Bank of New York Mellon	9
US dollar	Euro	5,242	4,766	14-Jul-23	The Bank of New York Mellon	38
US dollar	Euro	10,683	9,779	14-Jul-23	The Bank of New York Mellon	7
US dollar	Euro	348	318	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	30,556	27,874	14-Jul-23	The Bank of New York Mellon	123
					USD	**173,271**
					EUR	**158,789**
Euro	US dollar	1,010	1,103	14-Jul-23	The Bank of New York Mellon	(1)
US dollar	Euro	2,929	2,694	14-Jul-23	The Bank of New York Mellon	(12)
US dollar	Euro	44,848	41,372	14-Jul-23	The Bank of New York Mellon	(321)
US dollar	Euro	28,546	26,486	14-Jul-23	The Bank of New York Mellon	(371)
US dollar	Euro	13,546	12,544	14-Jul-23	The Bank of New York Mellon	(150)
					USD	**(855)**
					EUR	**(784)**
BNY Mellon Efficient Global IG Corporate Beta Fund EUR X (Acc) (Hedged) Share Class						
Euro	US dollar	26,274,721	28,316,527	14-Jul-23	The Bank of New York Mellon	369,917
					USD	**369,917**
					EUR	**339,000**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Efficient Global IG Corporate Beta Fund EUR X (Acc) (Hedged) Share Class cont'd.						
US dollar	Euro	199,316	184,399	14-Jul-23	The Bank of New York Mellon	(2,009)
					USD	**(2,009)**
					EUR	**(1,841)**
BNY Mellon Efficient Global IG Corporate Beta Fund Sterling L (Acc) (Hedged) Share Class						
Sterling	US dollar	17,848,650	22,473,225	14-Jul-23	The Bank of New York Mellon	196,376
US dollar	Sterling	391,318	305,100	14-Jul-23	The Bank of New York Mellon	3,810
US dollar	Sterling	378,767	297,700	14-Jul-23	The Bank of New York Mellon	658
					USD	**200,844**
					GBP	**158,145**

BNY MELLON EFFICIENT U.S. FALLEN ANGELS BETA FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds			
	Basic Materials - 27,938,369		
	(31 December 2022: 14,347,609)	**27,938,369**	**2.45**
4,872,000	Allegheny Ludlum LLC 6.950% 15-Dec-2025	4,942,815	0.43
4,314,000	Cleveland-Cliffs Inc 6.250% 01-Oct-2040	3,715,240	0.33
3,740,000	HB Fuller Co 4.000% 15-Feb-2027	3,509,056	0.31
3,148,000	Methanex Corp 4.250% 01-Dec-2024	3,064,088	0.27
7,498,000	Methanex Corp 5.250% 15-Dec-2029	6,852,301	0.60
3,225,000	Methanex Corp 5.650% 01-Dec-2044	2,648,580	0.23
3,352,000	United States Steel Corp 6.650% 01-Jun-2037	3,206,289	0.28
	Capital Goods - 14,302,894		
	(31 December 2022: 18,481,210)	**14,302,894**	**1.25**
15,354,000	United Rentals North America Inc 3.875% 15-Nov-2027	14,302,894	1.25
	Communications - 159,477,378		
	(31 December 2022: 134,123,465)	**159,477,378**	**13.98**
10,085,000	Belo Corp 7.250% 15-Sep-2027	9,933,725	0.87
8,140,000	Belo Corp 7.750% 01-Jun-2027	8,066,699	0.71
13,409,000	Embarq Corp 7.995% 01-Jun-2036	8,122,636	0.71
4,446,000	Frontier Florida LLC 6.860% 01-Feb-2028	4,045,860	0.36
1,975,000	Frontier North Inc 6.730% 15-Feb-2028	1,749,929	0.15
9,930,000	Level 3 Financing Inc '144A' 3.400% 01-Mar-2027	8,431,479	0.74
10,217,000	Level 3 Financing Inc '144A' 3.875% 15-Nov-2029	8,143,826	0.72
3,634,000	Liberty Interactive LLC 8.250% 01-Feb-2030	1,276,704	0.11
4,035,000	Liberty Interactive LLC 8.500% 15-Jul-2029	1,460,166	0.13
2,752,000	Lumen Technologies Inc 7.600% 15-Sep-2039	1,174,086	0.10
2,355,000	Lumen Technologies Inc 7.650% 15-Mar-2042	980,151	0.09
1,435,000	Qwest Corp 7.250% 15-Sep-2025	1,387,445	0.12
25,444,000	Rogers Communications Inc '144A' FRN 5.250% 15-Mar-2082	23,576,156	2.07
9,705,000	Telecom Italia Capital SA 6.000% 30-Sep-2034	7,794,687	0.68
9,712,000	Telecom Italia Capital SA 6.375% 15-Nov-2033	8,237,184	0.72
9,703,000	Telecom Italia Capital SA 7.200% 18-Jul-2036	8,352,356	0.73
9,693,000	Telecom Italia Capital SA 7.721% 04-Jun-2038	8,566,116	0.75
6,243,000	United States Cellular Corp 6.700% 15-Dec-2033	5,400,195	0.47
38,068,000	Vodafone Group Plc FRN 7.000% 04-Apr-2079	39,102,688	3.43
3,465,000	Warner Media LLC 7.625% 15-Apr-2031	3,675,290	0.32
	Consumer, Cyclical - 284,538,449		
	(31 December 2022: 210,071,842)	**284,538,449**	**24.94**
6,009,000	Bath & Body Works Inc 6.950% 01-Mar-2033	5,395,598	0.47
4,150,000	Bath & Body Works Inc 7.600% 15-Jul-2037	3,751,206	0.33
7,310,000	Brinker International Inc '144A' 5.000% 01-Oct-2024	7,136,753	0.62
5,324,000	Carnival Corp 6.650% 15-Jan-2028	4,865,098	0.43
2,007,000	Carnival Plc 7.875% 01-Jun-2027	2,033,828	0.18
496,000	Ford Holdings LLC 9.300% 01-Mar-2030	559,237	0.05
1,488,000	Ford Motor Co 4.346% 08-Dec-2026	1,439,686	0.13
5,509,000	Ford Motor Co 4.750% 15-Jan-2043	4,241,906	0.37
2,889,000	Ford Motor Co 5.291% 08-Dec-2046	2,384,058	0.21
300,000	Ford Motor Co 6.375% 01-Feb-2029	300,575	0.03
578,000	Ford Motor Co 6.625% 01-Oct-2028	595,213	0.05
120,000	Ford Motor Co 7.125% 15-Nov-2025	123,212	0.01
1,810,000	Ford Motor Co 7.400% 01-Nov-2046	1,851,379	0.16
1,740,000	Ford Motor Co 7.450% 16-Jul-2031	1,855,926	0.16
20,000	Ford Motor Co 7.500% 01-Aug-2026	20,831	0.00
1,942,000	Ford Motor Credit Co LLC 3.664% 08-Sep-2024	1,878,293	0.16
1,113,000	Ford Motor Credit Co LLC 3.815% 02-Nov-2027	995,818	0.09
2,241,000	Ford Motor Credit Co LLC 4.063% 01-Nov-2024	2,170,532	0.19
2,715,000	Ford Motor Credit Co LLC 4.134% 04-Aug-2025	2,577,223	0.23
875,000	Ford Motor Credit Co LLC 4.271% 09-Jan-2027	809,574	0.07
1,875,000	Ford Motor Credit Co LLC 4.542% 01-Aug-2026	1,762,364	0.15
1,120,000	Ford Motor Credit Co LLC 4.687% 09-Jun-2025	1,079,944	0.09
2,110,000	Ford Motor Credit Co LLC 5.113% 03-May-2029	1,958,998	0.17
1,868,000	Ford Motor Credit Co LLC 'GMTN' 4.389% 08-Jan-2026	1,769,669	0.15
3,554,000	Genting New York LLC / GENNY Capital Inc '144A' 3.300% 15-Feb-2026	3,165,531	0.28
1,500,000	Goodyear Tire & Rubber Co/The 7.000% 15-Mar-2028	1,498,125	0.13
5,246,000	Kohl's Corp 4.250% 17-Jul-2025	4,859,106	0.43
18,601,000	Kohl's Corp 4.625% 01-May-2031	12,857,383	1.13

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Consumer, Cyclical cont'd.		
15,266,000	Kohl's Corp 5.550% 17-Jul-2045	9,104,032	0.80
6,030,000	Las Vegas Sands Corp 2.900% 25-Jun-2025	5,669,597	0.50
15,424,000	Las Vegas Sands Corp 3.200% 08-Aug-2024	14,951,008	1.31
12,511,000	Las Vegas Sands Corp 3.500% 18-Aug-2026	11,661,429	1.02
6,345,000	Las Vegas Sands Corp 3.900% 08-Aug-2029	5,650,078	0.49
3,170,000	Macy's Retail Holdings LLC 4.300% 15-Feb-2043	1,934,706	0.17
3,565,000	Macy's Retail Holdings LLC 4.500% 15-Dec-2034	2,588,083	0.23
3,454,000	Macy's Retail Holdings LLC 5.125% 15-Jan-2042	2,344,494	0.20
2,705,000	Macy's Retail Holdings LLC 6.375% 15-Mar-2037	2,052,230	0.18
5,335,000	Macy's Retail Holdings LLC '144A' 6.700% 15-Jul-2034	4,368,831	0.38
3,950,000	Marks & Spencer Plc '144A' 7.125% 01-Dec-2037	3,760,579	0.33
2,676,000	Nordstrom Inc 4.000% 15-Mar-2027	2,390,912	0.21
7,118,000	Nordstrom Inc 4.250% 01-Aug-2031	5,541,434	0.49
6,168,000	Nordstrom Inc 4.375% 01-Apr-2030	5,030,096	0.44
12,996,000	Nordstrom Inc 5.000% 15-Jan-2044	9,045,151	0.79
1,708,000	Nordstrom Inc 6.950% 15-Mar-2028	1,697,931	0.15
10,132,000	QVC Inc 4.450% 15-Feb-2025	8,964,794	0.79
8,525,000	QVC Inc 4.750% 15-Feb-2027	5,519,810	0.48
5,120,000	QVC Inc 5.450% 15-Aug-2034	2,476,186	0.22
3,824,000	QVC Inc 5.950% 15-Mar-2043	1,867,680	0.16
4,700,000	Resorts World Las Vegas LLC / RWLV Capital Inc '144A' 4.625% 06-Apr-2031	3,618,746	0.32
12,700,000	Resorts World Las Vegas LLC / RWLV Capital Inc 'REGS' 4.625% 16-Apr-2029	10,484,792	0.92
340,000	Rite Aid Corp 7.700% 15-Feb-2027	92,822	0.01
6,841,000	Sands China Ltd 4.300% 08-Jan-2026	6,437,333	0.56
5,765,000	Sands China Ltd 4.875% 18-Jun-2030	5,137,986	0.45
14,817,000	Sands China Ltd 5.625% 08-Aug-2025	14,465,970	1.27
15,607,000	Sands China Ltd 5.900% 08-Aug-2028	14,894,305	1.31
3,068,000	Travel + Leisure Co 5.650% 01-Apr-2024	3,035,612	0.27
4,678,000	Travel + Leisure Co 6.000% 01-Apr-2027	4,545,145	0.40
8,527,000	Travel + Leisure Co 6.600% 01-Oct-2025	8,545,674	0.75
16,833,000	Under Armour Inc 3.250% 15-Jun-2026	15,483,098	1.36
2,961,000	Yum! Brands Inc 5.350% 01-Nov-2043	2,592,044	0.23
3,391,000	Yum! Brands Inc 6.875% 15-Nov-2037	3,652,270	0.32
11,269,000	ZF North America Capital Inc '144A' 4.750% 29-Apr-2025	10,996,525	0.96
	Consumer, Non-cyclical - 86,196,114		
	(31 December 2022: 67,640,988)	**86,196,114**	**7.56**
804,000	Avon Products Inc 8.450% 15-Mar-2043	873,220	0.08
763,000	Newell Brands Inc 4.000% 01-Dec-2024	731,091	0.06
14,436,000	Newell Brands Inc 4.700% 01-Apr-2026	13,553,943	1.19
4,600,000	Newell Brands Inc 5.875% 01-Apr-2036	3,853,060	0.34
8,065,000	Newell Brands Inc 6.000% 01-Apr-2046	6,350,950	0.56
3,300,000	Owens & Minor Inc 4.375% 15-Dec-2024	3,204,520	0.28
6,447,000	Perrigo Finance Unlimited Co 3.900% 15-Dec-2024	6,245,048	0.55
17,843,000	Perrigo Finance Unlimited Co 4.375% 15-Mar-2026	16,981,596	1.49
17,251,000	Perrigo Finance Unlimited Co 4.650% 15-Jun-2030	15,260,795	1.34
4,498,000	Perrigo Finance Unlimited Co 4.900% 15-Dec-2044	3,486,222	0.30
4,146,000	Tenet Healthcare Corp 6.875% 15-Nov-2031	4,141,522	0.36
3,560,000	Toledo Hospital/The 4.982% 15-Nov-2045	2,169,998	0.19
6,709,000	Toledo Hospital/The 5.325% 15-Nov-2028	5,459,449	0.48
5,520,000	Toledo Hospital/The 6.015% 15-Nov-2048	3,884,700	0.34
	Energy - 133,852,555		
	(31 December 2022: 166,524,530)	**133,852,555**	**11.73**
1,411,000	Apache Corp 7.375% 15-Aug-2047	1,354,158	0.12
1,022,000	Apache Corp 7.750% 15-Dec-2029	1,054,441	0.09
7,322,000	Buckeye Partners LP 3.950% 01-Dec-2026	6,619,417	0.58
4,055,000	Buckeye Partners LP 4.125% 01-Dec-2027	3,702,377	0.32
4,044,000	Buckeye Partners LP 4.350% 15-Oct-2024	3,926,320	0.34
3,411,000	Buckeye Partners LP 5.600% 15-Oct-2044	2,461,463	0.22
5,663,000	Buckeye Partners LP 5.850% 15-Nov-2043	4,207,892	0.37
1,876,000	Buckeye Partners LP 6.750% 15-Aug-2033	1,699,881	0.15
8,060,000	EnLink Midstream Partners LP 4.150% 01-Jun-2025	7,790,796	0.68
10,101,000	EnLink Midstream Partners LP 4.850% 15-Jul-2026	9,756,556	0.86

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Energy cont'd.		
5,565,000	EnLink Midstream Partners LP 5.050% 01-Apr-2045	4,377,095	0.38
6,635,000	EnLink Midstream Partners LP 5.450% 01-Jun-2047	5,435,757	0.48
4,328,000	EnLink Midstream Partners LP 5.600% 01-Apr-2044	3,566,640	0.31
3,305,000	EQM Midstream Partners LP 4.000% 01-Aug-2024	3,236,053	0.28
4,901,000	EQM Midstream Partners LP 4.125% 01-Dec-2026	4,563,953	0.40
6,958,000	EQM Midstream Partners LP 5.500% 15-Jul-2028	6,578,006	0.58
7,463,000	EQM Midstream Partners LP 6.500% 15-Jul-2048	6,760,993	0.59
4,203,000	Global Marine Inc 7.000% 01-Jun-2028	3,425,445	0.30
4,331,000	Murphy Oil Corp 5.875% 01-Dec-2042	3,606,014	0.32
2,811,000	Murphy Oil Corp 7.050% 01-May-2029	2,822,865	0.25
4,149,000	Oceaneering International Inc 4.650% 15-Nov-2024	4,054,776	0.36
462,000	Patterson-UTI Energy Inc 3.950% 01-Feb-2028	414,187	0.04
1,792,000	Patterson-UTI Energy Inc 5.150% 15-Nov-2029	1,624,370	0.14
5,450,000	Rockies Express Pipeline LLC '144A' 3.600% 15-May-2025	5,155,102	0.45
4,408,000	Rockies Express Pipeline LLC '144A' 4.800% 15-May-2030	3,860,476	0.34
7,532,000	Rockies Express Pipeline LLC '144A' 4.950% 15-Jul-2029	6,927,067	0.61
5,819,000	Rockies Express Pipeline LLC '144A' 6.875% 15-Apr-2040	5,260,812	0.46
3,381,000	Rockies Express Pipeline LLC '144A' 7.500% 15-Jul-2038	3,090,133	0.27
4,635,000	Southeast Supply Header LLC '144A' 4.250% 15-Jun-2024	4,374,513	0.38
80,000	Southwestern Energy Co 5.700% 23-Jan-2025	79,650	0.01
7,598,000	Transocean Inc 6.800% 15-Mar-2038	5,288,360	0.46
4,965,000	Transocean Inc 7.500% 15-Apr-2031	3,918,875	0.34
3,577,000	Transocean Inc 9.350% 15-Dec-2041	2,858,112	0.25
	Financials - 158,804,723		
	(31 December 2022: 133,532,741)	**158,804,723**	**13.92**
3,158,000	Brightsphere Investment Group Inc 4.800% 27-Jul-2026	2,960,120	0.26
5,973,000	Diversified Healthcare Trust 4.750% 15-Feb-2028	4,222,668	0.37
11,051,000	Dresdner Funding Trust I '144A' 8.151% 30-Jun-2031	11,820,426	1.04
4,020,000	Genworth Holdings Inc 6.500% 15-Jun-2034	3,526,663	0.31
18,403,000	Intesa Sanpaolo SpA '144A' 5.017% 26-Jun-2024	17,831,679	1.56
2,270,000	Liberty Mutual Group Inc '144A' 7.800% 15-Mar-2037	2,366,811	0.21
7,770,000	Navient Corp 'MTN' 5.625% 01-Aug-2033	5,851,160	0.51
10,994,000	Office Properties Income Trust 2.400% 01-Feb-2027	7,404,606	0.65
6,783,000	Office Properties Income Trust 2.650% 15-Jun-2026	5,005,789	0.44
10,891,000	Office Properties Income Trust 3.450% 15-Oct-2031	5,736,182	0.50
19,463,000	Office Properties Income Trust 4.500% 01-Feb-2025	16,835,776	1.48
1,293,000	Ohio National Financial Services Inc '144A' 6.625% 01-May-2031	1,204,145	0.11
8,131,000	Ohio National Financial Services Inc '144A' 6.800% 24-Jan-2030	7,567,392	0.66
1,830,000	Pacific Western Bank FRN 3.250% 01-May-2031	943,206	0.08
375,000	Provident Financing Trust I 7.405% 15-Mar-2038	380,126	0.03
4,210,000	Service Properties Trust 3.950% 15-Jan-2028	3,301,991	0.29
9,210,000	Service Properties Trust 4.350% 01-Oct-2024	8,865,455	0.78
5,466,000	Service Properties Trust 4.375% 15-Feb-2030	4,096,484	0.36
3,544,000	Service Properties Trust 4.500% 15-Mar-2025	3,352,624	0.29
4,791,000	Service Properties Trust 4.750% 01-Oct-2026	4,164,658	0.36
4,612,000	Service Properties Trust 4.950% 15-Feb-2027	3,949,615	0.35
4,472,000	Service Properties Trust 4.950% 01-Oct-2029	3,475,107	0.30
3,725,000	Service Properties Trust 5.250% 15-Feb-2026	3,383,324	0.30
11,790,000	UniCredit SpA '144A' FRN 5.861% 19-Jun-2032	10,723,512	0.94
16,095,000	UniCredit SpA '144A' FRN 7.296% 02-Apr-2034	15,171,657	1.33
5,170,000	Wilton RE Ltd '144A' FRN (Perpetual) 6.000% 22-Oct-2030	4,663,547	0.41

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Industrials - 93,614,400		
	(31 December 2022: 79,077,067)	**93,614,400**	**8.20**
3,246,000	Bombardier Inc '144A' 7.450% 01-May-2034	3,708,555	0.33
7,366,000	Crane NXT Co 4.200% 15-Mar-2048	5,037,397	0.44
7,348,000	Crown Cork & Seal Co Inc 7.375% 15-Dec-2026	7,604,655	0.67
980,000	Fluor Corp 3.500% 15-Dec-2024	950,179	0.08
1,177,000	Fluor Corp 4.250% 15-Sep-2028	1,093,356	0.10
4,294,000	Hillenbrand Inc 5.000% 15-Sep-2026	4,194,594	0.37
6,927,000	Howmet Aerospace Inc 5.125% 01-Oct-2024	6,855,720	0.60
11,736,000	Howmet Aerospace Inc 5.900% 01-Feb-2027	11,841,589	1.04
6,480,000	Howmet Aerospace Inc 5.950% 01-Feb-2037	6,548,409	0.57
4,106,000	Howmet Aerospace Inc 6.750% 15-Jan-2028	4,257,836	0.37
11,108,000	Howmet Aerospace Inc 6.875% 01-May-2025	11,296,414	0.99
2,960,000	Pactiv LLC 7.950% 15-Dec-2025	2,988,668	0.26
160,000	Pactiv LLC 8.375% 15-Apr-2027	162,218	0.01
12,293,000	Rolls-Royce Plc '144A' 3.625% 14-Oct-2025	11,675,031	1.02
6,838,000	Sealed Air Corp '144A' 6.875% 15-Jul-2033	7,103,075	0.62
812,000	Spirit AeroSystems Inc 3.850% 15-Jun-2026	755,750	0.07
4,756,000	Spirit AeroSystems Inc 4.600% 15-Jun-2028	3,993,734	0.35
845,000	Trinity Industries Inc 4.550% 01-Oct-2024	834,100	0.07
2,742,000	XPO CNW Inc 6.700% 01-May-2034	2,713,120	0.24
	Other Industrial - 9,649,078		
	(31 December 2022: 12,377,285)	**9,649,078**	**0.85**
10,856,000	Steelcase Inc 5.125% 18-Jan-2029	9,649,078	0.85
	Technology - 37,258,608		
	(31 December 2022: 46,473,988)	**37,258,608**	**3.27**
2,510,000	Crane NXT Co 6.550% 15-Nov-2036	2,607,259	0.23
5,752,000	Seagate HDD Cayman 4.091% 01-Jun-2029	5,066,335	0.44
4,802,000	Seagate HDD Cayman 4.125% 15-Jan-2031	3,938,898	0.35
8,689,000	Seagate HDD Cayman 4.750% 01-Jan-2025	8,572,718	0.75
5,488,000	Seagate HDD Cayman 4.875% 01-Jun-2027	5,259,227	0.46
6,469,000	Seagate HDD Cayman 5.750% 01-Dec-2034	5,744,039	0.50
102,000	Xerox Corp 3.800% 15-May-2024	98,728	0.01
3,642,000	Xerox Corp 4.800% 01-Mar-2035	2,377,286	0.21
4,857,000	Xerox Corp 6.750% 15-Dec-2039	3,594,118	0.32
	Transportation - 44,103,177		
	(31 December 2022: 16,949,723)	**44,103,177**	**3.87**
6,110,429	American Airlines 2013-1 Class A Pass Through Trust 4.000% 15-Jul-2025	5,518,237	0.48
2,179,147	American Airlines 2014-1 Class A Pass Through Trust 3.700% 01-Oct-2026	1,961,721	0.17
2,793,504	American Airlines 2015-1 Class A Pass Through Trust 3.375% 01-May-2027	2,507,284	0.22
5,347,372	American Airlines 2016-1 Class A Pass Through Trust 4.100% 15-Jan-2028	4,754,800	0.42
531,114	American Airlines 2016-2 Class A Pass Through Trust 3.650% 15-Jun-2028	457,054	0.04
2,257,522	American Airlines 2016-3 Class A Pass Through Trust 3.250% 15-Oct-2028	1,914,223	0.17
7,515,000	Delta Air Lines Inc 2.900% 28-Oct-2024	7,220,980	0.63
3,631,000	Delta Air Lines Inc 3.750% 28-Oct-2029	3,268,626	0.29
4,082,000	Delta Air Lines Inc 4.375% 19-Apr-2028	3,840,490	0.34
7,646,110	Hawaiian Airlines 2013-1 Class A Pass Through Certificates 3.900% 15-Jan-2026	6,795,480	0.59
3,140,375	US Airways 2012-2 Class A Pass Through Trust 4.625% 03-Jun-2025	2,946,121	0.26
3,125,789	US Airways 2013-1 Class A Pass Through Trust 3.950% 15-Nov-2025	2,918,161	0.26
	Utilities - 43,414,121		
	(31 December 2022: 22,590,418)	**43,414,121**	**3.81**
687,000	FirstEnergy Corp 1.600% 15-Jan-2026	623,801	0.06
1,930,000	FirstEnergy Corp 2.050% 01-Mar-2025	1,805,380	0.16
3,646,000	FirstEnergy Corp 2.250% 01-Sep-2030	2,962,120	0.26
3,828,000	FirstEnergy Corp 2.650% 01-Mar-2030	3,231,866	0.28
10,045,000	FirstEnergy Corp 3.400% 01-Mar-2050	6,935,269	0.61
9,322,000	FirstEnergy Corp 4.150% 15-Jul-2027	8,855,664	0.78
8,616,000	FirstEnergy Corp 5.100% 15-Jul-2047	7,740,011	0.68
4,042,000	FirstEnergy Corp 7.375% 15-Nov-2031	4,615,095	0.40
795,352	Midland Cogeneration Venture LP '144A' 6.000% 15-Mar-2025	791,375	0.07

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Utilities cont'd.		
6,141,000	TransAlta Corp 6.500% 15-Mar-2040	5,853,540	0.51
Total investments in bonds		**1,093,149,866**	**95.83**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - 69,466 (31 December 2022: 63,206)			
(5)	U.S. 10 Year Treasury Note Short Futures Contracts Exp Sep-2023	(561,328)	4,835	0.00
(70)	U.S. 2 Year Treasury Note Short Futures Contracts Exp Sep-2023	(14,234,063)	58,834	0.01
58	U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023	6,211,438	5,797	0.00
Total open futures contracts			**69,466**	**0.01**
Unrealised gain on forward foreign currency contracts - 4,192,874 (see below) (31 December 2022: 1,226,961)			4,192,874	0.37
Total financial assets at fair value through profit or loss			**1,097,412,206**	**96.21**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - (45,553) (31 December 2022: (110,805))			
(30)	U.S. 10 Year Ultra Treasury Note Short Futures Contracts Exp Sep-2023	(3,553,125)	(5,210)	(0.00)
196	U.S. Treasury Bond Long Futures Contracts Exp Sep-2023	24,873,625	(37,666)	(0.01)
(64)	U.S. Treasury Ultra Bond Short Futures Contracts Exp Sep-2023	(8,718,000)	(2,677)	(0.00)
Total open futures contracts			**(45,553)**	**(0.01)**
Unrealised loss on forward foreign currency contracts - (75,116) (see below) (31 December 2022: (3,309,099))			(75,116)	(0.00)
Total financial liabilities at fair value through profit or loss			**(120,669)**	**(0.01)**
Net current assets			**43,381,781**	**3.80**
Total net assets			**1,140,673,318**	**100.00**

The counterparty for futures contracts is Goldman Sachs.

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	93.88
Financial derivative instruments dealt in on a regulated market	0.01
OTC financial derivative instruments	0.36
Other current assets	5.75
Total assets	**100.00**

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Efficient U.S. Fallen Angels Beta Fund EUR E (Acc) (Hedged) Share Class						
Euro	US dollar	601,500	654,051	14-Jul-23	The Bank of New York Mellon	2,660
Euro	US dollar	98,580	106,114	14-Jul-23	The Bank of New York Mellon	1,515
Euro	US dollar	100,418,446	108,221,953	14-Jul-23	The Bank of New York Mellon	1,413,773
US dollar	Euro	31,421	28,760	14-Jul-23	The Bank of New York Mellon	21
					USD	**1,417,969**
					EUR	**1,299,458**
US dollar	Euro	653,770	601,500	5-Jul-23	The Bank of New York Mellon	(2,622)
					USD	**(2,622)**
					EUR	**(2,403)**
BNY Mellon Efficient U.S. Fallen Angels Beta Fund EUR I (Acc) (Hedged) Share Class						
Euro	US dollar	502,517	541,567	14-Jul-23	The Bank of New York Mellon	7,075
					USD	**7,075**
					EUR	**6,484**
BNY Mellon Efficient U.S. Fallen Angels Beta Fund EUR N (Acc) (Hedged) Share Class						
Euro	US dollar	256,196	276,105	14-Jul-23	The Bank of New York Mellon	3,607
					USD	**3,607**
					EUR	**3,306**
BNY Mellon Efficient U.S. Fallen Angels Beta Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	339,886	370,517	14-Jul-23	The Bank of New York Mellon	566
Euro	US dollar	9,317,355	10,041,405	14-Jul-23	The Bank of New York Mellon	131,177
					USD	**131,743**
					EUR	**120,732**
Euro	US dollar	34,919	38,295	14-Jul-23	The Bank of New York Mellon	(171)
US dollar	Euro	117,717	108,907	14-Jul-23	The Bank of New York Mellon	(1,187)
					USD	**(1,358)**
					EUR	**(1,245)**
BNY Mellon Efficient U.S. Fallen Angels Beta Fund EUR W (Inc) (Hedged) Share Class						
Euro	US dollar	13,615,036	14,673,059	14-Jul-23	The Bank of New York Mellon	191,684
					USD	**191,684**
					EUR	**175,663**
BNY Mellon Efficient U.S. Fallen Angels Beta Fund JPY X (Acc) (Hedged) Share Class						
Japanese yen	US dollar	980,324	7,069	14-Jul-23	The Bank of New York Mellon	(264)
					USD	**(264)**
					JPY	**(38,094)**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Efficient U.S. Fallen Angels Beta Fund JPY X (Acc) (Hedged) Share Class						
US dollar	Japanese yen	1,177	170,000	3-Jul-23	The Bank of New York Mellon	(1)
US dollar	Japanese yen	2,347	340,000	5-Jul-23	The Bank of New York Mellon	(9)
					USD	**(10)**
					JPY	**(1,446)**
BNY Mellon Efficient U.S. Fallen Angels Beta Fund Sterling W (Acc) (Hedged) Share Class						
Sterling	US dollar	920,263	1,158,703	14-Jul-23	The Bank of New York Mellon	10,125
					USD	**10,125**
					GBP	**7,972**
Sterling	US dollar	383,000	489,784	14-Jul-23	The Bank of New York Mellon	(3,335)
					USD	**(3,335)**
					GBP	**(2,626)**
BNY Mellon Efficient U.S. Fallen Angels Beta Fund Sterling W (Inc) (Hedged) Share Class						
Sterling	US dollar	10,083	12,695	14-Jul-23	The Bank of New York Mellon	111
					USD	**111**
					GBP	**87**
BNY Mellon Efficient U.S. Fallen Angels Beta Fund Sterling X (Acc) (Hedged) Share Class						
Sterling	US dollar	1,564	1,972	14-Jul-23	The Bank of New York Mellon	13
Sterling	US dollar	3,000	3,792	14-Jul-23	The Bank of New York Mellon	18
Sterling	US dollar	8,500	10,723	14-Jul-23	The Bank of New York Mellon	73
Sterling	US dollar	138,766,258	174,720,521	14-Jul-23	The Bank of New York Mellon	1,526,748
Sterling	US dollar	500	628	14-Jul-23	The Bank of New York Mellon	7
US dollar	Sterling	11,901	9,354	14-Jul-23	The Bank of New York Mellon	21
					USD	**1,526,880**
					GBP	**1,202,267**
US dollar	Sterling	1,972	1,564	5-Jul-23	The Bank of New York Mellon	(14)
Sterling	US dollar	1,007	1,284	14-Jul-23	The Bank of New York Mellon	(5)
Sterling	US dollar	12,000	15,255	14-Jul-23	The Bank of New York Mellon	(14)
Sterling	US dollar	935	1,194	14-Jul-23	The Bank of New York Mellon	(6)
Sterling	US dollar	2,738	3,502	14-Jul-23	The Bank of New York Mellon	(24)
US dollar	Sterling	1,252	1,000	14-Jul-23	The Bank of New York Mellon	(18)
US dollar	Sterling	2,917	2,318	14-Jul-23	The Bank of New York Mellon	(27)
					USD	**(108)**
					GBP	**(85)**
BNY Mellon Efficient U.S. Fallen Angels Beta Fund Sterling X (Inc) (Hedged) Share Class						
Sterling	US dollar	1,126	1,420	5-Jul-23	The Bank of New York Mellon	10
Sterling	US dollar	154,817	194,834	14-Jul-23	The Bank of New York Mellon	1,799
Sterling	US dollar	114,405	143,213	14-Jul-23	The Bank of New York Mellon	2,093

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Efficient U.S. Fallen Angels Beta Fund Sterling X (Inc) (Hedged) Share Class cont'd.						
Sterling	US dollar	529,876	668,428	14-Jul-23	The Bank of New York Mellon	4,569
Sterling	US dollar	1,151,098	1,457,666	14-Jul-23	The Bank of New York Mellon	4,345
Sterling	US dollar	3,767,812	4,763,067	14-Jul-23	The Bank of New York Mellon	22,438
Sterling	US dollar	1,865,606	2,353,410	14-Jul-23	The Bank of New York Mellon	16,100
Sterling	US dollar	76,922,257	96,852,771	14-Jul-23	The Bank of New York Mellon	846,322
Sterling	US dollar	343,114	431,129	14-Jul-23	The Bank of New York Mellon	4,661
US dollar	Sterling	6,128	4,804	14-Jul-23	The Bank of New York Mellon	26
US dollar	Sterling	45,874	35,767	14-Jul-23	The Bank of New York Mellon	447
US dollar	Sterling	72,711	56,946	14-Jul-23	The Bank of New York Mellon	384
US dollar	Sterling	42,866	33,547	14-Jul-23	The Bank of New York Mellon	257
US dollar	Sterling	8,576	6,728	14-Jul-23	The Bank of New York Mellon	31
US dollar	Sterling	35,430	27,847	14-Jul-23	The Bank of New York Mellon	61
US dollar	Sterling	2,099	1,651	14-Jul-23	The Bank of New York Mellon	2
US dollar	Sterling	19,875	15,542	14-Jul-23	The Bank of New York Mellon	135
					USD	**903,680**
					GBP	**711,559**
US dollar	Sterling	2,353,275	1,865,606	5-Jul-23	The Bank of New York Mellon	(16,065)
Sterling	US dollar	91,246	116,382	14-Jul-23	The Bank of New York Mellon	(491)
Sterling	US dollar	99,458	126,439	14-Jul-23	The Bank of New York Mellon	(118)
Sterling	US dollar	353,662	449,968	14-Jul-23	The Bank of New York Mellon	(782)
Sterling	US dollar	1,882,022	2,398,957	14-Jul-23	The Bank of New York Mellon	(8,597)
Sterling	US dollar	2,349,573	3,002,236	14-Jul-23	The Bank of New York Mellon	(18,039)
Sterling	US dollar	2,093,796	2,673,447	14-Jul-23	The Bank of New York Mellon	(14,113)
Sterling	US dollar	268,913	344,905	14-Jul-23	The Bank of New York Mellon	(3,358)
Sterling	US dollar	492,652	630,008	14-Jul-23	The Bank of New York Mellon	(4,290)
US dollar	Sterling	1,421	1,126	14-Jul-23	The Bank of New York Mellon	(10)
US dollar	Sterling	15,794	12,494	14-Jul-23	The Bank of New York Mellon	(74)
US dollar	Sterling	16,211	12,802	14-Jul-23	The Bank of New York Mellon	(48)
US dollar	Sterling	18,824	14,922	14-Jul-23	The Bank of New York Mellon	(129)
US dollar	Sterling	12,116	9,679	14-Jul-23	The Bank of New York Mellon	(177)
US dollar	Sterling	79,464	63,143	14-Jul-23	The Bank of New York Mellon	(734)
US dollar	Sterling	36,479	29,032	14-Jul-23	The Bank of New York Mellon	(394)
					USD	**(67,419)**
					GBP	**(53,086)**

BNY MELLON EFFICIENT U.S. HIGH YIELD BETA FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds			
	Basic Materials - 58,628,238		
	(31 December 2022: 67,920,941)	**58,628,238**	**4.75**
75,000	Ahlstrom Holding 3 Oy '144A' 4.875% 04-Feb-2028	62,355	0.01
12,000	Allegheny Ludlum LLC 6.950% 15-Dec-2025	12,174	0.00
970,000	Alliance Resource Operating Partners LP / Alliance Resource Finance Corp '144A' 7.500% 01-May-2025	970,664	0.08
200,000	AngloGold Ashanti Holdings Plc 6.500% 15-Apr-2040	199,630	0.02
267,000	Arconic Corp '144A' 6.000% 15-May-2025	269,737	0.02
839,000	Arconic Corp '144A' 6.125% 15-Feb-2028	850,176	0.07
355,000	Ashland Inc 6.875% 15-May-2043	352,462	0.03
633,000	Ashland Inc '144A' 3.375% 01-Sep-2031	502,260	0.04
963,000	ASP Unifrax Holdings Inc '144A' 5.250% 30-Sep-2028	696,360	0.06
430,000	ASP Unifrax Holdings Inc '144A' 7.500% 30-Sep-2029	266,696	0.02
367,000	ATI Inc 4.875% 01-Oct-2029	331,145	0.03
259,000	ATI Inc 5.125% 01-Oct-2031	231,178	0.02
410,000	ATI Inc 5.875% 01-Dec-2027	397,395	0.03
600,000	Avient Corp '144A' 5.750% 15-May-2025	593,306	0.05
630,000	Avient Corp '144A' 7.125% 01-Aug-2030	636,129	0.05
420,000	Axalta Coating Systems LLC / Axalta Coating Systems Dutch Holding B BV '144A' 4.750% 15-Jun-2027	396,309	0.03
698,000	Axalta Coating Systems LLC '144A' 3.375% 15-Feb-2029	594,815	0.05
550,000	Baffinland Iron Mines Corp / Baffinland Iron Mines LP '144A' 8.750% 15-Jul-2026	527,341	0.04
762,000	Big River Steel LLC / BRS Finance Corp '144A' 6.625% 31-Jan-2029	753,607	0.06
695,000	Carpenter Technology Corp 6.375% 15-Jul-2028	681,798	0.06
110,000	Carpenter Technology Corp 7.625% 15-Mar-2030	111,376	0.01
187,000	Cascades Inc/Cascades USA Inc '144A' 5.125% 15-Jan-2026	179,157	0.01
382,000	Cascades Inc/Cascades USA Inc '144A' 5.375% 15-Jan-2028	357,445	0.03
334,000	Century Aluminum Co '144A' 7.500% 01-Apr-2028	316,388	0.03
620,000	Cerdia Finanz GmbH '144A' 10.500% 15-Feb-2027	610,565	0.05
527,000	Chemours Co/The 5.375% 15-May-2027	496,920	0.04
700,000	Chemours Co/The '144A' 4.625% 15-Nov-2029	592,286	0.05
1,136,000	Chemours Co/The '144A' 5.750% 15-Nov-2028	1,044,967	0.08
195,000	Clearwater Paper Corp '144A' 4.750% 15-Aug-2028	171,851	0.01
100,000	Clearwater Paper Corp '144A' 5.375% 01-Feb-2025	97,650	0.01
370,000	Cleveland-Cliffs Inc 5.875% 01-Jun-2027	361,651	0.03
196,000	Cleveland-Cliffs Inc 6.250% 01-Oct-2040	168,796	0.01
90,000	Cleveland-Cliffs Inc '144A' 4.625% 01-Mar-2029	81,155	0.01
450,000	Cleveland-Cliffs Inc '144A' 4.875% 01-Mar-2031	396,018	0.03
506,000	Cleveland-Cliffs Inc '144A' 6.750% 15-Mar-2026	511,665	0.04
492,000	Cleveland-Cliffs Inc '144A' 6.750% 15-Apr-2030	474,665	0.04
215,000	Coeur Mining Inc '144A' 5.125% 15-Feb-2029	177,603	0.01
382,000	Commercial Metals Co 3.875% 15-Feb-2031	327,701	0.03
50,000	Commercial Metals Co 4.125% 15-Jan-2030	44,550	0.00
582,000	Commercial Metals Co 4.375% 15-Mar-2032	503,797	0.04
675,000	Compass Minerals International Inc '144A' 6.750% 01-Dec-2027	651,571	0.05
630,000	Consolidated Energy Finance SA '144A' 5.625% 15-Oct-2028	537,056	0.04
203,000	Constellium SE '144A' 3.750% 15-Apr-2029	172,902	0.01
221,000	Constellium SE '144A' 5.625% 15-Jun-2028	208,221	0.02
183,000	Constellium SE '144A' 5.875% 15-Feb-2026	179,730	0.01
160,000	Cornerstone Chemical Co '144A' 10.250% 01-Sep-2027	141,000	0.01
500,000	Coronado Finance Pty Ltd '144A' 10.750% 15-May-2026	517,798	0.04
650,000	CVR Partners LP / CVR Nitrogen Finance Corp '144A' 6.125% 15-Jun-2028	566,006	0.05
488,000	Diamond BC BV '144A' 4.625% 01-Oct-2029	492,581	0.04
1,119,000	Domtar Corp '144A' 6.750% 01-Oct-2028	951,275	0.08
653,000	Element Solutions Inc '144A' 3.875% 01-Sep-2028	571,315	0.05
1,360,000	FMG Resources August 2006 Pty Ltd '144A' 4.375% 01-Apr-2031	1,163,115	0.09
780,000	FMG Resources August 2006 Pty Ltd '144A' 4.500% 15-Sep-2027	727,127	0.06

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Basic Materials cont'd.		
869,000	FMG Resources August 2006 Pty Ltd '144A' 5.875% 15-Apr-2030	828,802	0.07
680,000	FMG Resources August 2006 Pty Ltd '144A' 6.125% 15-Apr-2032	649,001	0.05
400,000	Glatfelter Corp '144A' 4.750% 15-Nov-2029	262,091	0.02
303,000	GPD Cos Inc '144A' 10.125% 01-Apr-2026	279,227	0.02
346,000	GrafTech Finance Inc '144A' 4.625% 15-Dec-2028	281,419	0.02
284,000	Graphic Packaging International LLC 4.125% 15-Aug-2024	277,988	0.02
452,000	Graphic Packaging International LLC '144A' 3.500% 15-Mar-2028	404,928	0.03
290,000	Graphic Packaging International LLC '144A' 3.500% 01-Mar-2029	253,957	0.02
410,000	Graphic Packaging International LLC '144A' 3.750% 01-Feb-2030	354,149	0.03
270,000	Graphic Packaging International LLC '144A' 4.750% 15-Jul-2027	257,087	0.02
50,000	HB Fuller Co 4.000% 15-Feb-2027	46,913	0.00
605,000	HB Fuller Co 4.250% 15-Oct-2028	539,218	0.04
359,000	Hecla Mining Co 7.250% 15-Feb-2028	356,117	0.03
110,000	Herens Holdco Sarl '144A' 4.750% 15-May-2028	85,359	0.01
314,000	Hudbay Minerals Inc 'REGS' 4.500% 01-Apr-2026	292,693	0.02
508,000	Hudbay Minerals Inc 'REGS' 6.125% 01-Apr-2029	468,315	0.04
381,000	Illuminate Buyer LLC / Illuminate Holdings IV Inc '144A' 9.000% 01-Jul-2028	332,523	0.03
645,000	INEOS Finance Plc '144A' 6.750% 15-May-2028	620,156	0.05
555,000	INEOS Quattro Finance 2 Plc '144A' 3.375% 15-Jan-2026	507,009	0.04
120,000	Infrabuild Australia Pty Ltd '144A' 12.000% 01-Oct-2024	116,795	0.01
532,000	Ingevity Corp '144A' 3.875% 01-Nov-2028	454,694	0.04
158,000	Innophos Holdings Inc '144A' 9.375% 15-Feb-2028	156,900	0.01
175,000	Iris Holdings Inc '144A' 8.750% 15-Feb-2026	166,731	0.01
589,000	JW Aluminum Continuous Cast Co '144A' 10.250% 01-Jun-2026	585,295	0.05
535,000	Kaiser Aluminum Corp '144A' 4.500% 01-Jun-2031	428,594	0.04
605,000	Kaiser Aluminum Corp '144A' 4.625% 01-Mar-2028	529,998	0.04
218,000	Kobe US Midco 2 Inc '144A' 9.250% 01-Nov-2026	144,970	0.01
575,000	LSB Industries Inc '144A' 6.250% 15-Oct-2028	513,973	0.04
345,000	LSF11 A5 HoldCo LLC '144A' 6.625% 15-Oct-2029	289,991	0.02
532,000	Mativ Holdings Inc '144A' 6.875% 01-Oct-2026	466,250	0.04
1,094,000	Mercer International Inc 5.125% 01-Feb-2029	852,828	0.07
167,000	Methanex Corp 4.250% 01-Dec-2024	162,549	0.01
653,000	Methanex Corp 5.125% 15-Oct-2027	608,565	0.05
800,000	Methanex Corp 5.250% 15-Dec-2029	731,107	0.06
405,000	Methanex Corp 5.650% 01-Dec-2044	332,612	0.03
747,000	Mineral Resources Ltd '144A' 8.000% 01-Nov-2027	746,668	0.06
1,197,000	Mineral Resources Ltd '144A' 8.125% 01-May-2027	1,197,720	0.10
685,000	Mineral Resources Ltd '144A' 8.500% 01-May-2030	688,102	0.06
556,000	Minerals Technologies Inc '144A' 5.000% 01-Jul-2028	506,485	0.04
375,000	New Gold Inc '144A' 7.500% 15-Jul-2027	350,648	0.03
585,000	Novelis Corp '144A' 3.250% 15-Nov-2026	530,256	0.04
226,000	Novelis Corp '144A' 3.875% 15-Aug-2031	186,130	0.02
1,596,000	Novelis Corp '144A' 4.750% 30-Jan-2030	1,419,931	0.12
210,000	Nufarm Australia Ltd / Nufarm Americas Inc '144A' 5.000% 27-Jan-2030	186,175	0.02
292,000	Olin Corp 5.000% 01-Feb-2030	270,100	0.02
1,055,000	Olin Corp 5.125% 15-Sep-2027	1,007,028	0.08
918,000	Olin Corp 5.625% 01-Aug-2029	885,778	0.07
815,000	Olympus Water US Holding Corp '144A' 4.250% 01-Oct-2028	644,627	0.05
100,000	Olympus Water US Holding Corp '144A' 6.250% 01-Oct-2029	72,381	0.01
1,676,000	Olympus Water US Holding Corp '144A' 9.750% 15-Nov-2028	1,637,787	0.13
620,000	Perenti Finance Pty Ltd '144A' 6.500% 07-Oct-2025	607,600	0.05
384,000	Polar US Borrower LLC / Schenectady International Group Inc '144A' 6.750% 15-May-2026	226,320	0.02
609,000	Rain CII Carbon LLC / CII Carbon Corp '144A' 7.250% 01-Apr-2025	591,704	0.05
56,000	Rayonier AM Products Inc '144A' 5.500% 01-Jun-2024	55,793	0.00

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Basic Materials cont'd.		
280,000	Rayonier AM Products Inc '144A' 7.625% 15-Jan-2026	244,019	0.02
1,060,000	SCIH Salt Holdings Inc '144A' 4.875% 01-May-2028	948,047	0.08
443,000	SCIH Salt Holdings Inc '144A' 6.625% 01-May-2029	371,641	0.03
210,000	SCIH Salt Holdings Inc '144A' 6.625% 01-May-2029	176,173	0.01
975,000	SCIL IV LLC / SCIL USA Holdings LLC '144A' 5.375% 01-Nov-2026	889,677	0.07
565,000	SK Invictus Intermediate II Sarl '144A' 5.000% 30-Oct-2029	449,474	0.04
205,000	SPCM SA '144A' 3.125% 15-Mar-2027	184,029	0.02
500,000	SPCM SA '144A' 3.375% 15-Mar-2030	416,282	0.03
436,000	SunCoke Energy Inc '144A' 4.875% 30-Jun-2029	366,678	0.03
276,000	Tacora Resources Inc '144A' 8.250% 15-May-2026	208,646	0.02
400,000	Taseko Mines Ltd '144A' 7.000% 15-Feb-2026	365,107	0.03
252,000	TMS International Corp/DE '144A' 6.250% 15-Apr-2029	211,940	0.02
150,000	TPC Group Inc '144A' 13.000% 16-Dec-2027	150,004	0.01
610,000	Trinseo Materials Operating SCA / Trinseo Materials Finance Inc '144A' 5.125% 01-Apr-2029	282,674	0.02
506,000	Trinseo Materials Operating SCA / Trinseo Materials Finance Inc '144A' 5.375% 01-Sep-2025	423,423	0.03
1,320,000	Tronox Inc '144A' 4.625% 15-Mar-2029	1,098,171	0.09
200,000	United States Steel Corp 6.650% 01-Jun-2037	191,306	0.02
438,000	United States Steel Corp 6.875% 01-Mar-2029	433,738	0.04
192,000	Venator Finance Sarl / Venator Materials LLC '144A' (Defaulted) 5.750% 15-Jul-2025	4,560	0.00
190,000	Venator Finance Sarl / Venator Materials LLC '144A' (Defaulted) 9.500% 01-Jul-2025	145,350	0.01
693,000	Vibrantz Technologies Inc '144A' 9.000% 15-Feb-2030	531,857	0.04
370,000	Warrior Met Coal Inc '144A' 7.875% 01-Dec-2028	372,001	0.03
587,000	WR Grace Holdings LLC '144A' 4.875% 15-Jun-2027	545,136	0.04
891,000	WR Grace Holdings LLC '144A' 5.625% 15-Aug-2029	730,843	0.06
210,000	WR Grace Holdings LLC '144A' 7.375% 01-Mar-2031	205,985	0.02
	Capital Goods - 18,060,231		
	(31 December 2022: 22,613,759)	**18,060,231**	**1.46**
310,000	Alta Equipment Group Inc '144A' 5.625% 15-Apr-2026	288,377	0.02
495,000	American Builders & Contractors Supply Co Inc '144A' 3.875% 15-Nov-2029	423,216	0.03
545,000	American Builders & Contractors Supply Co Inc '144A' 4.000% 15-Jan-2028	497,251	0.04
297,000	Beacon Roofing Supply Inc '144A' 4.500% 15-Nov-2026	282,137	0.02
314,000	BlueLinx Holdings Inc '144A' 6.000% 15-Nov-2029	275,103	0.02
561,000	Foundation Building Materials Inc '144A' 6.000% 01-Mar-2029	469,145	0.04
372,000	GYP Holdings III Corp '144A' 4.625% 01-May-2029	328,102	0.03
565,000	H&E Equipment Services Inc '144A' 3.875% 15-Dec-2028	489,782	0.04
1,035,000	Herc Holdings Inc '144A' 5.500% 15-Jul-2027	993,474	0.08
310,000	Interface Inc '144A' 5.500% 01-Dec-2028	251,883	0.02
360,000	Iris Holding Inc '144A' 10.000% 15-Dec-2028	264,874	0.02
1,260,000	LBM Acquisition LLC '144A' 6.250% 15-Jan-2029	1,044,067	0.09
705,000	NESCO Holdings II Inc '144A' 5.500% 15-Apr-2029	631,842	0.05
367,000	Park River Holdings Inc '144A' 5.625% 01-Feb-2029	284,898	0.02
280,000	Park River Holdings Inc '144A' 6.750% 01-Aug-2029	222,974	0.02
203,000	Patrick Industries Inc '144A' 4.750% 01-May-2029	174,593	0.01
275,000	Patrick Industries Inc '144A' 7.500% 15-Oct-2027	266,310	0.02
493,000	PECF USS Intermediate Holding III Corp '144A' 8.000% 15-Nov-2029	277,870	0.02
296,000	Resideo Funding Inc '144A' 4.000% 01-Sep-2029	245,907	0.02
889,000	Specialty Building Products Holdings LLC / SBP Finance Corp '144A' 6.375% 30-Sep-2026	841,233	0.07
495,000	SRS Distribution Inc '144A' 4.625% 01-Jul-2028	442,609	0.04
985,000	SRS Distribution Inc '144A' 6.000% 01-Dec-2029	851,528	0.07
433,000	SRS Distribution Inc '144A' 6.125% 01-Jul-2029	374,518	0.03

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Capital Goods cont'd.		
380,000	Titan International Inc 7.000% 30-Apr-2028	355,670	0.03
654,000	United Rentals North America Inc 3.750% 15-Jan-2032	554,725	0.05
1,821,000	United Rentals North America Inc 3.875% 15-Nov-2027	1,696,338	0.14
1,143,000	United Rentals North America Inc 3.875% 15-Feb-2031	990,543	0.08
853,000	United Rentals North America Inc 4.000% 15-Jul-2030	756,326	0.06
2,043,000	United Rentals North America Inc 4.875% 15-Jan-2028	1,946,033	0.16
793,000	United Rentals North America Inc 5.250% 15-Jan-2030	757,730	0.06
30,000	United Rentals North America Inc 5.500% 15-May-2027	29,504	0.00
666,000	Wesco Aircraft Holdings Inc '144A' (Defaulted) 8.500% 15-Nov-2024	43,290	0.00
715,000	White Cap Buyer LLC '144A' 6.875% 15-Oct-2028	648,923	0.05
62,000	White Cap Parent LLC '144A' 8.250% 15-Mar-2026	59,456	0.01
	Communications - 159,029,335		
	(31 December 2022: 215,597,841)	**159,029,335**	**12.89**
750,000	Advantage Sales & Marketing Inc '144A' 6.500% 15-Nov-2028	634,383	0.05
695,000	Allen Media LLC / Allen Media Co-Issuer Inc '144A' 10.500% 15-Feb-2028	358,815	0.03
1,006,000	Altice Financing SA '144A' 5.000% 15-Jan-2028	805,051	0.07
1,782,000	Altice Financing SA '144A' 5.750% 15-Aug-2029	1,382,403	0.11
1,070,000	Altice France Holding SA '144A' 6.000% 15-Feb-2028	522,937	0.04
1,370,000	Altice France Holding SA '144A' 10.500% 15-May-2027	831,158	0.07
194,000	Altice France SA/France '144A' 5.125% 15-Jan-2029	138,509	0.01
2,149,000	Altice France SA/France '144A' 5.125% 15-Jul-2029	1,527,710	0.12
1,416,000	Altice France SA/France '144A' 5.500% 15-Jan-2028	1,071,166	0.09
1,721,000	Altice France SA/France '144A' 5.500% 15-Oct-2029	1,232,481	0.10
1,705,000	Altice France SA/France '144A' 8.125% 01-Feb-2027	1,470,505	0.12
1,205,000	AMC Networks Inc 4.250% 15-Feb-2029	649,130	0.05
1,226,000	AMC Networks Inc 4.750% 01-Aug-2025	1,073,576	0.09
615,000	Audacy Capital Corp '144A' 6.500% 01-May-2027	12,334	0.00
453,000	Audacy Capital Corp '144A' 6.750% 31-Mar-2029	12,562	0.00
230,000	Beasley Mezzanine Holdings LLC '144A' 8.625% 01-Feb-2026	151,180	0.01
600,000	Belo Corp 7.250% 15-Sep-2027	591,000	0.05
265,000	Belo Corp 7.750% 01-Jun-2027	262,614	0.02
201,000	Block Communications Inc '144A' 4.875% 01-Mar-2028	166,596	0.01
789,000	British Telecommunications Plc '144A' FRN 4.250% 23-Nov-2081	698,053	0.06
495,000	British Telecommunications Plc '144A' FRN 4.875% 23-Nov-2081	403,181	0.03
600,000	Cable One Inc '144A' 4.000% 15-Nov-2030	469,317	0.04
334,000	Cablevision Lightpath LLC '144A' 3.875% 15-Sep-2027	280,168	0.02
466,000	Cablevision Lightpath LLC '144A' 5.625% 15-Sep-2028	345,757	0.03
2,504,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.500% 01-May-2032	2,001,984	0.16
3,109,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.250% 01-Feb-2031	2,510,517	0.20
1,430,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.250% 15-Jan-2034	1,082,382	0.09
3,265,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.500% 15-Aug-2030	2,721,491	0.22
1,747,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.500% 01-Jun-2033	1,373,726	0.11
3,646,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.750% 01-Mar-2030	3,121,527	0.25
1,438,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.750% 01-Feb-2032	1,174,199	0.10
1,941,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.000% 01-Feb-2028	1,770,567	0.14

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Communications cont'd.		
3,474,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 01-May-2027	3,238,785	0.26
1,543,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 01-Jun-2029	1,396,451	0.11
187,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.500% 01-May-2026	182,502	0.01
1,770,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 6.375% 01-Sep-2029	1,669,472	0.14
1,530,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 7.375% 01-Mar-2031	1,491,929	0.12
605,000	Cellnex Finance Co SA '144A' 3.875% 07-Jul-2041	443,418	0.04
43,000	Cengage Learning Inc '144A' 9.500% 15-Jun-2024	43,022	0.00
404,000	Clear Channel International BV '144A' 6.625% 01-Aug-2025	402,518	0.03
1,008,000	Clear Channel Outdoor Holdings Inc '144A' 5.125% 15-Aug-2027	909,546	0.07
815,000	Clear Channel Outdoor Holdings Inc '144A' 7.500% 01-Jun-2029	604,029	0.05
990,000	Clear Channel Outdoor Holdings Inc '144A' 7.750% 15-Apr-2028	778,368	0.06
930,000	CMG Media Corp '144A' 8.875% 15-Dec-2027	652,182	0.05
540,000	Cogent Communications Group Inc '144A' 3.500% 01-May-2026	501,336	0.04
445,000	Cogent Communications Group Inc '144A' 7.000% 15-Jun-2027	430,938	0.03
2,263,000	Connect Finco SARL / Connect US Finco LLC '144A' 6.750% 01-Oct-2026	2,200,126	0.18
7,000	Consolidated Communications Inc '144A' 5.000% 01-Oct-2028	5,256	0.00
685,000	Consolidated Communications Inc '144A' 6.500% 01-Oct-2028	541,150	0.04
1,010,000	CSC Holdings LLC 5.250% 01-Jun-2024	940,518	0.08
740,000	CSC Holdings LLC '144A' 3.375% 15-Feb-2031	501,615	0.04
993,000	CSC Holdings LLC '144A' 4.125% 01-Dec-2030	695,555	0.06
1,249,000	CSC Holdings LLC '144A' 4.500% 15-Nov-2031	871,945	0.07
1,885,000	CSC Holdings LLC '144A' 4.625% 01-Dec-2030	840,731	0.07
200,000	CSC Holdings LLC '144A' 5.000% 15-Nov-2031	93,379	0.01
770,000	CSC Holdings LLC '144A' 5.375% 01-Feb-2028	619,947	0.05
1,186,000	CSC Holdings LLC '144A' 5.500% 15-Apr-2027	988,554	0.08
1,605,000	CSC Holdings LLC '144A' 5.750% 15-Jan-2030	760,104	0.06
1,535,000	CSC Holdings LLC '144A' 6.500% 01-Feb-2029	1,242,651	0.10
901,000	CSC Holdings LLC '144A' 7.500% 01-Apr-2028	514,933	0.04
1,355,000	CSC Holdings LLC '144A' 11.250% 15-May-2028	1,315,590	0.11
330,000	Cumulus Media New Holdings Inc '144A' 6.750% 01-Jul-2026	227,242	0.02
510,000	Deluxe Corp '144A' 8.000% 01-Jun-2029	399,830	0.03
4,470,000	Directv Financing LLC / Directv Financing Co-Obligor Inc '144A' 5.875% 15-Aug-2027	4,052,658	0.33
1,201,000	DISH DBS Corp 5.125% 01-Jun-2029	558,803	0.05
997,000	DISH DBS Corp 5.875% 15-Nov-2024	873,297	0.07
1,083,000	DISH DBS Corp 7.375% 01-Jul-2028	580,965	0.05
2,070,000	DISH DBS Corp 7.750% 01-Jul-2026	1,275,969	0.10
2,235,000	DISH DBS Corp '144A' 5.250% 01-Dec-2026	1,797,146	0.15
2,407,000	DISH DBS Corp '144A' 5.750% 01-Dec-2028	1,794,989	0.15
2,906,000	DISH Network Corp '144A' 11.750% 15-Nov-2027	2,835,313	0.23
1,482,000	Embarq Corp 7.995% 01-Jun-2036	897,736	0.07
685,000	EquipmentShare.com Inc '144A' 9.000% 15-May-2028	665,801	0.05
685,000	Frontier Communications Holdings LLC 5.875% 01-Nov-2029	500,742	0.04
1,351,000	Frontier Communications Holdings LLC '144A' 5.000% 01-May-2028	1,166,887	0.09
929,000	Frontier Communications Holdings LLC '144A' 5.875% 15-Oct-2027	853,412	0.07
1,033,000	Frontier Communications Holdings LLC '144A' 6.000% 15-Jan-2030	760,870	0.06
1,010,000	Frontier Communications Holdings LLC '144A' 6.750% 01-May-2029	784,262	0.06
660,000	Frontier Communications Holdings LLC '144A' 8.625% 15-Mar-2031	639,558	0.05
1,155,000	Frontier Communications Holdings LLC '144A' 8.750% 15-May-2030	1,129,802	0.09
548,000	Frontier North Inc 6.730% 15-Feb-2028	485,550	0.04
365,000	Gannett Holdings LLC '144A' 6.000% 01-Nov-2026	307,835	0.02
455,000	GCI LLC '144A' 4.750% 15-Oct-2028	388,470	0.03

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Communications cont'd.		
66,000	Getty Images Inc '144A' 9.750% 01-Mar-2027	65,255	0.01
720,000	Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 3.500% 01-Mar-2029	617,481	0.05
786,000	Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 5.250% 01-Dec-2027	747,439	0.06
245,000	Graham Holdings Co '144A' 5.750% 01-Jun-2026	240,563	0.02
1,125,000	Gray Escrow II Inc '144A' 5.375% 15-Nov-2031	747,143	0.06
483,000	Gray Television Inc '144A' 4.750% 15-Oct-2030	328,061	0.03
5,000	Historic TW Inc Step-Up Coupon 8.300% 15-Jan-2036	5,245	0.00
632,000	Hughes Satellite Systems Corp 5.250% 01-Aug-2026	590,485	0.05
744,000	Hughes Satellite Systems Corp 6.625% 01-Aug-2026	696,313	0.06
1,017,332	iHeartCommunications Inc 6.375% 01-May-2026	854,686	0.07
1,214,886	iHeartCommunications Inc 8.375% 01-May-2027	811,246	0.07
299,000	iHeartCommunications Inc '144A' 4.750% 15-Jan-2028	225,819	0.02
698,000	iHeartCommunications Inc '144A' 5.250% 15-Aug-2027	534,650	0.04
1,215,000	Iliad Holding SASU '144A' 6.500% 15-Oct-2026	1,147,904	0.09
1,117,000	Iliad Holding SASU '144A' 7.000% 15-Oct-2028	1,031,504	0.08
240,000	INNOVATE Corp '144A' 8.500% 01-Feb-2026	184,800	0.02
2,811,000	Intelsat Jackson Holdings SA '144A' 6.500% 15-Mar-2030	2,565,580	0.21
545,000	Lamar Media Corp 3.625% 15-Jan-2031	459,653	0.04
415,000	Lamar Media Corp 3.750% 15-Feb-2028	379,119	0.03
520,000	Lamar Media Corp 4.000% 15-Feb-2030	455,502	0.04
636,000	Lamar Media Corp 4.875% 15-Jan-2029	592,510	0.05
960,000	LCPR Senior Secured Financing DAC '144A' 5.125% 15-Jul-2029	807,774	0.07
1,009,000	LCPR Senior Secured Financing DAC '144A' 6.750% 15-Oct-2027	946,530	0.08
889,000	Level 3 Financing Inc '144A' 3.400% 01-Mar-2027	754,842	0.06
850,000	Level 3 Financing Inc '144A' 3.625% 15-Jan-2029	510,807	0.04
969,000	Level 3 Financing Inc '144A' 3.750% 15-Jul-2029	585,828	0.05
985,000	Level 3 Financing Inc '144A' 3.875% 15-Nov-2029	785,129	0.06
1,293,000	Level 3 Financing Inc '144A' 4.250% 01-Jul-2028	834,363	0.07
932,000	Level 3 Financing Inc '144A' 4.625% 15-Sep-2027	649,546	0.05
801,000	Level 3 Financing Inc '144A' 10.500% 15-May-2030	813,510	0.07
485,000	Liberty Interactive LLC 8.250% 01-Feb-2030	170,391	0.01
394,000	Liberty Interactive LLC 8.500% 15-Jul-2029	142,579	0.01
236,531	Ligado Networks LLC '144A' 17.500% 01-May-2024	24,966	0.00
12,000	Lumen Technologies Inc 6.875% 15-Jan-2028	6,268	0.00
700,000	Lumen Technologies Inc 7.600% 15-Sep-2039	298,641	0.02
299,000	Lumen Technologies Inc 7.650% 15-Mar-2042	124,444	0.01
730,000	Lumen Technologies Inc '144A' 4.000% 15-Feb-2027	546,664	0.04
864,000	Lumen Technologies Inc '144A' 4.500% 15-Jan-2029	415,499	0.03
708,000	McGraw-Hill Education Inc '144A' 5.750% 01-Aug-2028	614,275	0.05
780,000	McGraw-Hill Education Inc '144A' 8.000% 01-Aug-2029	666,440	0.05
215,000	Midcontinent Communications / Midcontinent Finance Corp '144A' 5.375% 15-Aug-2027	201,699	0.02
703,000	Millennium Escrow Corp '144A' 6.625% 01-Aug-2026	518,166	0.04
309,000	News Corp '144A' 3.875% 15-May-2029	270,891	0.02
1,041,000	News Corp '144A' 5.125% 15-Feb-2032	950,529	0.08
1,245,000	Nexstar Media Inc '144A' 4.750% 01-Nov-2028	1,081,698	0.09
2,297,000	Nexstar Media Inc '144A' 5.625% 15-Jul-2027	2,143,732	0.17
169,000	Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 6.000% 15-Feb-2028	135,158	0.01
220,000	Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 10.750% 01-Jun-2028	202,123	0.02
224,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.250% 15-Jan-2029	188,478	0.02
501,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.625% 15-Mar-2030	417,964	0.03
403,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5.000% 15-Aug-2027	366,373	0.03
115,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 6.250% 15-Jun-2025	114,700	0.01

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Communications cont'd.		
900,000	Paramount Global FRN 6.250% 28-Feb-2057	686,689	0.06
1,296,000	Paramount Global FRN 6.375% 30-Mar-2062	1,082,575	0.09
216,000	Playtika Holding Corp '144A' 4.250% 15-Mar-2029	191,894	0.02
152,000	Qwest Corp 7.250% 15-Sep-2025	146,963	0.01
250,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 4.500% 15-Sep-2026	199,820	0.02
1,460,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.500% 15-Sep-2028	852,005	0.07
408,000	ROBLOX Corp '144A' 3.875% 01-May-2030	344,325	0.03
725,000	Rogers Communications Inc '144A' FRN 5.250% 15-Mar-2082	671,778	0.05
250,000	RR Donnelley & Sons Co '144A' 6.125% 01-Nov-2026	250,000	0.02
320,000	Scripps Escrow II Inc '144A' 3.875% 15-Jan-2029	258,694	0.02
170,000	Scripps Escrow II Inc '144A' 5.375% 15-Jan-2031	119,924	0.01
355,000	Scripps Escrow Inc '144A' 5.875% 15-Jul-2027	287,842	0.02
371,000	Sinclair Television Group Inc '144A' 4.125% 01-Dec-2030	243,339	0.02
292,000	Sinclair Television Group Inc '144A' 5.125% 15-Feb-2027	247,779	0.02
390,000	Sinclair Television Group Inc '144A' 5.500% 01-Mar-2030	225,332	0.02
971,000	Sirius XM Radio Inc '144A' 3.125% 01-Sep-2026	870,346	0.07
1,587,000	Sirius XM Radio Inc '144A' 3.875% 01-Sep-2031	1,229,387	0.10
2,375,000	Sirius XM Radio Inc '144A' 4.000% 15-Jul-2028	2,048,151	0.17
1,465,000	Sirius XM Radio Inc '144A' 4.125% 01-Jul-2030	1,197,692	0.10
1,470,000	Sirius XM Radio Inc '144A' 5.000% 01-Aug-2027	1,365,336	0.11
1,202,000	Sirius XM Radio Inc '144A' 5.500% 01-Jul-2029	1,082,061	0.09
200,000	Spanish Broadcasting System Inc '144A' 9.750% 01-Mar-2026	138,743	0.01
955,000	Stagwell Global LLC '144A' 5.625% 15-Aug-2029	818,328	0.07
279,000	Summer BC Bidco B LLC '144A' 5.500% 31-Oct-2026	235,098	0.02
1,097,000	TEGNA Inc 4.625% 15-Mar-2028	972,216	0.08
1,184,000	TEGNA Inc 5.000% 15-Sep-2029	1,022,106	0.08
650,000	TEGNA Inc '144A' 4.750% 15-Mar-2026	621,225	0.05
991,000	Telecom Italia Capital SA 6.000% 30-Sep-2034	795,934	0.06
990,000	Telecom Italia Capital SA 6.375% 15-Nov-2033	839,663	0.07
1,001,000	Telecom Italia Capital SA 7.200% 18-Jul-2036	861,662	0.07
1,028,000	Telecom Italia Capital SA 7.721% 04-Jun-2038	908,487	0.07
1,400,000	Telenet Finance Luxembourg Notes Sarl '144A' 5.500% 01-Mar-2028	1,294,720	0.11
380,000	Telesat Canada / Telesat LLC '144A' 4.875% 01-Jun-2027	228,412	0.02
598,000	Telesat Canada / Telesat LLC '144A' 5.625% 06-Dec-2026	369,582	0.03
470,000	Telesat Canada / Telesat LLC '144A' 6.500% 15-Oct-2027	191,307	0.02
362,000	Townsquare Media Inc '144A' 6.875% 01-Feb-2026	346,509	0.03
660,000	United States Cellular Corp 6.700% 15-Dec-2033	570,900	0.05
918,000	Univision Communications Inc '144A' 4.500% 01-May-2029	789,869	0.06
1,530,000	Univision Communications Inc '144A' 5.125% 15-Feb-2025	1,499,492	0.12
1,496,000	Univision Communications Inc '144A' 6.625% 01-Jun-2027	1,448,737	0.12
1,070,000	Univision Communications Inc '144A' 7.375% 30-Jun-2030	1,020,512	0.08
897,000	UPC Broadband Finco BV '144A' 4.875% 15-Jul-2031	739,325	0.06
749,000	UPC Holding BV '144A' 5.500% 15-Jan-2028	654,863	0.05
465,000	Urban One Inc '144A' 7.375% 01-Feb-2028	405,578	0.03
825,000	Viasat Inc '144A' 5.625% 15-Sep-2025	800,085	0.06
733,000	Viasat Inc '144A' 5.625% 15-Apr-2027	685,032	0.06
375,000	Viasat Inc '144A' 6.500% 15-Jul-2028	318,150	0.03
625,000	Videotron Ltd '144A' 3.625% 15-Jun-2029	539,035	0.04
590,000	Videotron Ltd '144A' 5.125% 15-Apr-2027	566,193	0.05
499,000	Videotron Ltd '144A' 5.375% 15-Jun-2024	494,274	0.04
821,000	Virgin Media Finance Plc '144A' 5.000% 15-Jul-2030	654,320	0.05
797,000	Virgin Media Secured Finance Plc '144A' 4.500% 15-Aug-2030	668,859	0.05
1,481,000	Virgin Media Secured Finance Plc '144A' 5.500% 15-May-2029	1,341,057	0.11
370,000	Virgin Media Vendor Financing Notes IV DAC '144A' 5.000% 15-Jul-2028	324,105	0.03
1,165,000	Vmed O2 UK Financing I Plc '144A' 4.250% 31-Jan-2031	943,214	0.08
1,600,000	Vmed O2 UK Financing I Plc '144A' 4.750% 15-Jul-2031	1,332,305	0.11
90,000	Vodafone Group Plc FRN 3.250% 04-Jun-2081	79,388	0.01
941,000	Vodafone Group Plc FRN 4.125% 04-Jun-2081	747,577	0.06
1,325,000	Vodafone Group Plc FRN 5.125% 04-Jun-2081	963,156	0.08
3,169,000	Vodafone Group Plc FRN 7.000% 04-Apr-2079	3,255,133	0.26
1,222,000	VZ Secured Financing BV '144A' 5.000% 15-Jan-2032	985,490	0.08
1,105,000	Windstream Escrow LLC / Windstream Escrow Finance Corp '144A' 7.750% 15-Aug-2028	917,756	0.07
290,000	WMG Acquisition Corp '144A' 3.000% 15-Feb-2031	234,865	0.02
845,000	WMG Acquisition Corp '144A' 3.750% 01-Dec-2029	730,653	0.06
420,000	WMG Acquisition Corp '144A' 3.875% 15-Jul-2030	362,698	0.03
1,089,000	Zayo Group Holdings Inc '144A' 4.000% 01-Mar-2027	770,286	0.06
1,034,000	Zayo Group Holdings Inc '144A' 6.125% 01-Mar-2028	647,179	0.05
801,000	Ziggo Bond Co BV '144A' 5.125% 28-Feb-2030	607,590	0.05
508,000	Ziggo Bond Co BV '144A' 6.000% 15-Jan-2027	466,867	0.04
1,140,000	Ziggo BV '144A' 4.875% 15-Jan-2030	947,237	0.08
	Consumer, Cyclical - 291,904,212 (31 December 2022: 304,667,076)	**291,904,212**	**23.67**
837,000	1011778 BC ULC / New Red Finance Inc '144A' 3.500% 15-Feb-2029	734,866	0.06
1,697,000	1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15-Jan-2028	1,551,141	0.13
2,182,000	1011778 BC ULC / New Red Finance Inc '144A' 4.000% 15-Oct-2030	1,870,015	0.15
549,000	1011778 BC ULC / New Red Finance Inc '144A' 4.375% 15-Jan-2028	507,636	0.04
405,000	Abercrombie & Fitch Management Co '144A' 8.750% 15-Jul-2025	411,498	0.03
360,000	Academy Ltd '144A' 6.000% 15-Nov-2027	346,003	0.03
572,000	Adams Homes Inc '144A' 7.500% 15-Feb-2025	562,329	0.05
457,000	Adient Global Holdings Ltd '144A' 4.875% 15-Aug-2026	434,751	0.04
485,000	Adient Global Holdings Ltd '144A' 7.000% 15-Apr-2028	490,759	0.04
610,000	Adient Global Holdings Ltd '144A' 8.250% 15-Apr-2031	620,145	0.05
547,000	ADT Security Corp/The '144A' 4.125% 01-Aug-2029	473,070	0.04
353,000	ADT Security Corp/The '144A' 4.875% 15-Jul-2032	302,320	0.02
200,000	Affinity Interactive '144A' 6.875% 15-Dec-2027	176,179	0.01
1,106,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.000% 01-Jun-2029	817,547	0.07
1,623,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.625% 15-Jul-2026	1,542,194	0.13
1,061,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 9.750% 15-Jul-2027	939,372	0.08
985,000	Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 01-Jun-2028	835,142	0.07
644,000	Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 01-Jun-2028	542,490	0.04
1,311,000	Allison Transmission Inc '144A' 3.750% 30-Jan-2031	1,108,658	0.09
464,000	Allison Transmission Inc '144A' 4.750% 01-Oct-2027	437,590	0.04
680,000	Allison Transmission Inc '144A' 5.875% 01-Jun-2029	657,655	0.05
825,000	AMC Entertainment Holdings Inc '144A' 7.500% 15-Feb-2029	581,034	0.05
1,171,000	AMC Entertainment Holdings Inc '144A' 10.000% 15-Jun-2026	841,867	0.07
697,000	American Airlines Inc '144A' 7.250% 15-Feb-2028	693,617	0.06
503,000	American Axle & Manufacturing Inc 5.000% 01-Oct-2029	419,857	0.03
40,000	American Axle & Manufacturing Inc 6.250% 15-Mar-2026	38,947	0.00
206,000	American Axle & Manufacturing Inc 6.500% 01-Apr-2027	195,699	0.02

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Consumer, Cyclical cont'd.		
225,000	American Axle & Manufacturing Inc 6.875% 01-Jul-2028	210,643	0.02
657,000	ANGI Group LLC '144A' 3.875% 15-Aug-2028	536,946	0.04
930,000	APX Group Inc '144A' 5.750% 15-Jul-2029	808,523	0.07
415,000	APX Group Inc '144A' 6.750% 15-Feb-2027	407,130	0.03
749,000	Arches Buyer Inc '144A' 4.250% 01-Jun-2028	652,992	0.05
425,000	Arches Buyer Inc '144A' 6.125% 01-Dec-2028	366,669	0.03
478,000	Arko Corp '144A' 5.125% 15-Nov-2029	388,956	0.03
328,000	Asbury Automotive Group Inc 4.500% 01-Mar-2028	301,056	0.02
440,000	Asbury Automotive Group Inc 4.750% 01-Mar-2030	391,549	0.03
885,000	Asbury Automotive Group Inc '144A' 4.625% 15-Nov-2029	786,561	0.06
925,000	Asbury Automotive Group Inc '144A' 5.000% 15-Feb-2032	806,307	0.07
577,000	ASGN Inc '144A' 4.625% 15-May-2028	522,753	0.04
311,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 01-Aug-2029	265,474	0.02
200,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 01-Apr-2030	170,994	0.01
284,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 6.625% 15-Jan-2028	271,876	0.02
935,000	Aston Martin Capital Holdings Ltd '144A' 10.500% 30-Nov-2025	944,702	0.08
337,000	At Home Group Inc '144A' 4.875% 15-Jul-2028	170,434	0.01
100,000	At Home Group Inc '144A' 7.125% 15-Jul-2029	75,657	0.01
605,000	Bath & Body Works Inc 5.250% 01-Feb-2028	575,669	0.05
346,000	Bath & Body Works Inc 6.694% 15-Jan-2027	348,135	0.03
1,000,000	Bath & Body Works Inc 6.750% 01-Jul-2036	901,112	0.07
1,203,000	Bath & Body Works Inc 6.875% 01-Nov-2035	1,102,536	0.09
450,000	Bath & Body Works Inc 6.950% 01-Mar-2033	404,064	0.03
641,000	Bath & Body Works Inc 7.500% 15-Jun-2029	650,325	0.05
284,000	Bath & Body Works Inc 7.600% 15-Jul-2037	256,709	0.02
1,336,000	Bath & Body Works Inc '144A' 6.625% 01-Oct-2030	1,291,591	0.10
785,000	Bath & Body Works Inc '144A' 9.375% 01-Jul-2025	834,172	0.07
775,000	BCPE Empire Holdings Inc '144A' 7.625% 01-May-2027	721,594	0.06
100,000	Beacon Roofing Supply Inc '144A' 4.125% 15-May-2029	88,609	0.01
320,000	Beazer Homes USA Inc 5.875% 15-Oct-2027	298,888	0.02
301,000	Beazer Homes USA Inc 6.750% 15-Mar-2025	299,852	0.02
315,000	Beazer Homes USA Inc 7.250% 15-Oct-2029	306,597	0.03
324,000	Bloomin' Brands Inc / OSI Restaurant Partners LLC '144A' 5.125% 15-Apr-2029	288,825	0.02
855,000	Boyd Gaming Corp 4.750% 01-Dec-2027	810,901	0.07
792,000	Boyd Gaming Corp '144A' 4.750% 15-Jun-2031	708,387	0.06
325,000	Boyne USA Inc '144A' 4.750% 15-May-2029	293,098	0.02
2,829,000	Brinker International Inc '144A' 8.250% 15-Jul-2030	2,790,045	0.23
465,000	Brink's Co/The '144A' 4.625% 15-Oct-2027	432,176	0.04
498,000	Brink's Co/The '144A' 5.500% 15-Jul-2025	492,509	0.04
508,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 4.875% 15-Feb-2030	398,885	0.03
350,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 5.000% 15-Jun-2029	280,708	0.02
405,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 6.250% 15-Sep-2027	372,505	0.03
705,000	Caesars Entertainment Inc '144A' 4.625% 15-Oct-2029	616,204	0.05
1,488,000	Caesars Entertainment Inc '144A' 6.250% 01-Jul-2025	1,482,321	0.12
1,455,000	Caesars Entertainment Inc '144A' 7.000% 15-Feb-2030	1,462,474	0.12
1,499,000	Caesars Entertainment Inc '144A' 8.125% 01-Jul-2027	1,535,283	0.12
132,000	Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.750% 01-Jul-2025	133,677	0.01
230,000	Carnival Corp 6.650% 15-Jan-2028	210,175	0.02
1,650,000	Carnival Corp '144A' 4.000% 01-Aug-2028	1,468,367	0.12
3,317,000	Carnival Corp '144A' 5.750% 01-Mar-2027	3,056,838	0.25
1,703,000	Carnival Corp '144A' 6.000% 01-May-2029	1,522,033	0.12
1,490,000	Carnival Corp '144A' 7.625% 01-Mar-2026	1,460,682	0.12
955,000	Carnival Corp '144A' 9.875% 01-Aug-2027	995,633	0.08
298,000	Carnival Corp '144A' 10.500% 01-Feb-2026	313,540	0.03
1,125,000	Carnival Corp '144A' 10.500% 01-Jun-2030	1,194,546	0.10

Holdings	Description	Fair value USD	
Bonds cont'd.			
	Consumer, Cyclical cont'd.		
1,340,000	Carnival Holdings Bermuda Ltd '144A' 10.375% 01-May-2028	1,466,835	0.12
179,000	Carnival Plc 7.875% 01-Jun-2027	181,393	0.01
311,000	Carriage Services Inc '144A' 4.250% 15-May-2029	267,964	0.02
212,000	Carrols Restaurant Group Inc '144A' 5.875% 01-Jul-2029	174,709	0.01
266,000	Cars.com Inc '144A' 6.375% 01-Nov-2028	245,324	0.02
710,000	Carvana Co '144A' 4.875% 01-Sep-2029	403,524	0.03
840,000	Carvana Co '144A' 5.500% 15-Apr-2027	563,047	0.05
505,000	Carvana Co '144A' 5.875% 01-Oct-2028	293,609	0.02
2,825,000	Carvana Co '144A' 10.250% 01-May-2030	2,228,903	0.18
175,000	CCM Merger Inc '144A' 6.375% 01-May-2026	169,958	0.01
2,044,000	CDI Escrow Issuer Inc '144A' 5.750% 01-Apr-2030	1,909,531	0.15
300,000	CEC Entertainment LLC '144A' 6.750% 01-May-2026	286,626	0.02
205,000	Cedar Fair LP 5.250% 15-Jul-2029	186,677	0.02
555,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 5.375% 15-Apr-2027	528,246	0.04
318,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 6.500% 01-Oct-2028	310,510	0.03
253,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.500% 01-May-2025	250,951	0.02
1,179,000	Century Communities Inc 6.750% 01-Jun-2027	1,181,817	0.10
320,000	Century Communities Inc '144A' 3.875% 15-Aug-2029	277,793	0.02
720,000	Churchill Downs Inc '144A' 4.750% 15-Jan-2028	668,494	0.05
704,000	Churchill Downs Inc '144A' 5.500% 01-Apr-2027	677,577	0.06
770,000	Churchill Downs Inc '144A' 6.750% 01-May-2031	762,300	0.06
455,000	Cinemark USA Inc '144A' 5.250% 15-Jul-2028	400,935	0.03
375,000	Cinemark USA Inc '144A' 5.875% 15-Mar-2026	356,145	0.03
797,000	Clarios Global LP / Clarios US Finance Co '144A' 6.250% 15-May-2026	792,782	0.06
700,000	Clarios Global LP / Clarios US Finance Co '144A' 6.750% 15-May-2028	698,297	0.06
2,418,000	Clarios Global LP / Clarios US Finance Co '144A' 8.500% 15-May-2027	2,426,652	0.20
420,000	Clarios Global LP '144A' 6.750% 15-May-2025	420,734	0.03
475,000	Constellation Merger Sub Inc '144A' 8.500% 15-Sep-2025	390,291	0.03
249,775	Cooper-Standard Automotive Inc '144A' 5.625% 15-May-2027	143,768	0.01
413,000	CoreCivic Inc 4.750% 15-Oct-2027	354,093	0.03
914,000	CoreCivic Inc 8.250% 15-Apr-2026	923,140	0.08
193,000	Crocs Inc '144A' 4.125% 15-Aug-2031	156,119	0.01
150,000	Crocs Inc '144A' 4.250% 15-Mar-2029	127,698	0.01
707,000	CWT Travel Group Inc '144A' 8.500% 19-Nov-2026	389,648	0.03
201,000	Dana Financing Luxembourg Sarl '144A' 5.750% 15-Apr-2025	198,293	0.02
314,000	Dana Inc 4.250% 01-Sep-2030	261,698	0.02
295,000	Dana Inc 4.500% 15-Feb-2032	245,180	0.02
386,000	Dana Inc 5.375% 15-Nov-2027	365,994	0.03
375,000	Dana Inc 5.625% 15-Jun-2028	352,778	0.03
221,000	Dave & Buster's Inc '144A' 7.625% 01-Nov-2025	224,590	0.02
730,000	Dealer Tire LLC / DT Issuer LLC '144A' 8.000% 01-Feb-2028	668,281	0.05
584,000	Dornoch Debt Merger Sub Inc '144A' 6.625% 15-Oct-2029	477,142	0.04
785,000	eG Global Finance Plc '144A' 6.750% 07-Feb-2025	763,534	0.06
630,000	eG Global Finance Plc '144A' 8.500% 30-Oct-2025	612,018	0.05
224,000	Empire Communities Corp '144A' 7.000% 15-Dec-2025	211,881	0.02
330,000	Empire Resorts Inc '144A' 7.750% 01-Nov-2026	266,861	0.02
765,000	Evergreen Acqco 1 LP / TVI Inc '144A' 9.750% 26-Apr-2028	791,798	0.06
681,000	Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc '144A' 4.625% 15-Jan-2029	598,241	0.05
1,440,000	Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc '144A' 6.750% 15-Jan-2030	1,226,884	0.10
436,000	Foot Locker Inc '144A' 4.000% 01-Oct-2029	328,561	0.03
314,000	Ford Holdings LLC 9.300% 01-Mar-2030	354,033	0.03

Schedule of investments - as at 30 June 2023

Holdings	Description		Fair value USD
Bonds cont'd.			
	Consumer, Cyclical cont'd.		
2,013,000	Ford Motor Co 3.250% 12-Feb-2032	1,585,274	0.13
527,000	Ford Motor Co 4.346% 08-Dec-2026	509,889	0.04
1,780,000	Ford Motor Co 4.750% 15-Jan-2043	1,370,592	0.11
1,454,000	Ford Motor Co 5.291% 08-Dec-2046	1,199,868	0.10
1,877,000	Ford Motor Co 6.100% 19-Aug-2032	1,815,741	0.15
240,000	Ford Motor Co 6.375% 01-Feb-2029	240,460	0.02
193,000	Ford Motor Co 6.625% 01-Oct-2028	198,748	0.02
10,000	Ford Motor Co 7.125% 15-Nov-2025	10,268	0.00
175,000	Ford Motor Co 7.400% 01-Nov-2046	179,001	0.01
1,075,000	Ford Motor Co 7.450% 16-Jul-2031	1,146,621	0.09
704,000	Ford Motor Co 9.625% 22-Apr-2030	819,668	0.07
550,000	Ford Motor Credit Co LLC 2.300% 10-Feb-2025	514,722	0.04
1,195,000	Ford Motor Credit Co LLC 2.700% 10-Aug-2026	1,068,794	0.09
655,000	Ford Motor Credit Co LLC 2.900% 16-Feb-2028	561,586	0.05
645,000	Ford Motor Credit Co LLC 2.900% 10-Feb-2029	534,330	0.04
1,600,000	Ford Motor Credit Co LLC 3.375% 13-Nov-2025	1,488,483	0.12
980,000	Ford Motor Credit Co LLC 3.625% 17-Jun-2031	804,313	0.07
706,000	Ford Motor Credit Co LLC 3.664% 08-Sep-2024	682,840	0.06
606,000	Ford Motor Credit Co LLC 3.815% 02-Nov-2027	542,197	0.04
1,513,000	Ford Motor Credit Co LLC 4.000% 13-Nov-2030	1,294,197	0.11
1,795,000	Ford Motor Credit Co LLC 4.063% 01-Nov-2024	1,738,556	0.14
991,000	Ford Motor Credit Co LLC 4.125% 17-Aug-2027	905,218	0.07
1,288,000	Ford Motor Credit Co LLC 4.134% 04-Aug-2025	1,222,638	0.10
1,028,000	Ford Motor Credit Co LLC 4.271% 09-Jan-2027	951,133	0.08
537,000	Ford Motor Credit Co LLC 4.687% 09-Jun-2025	517,795	0.04
1,160,000	Ford Motor Credit Co LLC 4.950% 28-May-2027	1,095,707	0.09
1,359,000	Ford Motor Credit Co LLC 5.113% 03-May-2029	1,261,744	0.10
1,665,000	Ford Motor Credit Co LLC 5.125% 16-Jun-2025	1,620,071	0.13
1,050,000	Ford Motor Credit Co LLC 6.800% 12-May-2028	1,052,856	0.09
1,585,000	Ford Motor Credit Co LLC 6.950% 06-Mar-2026	1,595,005	0.13
1,496,000	Ford Motor Credit Co LLC 6.950% 10-Jun-2026	1,505,918	0.12
1,557,000	Ford Motor Credit Co LLC 7.200% 10-Jun-2030	1,574,516	0.13
1,270,000	Ford Motor Credit Co LLC 7.350% 04-Nov-2027	1,300,927	0.11
1,628,000	Ford Motor Credit Co LLC 7.350% 06-Mar-2030	1,664,589	0.14
69,000	Ford Motor Credit Co LLC 'GMTN' 4.389% 08-Jan-2026	65,368	0.01
445,000	Forestar Group Inc '144A' 3.850% 15-May-2026	409,402	0.03
636,000	Forestar Group Inc '144A' 5.000% 01-Mar-2028	583,696	0.05
155,000	Full House Resorts Inc '144A' 8.250% 15-Feb-2028	145,216	0.01
1,024,000	Gap Inc/The '144A' 3.625% 01-Oct-2029	724,820	0.06
1,155,000	Gap Inc/The '144A' 3.875% 01-Oct-2031	790,370	0.06
385,000	Garda World Security Corp '144A' 4.625% 15-Feb-2027	352,504	0.03
425,000	Garda World Security Corp '144A' 6.000% 01-Jun-2029	348,691	0.03
525,000	Garda World Security Corp '144A' 9.500% 01-Nov-2027	507,845	0.04
845,000	Genting New York LLC / GENNY Capital Inc '144A' 3.300% 15-Feb-2026	752,638	0.06
400,000	GEO Group Inc/The 10.500% 30-Jun-2028	401,359	0.03
180,000	GEO Group Inc/The '144A' 9.500% 31-Dec-2028	177,296	0.01
501,000	G-III Apparel Group Ltd '144A' 7.875% 15-Aug-2025	485,218	0.04
421,000	Golden Entertainment Inc '144A' 7.625% 15-Apr-2026	423,290	0.03
319,000	Goodyear Tire & Rubber Co/The 4.875% 15-Mar-2027	304,067	0.02
364,000	Goodyear Tire & Rubber Co/The 5.000% 31-May-2026	356,249	0.03
660,000	Goodyear Tire & Rubber Co/The 5.000% 15-Jul-2029	596,011	0.05
425,000	Goodyear Tire & Rubber Co/The 5.250% 30-Apr-2031	373,751	0.03
525,000	Goodyear Tire & Rubber Co/The 5.250% 15-Jul-2031	456,658	0.04
404,000	Goodyear Tire & Rubber Co/The 5.625% 30-Apr-2033	351,420	0.03
425,000	Goodyear Tire & Rubber Co/The 7.000% 15-Mar-2028	424,469	0.03
200,000	Goodyear Tire & Rubber Co/The 9.500% 31-May-2025	204,697	0.02
375,000	GPS Hospitality Holding Co LLC / GPS Finco Inc '144A' 7.000% 15-Aug-2028	243,150	0.02
755,000	Group 1 Automotive Inc '144A' 4.000% 15-Aug-2028	665,556	0.05

Holdings	Description		Fair value USD
Bonds cont'd.			
	Consumer, Cyclical cont'd.		
395,000	GrubHub Holdings Inc '144A' 5.500% 01-Jul-2027	227,204	0.02
530,000	Guitar Center Inc '144A' 8.500% 15-Jan-2026	481,672	0.04
647,000	Hanesbrands Inc '144A' 4.875% 15-May-2026	604,031	0.05
1,000,000	Hanesbrands Inc '144A' 9.000% 15-Feb-2031	1,008,778	0.08
1,383,000	Hilton Domestic Operating Co Inc 4.875% 15-Jan-2030	1,288,202	0.10
2,216,000	Hilton Domestic Operating Co Inc '144A' 3.625% 15-Feb-2032	1,849,707	0.15
938,000	Hilton Domestic Operating Co Inc '144A' 3.750% 01-May-2029	833,432	0.07
1,314,000	Hilton Domestic Operating Co Inc '144A' 4.000% 01-May-2031	1,142,305	0.09
327,000	Hilton Domestic Operating Co Inc '144A' 5.375% 01-May-2025	323,463	0.03
639,000	Hilton Domestic Operating Co Inc '144A' 5.750% 01-May-2028	629,792	0.05
514,000	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 4.875% 01-Jul-2031	431,623	0.04
427,000	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 5.000% 01-Jun-2029	379,337	0.03
505,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 01-Apr-2027	490,342	0.04
475,000	IHO Verwaltungs GmbH '144A' 4.750% 15-Sep-2026	438,658	0.04
395,000	IHO Verwaltungs GmbH '144A' 6.000% 15-May-2027	371,913	0.03
507,000	IHO Verwaltungs GmbH '144A' 6.375% 15-May-2029	471,438	0.04
404,000	International Game Technology Plc '144A' 4.125% 15-Apr-2026	384,022	0.03
950,000	International Game Technology Plc '144A' 5.250% 15-Jan-2029	900,743	0.07
473,000	International Game Technology Plc '144A' 6.250% 15-Jan-2027	471,652	0.04
307,000	International Game Technology Plc '144A' 6.500% 15-Feb-2025	307,276	0.03
542,000	IRB Holding Corp '144A' 7.000% 15-Jun-2025	545,423	0.04
364,000	Jacobs Entertainment Inc '144A' 6.750% 15-Feb-2029	326,126	0.03
325,000	Jaguar Land Rover Automotive Plc '144A' 4.500% 01-Oct-2027	285,408	0.02
500,000	Jaguar Land Rover Automotive Plc '144A' 5.500% 15-Jul-2029	427,149	0.03
655,000	Jaguar Land Rover Automotive Plc '144A' 5.875% 15-Jan-2028	605,312	0.05
1,250,000	Jaguar Land Rover Automotive Plc '144A' 7.750% 15-Oct-2025	1,256,278	0.10
534,000	JB Poindexter & Co Inc '144A' 7.125% 15-Apr-2026	522,714	0.04
192,000	K Hovnanian Enterprises Inc '144A' 7.750% 15-Feb-2026	189,187	0.02
228,000	KB Home 4.000% 15-Jun-2031	196,850	0.02
220,000	KB Home 4.800% 15-Nov-2029	201,934	0.02
848,000	KB Home 6.875% 15-Jun-2027	861,432	0.07
545,000	KB Home 7.250% 15-Jul-2030	552,561	0.04
280,000	Ken Garff Automotive LLC '144A' 4.875% 15-Sep-2028	246,677	0.02
868,000	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 4.750% 01-Jun-2027	838,709	0.07
792,000	Kohl's Corp 4.250% 17-Jul-2025	733,590	0.06
1,230,000	Kohl's Corp 4.625% 01-May-2031	850,201	0.07
1,069,000	Kohl's Corp 5.550% 17-Jul-2045	637,509	0.05
427,000	Kontoor Brands Inc '144A' 4.125% 15-Nov-2029	357,041	0.03
161,000	Korn Ferry '144A' 4.625% 15-Dec-2027	151,415	0.01
791,000	Las Vegas Sands Corp 2.900% 25-Jun-2025	743,723	0.06
2,720,000	Las Vegas Sands Corp 3.200% 08-Aug-2024	2,636,588	0.21
1,602,000	Las Vegas Sands Corp 3.500% 18-Aug-2026	1,493,215	0.12
1,111,000	Las Vegas Sands Corp 3.900% 08-Aug-2029	989,320	0.08
527,000	LCM Investments Holdings II LLC '144A' 4.875% 01-May-2029	451,537	0.04
275,000	Legends Hospitality Holding Co LLC / Legends Hospitality Co-Issuer Inc '144A' 5.000% 01-Feb-2026	247,881	0.02
390,000	Levi Strauss & Co '144A' 3.500% 01-Mar-2031	323,099	0.03
408,000	LGI Homes Inc '144A' 4.000% 15-Jul-2029	339,780	0.03
860,000	Life Time Inc '144A' 5.750% 15-Jan-2026	838,846	0.07

Schedule of investments - as at 30 June 2023

Holdings	Description		Fair value USD
Bonds cont'd.			
	Consumer, Cyclical cont'd.		
425,000	Life Time Inc '144A' 8.000% 15-Apr-2026	420,001	0.03
255,000	Lindblad Expeditions Holdings Inc '144A' 9.000% 15-May-2028	258,960	0.02
525,000	Lindblad Expeditions LLC '144A' 6.750% 15-Feb-2027	500,556	0.04
1,225,000	Lions Gate Capital Holdings LLC '144A' 5.500% 15-Apr-2029	888,554	0.07
860,000	Lithia Motors Inc '144A' 3.875% 01-Jun-2029	749,275	0.06
660,000	Lithia Motors Inc '144A' 4.375% 15-Jan-2031	570,401	0.05
260,000	Lithia Motors Inc '144A' 4.625% 15-Dec-2027	243,118	0.02
622,000	Live Nation Entertainment Inc '144A' 3.750% 15-Jan-2028	556,690	0.05
816,000	Live Nation Entertainment Inc '144A' 4.750% 15-Oct-2027	762,173	0.06
350,000	Live Nation Entertainment Inc '144A' 4.875% 01-Nov-2024	344,996	0.03
822,000	Live Nation Entertainment Inc '144A' 5.625% 15-Mar-2026	804,051	0.07
1,180,000	Live Nation Entertainment Inc '144A' 6.500% 15-May-2027	1,187,479	0.10
965,000	LSF9 Atlantis Holdings LLC / Victra Finance Corp '144A' 7.750% 15-Feb-2026	899,474	0.07
390,000	M/I Homes Inc 3.950% 15-Feb-2030	333,005	0.03
540,000	M/I Homes Inc 4.950% 01-Feb-2028	503,920	0.04
626,000	Macy's Retail Holdings LLC 4.300% 15-Feb-2043	382,059	0.03
426,000	Macy's Retail Holdings LLC 4.500% 15-Dec-2034	309,263	0.03
217,000	Macy's Retail Holdings LLC 5.125% 15-Jan-2042	147,294	0.01
221,000	Macy's Retail Holdings LLC 6.375% 15-Mar-2037	167,668	0.01
673,000	Macy's Retail Holdings LLC '144A' 5.875% 01-Apr-2029	614,853	0.05
394,000	Macy's Retail Holdings LLC '144A' 5.875% 15-Mar-2030	351,523	0.03
475,000	Macy's Retail Holdings LLC '144A' 6.125% 15-Mar-2032	416,188	0.03
150,000	Macy's Retail Holdings LLC '144A' 6.700% 15-Jul-2034	122,835	0.01
215,000	Marks & Spencer Plc '144A' 7.125% 01-Dec-2037	204,690	0.02
539,000	Marriott Ownership Resorts Inc 4.750% 15-Jan-2028	485,793	0.04
440,000	Marriott Ownership Resorts Inc '144A' 4.500% 15-Jun-2029	380,145	0.03
280,000	Match Group Holdings II LLC '144A' 3.625% 01-Oct-2031	229,335	0.02
303,000	Match Group Holdings II LLC '144A' 4.125% 01-Aug-2030	259,792	0.02
252,000	Match Group Holdings II LLC '144A' 4.625% 01-Jun-2028	231,737	0.02
107,000	Match Group Holdings II LLC '144A' 5.000% 15-Dec-2027	99,340	0.01
718,000	Match Group Holdings II LLC '144A' 5.625% 15-Feb-2029	673,885	0.05
536,000	Mattamy Group Corp '144A' 4.625% 01-Mar-2030	463,915	0.04
585,000	Mattamy Group Corp '144A' 5.250% 15-Dec-2027	545,792	0.04
149,000	Matthews International Corp '144A' 5.250% 01-Dec-2025	143,133	0.01
978,000	Melco Resorts Finance Ltd '144A' 5.375% 04-Dec-2029	813,094	0.07
1,120,000	Melco Resorts Finance Ltd '144A' 5.750% 21-Jul-2028	991,200	0.08
910,000	Melco Resorts Finance Ltd 'REGS' 4.875% 06-Jun-2025	867,867	0.07
588,000	Melco Resorts Finance Ltd 'REGS' 5.250% 26-Apr-2026	544,866	0.04
602,000	Melco Resorts Finance Ltd 'REGS' 5.625% 17-Jul-2027	545,969	0.04
418,000	Meritage Homes Corp 5.125% 06-Jun-2027	402,016	0.03
468,000	Meritage Homes Corp 6.000% 01-Jun-2025	467,695	0.04
611,000	Meritage Homes Corp '144A' 3.875% 15-Apr-2029	540,377	0.04
13,000	Merlin Entertainments Ltd '144A' 5.750% 15-Jun-2026	12,542	0.00
805,000	Metis Merger Sub LLC '144A' 6.500% 15-May-2029	695,330	0.06
540,000	MGM China Holdings Ltd '144A' 4.750% 01-Feb-2027	491,975	0.04
620,000	MGM China Holdings Ltd '144A' 5.250% 18-Jun-2025	595,042	0.05
880,000	MGM China Holdings Ltd '144A' 5.875% 15-May-2026	839,282	0.07
349,000	MGM Resorts International 4.625% 01-Sep-2026	329,427	0.03
602,000	MGM Resorts International 4.750% 15-Oct-2028	547,170	0.04
787,000	MGM Resorts International 5.500% 15-Apr-2027	754,822	0.06
560,000	MGM Resorts International 5.750% 15-Jun-2025	554,854	0.05
505,000	MGM Resorts International 6.750% 01-May-2025	506,680	0.04
775,000	Michaels Cos Inc/The '144A' 5.250% 01-May-2028	626,952	0.05
1,149,000	Michaels Cos Inc/The '144A' 7.875% 01-May-2029	775,575	0.06
385,000	Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp '144A' 4.875% 01-May-2029	340,320	0.03
1,650,000	Mohegan Tribal Gaming Authority '144A' 8.000% 01-Feb-2026	1,577,318	0.13
487,000	Motion Bondco DAC '144A' 6.625% 15-Nov-2027	450,475	0.04
661,000	Murphy Oil USA Inc 4.750% 15-Sep-2029	607,466	0.05
505,000	Murphy Oil USA Inc 5.625% 01-May-2027	491,801	0.04
645,000	Murphy Oil USA Inc '144A' 3.750% 15-Feb-2031	541,219	0.04
509,000	NCL Corp Ltd '144A' 3.625% 15-Dec-2024	489,439	0.04
1,445,000	NCL Corp Ltd '144A' 5.875% 15-Mar-2026	1,352,976	0.11
480,000	NCL Corp Ltd '144A' 5.875% 15-Feb-2027	467,815	0.04
560,000	NCL Corp Ltd '144A' 7.750% 15-Feb-2029	532,470	0.04
400,000	NCL Corp Ltd '144A' 8.375% 01-Feb-2028	418,313	0.03
685,000	NCL Finance Ltd '144A' 6.125% 15-Mar-2028	617,133	0.05
200,000	Newell Brands Inc 6.625% 15-Sep-2029	192,106	0.02
1,250,000	NMG Holding Co Inc / Neiman Marcus Group LLC '144A' 7.125% 01-Apr-2026	1,164,864	0.09
241,000	Nordstrom Inc 4.000% 15-Mar-2027	215,325	0.02
715,000	Nordstrom Inc 4.250% 01-Aug-2031	556,635	0.05
490,000	Nordstrom Inc 4.375% 01-Apr-2030	399,602	0.03
765,000	Nordstrom Inc 5.000% 15-Jan-2044	532,436	0.04
310,000	Nordstrom Inc 6.950% 15-Mar-2028	308,173	0.03
425,000	Odeon Finco Plc '144A' 12.750% 01-Nov-2027	416,787	0.03
92,000	OPENLANE Inc '144A' 5.125% 01-Jun-2025	90,267	0.01
183,000	Papa John's International Inc '144A' 3.875% 15-Sep-2029	155,108	0.01
66,000	Penn Entertainment Inc '144A' 4.125% 01-Jul-2029	54,179	0.00
215,000	Penn Entertainment Inc '144A' 5.625% 15-Jan-2027	201,293	0.02
471,000	Penske Automotive Group Inc 3.500% 01-Sep-2025	448,065	0.04
527,000	Penske Automotive Group Inc 3.750% 15-Jun-2029	455,707	0.04
870,000	PetSmart Inc / PetSmart Finance Corp '144A' 4.750% 15-Feb-2028	804,913	0.07
1,540,000	PetSmart Inc / PetSmart Finance Corp '144A' 7.750% 15-Feb-2029	1,531,878	0.12
502,000	PM General Purchaser LLC '144A' 9.500% 01-Oct-2028	491,899	0.04
980,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.625% 01-Sep-2029	743,261	0.06
475,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.875% 01-Sep-2031	350,966	0.03
625,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 3.375% 31-Aug-2027	551,931	0.04
1,088,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.750% 15-Apr-2026	1,068,866	0.09
1,110,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.250% 15-Jan-2028	1,041,623	0.08
1,518,000	QVC Inc 4.450% 15-Feb-2025	1,343,126	0.11
905,000	QVC Inc 4.750% 15-Feb-2027	585,974	0.05
430,000	QVC Inc 5.450% 15-Aug-2034	207,961	0.02
272,000	QVC Inc 5.950% 15-Mar-2043	132,848	0.01
1,869,000	Rakuten Group Inc '144A' 10.250% 30-Nov-2024	1,854,961	0.15
566,000	Rakuten Group Inc '144A' FRN (Perpetual) 5.125% 22-Apr-2026	370,704	0.03
560,000	Rakuten Group Inc '144A' FRN (Perpetual) 6.250% 22-Apr-2031	317,459	0.03
520,000	Raptor Acquisition Corp / Raptor Co-Issuer LLC '144A' 4.875% 01-Nov-2026	490,568	0.04
600,000	Real Hero Merger Sub 2 Inc '144A' 6.250% 01-Feb-2029	492,666	0.04
700,000	Resorts World Las Vegas LLC / RWLV Capital Inc '144A' 4.625% 06-Apr-2031	538,962	0.04
1,200,000	Resorts World Las Vegas LLC / RWLV Capital Inc 'REGS' 4.625% 16-Apr-2029	990,689	0.08

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Consumer, Cyclical cont'd.		
1,145,000	Ritchie Bros Holdings Inc '144A' 6.750% 15-Mar-2028	1,155,370	0.09
450,000	Ritchie Bros Holdings Inc '144A' 7.750% 15-Mar-2031	467,402	0.04
36,000	Rite Aid Corp 7.700% 15-Feb-2027	9,828	0.00
275,000	Rite Aid Corp '144A' 7.500% 01-Jul-2025	163,642	0.01
426,000	Rite Aid Corp '144A' 8.000% 15-Nov-2026	209,383	0.02
695,000	Royal Caribbean Cruises Ltd 3.700% 15-Mar-2028	602,998	0.05
750,000	Royal Caribbean Cruises Ltd 7.500% 15-Oct-2027	754,546	0.06
555,000	Royal Caribbean Cruises Ltd '144A' 4.250% 01-Jul-2026	509,943	0.04
1,115,000	Royal Caribbean Cruises Ltd '144A' 5.375% 15-Jul-2027	1,043,413	0.08
727,000	Royal Caribbean Cruises Ltd '144A' 5.500% 31-Aug-2026	689,924	0.06
1,334,000	Royal Caribbean Cruises Ltd '144A' 5.500% 01-Apr-2028	1,245,732	0.10
1,000,000	Royal Caribbean Cruises Ltd '144A' 7.250% 15-Jan-2030	1,013,835	0.08
680,000	Royal Caribbean Cruises Ltd '144A' 8.250% 15-Jan-2029	714,578	0.06
1,305,000	Royal Caribbean Cruises Ltd '144A' 9.250% 15-Jan-2029	1,391,587	0.11
338,000	Royal Caribbean Cruises Ltd '144A' 11.500% 01-Jun-2025	358,922	0.03
1,000,000	Royal Caribbean Cruises Ltd '144A' 11.625% 15-Aug-2027	1,088,494	0.09
875,000	Sally Holdings LLC / Sally Capital Inc 5.625% 01-Dec-2025	863,756	0.07
807,000	Sands China Ltd 2.800% 08-Mar-2027	700,952	0.06
540,000	Sands China Ltd 3.350% 08-Mar-2029	450,631	0.04
480,000	Sands China Ltd 3.750% 08-Aug-2031	391,170	0.03
1,443,000	Sands China Ltd 4.300% 08-Jan-2026	1,357,853	0.11
1,225,000	Sands China Ltd 4.875% 18-Jun-2030	1,091,766	0.09
3,159,000	Sands China Ltd 5.625% 08-Aug-2025	3,084,160	0.25
3,370,000	Sands China Ltd 5.900% 08-Aug-2028	3,216,109	0.26
492,000	Scientific Games Holdings LP/Scientific Games US FinCo Inc '144A' 6.625% 01-Mar-2030	433,415	0.04
1,150,000	Scientific Games International Inc '144A' 7.000% 15-May-2028	1,144,286	0.09
850,000	Scientific Games International Inc '144A' 7.250% 15-Nov-2029	851,828	0.07
170,000	Scientific Games International Inc '144A' 8.625% 01-Jul-2025	173,765	0.01
350,000	SeaWorld Parks & Entertainment Inc '144A' 5.250% 15-Aug-2029	313,613	0.03
230,000	SeaWorld Parks & Entertainment Inc '144A' 8.750% 01-May-2025	233,706	0.02
760,000	Service Corp International/US 3.375% 15-Aug-2030	635,360	0.05
688,000	Service Corp International/US 4.000% 15-May-2031	586,843	0.05
453,000	Service Corp International/US 4.625% 15-Dec-2027	429,625	0.03
680,000	Service Corp International/US 5.125% 01-Jun-2029	644,626	0.05
540,000	Shea Homes LP / Shea Homes Funding Corp 4.750% 15-Feb-2028	479,396	0.04
135,000	Shea Homes LP / Shea Homes Funding Corp 4.750% 01-Apr-2029	117,232	0.01
875,000	Signal Parent Inc '144A' 6.125% 01-Apr-2029	488,924	0.04
705,000	Six Flags Entertainment Corp '144A' 5.500% 15-Apr-2027	664,524	0.05
208,000	Six Flags Theme Parks Inc '144A' 7.000% 01-Jul-2025	209,227	0.02
140,000	Sizzling Platter LLC / Sizzling Platter Finance Corp '144A' 8.500% 28-Nov-2025	136,626	0.01
465,000	Sonic Automotive Inc '144A' 4.625% 15-Nov-2029	389,888	0.03
585,000	Sonic Automotive Inc '144A' 4.875% 15-Nov-2031	480,670	0.04
492,000	Sotheby's '144A' 7.375% 15-Oct-2027	443,257	0.04
492,000	Sotheby's/Bidfair Holdings Inc '144A' 5.875% 01-Jun-2029	381,399	0.03
539,000	Speedway Motorsports LLC / Speedway Funding II Inc '144A' 4.875% 01-Nov-2027	499,649	0.04
1,686,000	Staples Inc '144A' 7.500% 15-Apr-2026	1,394,827	0.11
1,165,000	Staples Inc '144A' 10.750% 15-Apr-2027	678,857	0.06
620,000	Station Casinos LLC '144A' 4.500% 15-Feb-2028	557,247	0.05

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Consumer, Cyclical cont'd.		
465,000	Station Casinos LLC '144A' 4.625% 01-Dec-2031	392,248	0.03
275,000	STL Holding Co LLC '144A' 7.500% 15-Feb-2026	253,279	0.02
250,000	StoneMor Inc '144A' 8.500% 15-May-2029	211,162	0.02
1,045,000	Studio City Finance Ltd '144A' 5.000% 15-Jan-2029	775,400	0.06
675,000	Studio City Finance Ltd '144A' 6.000% 15-Jul-2025	627,401	0.05
450,000	Studio City Finance Ltd '144A' 6.500% 15-Jan-2028	376,236	0.03
505,000	Sugarhouse HSP Gaming Prop Mezz LP / Sugarhouse HSP Gaming Finance Corp '144A' 5.875% 15-May-2025	487,908	0.04
458,000	Taylor Morrison Communities Inc '144A' 5.125% 01-Aug-2030	423,369	0.03
334,000	Taylor Morrison Communities Inc '144A' 5.750% 15-Jan-2028	323,266	0.03
775,000	Taylor Morrison Communities Inc '144A' 5.875% 15-Jun-2027	761,899	0.06
579,000	TKC Holdings Inc '144A' 6.875% 15-May-2028	510,188	0.04
643,000	TKC Holdings Inc '144A' 10.500% 15-May-2029	489,374	0.04
371,000	TPro Acquisition Corp '144A' 11.000% 15-Oct-2024	372,395	0.03
335,000	Travel + Leisure Co 6.000% 01-Apr-2027	325,486	0.03
887,000	Travel + Leisure Co 6.600% 01-Oct-2025	888,943	0.07
166,000	Travel + Leisure Co '144A' 4.500% 01-Dec-2029	141,396	0.01
384,000	Travel + Leisure Co '144A' 4.625% 01-Mar-2030	325,306	0.03
630,000	Travel + Leisure Co '144A' 6.625% 31-Jul-2026	625,778	0.05
549,000	TRI Pointe Group Inc / TRI Pointe Homes Inc 5.875% 15-Jun-2024	545,377	0.04
293,000	Tri Pointe Homes Inc 5.250% 01-Jun-2027	278,168	0.02
364,000	Tri Pointe Homes Inc 5.700% 15-Jun-2028	351,952	0.03
610,000	TriNet Group Inc '144A' 3.500% 01-Mar-2029	530,864	0.04
421,000	TripAdvisor Inc '144A' 7.000% 15-Jul-2025	421,378	0.03
945,000	Uber Technologies Inc '144A' 4.500% 15-Aug-2029	871,620	0.07
510,000	Uber Technologies Inc '144A' 6.250% 15-Jan-2028	508,103	0.04
807,000	Uber Technologies Inc '144A' 7.500% 15-May-2025	817,536	0.07
1,415,000	Uber Technologies Inc '144A' 7.500% 15-Sep-2027	1,448,930	0.12
1,460,000	Uber Technologies Inc '144A' 8.000% 01-Nov-2026	1,489,632	0.12
333,000	Under Armour Inc 3.250% 15-Jun-2026	306,295	0.02
635,000	Universal Entertainment Corp Step-Up Coupon '144A' 8.750% 11-Dec-2024	626,240	0.05
615,000	Upbound Group Inc '144A' 6.375% 15-Feb-2029	546,412	0.04
570,000	Victoria's Secret & Co '144A' 4.625% 15-Jul-2029	417,113	0.03
1,135,000	Viking Cruises Ltd '144A' 5.875% 15-Sep-2027	1,044,506	0.08
460,000	Viking Cruises Ltd '144A' 6.250% 15-May-2025	451,320	0.04
610,000	Viking Cruises Ltd '144A' 7.000% 15-Feb-2029	567,849	0.05
704,000	Viking Cruises Ltd '144A' 9.125% 15-Jul-2031	711,948	0.06
405,000	Viking Cruises Ltd '144A' 13.000% 15-May-2025	425,528	0.03
334,000	Viking Ocean Cruises Ship VII Ltd '144A' 5.625% 15-Feb-2029	305,911	0.02
392,000	VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 9.500% 01-Jun-2028	360,513	0.03
366,000	VOC Escrow Ltd '144A' 5.000% 15-Feb-2028	336,138	0.03
532,000	Wabash National Corp '144A' 4.500% 15-Oct-2028	461,972	0.04
282,000	WASH Multifamily Acquisition Inc '144A' 5.750% 15-Apr-2026	263,581	0.02
1,161,000	Weekley Homes LLC / Weekley Finance Corp '144A' 4.875% 15-Sep-2028	1,046,664	0.09
335,000	Wesco Aircraft Holdings Inc '144A' (Defaulted) 9.000% 15-Nov-2026	36,850	0.00
354,000	Wheel Pros Inc '144A' 6.500% 15-May-2029	118,590	0.01
603,000	William Carter Co/The '144A' 5.625% 15-Mar-2027	585,504	0.05
319,000	Windsor Holdings III LLC '144A' 8.500% 15-Jun-2030	318,633	0.03
300,000	Wolverine World Wide Inc '144A' 4.000% 15-Aug-2029	239,181	0.02
606,000	WW International Inc '144A' 4.500% 15-Apr-2029	358,772	0.03
458,000	Wyndham Hotels & Resorts Inc '144A' 4.375% 15-Aug-2028	418,658	0.03
651,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.250% 15-May-2027	617,421	0.05
2,248,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.500% 01-Mar-2025	2,214,166	0.18
500,000	Wynn Macau Ltd '144A' 4.875% 01-Oct-2024	488,070	0.04
995,000	Wynn Macau Ltd '144A' 5.125% 15-Dec-2029	837,074	0.07
840,000	Wynn Macau Ltd '144A' 5.500% 15-Jan-2026	781,158	0.06

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Consumer, Cyclical cont'd.		
1,019,000	Wynn Macau Ltd '144A' 5.500% 01-Oct-2027	908,158	0.07
1,240,000	Wynn Macau Ltd '144A' 5.625% 26-Aug-2028	1,083,351	0.09
708,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 01-Oct-2029	635,296	0.05
455,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 7.125% 15-Feb-2031	452,646	0.04
894,000	Yum! Brands Inc 3.625% 15-Mar-2031	773,088	0.06
1,394,000	Yum! Brands Inc 4.625% 31-Jan-2032	1,261,034	0.10
320,000	Yum! Brands Inc 5.350% 01-Nov-2043	280,126	0.02
1,296,000	Yum! Brands Inc 5.375% 01-Apr-2032	1,233,185	0.10
828,000	Yum! Brands Inc 6.875% 15-Nov-2037	891,796	0.07
980,000	Yum! Brands Inc '144A' 4.750% 15-Jan-2030	918,637	0.07
1,325,000	ZF North America Capital Inc '144A' 4.750% 29-Apr-2025	1,292,963	0.11
780,000	ZF North America Capital Inc '144A' 6.875% 14-Apr-2028	790,838	0.06
535,000	ZF North America Capital Inc '144A' 7.125% 14-Apr-2030	544,754	0.04
600,000	ZipRecruiter Inc '144A' 5.000% 15-Jan-2030	511,494	0.04
	Consumer, Non-cyclical - 133,367,026 (31 December 2022: 159,329,482)	**133,367,026**	**10.81**
465,000	180 Medical Inc '144A' 3.875% 15-Oct-2029	405,757	0.03
500,000	Acadia Healthcare Co Inc '144A' 5.000% 15-Apr-2029	461,601	0.04
481,000	Acadia Healthcare Co Inc '144A' 5.500% 01-Jul-2028	460,442	0.04
510,000	ACCO Brands Corp '144A' 4.250% 15-Mar-2029	428,952	0.03
365,000	AdaptHealth LLC '144A' 4.625% 01-Aug-2029	291,666	0.02
545,000	AdaptHealth LLC '144A' 5.125% 01-Mar-2030	441,979	0.04
400,000	AdaptHealth LLC '144A' 6.125% 01-Aug-2028	346,877	0.03
458,000	AHP Health Partners Inc '144A' 5.750% 15-Jul-2029	395,355	0.03
345,000	Akumin Escrow Inc '144A' 7.500% 01-Aug-2028	227,600	0.02
464,000	Akumin Inc '144A' 7.000% 01-Nov-2025	379,914	0.03
675,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.250% 15-Mar-2026	623,646	0.05
2,016,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.500% 15-Mar-2029	1,747,213	0.14
1,275,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.625% 15-Jan-2027	1,209,164	0.10
829,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.875% 15-Feb-2030	766,154	0.06
745,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15-Feb-2028	724,736	0.06
505,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 6.500% 15-Feb-2028	506,411	0.04
636,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 7.500% 15-Mar-2026	647,353	0.05
163,000	American Greetings Corp '144A' 8.750% 15-Apr-2025	158,512	0.01
610,000	AMN Healthcare Inc '144A' 4.000% 15-Apr-2029	532,545	0.04
365,000	AMN Healthcare Inc '144A' 4.625% 01-Oct-2027	338,213	0.03
1,144,000	Aramark Services Inc '144A' 5.000% 01-Apr-2025	1,128,630	0.09
1,102,000	Aramark Services Inc '144A' 5.000% 01-Feb-2028	1,040,200	0.08
1,426,000	Aramark Services Inc '144A' 6.375% 01-May-2025	1,425,855	0.12
575,000	Avantor Funding Inc '144A' 3.875% 01-Nov-2029	503,891	0.04
1,400,000	Avantor Funding Inc '144A' 4.625% 15-Jul-2028	1,299,314	0.11
100,000	Avon Products Inc 8.450% 15-Mar-2043	108,609	0.01
768,000	B&G Foods Inc 5.250% 01-Apr-2025	734,229	0.06
766,000	B&G Foods Inc 5.250% 15-Sep-2027	666,520	0.05
615,000	Bausch Health Americas Inc '144A' 8.500% 31-Jan-2027	337,457	0.03
800,000	Bausch Health Americas Inc '144A' 9.250% 01-Apr-2026	674,884	0.05
1,470,000	Bausch Health Cos Inc '144A' 4.875% 01-Jun-2028	874,194	0.07
54,000	Bausch Health Cos Inc '144A' 5.000% 30-Jan-2028	23,222	0.00
1,100,000	Bausch Health Cos Inc '144A' 5.250% 30-Jan-2030	457,941	0.04
445,000	Bausch Health Cos Inc '144A' 5.250% 15-Feb-2031	186,428	0.02
1,886,000	Bausch Health Cos Inc '144A' 5.500% 01-Nov-2025	1,669,016	0.14
1,300,000	Bausch Health Cos Inc '144A' 5.750% 15-Aug-2027	797,992	0.06
865,000	Bausch Health Cos Inc '144A' 6.125% 01-Feb-2027	554,768	0.05
889,000	Bausch Health Cos Inc '144A' 6.250% 15-Feb-2029	383,417	0.03
100,000	Bausch Health Cos Inc '144A' 7.000% 15-Jan-2028	44,026	0.00

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Consumer, Non-cyclical cont'd.		
100,000	Bausch Health Cos Inc '144A' 7.250% 30-May-2029	42,619	0.00
995,000	Bausch Health Cos Inc '144A' 9.000% 15-Dec-2025	869,167	0.07
1,783,000	Bausch Health Cos Inc '144A' 11.000% 30-Sep-2028	1,265,930	0.10
313,000	Bausch Health Cos Inc '144A' 14.000% 15-Oct-2030	187,800	0.02
815,000	BellRing Brands Inc '144A' 7.000% 15-Mar-2030	821,007	0.07
390,000	C&S Group Enterprises LLC '144A' 5.000% 15-Dec-2028	300,711	0.02
712,000	Cano Health LLC '144A' 6.250% 01-Oct-2028	446,299	0.04
307,000	Catalent Pharma Solutions Inc '144A' 3.125% 15-Feb-2029	249,901	0.02
300,000	Catalent Pharma Solutions Inc '144A' 3.500% 01-Apr-2030	243,292	0.02
351,000	Catalent Pharma Solutions Inc '144A' 5.000% 15-Jul-2027	322,630	0.03
1,030,000	CD&R Smokey Buyer Inc '144A' 6.750% 15-Jul-2025	958,800	0.08
148,000	Central Garden & Pet Co 4.125% 15-Oct-2030	124,415	0.01
252,000	Central Garden & Pet Co 5.125% 01-Feb-2028	236,881	0.02
362,000	Central Garden & Pet Co '144A' 4.125% 30-Apr-2031	298,908	0.02
364,000	Charles River Laboratories International Inc '144A' 3.750% 15-Mar-2029	320,644	0.03
625,000	Charles River Laboratories International Inc '144A' 4.000% 15-Mar-2031	543,419	0.04
390,000	Charles River Laboratories International Inc '144A' 4.250% 01-May-2028	357,007	0.03
675,000	Cheplapharm Arzneimittel GmbH '144A' 5.500% 15-Jan-2028	611,837	0.05
410,000	Chobani LLC / Chobani Finance Corp Inc '144A' 4.625% 15-Nov-2028	373,668	0.03
889,000	Chobani LLC / Chobani Finance Corp Inc '144A' 7.500% 15-Apr-2025	885,673	0.07
905,000	CHS/Community Health Systems Inc '144A' 4.750% 15-Feb-2031	684,930	0.06
1,353,000	CHS/Community Health Systems Inc '144A' 5.250% 15-May-2030	1,067,175	0.09
1,736,000	CHS/Community Health Systems Inc '144A' 5.625% 15-Mar-2027	1,531,590	0.12
510,000	CHS/Community Health Systems Inc '144A' 6.000% 15-Jan-2029	429,586	0.03
1,182,000	CHS/Community Health Systems Inc '144A' 6.125% 01-Apr-2030	705,483	0.06
309,000	CHS/Community Health Systems Inc '144A' 6.875% 01-Apr-2028	181,842	0.01
1,468,000	CHS/Community Health Systems Inc '144A' 6.875% 15-Apr-2029	924,444	0.08
2,459,000	CHS/Community Health Systems Inc '144A' 8.000% 15-Mar-2026	2,393,456	0.19
480,000	CHS/Community Health Systems Inc '144A' 8.000% 15-Dec-2027	464,353	0.04
615,000	Cimpress Plc 7.000% 15-Jun-2026	558,678	0.05
982,000	Coty Inc '144A' 5.000% 15-Apr-2026	942,015	0.08
630,000	Coty Inc '144A' 6.500% 15-Apr-2026	621,202	0.05
345,000	Coty Inc/HFC Prestige Products Inc/HFC Prestige International US LLC '144A' 4.750% 15-Jan-2029	318,463	0.03
349,000	Darling Ingredients Inc '144A' 5.250% 15-Apr-2027	339,126	0.03
1,067,000	Darling Ingredients Inc '144A' 6.000% 15-Jun-2030	1,043,233	0.08
1,910,000	DaVita Inc '144A' 3.750% 15-Feb-2031	1,529,289	0.12
3,564,000	DaVita Inc '144A' 4.625% 01-Jun-2030	3,062,960	0.25
268,000	Edgewell Personal Care Co '144A' 4.125% 01-Apr-2029	234,131	0.02
905,000	Edgewell Personal Care Co '144A' 5.500% 01-Jun-2028	856,383	0.07
554,000	Elanco Animal Health Inc 6.650% 28-Aug-2028	538,915	0.04
385,000	Embecta Corp '144A' 5.000% 15-Feb-2030	320,037	0.03
250,000	Embecta Corp '144A' 6.750% 15-Feb-2030	225,026	0.02
405,000	Emergent BioSolutions Inc '144A' 3.875% 15-Aug-2028	236,032	0.02
847,000	Encompass Health Corp 4.500% 01-Feb-2028	789,061	0.06
594,000	Encompass Health Corp 4.625% 01-Apr-2031	527,345	0.04
1,030,000	Encompass Health Corp 4.750% 01-Feb-2030	938,895	0.08
751,000	Energizer Holdings Inc '144A' 4.375% 31-Mar-2029	645,797	0.05
686,000	Energizer Holdings Inc '144A' 4.750% 15-Jun-2028	610,540	0.05

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Consumer, Non-cyclical cont'd.		
505,000	Energizer Holdings Inc '144A' 6.500% 31-Dec-2027	486,061	0.04
230,000	FAGE International SA / FAGE USA Dairy Industry Inc '144A' 5.625% 15-Aug-2026	217,780	0.02
329,000	Garda World Security Corp '144A' 7.750% 15-Feb-2028	326,924	0.03
225,000	Garden Spinco Corp '144A' 8.625% 20-Jul-2030	242,537	0.02
795,000	Global Medical Response Inc '144A' 6.500% 01-Oct-2025	438,272	0.04
650,000	Grifols Escrow Issuer SA '144A' 4.750% 15-Oct-2028	564,811	0.05
404,000	Heartland Dental LLC / Heartland Dental Finance Corp '144A' 8.500% 01-May-2026	362,457	0.03
958,000	Herbalife Nutrition Ltd / HLF Financing Inc '144A' 7.875% 01-Sep-2025	872,960	0.07
325,000	H-Food Holdings LLC / Hearthside Finance Co Inc '144A' 8.500% 01-Jun-2026	128,822	0.01
730,000	HLF Financing Sarl LLC / Herbalife International Inc '144A' 4.875% 01-Jun-2029	521,136	0.04
1,141,000	Hologic Inc '144A' 3.250% 15-Feb-2029	999,307	0.08
513,000	Hologic Inc '144A' 4.625% 01-Feb-2028	483,875	0.04
574,000	Ingles Markets Inc '144A' 4.000% 15-Jun-2031	481,944	0.04
937,000	IQVIA Inc '144A' 5.000% 15-Oct-2026	905,208	0.07
1,365,000	IQVIA Inc '144A' 5.000% 15-May-2027	1,314,294	0.11
1,742,000	Jazz Securities DAC '144A' 4.375% 15-Jan-2029	1,556,334	0.13
51,000	KeHE Distributors LLC / KeHE Finance Corp '144A' 8.625% 15-Oct-2026	51,322	0.00
500,000	Kevlar SpA '144A' 6.500% 01-Sep-2029	428,750	0.03
437,000	Kronos Acquisition Holdings Inc / KIK Custom Products Inc '144A' 5.000% 31-Dec-2026	400,329	0.03
460,000	Kronos Acquisition Holdings Inc / KIK Custom Products Inc '144A' 7.000% 31-Dec-2027	407,705	0.03
1,140,000	Lamb Weston Holdings Inc '144A' 4.125% 31-Jan-2030	1,020,037	0.08
780,000	Lamb Weston Holdings Inc '144A' 4.375% 31-Jan-2032	697,494	0.06
386,000	Lamb Weston Holdings Inc '144A' 4.875% 15-May-2028	370,169	0.03
446,000	Land O'Lakes Capital Trust I '144A' 7.450% 15-Mar-2028	423,700	0.03
585,000	Legacy LifePoint Health LLC '144A' 4.375% 15-Feb-2027	451,333	0.04
660,000	Legacy LifePoint Health LLC '144A' 6.750% 15-Apr-2025	609,701	0.05
585,000	LifePoint Health Inc '144A' 5.375% 15-Jan-2029	333,453	0.03
515,000	MajorDrive Holdings IV LLC '144A' 6.375% 01-Jun-2029	409,495	0.03
310,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 10.000% 15-Apr-2025	53,842	0.00
345,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 10.000% 15-Jun-2029	54,337	0.00
630,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 11.500% 15-Dec-2028	531,620	0.04
4,582,000	Medline Borrower LP '144A' 3.875% 01-Apr-2029	3,974,796	0.32
2,427,000	Medline Borrower LP '144A' 5.250% 01-Oct-2029	2,108,342	0.17
483,000	ModivCare Escrow Issuer Inc '144A' 5.000% 01-Oct-2029	358,253	0.03
645,000	ModivCare Inc '144A' 5.875% 15-Nov-2025	598,099	0.05
1,264,000	MPH Acquisition Holdings LLC '144A' 5.500% 01-Sep-2028	1,078,814	0.09
895,000	MPH Acquisition Holdings LLC '144A' 5.750% 01-Nov-2028	674,723	0.05
1,779,000	Newell Brands Inc 4.700% 01-Apr-2026	1,670,301	0.14
310,000	Newell Brands Inc 4.875% 01-Jun-2025	298,151	0.02
199,000	Newell Brands Inc 5.875% 01-Apr-2036	166,687	0.01
397,000	Newell Brands Inc 6.000% 01-Apr-2046	312,626	0.03
61,000	Newell Brands Inc 6.375% 15-Sep-2027	58,571	0.00
439,000	Option Care Health Inc '144A' 4.375% 31-Oct-2029	384,975	0.03
2,759,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 4.125% 30-Apr-2028	2,451,635	0.20
2,106,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 5.125% 30-Apr-2031	1,740,299	0.14
520,000	Oriflame Investment Holding Plc '144A' 5.125% 04-May-2026	244,130	0.02
15,000	Owens & Minor Inc 4.375% 15-Dec-2024	14,566	0.00
577,000	Owens & Minor Inc '144A' 4.500% 31-Mar-2029	479,638	0.04
730,000	Owens & Minor Inc '144A' 6.625% 01-Apr-2030	664,278	0.05

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Consumer, Non-cyclical cont'd.		
374,000	P&L Development LLC / PLD Finance Corp '144A' 7.750% 15-Nov-2025	303,642	0.02
1,185,000	Performance Food Group Inc '144A' 4.250% 01-Aug-2029	1,056,393	0.09
984,000	Performance Food Group Inc '144A' 5.500% 15-Oct-2027	949,556	0.08
275,000	Performance Food Group Inc '144A' 6.875% 01-May-2025	275,500	0.02
470,000	Perrigo Finance Unlimited Co 3.900% 15-Dec-2024	455,277	0.04
980,000	Perrigo Finance Unlimited Co 4.375% 15-Mar-2026	932,689	0.08
735,000	Perrigo Finance Unlimited Co 4.650% 15-Jun-2030	650,205	0.05
210,000	Perrigo Finance Unlimited Co 4.900% 15-Dec-2044	162,763	0.01
1,776,000	Post Holdings Inc '144A' 4.500% 15-Sep-2031	1,518,210	0.12
2,685,000	Post Holdings Inc '144A' 4.625% 15-Apr-2030	2,356,036	0.19
1,647,000	Post Holdings Inc '144A' 5.500% 15-Dec-2029	1,521,877	0.12
1,011,000	Post Holdings Inc '144A' 5.625% 15-Jan-2028	973,066	0.08
300,000	PRA Health Sciences Inc '144A' 2.875% 15-Jul-2026	271,903	0.02
540,000	Prestige Brands Inc '144A' 3.750% 01-Apr-2031	447,760	0.04
351,000	Prestige Brands Inc '144A' 5.125% 15-Jan-2028	333,727	0.03
980,000	Prime Healthcare Services Inc '144A' 7.250% 01-Nov-2025	929,937	0.08
560,000	Primo Water Holdings Inc '144A' 4.375% 30-Apr-2029	480,444	0.04
915,000	Radiology Partners Inc '144A' 9.250% 01-Feb-2028	335,602	0.03
1,291,000	RegionalCare Hospital Partners Holdings Inc / LifePoint Health Inc '144A' 9.750% 01-Dec-2026	1,080,145	0.09
637,000	RP Escrow Issuer LLC '144A' 5.250% 15-Dec-2025	470,590	0.04
230,000	Safeway Inc 7.250% 01-Feb-2031	236,668	0.02
275,000	Scotts Miracle-Gro Co/The 4.000% 01-Apr-2031	216,924	0.02
89,000	Scotts Miracle-Gro Co/The 4.375% 01-Feb-2032	70,203	0.01
120,000	Scotts Miracle-Gro Co/The 4.500% 15-Oct-2029	102,740	0.01
439,000	Scotts Miracle-Gro Co/The 5.250% 15-Dec-2026	419,115	0.03
195,000	SEG Holding LLC / SEG Finance Corp '144A' 5.625% 15-Oct-2028	186,432	0.02
1,322,000	Select Medical Corp '144A' 6.250% 15-Aug-2026	1,300,861	0.11
390,000	Sigma Holdco BV '144A' 7.875% 15-May-2026	335,634	0.03
812,000	Simmons Foods Inc/Simmons Prepared Foods Inc/Simmons Pet Food Inc/Simmons Feed '144A' 4.625% 01-Mar-2029	652,259	0.05
650,000	Spectrum Brands Inc '144A' 3.875% 15-Mar-2031	533,695	0.04
329,000	Spectrum Brands Inc '144A' 5.000% 01-Oct-2029	293,997	0.02
226,000	Spectrum Brands Inc '144A' 5.500% 15-Jul-2030	206,439	0.02
158,000	Surgery Center Holdings Inc '144A' 6.750% 01-Jul-2025	158,023	0.01
150,000	Surgery Center Holdings Inc '144A' 10.000% 15-Apr-2027	153,559	0.01
560,000	SWF Escrow Issuer Corp '144A' 6.500% 01-Oct-2029	336,744	0.03
590,000	Syneos Health Inc '144A' 3.625% 15-Jan-2029	577,486	0.05
666,000	Team Health Holdings Inc '144A' 6.375% 01-Feb-2025	354,177	0.03
647,000	Teleflex Inc 4.625% 15-Nov-2027	610,372	0.05
497,000	Teleflex Inc '144A' 4.250% 01-Jun-2028	454,303	0.04
900,000	Tempur Sealy International Inc '144A' 3.875% 15-Oct-2031	735,331	0.06
1,001,000	Tempur Sealy International Inc '144A' 4.000% 15-Apr-2029	862,140	0.07
1,012,000	Tenet Healthcare Corp 4.250% 01-Jun-2029	915,238	0.07
937,000	Tenet Healthcare Corp 4.375% 15-Jan-2030	846,457	0.07
502,000	Tenet Healthcare Corp 4.625% 15-Jun-2028	469,383	0.04
1,355,000	Tenet Healthcare Corp 4.875% 01-Jan-2026	1,321,040	0.11
1,435,000	Tenet Healthcare Corp 5.125% 01-Nov-2027	1,371,287	0.11
1,929,000	Tenet Healthcare Corp 6.125% 01-Oct-2028	1,858,900	0.15
1,755,000	Tenet Healthcare Corp 6.125% 15-Jun-2030	1,731,395	0.14
1,220,000	Tenet Healthcare Corp 6.250% 01-Feb-2027	1,208,631	0.10
572,000	Tenet Healthcare Corp '144A' 6.750% 15-May-2031	574,099	0.05
649,000	Thor Industries Inc '144A' 4.000% 15-Oct-2029	551,650	0.04
300,000	Toledo Hospital/The 4.982% 15-Nov-2045	182,865	0.01
898,000	Toledo Hospital/The 5.325% 15-Nov-2028	730,747	0.06
495,000	Toledo Hospital/The 6.015% 15-Nov-2048	348,356	0.03
540,000	TreeHouse Foods Inc 4.000% 01-Sep-2028	462,243	0.04

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Consumer, Non-cyclical cont'd.		
764,000	Triton Water Holdings Inc '144A' 6.250% 01-Apr-2029	656,475	0.05
290,000	Turning Point Brands Inc '144A' 5.625% 15-Feb-2026	264,922	0.02
337,000	United Natural Foods Inc '144A' 6.750% 15-Oct-2028	279,752	0.02
992,000	US Acute Care Solutions LLC '144A' 6.375% 01-Mar-2026	850,422	0.07
436,000	US Foods Inc '144A' 4.625% 01-Jun-2030	391,217	0.03
715,000	US Foods Inc '144A' 4.750% 15-Feb-2029	655,255	0.05
245,000	US Foods Inc '144A' 6.250% 15-Apr-2025	245,093	0.02
635,000	US Renal Care Inc '144A' 10.625% 15-Jul-2027	161,925	0.01
542,000	Valvoline Inc '144A' 3.625% 15-Jun-2031	441,145	0.04
385,000	Valvoline Inc '144A' 4.250% 15-Feb-2030	377,391	0.03
240,000	Varex Imaging Corp '144A' 7.875% 15-Oct-2027	239,221	0.02
1,126,000	Vector Group Ltd '144A' 5.750% 01-Feb-2029	980,946	0.08
496,000	Vector Group Ltd '144A' 10.500% 01-Nov-2026	496,624	0.04
675,000	Vista Outdoor Inc '144A' 4.500% 15-Mar-2029	547,395	0.04
300,000	Winnebago Industries Inc '144A' 6.250% 15-Jul-2028	294,357	0.02
	Diversified - 313,396		
	(31 December 2022: –)	**313,396**	**0.03**
310,000	Benteler International AG '144A' 10.500% 15-May-2028	313,396	0.03
	Electric - 2,478,950		
	(31 December 2022: 2,522,218)	**2,478,950**	**0.20**
690,000	Enviva Partners LP / Enviva Partners Finance Corp '144A' 6.500% 15-Jan-2026	544,244	0.04
580,000	TerraForm Power Operating LLC '144A' 4.750% 15-Jan-2030	512,410	0.04
675,000	TerraForm Power Operating LLC '144A' 5.000% 31-Jan-2028	622,107	0.05
820,589	Topaz Solar Farms LLC '144A' 5.750% 30-Sep-2039	800,189	0.07
	Energy - 135,287,300		
	(31 December 2022: 167,918,925)	**135,287,300**	**10.97**
650,000	Aethon United BR LP / Aethon United Finance Corp '144A' 8.250% 15-Feb-2026	639,217	0.05
490,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.750% 20-May-2027	450,956	0.04
605,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.875% 20-Aug-2026	569,504	0.05
879,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.375% 15-Jun-2029	817,663	0.07
745,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.750% 01-Mar-2027	718,398	0.06
663,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.750% 15-Jan-2028	632,744	0.05
445,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 7.875% 15-May-2026	451,406	0.04
445,000	Antero Resources Corp '144A' 5.375% 01-Mar-2030	408,053	0.03
353,000	Antero Resources Corp '144A' 7.625% 01-Feb-2029	358,481	0.03
270,000	Apache Corp 7.375% 15-Aug-2047	259,123	0.02
165,000	Apache Corp 7.750% 15-Dec-2029	170,238	0.01
920,000	Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.250% 01-Apr-2028	861,184	0.07
102,000	Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.875% 01-Apr-2027	98,046	0.01
155,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 5.875% 30-Jun-2029	138,533	0.01
450,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 7.000% 01-Nov-2026	435,982	0.04
455,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 8.250% 31-Dec-2028	447,843	0.04
255,000	Athabasca Oil Corp '144A' 9.750% 01-Nov-2026	268,773	0.02
1,080,000	Baytex Energy Corp '144A' 8.500% 30-Apr-2030	1,055,787	0.09
820,000	Baytex Energy Corp '144A' 8.750% 01-Apr-2027	831,270	0.07
375,000	Berry Petroleum Co LLC '144A' 7.000% 15-Feb-2026	347,321	0.03
840,000	Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 7.625% 15-Dec-2025	849,922	0.07
372,000	Bristow Group Inc '144A' 6.875% 01-Mar-2028	353,765	0.03

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Energy cont'd.		
582,000	Buckeye Partners LP 3.950% 01-Dec-2026	526,154	0.04
771,000	Buckeye Partners LP 4.125% 01-Dec-2027	703,954	0.06
17,000	Buckeye Partners LP 4.350% 15-Oct-2024	16,505	0.00
10,000	Buckeye Partners LP 5.600% 15-Oct-2044	7,216	0.00
239,000	Buckeye Partners LP 5.850% 15-Nov-2043	177,589	0.01
165,000	Buckeye Partners LP 6.750% 15-Aug-2033	149,510	0.01
864,000	Buckeye Partners LP '144A' 4.125% 01-Mar-2025	822,696	0.07
715,000	Buckeye Partners LP '144A' 4.500% 01-Mar-2028	641,266	0.05
735,000	California Resources Corp '144A' 7.125% 01-Feb-2026	739,337	0.06
225,000	Callon Petroleum Co 6.375% 01-Jul-2026	219,519	0.02
83,000	Callon Petroleum Co 8.250% 15-Jul-2025	82,537	0.01
961,000	Callon Petroleum Co '144A' 7.500% 15-Jun-2030	908,009	0.07
696,000	Callon Petroleum Co '144A' 8.000% 01-Aug-2028	688,982	0.06
461,100	Calumet Specialty Products Partners LP / Calumet Finance Corp '144A' 8.125% 15-Jan-2027	441,914	0.04
1,524,000	Calumet Specialty Products Partners LP / Calumet Finance Corp '144A' 9.750% 15-Jul-2028	1,500,607	0.12
226,000	Calumet Specialty Products Partners LP / Calumet Finance Corp '144A' 11.000% 15-Apr-2025	234,083	0.02
223,000	CGG SA '144A' 8.750% 01-Apr-2027	187,015	0.02
564,063	Chesapeake Energy Corp 0.000% 15-Apr-2022	12,691	0.00
653,000	Chesapeake Energy Corp '144A' 5.500% 01-Feb-2026	637,290	0.05
710,000	Chesapeake Energy Corp '144A' 5.875% 01-Feb-2029	675,050	0.05
1,281,000	Chesapeake Energy Corp '144A' 6.750% 15-Apr-2029	1,272,203	0.10
480,000	Chord Energy Corp '144A' 6.375% 01-Jun-2026	475,449	0.04
335,000	Civitas Resources Inc '144A' 5.000% 15-Oct-2026	316,185	0.03
596,000	Civitas Resources Inc '144A' 8.750% 01-Jul-2031	605,095	0.05
272,000	CNX Midstream Partners LP '144A' 4.750% 15-Apr-2030	230,984	0.02
394,000	CNX Resources Corp '144A' 6.000% 15-Jan-2029	365,606	0.03
466,000	CNX Resources Corp '144A' 7.250% 14-Mar-2027	461,581	0.04
645,000	CNX Resources Corp '144A' 7.375% 15-Jan-2031	628,280	0.05
1,160,000	Comstock Resources Inc '144A' 5.875% 15-Jan-2030	1,008,478	0.08
619,000	Comstock Resources Inc '144A' 6.750% 01-Mar-2029	567,105	0.05
495,000	Conuma Resources Ltd '144A' 13.125% 01-May-2028	468,831	0.04
1,010,000	CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.500% 15-Jun-2031	902,376	0.07
720,000	Crescent Energy Finance LLC '144A' 7.250% 01-May-2026	676,375	0.05
514,000	Crescent Energy Finance LLC '144A' 9.250% 15-Feb-2028	499,225	0.04
529,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 5.750% 01-Apr-2025	520,222	0.04
613,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 5.625% 01-May-2027	581,737	0.05
566,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 6.000% 01-Feb-2029	529,077	0.04
695,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 7.375% 01-Feb-2031	685,838	0.06
491,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 8.000% 01-Apr-2029	498,137	0.04
299,000	CrownRock LP / CrownRock Finance Inc '144A' 5.000% 01-May-2029	280,408	0.02
1,575,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15-Oct-2025	1,553,501	0.13
352,000	CSI Compressco LP / CSI Compressco Finance Inc '144A' 7.500% 01-Apr-2025	337,040	0.03
615,000	CVR Energy Inc '144A' 5.250% 15-Feb-2025	593,660	0.05
115,000	CVR Energy Inc '144A' 5.750% 15-Feb-2028	101,341	0.01
467,000	Delek Logistics Partners LP / Delek Logistics Finance Corp 6.750% 15-May-2025	458,757	0.04
455,000	Delek Logistics Partners LP / Delek Logistics Finance Corp '144A' 7.125% 01-Jun-2028	422,009	0.03
1,257,000	DT Midstream Inc '144A' 4.125% 15-Jun-2029	1,104,329	0.09
1,286,000	DT Midstream Inc '144A' 4.375% 15-Jun-2031	1,109,716	0.09

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Energy cont'd.		
915,000	Earthstone Energy Holdings LLC '144A' 8.000% 15-Apr-2027	882,412	0.07
1,494,000	Earthstone Energy Holdings LLC '144A' 9.875% 15-Jul-2031	1,477,080	0.12
844,000	Encino Acquisition Partners Holdings LLC '144A' 8.500% 01-May-2028	766,843	0.06
958,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.750% 30-Jan-2028	937,968	0.08
610,000	Enerflex Ltd '144A' 9.000% 15-Oct-2027	594,100	0.05
172,000	Energy Ventures Gom LLC / EnVen Finance Corp '144A' 11.750% 15-Apr-2026	176,462	0.01
506,000	EnLink Midstream LLC 5.375% 01-Jun-2029	482,423	0.04
447,000	EnLink Midstream LLC '144A' 5.625% 15-Jan-2028	433,126	0.03
883,000	EnLink Midstream LLC '144A' 6.500% 01-Sep-2030	882,890	0.07
395,000	EnLink Midstream Partners LP 4.150% 01-Jun-2025	381,807	0.03
791,000	EnLink Midstream Partners LP 4.850% 15-Jul-2026	764,027	0.06
240,000	EnLink Midstream Partners LP 5.050% 01-Apr-2045	188,770	0.02
390,000	EnLink Midstream Partners LP 5.450% 01-Jun-2047	319,509	0.03
794,000	EnLink Midstream Partners LP 5.600% 01-Apr-2044	654,323	0.05
200,000	EnQuest Plc '144A' 11.625% 01-Nov-2027	181,203	0.01
231,000	EQM Midstream Partners LP 4.000% 01-Aug-2024	226,181	0.02
320,000	EQM Midstream Partners LP 4.125% 01-Dec-2026	297,993	0.02
600,000	EQM Midstream Partners LP 5.500% 15-Jul-2028	567,232	0.05
418,000	EQM Midstream Partners LP 6.500% 15-Jul-2048	378,681	0.03
525,000	EQM Midstream Partners LP '144A' 4.500% 15-Jan-2029	468,753	0.04
615,000	EQM Midstream Partners LP '144A' 4.750% 15-Jan-2031	539,225	0.04
341,000	EQM Midstream Partners LP '144A' 6.000% 01-Jul-2025	337,476	0.03
585,000	EQM Midstream Partners LP '144A' 6.500% 01-Jul-2027	577,551	0.05
626,000	EQM Midstream Partners LP '144A' 7.500% 01-Jun-2027	632,637	0.05
295,000	EQM Midstream Partners LP '144A' 7.500% 01-Jun-2030	298,751	0.02
507,000	Ferrellgas LP / Ferrellgas Finance Corp '144A' 5.375% 01-Apr-2026	472,031	0.04
755,000	Ferrellgas LP / Ferrellgas Finance Corp '144A' 5.875% 01-Apr-2029	633,355	0.05
572,000	FTAI Infra Escrow Holdings LLC '144A' 10.500% 01-Jun-2027	561,968	0.05
313,000	Genesis Energy LP / Genesis Energy Finance Corp 6.250% 15-May-2026	297,666	0.02
454,000	Genesis Energy LP / Genesis Energy Finance Corp 6.500% 01-Oct-2025	447,376	0.04
822,000	Genesis Energy LP / Genesis Energy Finance Corp 7.750% 01-Feb-2028	782,838	0.06
815,000	Genesis Energy LP / Genesis Energy Finance Corp 8.000% 15-Jan-2027	795,585	0.06
600,000	Genesis Energy LP / Genesis Energy Finance Corp 8.875% 15-Apr-2030	586,758	0.05
145,000	Global Marine Inc 7.000% 01-Jun-2028	118,175	0.01
658,000	Global Partners LP / GLP Finance Corp 6.875% 15-Jan-2029	611,746	0.05
242,000	Global Partners LP / GLP Finance Corp 7.000% 01-Aug-2027	235,152	0.02
720,000	Gulfport Energy Corp 8.000% 17-May-2026	724,180	0.06
410,000	Harbour Energy Plc '144A' 5.500% 15-Oct-2026	377,412	0.03
1,025,000	Harvest Midstream I LP '144A' 7.500% 01-Sep-2028	1,016,864	0.08
467,000	Hess Midstream Operations LP '144A' 4.250% 15-Feb-2030	407,920	0.03
320,000	Hess Midstream Operations LP '144A' 5.125% 15-Jun-2028	299,787	0.02
418,000	Hess Midstream Operations LP '144A' 5.500% 15-Oct-2030	387,139	0.03
670,000	Hess Midstream Operations LP '144A' 5.625% 15-Feb-2026	659,716	0.05
150,000	HighPeak Energy Inc '144A' 10.625% 15-Nov-2024	153,540	0.01
392,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A' 5.750% 01-Feb-2029	355,328	0.03
626,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.000% 15-Apr-2030	570,653	0.05
526,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.000% 01-Feb-2031	470,798	0.04
370,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.250% 01-Nov-2028	348,698	0.03
720,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.250% 15-Apr-2032	642,664	0.05
655,000	Holly Energy Partners LP / Holly Energy Finance Corp '144A' 5.000% 01-Feb-2028	604,834	0.05
500,000	Holly Energy Partners LP / Holly Energy Finance Corp '144A' 6.375% 15-Apr-2027	494,429	0.04
688,000	Howard Midstream Energy Partners LLC '144A' 6.750% 15-Jan-2027	655,974	0.05
690,000	Ithaca Energy North Sea Plc '144A' 9.000% 15-Jul-2026	643,763	0.05
905,000	ITT Holdings LLC '144A' 6.500% 01-Aug-2029	763,585	0.06
683,000	KCA Deutag UK Finance Plc '144A' 9.875% 01-Dec-2025	678,731	0.05
1,105,000	Kinetik Holdings LP '144A' 5.875% 15-Jun-2030	1,052,242	0.09
345,000	KLX Energy Services Holdings Inc '144A' 11.500% 01-Nov-2025	326,044	0.03
306,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp '144A' 6.000% 01-Aug-2026	296,364	0.02
385,000	Martin Midstream Partners LP / Martin Midstream Finance Corp '144A' 11.500% 15-Feb-2028	371,798	0.03
755,000	Matador Resources Co 5.875% 15-Sep-2026	732,371	0.06
275,000	Matador Resources Co '144A' 6.875% 15-Apr-2028	271,263	0.02
465,000	MEG Energy Corp '144A' 5.875% 01-Feb-2029	437,584	0.04
690,000	Moss Creek Resources Holdings Inc '144A' 7.500% 15-Jan-2026	634,295	0.05
404,000	Moss Creek Resources Holdings Inc '144A' 10.500% 15-May-2027	387,521	0.03
610,000	Murphy Oil Corp 5.875% 01-Dec-2027	593,215	0.05
367,000	Murphy Oil Corp 5.875% 01-Dec-2042	305,566	0.02
718,000	Murphy Oil Corp 6.375% 15-Jul-2028	708,473	0.06
740,000	Murphy Oil Corp 7.050% 01-May-2029	743,124	0.06
306,000	Nabors Industries Inc 5.750% 01-Feb-2025	296,473	0.02
499,000	Nabors Industries Inc '144A' 7.375% 15-May-2027	475,288	0.04
463,000	Nabors Industries Ltd '144A' 7.250% 15-Jan-2026	432,773	0.03
752,000	Nabors Industries Ltd '144A' 7.500% 15-Jan-2028	664,557	0.05
879,000	Neptune Energy Bondco Plc '144A' 6.625% 15-May-2025	878,262	0.07
2,142,000	New Fortress Energy Inc '144A' 6.500% 30-Sep-2026	1,919,123	0.16
1,805,000	New Fortress Energy Inc '144A' 6.750% 15-Sep-2025	1,695,174	0.14
1,965,000	NGL Energy Operating LLC / NGL Energy Finance Corp '144A' 7.500% 01-Feb-2026	1,937,437	0.16
763,000	NGL Energy Partners LP / NGL Energy Finance Corp 6.125% 01-Mar-2025	733,313	0.06
489,000	NGL Energy Partners LP / NGL Energy Finance Corp 7.500% 15-Apr-2026	460,954	0.04
300,000	Nine Energy Service Inc 13.000% 01-Feb-2028	264,905	0.02
550,000	Noble Finance II LLC '144A' 8.000% 15-Apr-2030	559,743	0.05
865,000	Northern Oil and Gas Inc '144A' 8.125% 01-Mar-2028	848,569	0.07
580,000	Northriver Midstream Finance LP '144A' 5.625% 15-Feb-2026	541,428	0.04
690,000	NuStar Logistics LP 5.625% 28-Apr-2027	662,538	0.05
168,000	NuStar Logistics LP 5.750% 01-Oct-2025	163,953	0.01
795,000	NuStar Logistics LP 6.000% 01-Jun-2026	775,131	0.06
385,000	NuStar Logistics LP 6.375% 01-Oct-2030	367,749	0.03
275,000	Oceaneering International Inc 4.650% 15-Nov-2024	268,755	0.02
260,000	Oceaneering International Inc 6.000% 01-Feb-2028	246,596	0.02
610,000	Parkland Corp '144A' 4.500% 01-Oct-2029	528,929	0.04
456,000	Parkland Corp '144A' 4.625% 01-May-2030	395,826	0.03
513,000	Parkland Corp '144A' 5.875% 15-Jul-2027	495,442	0.04
425,000	Patterson-UTI Energy Inc 3.950% 01-Feb-2028	381,016	0.03
330,000	Patterson-UTI Energy Inc 5.150% 15-Nov-2029	299,131	0.02
870,000	PBF Holding Co LLC / PBF Finance Corp 6.000% 15-Feb-2028	814,339	0.07
447,000	PBF Holding Co LLC / PBF Finance Corp 7.250% 15-Jun-2025	446,625	0.04

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Energy cont'd.		
565,000	PDC Energy Inc 5.750% 15-May-2026	563,247	0.05
500,000	PDC Energy Inc 6.125% 15-Sep-2024	500,197	0.04
275,000	Permian Resources Operating LLC '144A' 5.375% 15-Jan-2026	262,323	0.02
562,000	Permian Resources Operating LLC '144A' 5.875% 01-Jul-2029	529,976	0.04
230,000	Permian Resources Operating LLC '144A' 6.875% 01-Apr-2027	227,499	0.02
250,000	Permian Resources Operating LLC '144A' 7.750% 15-Feb-2026	251,863	0.02
520,000	Petrofac Ltd '144A' 9.750% 15-Nov-2026	412,604	0.03
560,000	Precision Drilling Corp '144A' 6.875% 15-Jan-2029	506,299	0.04
247,000	Precision Drilling Corp '144A' 7.125% 15-Jan-2026	244,196	0.02
710,000	Puma International Financing SA '144A' 5.000% 24-Jan-2026	640,012	0.05
715,000	Puma International Financing SA '144A' 5.125% 06-Oct-2024	705,762	0.06
629,000	Range Resources Corp 4.875% 15-May-2025	617,022	0.05
648,000	Range Resources Corp 8.250% 15-Jan-2029	672,811	0.05
150,000	Range Resources Corp '144A' 4.750% 15-Feb-2030	134,590	0.01
470,000	Rockcliff Energy II LLC '144A' 5.500% 15-Oct-2029	434,031	0.04
470,000	Rockies Express Pipeline LLC '144A' 3.600% 15-May-2025	444,568	0.04
376,000	Rockies Express Pipeline LLC '144A' 4.800% 15-May-2030	329,296	0.03
792,000	Rockies Express Pipeline LLC '144A' 4.950% 15-Jul-2029	728,391	0.06
415,000	Rockies Express Pipeline LLC '144A' 6.875% 15-Apr-2040	375,191	0.03
230,000	Rockies Express Pipeline LLC '144A' 7.500% 15-Jul-2038	210,213	0.02
344,000	SM Energy Co 5.625% 01-Jun-2025	336,552	0.03
247,000	SM Energy Co 6.500% 15-Jul-2028	237,365	0.02
349,000	SM Energy Co 6.625% 15-Jan-2027	339,280	0.03
389,000	SM Energy Co 6.750% 15-Sep-2026	379,512	0.03
200,000	Southeast Supply Header LLC '144A' 4.250% 15-Jun-2024	188,760	0.02
1,572,000	Southwestern Energy Co 4.750% 01-Feb-2032	1,387,719	0.11
277,000	Southwestern Energy Co 4.950% 23-Jan-2025	275,788	0.02
300,000	Southwestern Energy Co 5.375% 01-Feb-2029	282,794	0.02
703,000	Southwestern Energy Co 5.375% 15-Mar-2030	656,572	0.05
455,000	Strathcona Resources Ltd/Alberta '144A' 6.875% 01-Aug-2026	398,722	0.03
193,000	Suburban Propane Partners LP/Suburban Energy Finance Corp 5.875% 01-Mar-2027	186,646	0.01
645,000	Suburban Propane Partners LP/Suburban Energy Finance Corp '144A' 5.000% 01-Jun-2031	540,939	0.04
405,000	Summit Midstream Holdings LLC / Summit Midstream Finance Corp 5.750% 15-Apr-2025	368,408	0.03
780,000	Summit Midstream Holdings LLC / Summit Midstream Finance Corp Step-Up Coupon '144A' 9.000% 15-Oct-2026	758,414	0.06
317,000	Sunnova Energy Corp '144A' 5.875% 01-Sep-2026	290,023	0.02
849,000	Sunoco LP / Sunoco Finance Corp 4.500% 15-May-2029	753,762	0.06
890,000	Sunoco LP / Sunoco Finance Corp 4.500% 30-Apr-2030	779,394	0.06
580,000	Sunoco LP / Sunoco Finance Corp 5.875% 15-Mar-2028	558,345	0.05
1,043,000	Sunoco LP / Sunoco Finance Corp 6.000% 15-Apr-2027	1,029,588	0.08
455,000	Superior Plus LP / Superior General Partner Inc '144A' 4.500% 15-Mar-2029	399,290	0.03
780,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.500% 15-Jan-2028	714,037	0.06
552,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 6.000% 01-Mar-2027	519,627	0.04
848,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 6.000% 31-Dec-2030	748,140	0.06
295,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 6.000% 01-Sep-2031	256,281	0.02
680,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 7.500% 01-Oct-2025	679,357	0.05
601,000	Talos Production Inc 12.000% 15-Jan-2026	629,493	0.05
555,000	Tap Rock Resources LLC '144A' 7.000% 01-Oct-2026	572,150	0.05
375,000	Teine Energy Ltd '144A' 6.875% 15-Apr-2029	344,122	0.03
239,000	TransMontaigne Partners LP / TLP Finance Corp 6.125% 15-Feb-2026	207,044	0.02
250,000	Transocean Inc 6.800% 15-Mar-2038	174,005	0.01
380,000	Transocean Inc 7.500% 15-Apr-2031	299,934	0.02
170,000	Transocean Inc 9.350% 15-Dec-2041	135,834	0.01
840,000	Transocean Inc '144A' 7.250% 01-Nov-2025	807,370	0.07
605,000	Transocean Inc '144A' 7.500% 15-Jan-2026	575,406	0.05
640,000	Transocean Inc '144A' 8.000% 01-Feb-2027	580,886	0.05
1,190,000	Transocean Inc '144A' 8.750% 15-Feb-2030	1,209,153	0.10
784,000	Transocean Inc '144A' 11.500% 30-Jan-2027	816,222	0.07
315,250	Transocean Poseidon Ltd '144A' 6.875% 01-Feb-2027	312,562	0.03
734,000	USA Compression Partners LP / USA Compression Finance Corp 6.875% 01-Apr-2026	719,556	0.06
737,000	USA Compression Partners LP / USA Compression Finance Corp 6.875% 01-Sep-2027	704,515	0.06
641,000	Valaris Ltd '144A' 8.375% 30-Apr-2030	643,776	0.05
150,000	Vantage Drilling International '144A' 9.500% 15-Feb-2028	147,475	0.01
1,250,000	Venture Global Calcasieu Pass LLC '144A' 3.875% 15-Aug-2029	1,093,133	0.09
1,418,000	Venture Global Calcasieu Pass LLC '144A' 3.875% 01-Nov-2033	1,163,087	0.09
965,000	Venture Global Calcasieu Pass LLC '144A' 4.125% 15-Aug-2031	831,157	0.07
1,031,000	Venture Global Calcasieu Pass LLC '144A' 6.250% 15-Jan-2030	1,020,412	0.08
2,589,000	Venture Global LNG Inc '144A' 8.125% 01-Jun-2028	2,625,493	0.21
1,801,000	Venture Global LNG Inc '144A' 8.375% 01-Jun-2031	1,812,311	0.15
225,000	Vermilion Energy Inc '144A' 5.625% 15-Mar-2025	219,701	0.02
474,000	Vermilion Energy Inc '144A' 6.875% 01-May-2030	437,221	0.04
432,000	Viper Energy Partners LP '144A' 5.375% 01-Nov-2027	415,032	0.03
450,000	Vital Energy Inc 9.500% 15-Jan-2025	447,111	0.04
410,000	Vital Energy Inc 10.125% 15-Jan-2028	402,425	0.03
579,000	Vital Energy Inc '144A' 7.750% 31-Jul-2029	478,231	0.04
571,000	W&T Offshore Inc '144A' 11.750% 01-Feb-2026	569,986	0.05
235,000	Weatherford International Ltd '144A' 6.500% 15-Sep-2028	235,529	0.02
1,175,000	Weatherford International Ltd '144A' 8.625% 30-Apr-2030	1,194,155	0.10
155,000	Welltec International ApS '144A' 8.250% 15-Oct-2026	157,752	0.01
	Finance Companies - 3,552,896 (31 December 2022: 4,869,893)	**3,552,896**	**0.29**
460,000	AerCap Global Aviation Trust '144A' FRN 6.500% 15-Jun-2045	445,415	0.04
318,000	FirstCash Inc '144A' 4.625% 01-Sep-2028	284,027	0.02
566,000	FirstCash Inc '144A' 5.625% 01-Jan-2030	512,082	0.04
835,000	Fortress Transportation and Infrastructure Investors LLC '144A' 5.500% 01-May-2028	764,977	0.06
1,060,000	Fortress Transportation and Infrastructure Investors LLC '144A' 6.500% 01-Oct-2025	1,045,217	0.09
571,000	PROG Holdings Inc '144A' 6.000% 15-Nov-2029	501,178	0.04
	Financials - 118,401,814 (31 December 2022: 133,442,992)	**118,401,814**	**9.60**
650,000	Acrisure LLC / Acrisure Finance Inc '144A' 4.250% 15-Feb-2029	561,701	0.05
570,000	Acrisure LLC / Acrisure Finance Inc '144A' 6.000% 01-Aug-2029	493,990	0.04
885,000	Acrisure LLC / Acrisure Finance Inc '144A' 7.000% 15-Nov-2025	857,844	0.07
877,000	Acrisure LLC / Acrisure Finance Inc '144A' 10.125% 01-Aug-2026	899,207	0.07
618,000	Advisor Group Holdings Inc '144A' 10.750% 01-Aug-2027	622,733	0.05
489,000	AG Issuer LLC '144A' 6.250% 01-Mar-2028	466,324	0.04
275,000	AG TTMT Escrow Issuer LLC '144A' 8.625% 30-Sep-2027	282,129	0.02
725,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 4.250% 15-Oct-2027	651,661	0.05

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Financials cont'd.		
727,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 5.875% 01-Nov-2029	633,177	0.05
1,245,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.750% 15-Oct-2027	1,173,412	0.09
1,190,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.750% 15-Apr-2028	1,188,767	0.10
960,000	Ally Financial Inc 5.750% 20-Nov-2025	924,956	0.07
400,000	Ally Financial Inc 6.700% 14-Feb-2033	354,161	0.03
820,000	AmWINS Group Inc '144A' 4.875% 30-Jun-2029	741,262	0.06
408,000	Apollo Commercial Real Estate Finance Inc '144A' 4.625% 15-Jun-2029	318,624	0.03
297,000	Aretec Escrow Issuer Inc '144A' 7.500% 01-Apr-2029	258,332	0.02
355,000	Armor Holdco Inc '144A' 8.500% 15-Nov-2029	294,975	0.02
365,000	Assurant Inc FRN 7.000% 27-Mar-2048	351,100	0.03
613,000	AssuredPartners Inc '144A' 5.625% 15-Jan-2029	531,179	0.04
505,000	AssuredPartners Inc '144A' 7.000% 15-Aug-2025	499,327	0.04
243,000	Avation Capital SA '144A' 8.250% 31-Oct-2026	211,787	0.02
678,000	Blackstone Mortgage Trust Inc '144A' 3.750% 15-Jan-2027	568,971	0.05
190,000	Brightsphere Investment Group Inc 4.800% 27-Jul-2026	178,095	0.01
800,000	BroadStreet Partners Inc '144A' 5.875% 15-Apr-2029	694,820	0.06
902,000	Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL '144A' 4.500% 01-Apr-2027	760,699	0.06
785,000	Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL '144A' 5.750% 15-May-2026	720,071	0.06
317,000	Burford Capital Global Finance LLC '144A' 6.250% 15-Apr-2028	291,987	0.02
400,000	Burford Capital Global Finance LLC '144A' 6.875% 15-Apr-2030	365,026	0.03
1,504,000	Burford Capital Global Finance LLC '144A' 9.250% 01-Jul-2031	1,496,630	0.12
130,000	Castlelake Aviation Finance DAC '144A' 5.000% 15-Apr-2027	115,236	0.01
18,000	CNG Holdings Inc '144A' 12.500% 15-Jun-2024	15,401	0.00
330,000	Cobra AcquisitionCo LLC '144A' 6.375% 01-Nov-2029	232,988	0.02
725,000	Coinbase Global Inc '144A' 3.375% 01-Oct-2028	485,509	0.04
970,000	Coinbase Global Inc '144A' 3.625% 01-Oct-2031	574,039	0.05
230,000	Compass Group Diversified Holdings LLC '144A' 5.000% 15-Jan-2032	186,430	0.01
932,000	Compass Group Diversified Holdings LLC '144A' 5.250% 15-Apr-2029	817,985	0.07
535,000	Credit Acceptance Corp 6.625% 15-Mar-2026	514,631	0.04
242,000	Credit Acceptance Corp '144A' 5.125% 31-Dec-2024	235,155	0.02
391,000	CTR Partnership LP / CareTrust Capital Corp '144A' 3.875% 30-Jun-2028	336,667	0.03
1,275,000	Curo Group Holdings Corp '144A' 7.500% 01-Aug-2028	285,281	0.02
790,000	Cushman & Wakefield US Borrower LLC '144A' 6.750% 15-May-2028	715,661	0.06
418,000	Diversified Healthcare Trust 4.375% 01-Mar-2031	305,074	0.02
498,000	Diversified Healthcare Trust 4.750% 15-Feb-2028	352,066	0.03
515,000	Diversified Healthcare Trust 9.750% 15-Jun-2025	494,638	0.04
1,197,000	Dresdner Funding Trust I '144A' 8.151% 30-Jun-2031	1,280,341	0.10
270,000	Enova International Inc '144A' 8.500% 01-Sep-2024	267,105	0.02
239,000	Enova International Inc '144A' 8.500% 15-Sep-2025	233,003	0.02
284,000	Finance of America Funding LLC '144A' 7.875% 15-Nov-2025	235,316	0.02
846,000	Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15-Nov-2025	764,873	0.06
655,000	Freedom Mortgage Corp '144A' 6.625% 15-Jan-2027	567,722	0.05
565,000	Freedom Mortgage Corp '144A' 7.625% 01-May-2026	520,774	0.04
416,000	Freedom Mortgage Corp '144A' 8.125% 15-Nov-2024	412,585	0.03
527,000	Freedom Mortgage Corp '144A' 8.250% 15-Apr-2025	514,347	0.04
375,000	Genworth Holdings Inc 6.500% 15-Jun-2034	328,980	0.03
1,920,958	Global Aircraft Leasing Co Ltd '144A' 6.500% 15-Sep-2024	1,760,635	0.14
740,000	Global Atlantic Fin Co '144A' FRN 4.700% 15-Oct-2051	526,008	0.04
275,000	Global Net Lease Inc / Global Net Lease Operating Partnership LP '144A' 3.750% 15-Dec-2027	202,037	0.02
298,000	goeasy Ltd '144A' 4.375% 01-May-2026	272,086	0.02
863,000	goeasy Ltd '144A' 5.375% 01-Dec-2024	837,982	0.07
668,000	Greystar Real Estate Partners LLC '144A' 5.750% 01-Dec-2025	652,914	0.05
226,000	GTCR AP Finance Inc '144A' 8.000% 15-May-2027	221,805	0.02
780,000	HAT Holdings I LLC / HAT Holdings II LLC '144A' 3.375% 15-Jun-2026	699,822	0.06
825,000	HAT Holdings I LLC / HAT Holdings II LLC '144A' 3.750% 15-Sep-2030	648,005	0.05
295,000	Hightower Holding LLC '144A' 6.750% 15-Apr-2029	255,442	0.02
700,000	Home Point Capital Inc '144A' 5.000% 01-Feb-2026	628,219	0.05
845,000	Howard Hughes Corp/The '144A' 4.125% 01-Feb-2029	700,184	0.06
660,000	Howard Hughes Corp/The '144A' 4.375% 01-Feb-2031	527,353	0.04
723,000	Howard Hughes Corp/The '144A' 5.375% 01-Aug-2028	644,408	0.05
480,000	HUB International Ltd '144A' 5.625% 01-Dec-2029	430,665	0.03
1,549,000	HUB International Ltd '144A' 7.000% 01-May-2026	1,546,104	0.13
744,000	Hunt Cos Inc '144A' 5.250% 15-Apr-2029	591,510	0.05
630,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.375% 01-Feb-2029	495,640	0.04
678,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.750% 15-Sep-2024	648,155	0.05
1,273,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.250% 15-May-2027	1,095,104	0.09
1,294,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.250% 15-May-2026	1,178,865	0.10
1,003,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.375% 15-Dec-2025	934,009	0.08
1,050,000	Intesa Sanpaolo SpA '144A' 5.017% 26-Jun-2024	1,017,403	0.08
1,604,000	Intesa Sanpaolo SpA '144A' 5.710% 15-Jan-2026	1,527,662	0.12
779,000	Intesa Sanpaolo SpA '144A' FRN 4.198% 01-Jun-2032	580,951	0.05
350,000	Intesa Sanpaolo SpA '144A' FRN 4.950% 01-Jun-2042	230,731	0.02
354,000	Iron Mountain Inc '144A' 7.000% 15-Feb-2029	355,050	0.03
700,000	Jane Street Group / JSG Finance Inc '144A' 4.500% 15-Nov-2029	602,972	0.05
867,000	Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 5.000% 15-Aug-2028	711,781	0.06
755,000	Jefferson Capital Holdings LLC '144A' 6.000% 15-Aug-2026	614,388	0.05
580,000	Jones Deslauriers Insurance Management Inc '144A' 8.500% 15-Mar-2030	592,386	0.05
295,000	Jones Deslauriers Insurance Management Inc '144A' 10.500% 15-Dec-2030	297,626	0.02
1,042,000	Kennedy-Wilson Inc 4.750% 01-Mar-2029	824,871	0.07
391,000	Kennedy-Wilson Inc 4.750% 01-Feb-2030	295,354	0.02
565,000	Kennedy-Wilson Inc 5.000% 01-Mar-2031	423,357	0.03
821,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.250% 01-Feb-2027	714,054	0.06
459,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.750% 15-Jun-2029	374,016	0.03
727,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.250% 01-Oct-2025	687,269	0.06
440,000	LD Holdings Group LLC '144A' 6.125% 01-Apr-2028	253,435	0.02
490,000	LD Holdings Group LLC '144A' 6.500% 01-Nov-2025	382,568	0.03
158,000	LFS Topco LLC '144A' 5.875% 15-Oct-2026	138,990	0.01
840,000	Liberty Mutual Group Inc '144A' 4.300% 01-Feb-2061	530,722	0.04
405,000	Liberty Mutual Group Inc '144A' 7.800% 15-Mar-2037	422,272	0.03
405,000	Liberty Mutual Group Inc '144A' FRN 4.125% 15-Dec-2051	319,037	0.03
360,000	Macquarie Airfinance Holdings Ltd '144A' 8.375% 01-May-2028	364,871	0.03
761,000	MGIC Investment Corp 5.250% 15-Aug-2028	718,491	0.06

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Financials cont'd.		
516,000	Midcap Financial Issuer Trust '144A' 5.625% 15-Jan-2030	410,238	0.03
1,025,000	Midcap Financial Issuer Trust '144A' 6.500% 01-May-2028	913,465	0.07
1,140,000	MPT Operating Partnership LP / MPT Finance Corp 3.500% 15-Mar-2031	786,638	0.06
739,000	MPT Operating Partnership LP / MPT Finance Corp 4.625% 01-Aug-2029	559,516	0.05
1,123,000	MPT Operating Partnership LP / MPT Finance Corp 5.000% 15-Oct-2027	945,892	0.08
390,000	MPT Operating Partnership LP / MPT Finance Corp 5.250% 01-Aug-2026	347,089	0.03
636,000	Nationstar Mortgage Holdings Inc '144A' 5.125% 15-Dec-2030	516,496	0.04
1,334,000	Nationstar Mortgage Holdings Inc '144A' 5.500% 15-Aug-2028	1,163,619	0.09
586,000	Nationstar Mortgage Holdings Inc '144A' 5.750% 15-Nov-2031	484,329	0.04
70,000	Nationstar Mortgage Holdings Inc '144A' 6.000% 15-Jan-2027	65,204	0.01
670,000	Navient Corp 4.875% 15-Mar-2028	574,458	0.05
792,000	Navient Corp 5.000% 15-Mar-2027	709,254	0.06
1,026,000	Navient Corp 5.500% 15-Mar-2029	875,840	0.07
65,000	Navient Corp 5.875% 25-Oct-2024	63,938	0.01
630,000	Navient Corp 6.750% 25-Jun-2025	619,983	0.05
709,000	Navient Corp 6.750% 15-Jun-2026	686,596	0.06
572,000	Navient Corp 'MTN' 5.625% 01-Aug-2033	430,742	0.03
627,000	Necessity Retail REIT Inc/The / American Finance Operating Partner LP '144A' 4.500% 30-Sep-2028	482,945	0.04
423,000	NFP Corp '144A' 4.875% 15-Aug-2028	378,259	0.03
2,000,000	NFP Corp '144A' 6.875% 15-Aug-2028	1,739,269	0.14
721,000	NFP Corp '144A' 7.500% 01-Oct-2030	698,725	0.06
940,000	NMI Holdings Inc '144A' 7.375% 01-Jun-2025	950,745	0.08
962,000	Office Properties Income Trust 2.400% 01-Feb-2027	647,920	0.05
310,000	Office Properties Income Trust 2.650% 15-Jun-2026	228,777	0.02
539,000	Office Properties Income Trust 3.450% 15-Oct-2031	283,886	0.02
1,289,000	Office Properties Income Trust 4.500% 01-Feb-2025	1,115,004	0.09
226,000	Ohio National Financial Services Inc '144A' 6.625% 01-May-2031	210,469	0.02
354,000	Ohio National Financial Services Inc '144A' 6.800% 24-Jan-2030	329,462	0.03
995,000	OneMain Finance Corp 3.500% 15-Jan-2027	854,675	0.07
450,000	OneMain Finance Corp 3.875% 15-Sep-2028	368,280	0.03
850,000	OneMain Finance Corp 4.000% 15-Sep-2030	653,140	0.05
615,000	OneMain Finance Corp 5.375% 15-Nov-2029	523,314	0.04
670,000	OneMain Finance Corp 6.625% 15-Jan-2028	632,661	0.05
1,398,000	OneMain Finance Corp 6.875% 15-Mar-2025	1,385,654	0.11
1,516,000	OneMain Finance Corp 7.125% 15-Mar-2026	1,490,868	0.12
713,000	OneMain Finance Corp 9.000% 15-Jan-2029	719,702	0.06
141,000	Oxford Finance LLC / Oxford Finance Co-Issuer II Inc '144A' 6.375% 01-Feb-2027	131,357	0.01
500,000	Pacific Western Bank FRN 3.250% 01-May-2031	257,706	0.02
551,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 4.875% 15-May-2029	476,345	0.04
785,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 5.875% 01-Oct-2028	721,144	0.06
982,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 7.500% 01-Jun-2025	983,080	0.08
507,000	PennyMac Financial Services Inc '144A' 4.250% 15-Feb-2029	407,709	0.03
744,000	PennyMac Financial Services Inc '144A' 5.375% 15-Oct-2025	703,865	0.06
585,000	PennyMac Financial Services Inc '144A' 5.750% 15-Sep-2031	477,811	0.04
355,000	PHH Mortgage Corp '144A' 7.875% 15-Mar-2026	317,405	0.03
349,000	PRA Group Inc '144A' 5.000% 01-Oct-2029	264,539	0.02
471,000	PRA Group Inc '144A' 7.375% 01-Sep-2025	448,164	0.04
499,000	PRA Group Inc '144A' 8.375% 01-Feb-2028	453,154	0.04
130,000	Provident Financing Trust I 7.405% 15-Mar-2038	131,777	0.01
798,000	Provident Funding Associates LP / PFG Finance Corp '144A' 6.375% 15-Jun-2025	705,248	0.06
1,211,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.250% 15-Apr-2030	861,954	0.07
940,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.750% 15-Jan-2029	703,969	0.06
250,000	RHP Hotel Properties LP / RHP Finance Corp 4.750% 15-Oct-2027	233,155	0.02
390,000	RHP Hotel Properties LP / RHP Finance Corp '144A' 4.500% 15-Feb-2029	345,501	0.03
590,000	RHP Hotel Properties LP / RHP Finance Corp '144A' 7.250% 15-Jul-2028	597,304	0.05
558,000	Rithm Capital Corp '144A' 6.250% 15-Oct-2025	523,778	0.04
350,000	RLJ Lodging Trust LP '144A' 3.750% 01-Jul-2026	321,440	0.03
559,000	RLJ Lodging Trust LP '144A' 4.000% 15-Sep-2029	468,650	0.04
971,000	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 2.875% 15-Oct-2026	860,359	0.07
607,000	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 3.625% 01-Mar-2029	510,753	0.04
1,271,000	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 3.875% 01-Mar-2031	1,031,744	0.08
1,245,000	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 4.000% 15-Oct-2033	975,072	0.08
400,000	Ryan Specialty LLC '144A' 4.375% 01-Feb-2030	354,580	0.03
640,000	Sagicor Financial Co Ltd '144A' 5.300% 13-May-2028	604,381	0.05
1,434,000	SBA Communications Corp 3.125% 01-Feb-2029	1,216,821	0.10
1,500,000	SBA Communications Corp 3.875% 15-Feb-2027	1,379,177	0.11
320,000	Service Properties Trust 3.950% 15-Jan-2028	250,983	0.02
1,360,000	Service Properties Trust 4.350% 01-Oct-2024	1,309,123	0.11
365,000	Service Properties Trust 4.375% 15-Feb-2030	273,549	0.02
282,000	Service Properties Trust 4.500% 15-Mar-2025	266,772	0.02
359,000	Service Properties Trust 4.750% 01-Oct-2026	312,067	0.03
320,000	Service Properties Trust 4.950% 15-Feb-2027	274,041	0.02
114,000	Service Properties Trust 4.950% 01-Oct-2029	88,587	0.01
280,000	Service Properties Trust 5.250% 15-Feb-2026	254,317	0.02
363,000	Service Properties Trust 5.500% 15-Dec-2027	319,505	0.03
644,000	Service Properties Trust 7.500% 15-Sep-2025	632,767	0.05
455,000	SLM Corp 3.125% 02-Nov-2026	394,576	0.03
405,000	SLM Corp 4.200% 29-Oct-2025	376,676	0.03
541,000	Starwood Property Trust Inc 4.750% 15-Mar-2025	512,000	0.04
337,000	Starwood Property Trust Inc '144A' 3.625% 15-Jul-2026	290,428	0.02
430,000	Starwood Property Trust Inc '144A' 3.750% 31-Dec-2024	403,527	0.03
680,000	Starwood Property Trust Inc '144A' 4.375% 15-Jan-2027	586,286	0.05
355,000	StoneX Group Inc '144A' 8.625% 15-Jun-2025	358,854	0.03
750,000	Synchrony Financial 7.250% 02-Feb-2033	675,965	0.05
219,000	Texas Capital Bancshares Inc FRN 4.000% 06-May-2031	158,966	0.01
1,500,000	UniCredit SpA '144A' FRN 5.459% 30-Jun-2035	1,273,803	0.10
885,000	UniCredit SpA '144A' FRN 5.861% 19-Jun-2032	804,946	0.07
1,254,000	UniCredit SpA '144A' FRN 7.296% 02-Apr-2034	1,182,060	0.10
943,000	United Wholesale Mortgage LLC '144A' 5.500% 15-Nov-2025	898,463	0.07
985,000	United Wholesale Mortgage LLC '144A' 5.500% 15-Apr-2029	845,613	0.07
515,000	United Wholesale Mortgage LLC '144A' 5.750% 15-Jun-2027	470,700	0.04
1,178,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 6.000% 15-Jan-2030	799,909	0.06
350,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 4.750% 15-Apr-2028	290,799	0.02
725,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 6.500% 15-Feb-2029	513,893	0.04
1,245,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 10.500% 15-Feb-2028	1,236,161	0.10
503,000	USI Inc/NY '144A' 6.875% 01-May-2025	499,886	0.04
770,000	VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 6.375% 01-Feb-2030	620,722	0.05
1,105,000	VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 7.875% 01-May-2027	993,809	0.08
553,000	Western Alliance Bancorp FRN 3.000% 15-Jun-2031	410,602	0.03

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Financials cont'd.		
215,000	Western Alliance Bank 'BKNT' FRN 5.250% 01-Jun-2030	172,000	0.01
260,000	Wilton RE Ltd '144A' FRN (Perpetual) 6.000% 22-Oct-2030	234,530	0.02
214,000	World Acceptance Corp '144A' 7.000% 01-Nov-2026	187,449	0.02
715,000	XHR LP '144A' 4.875% 01-Jun-2029	613,756	0.05
648,000	XHR LP '144A' 6.375% 15-Aug-2025	636,767	0.05
	Industrials - 123,257,144		
	(31 December 2022: 125,327,974)	**123,257,144**	**10.00**
186,000	Advanced Drainage Systems Inc '144A' 5.000% 30-Sep-2027	176,201	0.01
464,000	Advanced Drainage Systems Inc '144A' 6.375% 15-Jun-2030	459,555	0.04
725,000	AECOM 5.125% 15-Mar-2027	702,206	0.06
363,000	Amsted Industries Inc '144A' 4.625% 15-May-2030	324,114	0.03
443,000	Amsted Industries Inc '144A' 5.625% 01-Jul-2027	428,796	0.03
494,000	Arcosa Inc '144A' 4.375% 15-Apr-2029	443,134	0.04
780,000	ARD Finance SA '144A' 6.500% 30-Jun-2027	633,437	0.05
906,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 3.250% 01-Sep-2028	779,352	0.06
1,040,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 4.000% 01-Sep-2029	824,810	0.07
886,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 6.000% 15-Jun-2027	871,312	0.07
1,574,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.125% 15-Aug-2026	1,467,924	0.12
879,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.250% 30-Apr-2025	860,722	0.07
870,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.250% 15-Aug-2027	737,466	0.06
771,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.250% 15-Aug-2027	653,548	0.05
847,814	Artera Services LLC '144A' 9.033% 04-Dec-2025	743,024	0.06
685,000	Atkore Inc '144A' 4.250% 01-Jun-2031	593,348	0.05
184,000	ATS Corp '144A' 4.125% 15-Dec-2028	164,873	0.01
1,641,000	Ball Corp 2.875% 15-Aug-2030	1,361,074	0.11
810,000	Ball Corp 3.125% 15-Sep-2031	667,301	0.05
385,000	Ball Corp 4.875% 15-Mar-2026	374,855	0.03
361,000	Ball Corp 5.250% 01-Jul-2025	356,717	0.03
2,089,000	Ball Corp 6.000% 15-Jun-2029	2,075,944	0.17
672,000	Berry Global Inc '144A' 4.500% 15-Feb-2026	640,670	0.05
213,000	Berry Global Inc '144A' 5.625% 15-Jul-2027	208,665	0.02
270,000	Boise Cascade Co '144A' 4.875% 01-Jul-2030	244,320	0.02
700,000	Bombardier Inc '144A' 6.000% 15-Feb-2028	662,474	0.05
658,000	Bombardier Inc '144A' 7.125% 15-Jun-2026	654,273	0.05
465,000	Bombardier Inc '144A' 7.500% 01-Feb-2029	460,155	0.04
1,688,000	Bombardier Inc '144A' 7.875% 15-Apr-2027	1,685,894	0.14
960,000	Brand Industrial Services Inc '144A' 8.500% 15-Jul-2025	930,120	0.08
475,000	Brundage-Bone Concrete Pumping Holdings Inc '144A' 6.000% 01-Feb-2026	450,265	0.04
1,033,000	Builders FirstSource Inc '144A' 4.250% 01-Feb-2032	899,991	0.07
550,000	Builders FirstSource Inc '144A' 5.000% 01-Mar-2030	514,748	0.04
510,000	Builders FirstSource Inc '144A' 6.375% 15-Jun-2032	505,708	0.04
290,000	BWX Technologies Inc '144A' 4.125% 30-Jun-2028	264,792	0.02
240,000	BWX Technologies Inc '144A' 4.125% 15-Apr-2029	216,960	0.02
940,000	Camelot Return Merger Sub Inc '144A' 8.750% 01-Aug-2028	889,540	0.07
598,000	Cargo Aircraft Management Inc '144A' 4.750% 01-Feb-2028	524,428	0.04
292,000	Carriage Purchaser Inc '144A' 7.875% 15-Oct-2029	220,533	0.02
2,232,000	Chart Industries Inc '144A' 7.500% 01-Jan-2030	2,279,919	0.19
490,000	Chart Industries Inc '144A' 9.500% 01-Jan-2031	520,389	0.04
504,000	Clean Harbors Inc '144A' 4.875% 15-Jul-2027	483,047	0.04
20,000	Clean Harbors Inc '144A' 5.125% 15-Jul-2029	18,955	0.00
507,000	Clean Harbors Inc '144A' 6.375% 01-Feb-2031	510,650	0.04
485,000	Clydesdale Acquisition Holdings Inc '144A' 6.625% 15-Apr-2029	463,087	0.04
1,105,000	Clydesdale Acquisition Holdings Inc '144A' 8.750% 15-Apr-2030	975,868	0.08
355,000	Cornerstone Building Brands Inc '144A' 6.125% 15-Jan-2029	281,034	0.02
314,000	Covanta Holding Corp 5.000% 01-Sep-2030	266,994	0.02
505,000	Covanta Holding Corp '144A' 4.875% 01-Dec-2029	437,464	0.04
500,000	CP Atlas Buyer Inc '144A' 7.000% 01-Dec-2028	393,062	0.03
885,000	Crane NXT Co 4.200% 15-Mar-2048	605,226	0.05
510,000	Crown Americas LLC 5.250% 01-Apr-2030	486,333	0.04
63,000	Crown Americas LLC / Crown Americas Capital Corp V 4.250% 30-Sep-2026	60,086	0.01
794,000	Crown Americas LLC / Crown Americas Capital Corp VI 4.750% 01-Feb-2026	771,243	0.06
685,000	Crown Cork & Seal Co Inc 7.375% 15-Dec-2026	708,926	0.06
250,000	Danaos Corp '144A' 8.500% 01-Mar-2028	250,850	0.02
376,000	Dycom Industries Inc '144A' 4.500% 15-Apr-2029	341,822	0.03
494,000	Eco Material Technologies Inc '144A' 7.875% 31-Jan-2027	467,991	0.04
1,770,000	Emerald Debt Merger Sub LLC '144A' 6.625% 15-Dec-2030	1,756,725	0.14
260,000	EnerSys '144A' 4.375% 15-Dec-2027	240,290	0.02
565,000	EnPro Industries Inc 5.750% 15-Oct-2026	548,559	0.04
448,000	Enviri Corp '144A' 5.750% 31-Jul-2027	390,481	0.03
482,000	F-Brasile SpA / F-Brasile US LLC '144A' 7.375% 15-Aug-2026	429,703	0.04
630,000	First Student Bidco Inc / First Transit Parent Inc '144A' 4.000% 31-Jul-2029	534,404	0.04
200,000	Fluor Corp 3.500% 15-Dec-2024	193,914	0.02
348,000	Fluor Corp 4.250% 15-Sep-2028	323,269	0.03
747,000	FXI Holdings Inc '144A' 12.250% 15-Nov-2026	677,903	0.06
562,000	Gates Global LLC / Gates Corp '144A' 6.250% 15-Jan-2026	554,103	0.05
706,000	GFL Environmental Inc '144A' 3.500% 01-Sep-2028	629,048	0.05
1,036,000	GFL Environmental Inc '144A' 3.750% 01-Aug-2025	986,594	0.08
588,000	GFL Environmental Inc '144A' 4.000% 01-Aug-2028	526,372	0.04
1,088,000	GFL Environmental Inc '144A' 4.250% 01-Jun-2025	1,050,995	0.09
60,000	GFL Environmental Inc '144A' 4.375% 15-Aug-2029	53,467	0.00
772,000	GFL Environmental Inc '144A' 4.750% 15-Jun-2029	706,272	0.06
703,000	Global Infrastructure Solutions Inc '144A' 5.625% 01-Jun-2029	573,759	0.05
300,000	Global Infrastructure Solutions Inc '144A' 7.500% 15-Apr-2032	255,421	0.02
360,000	Graham Packaging Co Inc '144A' 7.125% 15-Aug-2028	307,838	0.03
185,000	Great Lakes Dredge & Dock Corp '144A' 5.250% 01-Jun-2029	154,684	0.01
579,000	Griffon Corp 5.750% 01-Mar-2028	542,183	0.04
649,000	Hillenbrand Inc 3.750% 01-Mar-2031	545,744	0.04
305,000	Hillenbrand Inc 5.000% 15-Sep-2026	297,939	0.02
699,000	Howmet Aerospace Inc 3.000% 15-Jan-2029	611,208	0.05
827,000	Howmet Aerospace Inc 5.125% 01-Oct-2024	818,490	0.07
285,000	Howmet Aerospace Inc 5.900% 01-Feb-2027	287,564	0.02
315,000	Howmet Aerospace Inc 5.950% 01-Feb-2037	318,325	0.03
773,000	Howmet Aerospace Inc 6.750% 15-Jan-2028	801,585	0.07
902,000	Howmet Aerospace Inc 6.875% 01-May-2025	917,300	0.07
991,000	Husky III Holding Ltd '144A' 13.000% 15-Feb-2025	904,288	0.07
645,000	Intelligent Packaging Ltd Finco Inc / Intelligent Packaging Ltd Co-Issuer LLC '144A' 6.000% 15-Sep-2028	548,985	0.04
544,000	James Hardie International Finance DAC '144A' 5.000% 15-Jan-2028	510,213	0.04
648,000	JELD-WEN Inc '144A' 4.625% 15-Dec-2025	628,498	0.05
153,000	JELD-WEN Inc '144A' 4.875% 15-Dec-2027	135,699	0.01
335,000	JELD-WEN Inc '144A' 6.250% 15-May-2025	338,809	0.03
343,000	JPW Industries Holding Corp '144A' 9.000% 01-Oct-2024	311,890	0.03
549,000	Knife River Corp '144A' 7.750% 01-May-2031	558,607	0.05
367,000	LABL Inc '144A' 5.875% 01-Nov-2028	334,430	0.03
678,000	LABL Inc '144A' 6.750% 15-Jul-2026	667,234	0.05
510,000	LABL Inc '144A' 8.250% 01-Nov-2029	427,444	0.03
900,000	LABL Inc '144A' 9.500% 01-Nov-2028	916,784	0.07

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Industrials cont'd.		
1,070,000	LABL Inc '144A' 10.500% 15-Jul-2027	1,028,586	0.08
490,000	Louisiana-Pacific Corp '144A' 3.625% 15-Mar-2029	429,448	0.03
545,000	Madison IAQ LLC '144A' 4.125% 30-Jun-2028	480,352	0.04
1,115,000	Madison IAQ LLC '144A' 5.875% 30-Jun-2029	904,442	0.07
474,000	Manitowoc Co Inc/The '144A' 9.000% 01-Apr-2026	472,118	0.04
345,000	Masonite International Corp '144A' 3.500% 15-Feb-2030	290,615	0.02
886,000	Masonite International Corp '144A' 5.375% 01-Feb-2028	845,474	0.07
2,703,000	Mauser Packaging Solutions Holding Co '144A' 7.875% 15-Aug-2026	2,684,820	0.22
1,385,000	Mauser Packaging Solutions Holding Co '144A' 9.250% 15-Apr-2027	1,279,816	0.10
175,000	Maxim Crane Works Holdings Capital LLC '144A' 10.125% 01-Aug-2024	175,258	0.01
546,000	MIWD Holdco II LLC / MIWD Finance Corp '144A' 5.500% 01-Feb-2030	451,154	0.04
355,000	Moog Inc '144A' 4.250% 15-Dec-2027	327,913	0.03
628,000	Mueller Water Products Inc '144A' 4.000% 15-Jun-2029	557,445	0.05
1,034,991	NAC Aviation 29 DAC 4.750% 30-Jun-2026	890,092	0.07
441,000	New Enterprise Stone & Lime Co Inc '144A' 5.250% 15-Jul-2028	401,952	0.03
230,000	New Enterprise Stone & Lime Co Inc '144A' 9.750% 15-Jul-2028	222,363	0.02
115,000	OI European Group BV '144A' 4.750% 15-Feb-2030	103,067	0.01
500,000	Oscar AcquisitionCo LLC / Oscar Finance Inc '144A' 9.500% 15-Apr-2030	459,950	0.04
343,000	OT Merger Corp '144A' 7.875% 15-Oct-2029	214,765	0.02
674,000	Owens-Brockway Glass Container Inc '144A' 6.375% 15-Aug-2025	676,511	0.06
105,000	Owens-Brockway Glass Container Inc '144A' 6.625% 13-May-2027	104,127	0.01
283,000	Owens-Brockway Glass Container Inc '144A' 7.250% 15-May-2031	286,891	0.02
481,000	Pactiv Evergreen Group Issuer Inc/Pactiv Evergreen Group Issuer LLC '144A' 4.000% 15-Oct-2027	425,921	0.03
755,000	Pactiv Evergreen Group Issuer LLC / Pactiv Evergreen Group Issuer Inc '144A' 4.375% 15-Oct-2028	654,599	0.05
425,000	Pactiv LLC 7.950% 15-Dec-2025	429,116	0.03
463,000	Park-Ohio Industries Inc 6.625% 15-Apr-2027	409,662	0.03
500,000	PGT Innovations Inc '144A' 4.375% 01-Oct-2029	467,039	0.04
268,000	Railworks Holdings LP / Railworks Rally Inc '144A' 8.250% 15-Nov-2028	249,359	0.02
910,000	Rand Parent LLC '144A' 8.500% 15-Feb-2030	824,585	0.07
220,000	Roller Bearing Co of America Inc '144A' 4.375% 15-Oct-2029	197,375	0.02
875,000	Rolls-Royce Plc '144A' 3.625% 14-Oct-2025	831,014	0.07
854,000	Rolls-Royce Plc '144A' 5.750% 15-Oct-2027	833,276	0.07
625,000	Sealed Air Corp '144A' 4.000% 01-Dec-2027	568,750	0.05
722,000	Sealed Air Corp '144A' 5.000% 15-Apr-2029	673,135	0.05
360,000	Sealed Air Corp '144A' 5.125% 01-Dec-2024	356,076	0.03
290,000	Sealed Air Corp '144A' 5.500% 15-Sep-2025	285,725	0.02
425,000	Sealed Air Corp '144A' 6.875% 15-Jul-2033	441,475	0.04
945,000	Sealed Air Corp/Sealed Air Corp US '144A' 6.125% 01-Feb-2028	939,015	0.08
545,000	Seaspan Corp '144A' 5.500% 01-Aug-2029	427,454	0.03
993,000	Silgan Holdings Inc 4.125% 01-Feb-2028	912,021	0.07
1,265,000	Smyrna Ready Mix Concrete LLC '144A' 6.000% 01-Nov-2028	1,194,680	0.10
481,000	Spirit AeroSystems Inc 3.850% 15-Jun-2026	447,679	0.04
634,000	Spirit AeroSystems Inc 4.600% 15-Jun-2028	532,386	0.04
821,000	Spirit AeroSystems Inc '144A' 7.500% 15-Apr-2025	812,157	0.07
905,000	Spirit AeroSystems Inc '144A' 9.375% 30-Nov-2029	970,068	0.08
430,000	SPX FLOW Inc '144A' 8.750% 01-Apr-2030	387,494	0.03
1,596,000	Standard Industries Inc/NJ '144A' 3.375% 15-Jan-2031	1,287,168	0.10
1,754,000	Standard Industries Inc/NJ '144A' 4.375% 15-Jul-2030	1,520,580	0.12
1,255,000	Standard Industries Inc/NJ '144A' 4.750% 15-Jan-2028	1,169,948	0.10
560,000	Standard Industries Inc/NJ '144A' 5.000% 15-Feb-2027	534,298	0.04
461,000	Stericycle Inc '144A' 3.875% 15-Jan-2029	409,942	0.03
506,000	Stericycle Inc '144A' 5.375% 15-Jul-2024	499,916	0.04
770,000	Summit Materials LLC / Summit Materials Finance Corp '144A' 5.250% 15-Jan-2029	728,382	0.06
250,000	Summit Materials LLC / Summit Materials Finance Corp '144A' 6.500% 15-Mar-2027	248,659	0.02
573,000	Terex Corp '144A' 5.000% 15-May-2029	533,322	0.04
379,000	Tervita Corp '144A' 11.000% 01-Dec-2025	403,608	0.03
501,000	Titan Acquisition Ltd / Titan Co-Borrower LLC '144A' 7.750% 15-Apr-2026	455,274	0.04
514,000	TK Elevator Holdco GmbH '144A' 7.625% 15-Jul-2028	467,150	0.04
1,347,000	TK Elevator US Newco Inc '144A' 5.250% 15-Jul-2027	1,246,272	0.10
987,000	TopBuild Corp '144A' 3.625% 15-Mar-2029	860,137	0.07
460,000	TopBuild Corp '144A' 4.125% 15-Feb-2032	392,386	0.03
1,555,000	TransDigm Inc 4.625% 15-Jan-2029	1,385,081	0.11
757,000	TransDigm Inc 4.875% 01-May-2029	677,071	0.06
3,473,000	TransDigm Inc 5.500% 15-Nov-2027	3,279,764	0.27
1,162,000	TransDigm Inc 6.375% 15-Jun-2026	1,148,282	0.09
675,000	TransDigm Inc 7.500% 15-Mar-2027	676,764	0.06
4,756,000	TransDigm Inc '144A' 6.250% 15-Mar-2026	4,736,752	0.38
2,485,000	TransDigm Inc '144A' 6.750% 15-Aug-2028	2,497,780	0.20
702,000	TransDigm UK Holdings Plc 6.875% 15-May-2026	696,364	0.06
450,000	Trident TPI Holdings Inc '144A' 12.750% 31-Dec-2028	467,213	0.04
325,000	TriMas Corp '144A' 4.125% 15-Apr-2029	289,920	0.02
714,000	Trinity Industries Inc 4.550% 01-Oct-2024	704,789	0.06
496,000	Triumph Group Inc 7.750% 15-Aug-2025	478,679	0.04
1,190,000	Triumph Group Inc '144A' 9.000% 15-Mar-2028	1,216,439	0.10
1,365,000	Trivium Packaging Finance BV '144A' 5.500% 15-Aug-2026	1,312,380	0.11
565,000	Trivium Packaging Finance BV '144A' 8.500% 15-Aug-2027	544,568	0.04
483,000	Tutor Perini Corp '144A' 6.875% 01-May-2025	401,182	0.03
800,000	Vertiv Group Corp '144A' 4.125% 15-Nov-2028	721,559	0.06
475,000	Victors Merger Corp '144A' 6.375% 15-May-2029	323,610	0.03
160,000	VM Consolidated Inc '144A' 5.500% 15-Apr-2029	147,741	0.01
384,000	Waste Pro USA Inc '144A' 5.500% 15-Feb-2026	356,649	0.03
704,000	Watco Cos LLC / Watco Finance Corp '144A' 6.500% 15-Jun-2027	669,901	0.05
473,000	Werner FinCo LP / Werner FinCo Inc '144A' 8.750% 15-Jul-2025	418,598	0.03
1,090,000	WESCO Distribution Inc '144A' 7.125% 15-Jun-2025	1,102,386	0.09
1,560,000	WESCO Distribution Inc '144A' 7.250% 15-Jun-2028	1,592,726	0.13
275,000	XPO CNW Inc 6.700% 01-May-2034	272,104	0.02
500,000	XPO Escrow Sub LLC '144A' 7.500% 15-Nov-2027	511,365	0.04
	Insurance - 1,744,282 (31 December 2022: 1,904,107)	**1,744,282**	**0.14**
710,000	Molina Healthcare Inc '144A' 3.875% 15-Nov-2030	609,720	0.05
610,000	Molina Healthcare Inc '144A' 3.875% 15-May-2032	512,307	0.04
674,000	Molina Healthcare Inc '144A' 4.375% 15-Jun-2028	622,255	0.05
	Other Industrial - 9,039,566 (31 December 2022: 10,070,646)	**9,039,566**	**0.73**
252,000	Adtalem Global Education Inc '144A' 5.500% 01-Mar-2028	228,980	0.02
715,000	Albion Financing 1 SARL / Aggreko Holdings Inc '144A' 6.125% 15-Oct-2026	672,797	0.05
642,000	Albion Financing 2SARL '144A' 8.750% 15-Apr-2027	596,559	0.05
257,000	APi Group DE Inc '144A' 4.125% 15-Jul-2029	222,162	0.02
207,000	APi Group DE Inc '144A' 4.750% 15-Oct-2029	186,676	0.01
425,000	Aptim Corp '144A' 7.750% 15-Jun-2025	346,376	0.03
1,260,000	Grand Canyon University 4.125% 01-Oct-2024	1,193,472	0.10
350,000	Grand Canyon University 5.125% 01-Oct-2028	317,800	0.03
440,000	Installed Building Products Inc '144A' 5.750% 01-Feb-2028	415,201	0.03

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Other Industrial cont'd.		
412,000	KBR Inc '144A' 4.750% 30-Sep-2028	375,357	0.03
695,000	Pike Corp '144A' 5.500% 01-Sep-2028	624,669	0.05
580,000	Steelcase Inc 5.125% 18-Jan-2029	515,518	0.04
2,074,000	Vericast Corp '144A' 11.000% 15-Sep-2026	2,175,108	0.18
809,000	Williams Scotsman International Inc '144A' 4.625% 15-Aug-2028	740,598	0.06
431,000	Williams Scotsman International Inc '144A' 6.125% 15-Jun-2025	428,293	0.03
	Technology - 87,291,413		
	(31 December 2022: 100,576,647)	**87,291,413**	**7.08**
415,000	ACI Worldwide Inc '144A' 5.750% 15-Aug-2026	405,133	0.03
260,000	Acuris Finance US Inc / Acuris Finance SARL '144A' 5.000% 01-May-2028	202,123	0.02
391,000	Ahead DB Holdings LLC '144A' 6.625% 01-May-2028	318,419	0.03
525,000	Alteryx Inc '144A' 8.750% 15-Mar-2028	516,209	0.04
1,030,000	Amkor Technology Inc '144A' 6.625% 15-Sep-2027	1,032,775	0.08
595,000	ams-OSRAM AG '144A' 7.000% 31-Jul-2025	525,932	0.04
2,416,000	AthenaHealth Group Inc '144A' 6.500% 15-Feb-2030	2,035,894	0.17
1,047,000	Black Knight InfoServ LLC '144A' 3.625% 01-Sep-2028	939,682	0.08
706,000	Block Inc 2.750% 01-Jun-2026	643,465	0.05
690,000	Block Inc 3.500% 01-Jun-2031	572,400	0.05
915,000	Boxer Parent Co Inc '144A' 7.125% 02-Oct-2025	915,837	0.07
337,000	Boxer Parent Co Inc '144A' 9.125% 01-Mar-2026	335,873	0.03
460,000	Camelot Finance SA '144A' 4.500% 01-Nov-2026	433,784	0.04
475,000	Castle US Holding Corp '144A' 9.500% 15-Feb-2028	269,346	0.02
1,000,000	Central Parent Inc / CDK Global Inc '144A' 7.250% 15-Jun-2029	990,889	0.08
985,000	Ciena Corp '144A' 4.000% 31-Jan-2030	859,068	0.07
1,065,000	Clarivate Science Holdings Corp '144A' 3.875% 01-Jul-2028	945,108	0.08
861,000	Clarivate Science Holdings Corp '144A' 4.875% 01-Jul-2029	764,680	0.06
4,653,000	Cloud Software Group Inc '144A' 6.500% 31-Mar-2029	4,147,521	0.34
3,902,000	Cloud Software Group Inc '144A' 9.000% 30-Sep-2029	3,395,674	0.28
557,000	Coherent Corp '144A' 5.000% 15-Dec-2029	503,419	0.04
829,000	CommScope Inc '144A' 4.750% 01-Sep-2029	654,439	0.05
930,000	CommScope Inc '144A' 6.000% 01-Mar-2026	867,923	0.07
605,000	CommScope Inc '144A' 7.125% 01-Jul-2028	430,343	0.03
761,000	CommScope Inc '144A' 8.250% 01-Mar-2027	612,605	0.05
617,000	CommScope Technologies LLC '144A' 5.000% 15-Mar-2027	429,796	0.03
1,393,000	CommScope Technologies LLC '144A' 6.000% 15-Jun-2025	1,300,244	0.11
608,000	Conduent Business Services LLC / Conduent State & Local Solutions Inc '144A' 6.000% 01-Nov-2029	497,253	0.04
320,000	Consensus Cloud Solutions Inc '144A' 6.000% 15-Oct-2026	291,051	0.02
299,000	Consensus Cloud Solutions Inc '144A' 6.500% 15-Oct-2028	255,914	0.02
935,000	CoreLogic Inc '144A' 4.500% 01-May-2028	754,868	0.06
469,000	CPI CG Inc '144A' 8.625% 15-Mar-2026	452,054	0.04
490,000	Crowdstrike Holdings Inc 3.000% 15-Feb-2029	423,015	0.03
410,000	Dun & Bradstreet Corp/The '144A' 5.000% 15-Dec-2029	361,948	0.03
585,000	Elastic NV '144A' 4.125% 15-Jul-2029	505,195	0.04
853,000	Entegris Escrow Corp '144A' 5.950% 15-Jun-2030	818,779	0.07
489,000	Entegris Inc '144A' 3.625% 01-May-2029	421,880	0.03
378,000	Entegris Inc '144A' 4.375% 15-Apr-2028	343,164	0.03
230,000	Everi Holdings Inc '144A' 5.000% 15-Jul-2029	201,632	0.02
900,000	Fair Isaac Corp '144A' 4.000% 15-Jun-2028	826,554	0.07
520,000	Fair Isaac Corp '144A' 5.250% 15-May-2026	507,910	0.04
756,000	Gartner Inc '144A' 3.625% 15-Jun-2029	666,288	0.05
1,215,000	Gartner Inc '144A' 3.750% 01-Oct-2030	1,059,520	0.09
1,110,000	Gartner Inc '144A' 4.500% 01-Jul-2028	1,037,982	0.08
471,000	Gen Digital Inc '144A' 5.000% 15-Apr-2025	461,721	0.04
1,755,000	Gen Digital Inc '144A' 6.750% 30-Sep-2027	1,751,723	0.14
955,000	Gen Digital Inc '144A' 7.125% 30-Sep-2030	955,717	0.08

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Technology cont'd.		
1,250,000	GoTo Group Inc '144A' 5.500% 01-Sep-2027	689,770	0.06
559,000	HealthEquity Inc '144A' 4.500% 01-Oct-2029	493,380	0.04
418,000	Helios Software Holdings Inc / ION Corporate Solutions Finance Sarl '144A' 4.625% 01-May-2028	356,458	0.03
2,551,000	Imola Merger Corp '144A' 4.750% 15-May-2029	2,221,580	0.18
560,000	ION Trading Technologies Sarl '144A' 5.750% 15-May-2028	484,000	0.04
1,448,000	Iron Mountain Inc '144A' 4.500% 15-Feb-2031	1,245,535	0.10
895,000	Iron Mountain Inc '144A' 4.875% 15-Sep-2027	846,720	0.07
1,665,000	Iron Mountain Inc '144A' 4.875% 15-Sep-2029	1,491,824	0.12
630,000	Iron Mountain Inc '144A' 5.000% 15-Jul-2028	584,247	0.05
955,000	Iron Mountain Inc '144A' 5.250% 15-Mar-2028	893,044	0.07
1,676,000	Iron Mountain Inc '144A' 5.250% 15-Jul-2030	1,506,635	0.12
808,000	Iron Mountain Inc '144A' 5.625% 15-Jul-2032	723,957	0.06
1,438,000	Iron Mountain Information Management Services Inc '144A' 5.000% 15-Jul-2032	1,243,397	0.10
360,000	Likewize Corp '144A' 9.750% 15-Oct-2025	344,590	0.03
2,262,000	McAfee Corp '144A' 7.375% 15-Feb-2030	1,968,948	0.16
300,000	MicroStrategy Inc '144A' 6.125% 15-Jun-2028	269,250	0.02
391,000	NCR Corp '144A' 5.000% 01-Oct-2028	349,324	0.03
727,000	NCR Corp '144A' 5.125% 15-Apr-2029	644,289	0.05
391,000	NCR Corp '144A' 5.250% 01-Oct-2030	340,491	0.03
179,000	NCR Corp '144A' 5.750% 01-Sep-2027	179,195	0.01
291,000	NCR Corp '144A' 6.125% 01-Sep-2029	291,518	0.02
3,150,000	Neptune Bidco US Inc '144A' 9.290% 15-Apr-2029	2,896,285	0.23
610,000	Newfold Digital Holdings Group Inc '144A' 6.000% 15-Feb-2029	458,470	0.04
705,000	ON Semiconductor Corp '144A' 3.875% 01-Sep-2028	642,414	0.05
1,168,000	Open Text Corp '144A' 3.875% 15-Feb-2028	1,029,779	0.08
1,483,000	Open Text Corp '144A' 3.875% 01-Dec-2029	1,240,876	0.10
1,078,000	Open Text Holdings Inc '144A' 4.125% 15-Feb-2030	913,716	0.07
630,000	Open Text Holdings Inc '144A' 4.125% 01-Dec-2031	516,885	0.04
510,000	Paysafe Finance Plc / Paysafe Holdings US Corp '144A' 4.000% 15-Jun-2029	401,539	0.03
493,000	Pitney Bowes Inc '144A' 6.875% 15-Mar-2027	365,552	0.03
430,000	Pitney Bowes Inc '144A' 7.250% 15-Mar-2029	283,873	0.02
279,000	Presidio Holdings Inc '144A' 4.875% 01-Feb-2027	262,122	0.02
615,000	Presidio Holdings Inc '144A' 8.250% 01-Feb-2028	586,352	0.05
510,000	PTC Inc '144A' 3.625% 15-Feb-2025	493,062	0.04
530,000	PTC Inc '144A' 4.000% 15-Feb-2028	488,397	0.04
600,000	Rackspace Technology Global Inc '144A' 3.500% 15-Feb-2028	270,641	0.02
645,000	Rackspace Technology Global Inc '144A' 5.375% 01-Dec-2028	201,315	0.02
520,000	Rocket Software Inc '144A' 6.500% 15-Feb-2029	438,165	0.04
1,335,000	Sabre GLBL Inc '144A' 7.375% 01-Sep-2025	1,186,555	0.10
95,000	Sabre GLBL Inc '144A' 9.250% 15-Apr-2025	88,694	0.01
580,000	Sabre GLBL Inc '144A' 11.250% 15-Dec-2027	491,912	0.04
630,000	Science Applications International Corp '144A' 4.875% 01-Apr-2028	586,527	0.05
363,000	Seagate HDD Cayman 3.125% 15-Jul-2029	280,090	0.02
685,000	Seagate HDD Cayman 4.091% 01-Jun-2029	603,345	0.05
385,000	Seagate HDD Cayman 4.125% 15-Jan-2031	315,801	0.03
538,000	Seagate HDD Cayman 4.750% 01-Jan-2025	530,800	0.04
699,000	Seagate HDD Cayman 4.875% 01-Jun-2027	669,861	0.05
488,000	Seagate HDD Cayman 5.750% 01-Dec-2034	433,311	0.04
400,000	Seagate HDD Cayman '144A' 8.500% 15-Jul-2031	419,952	0.03
995,000	Seagate HDD Cayman '144A' 9.625% 01-Dec-2032	1,098,620	0.09
830,000	Sensata Technologies BV '144A' 4.000% 15-Apr-2029	739,713	0.06
760,000	Sensata Technologies BV '144A' 5.000% 01-Oct-2025	744,680	0.06
375,000	Sensata Technologies BV '144A' 5.625% 01-Nov-2024	372,487	0.03
776,000	Sensata Technologies BV '144A' 5.875% 01-Sep-2030	755,320	0.06
620,000	Sensata Technologies Inc '144A' 3.750% 15-Feb-2031	529,621	0.04
396,000	Sensata Technologies Inc '144A' 4.375% 15-Feb-2030	354,079	0.03
465,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc '144A' 4.625% 01-Nov-2026	436,530	0.04

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Technology cont'd.		
1,480,000	SS&C Technologies Inc '144A' 5.500% 30-Sep-2027	1,418,878	0.12
273,000	Synaptics Inc '144A' 4.000% 15-Jun-2029	229,479	0.02
310,000	Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 5.750% 01-Jun-2025	309,944	0.03
350,000	TTM Technologies Inc '144A' 4.000% 01-Mar-2029	297,854	0.02
407,000	Twilio Inc 3.625% 15-Mar-2029	346,541	0.03
325,000	Twilio Inc 3.875% 15-Mar-2031	270,937	0.02
505,000	Unisys Corp '144A' 6.875% 01-Nov-2027	364,282	0.03
300,000	Vericast Corp '144A' 12.500% 15-Dec-2027	338,631	0.03
2,191,000	Veritas US Inc / Veritas Bermuda Ltd '144A' 7.500% 01-Sep-2025	1,778,270	0.14
510,000	Verscend Escrow Corp '144A' 9.750% 15-Aug-2026	512,255	0.04
560,000	Viavi Solutions Inc '144A' 3.750% 01-Oct-2029	476,299	0.04
328,000	Virtusa Corp '144A' 7.125% 15-Dec-2028	267,279	0.02
350,000	West Technology Group LLC '144A' 8.500% 10-Apr-2027	295,750	0.02
280,000	Xerox Corp 4.800% 01-Mar-2035	182,768	0.01
525,000	Xerox Corp 6.750% 15-Dec-2039	388,493	0.03
1,148,000	Xerox Holdings Corp '144A' 5.000% 15-Aug-2025	1,084,736	0.09
850,000	Xerox Holdings Corp '144A' 5.500% 15-Aug-2028	723,963	0.06
500,000	Ziff Davis Inc '144A' 4.625% 15-Oct-2030	433,752	0.04
735,000	ZoomInfo Technologies LLC/ZoomInfo Finance Corp '144A' 3.875% 01-Feb-2029	633,060	0.05
	Transportation - 23,275,360		
	(31 December 2022: 26,689,283)	**23,275,360**	**1.89**
725,000	Air Canada '144A' 3.875% 15-Aug-2026	672,694	0.05
550,000	Air Canada 2020-1 Class C Pass Through Trust '144A' 10.500% 15-Jul-2026	591,101	0.05
545,000	Allegiant Travel Co '144A' 7.250% 15-Aug-2027	543,539	0.04
640,463	American Airlines 2013-1 Class A Pass Through Trust 4.000% 15-Jul-2025	578,392	0.05
399,970	American Airlines 2014-1 Class A Pass Through Trust 3.700% 01-Oct-2026	360,063	0.03
837,691	American Airlines 2015-1 Class A Pass Through Trust 3.375% 01-May-2027	751,862	0.06
300,414	American Airlines 2016-1 Class A Pass Through Trust 4.100% 15-Jan-2028	267,124	0.02
477,445	American Airlines 2016-2 Class A Pass Through Trust 3.650% 15-Jun-2028	410,868	0.03
257,803	American Airlines 2016-3 Class A Pass Through Trust 3.250% 15-Oct-2028	218,600	0.02
286,500	American Airlines 2021-1 Class B Pass Through Trust 3.950% 11-Jul-2030	253,552	0.02
300,000	American Airlines Group Inc '144A' 3.750% 01-Mar-2025	284,900	0.02
1,682,000	American Airlines Inc '144A' 11.750% 15-Jul-2025	1,845,798	0.15
2,769,000	American Airlines Inc/AAdvantage Loyalty IP Ltd '144A' 5.500% 20-Apr-2026	2,733,853	0.22
2,885,000	American Airlines Inc/AAdvantage Loyalty IP Ltd '144A' 5.750% 20-Apr-2029	2,804,274	0.23
165,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 4.750% 01-Apr-2028	152,034	0.01
335,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.375% 01-Mar-2029	309,761	0.02
200,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.750% 15-Jul-2027	189,193	0.02
152,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.750% 15-Jul-2027	146,050	0.01
340,000	Delta Air Lines Inc 2.900% 28-Oct-2024	326,698	0.03
290,000	Delta Air Lines Inc 3.750% 28-Oct-2029	261,058	0.02
331,000	Delta Air Lines Inc 4.375% 19-Apr-2028	311,417	0.03
747,000	Delta Air Lines Inc 7.375% 15-Jan-2026	779,509	0.06
340,590	Hawaiian Airlines 2013-1 Class A Pass Through Certificates 3.900% 15-Jan-2026	302,699	0.02
1,161,000	Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd '144A' 5.750% 20-Jan-2026	1,099,854	0.09
465,000	Hertz Corp/The '144A' 4.625% 01-Dec-2026	420,116	0.03
845,000	Hertz Corp/The '144A' 5.000% 01-Dec-2029	699,455	0.06
700,000	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd '144A' 8.000% 20-Sep-2025	705,916	0.06
988,333	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd '144A' 8.000% 20-Sep-2025	996,591	0.08
95,000	Stena International SA '144A' 6.125% 01-Feb-2025	92,998	0.01

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Transportation cont'd.		
504,340	United Airlines 2019-2 Class B Pass Through Trust 3.500% 01-May-2028	453,842	0.04
208,000	United Airlines Holdings Inc 4.875% 15-Jan-2025	204,417	0.02
1,415,000	United Airlines Inc '144A' 4.375% 15-Apr-2026	1,345,020	0.11
1,710,000	United Airlines Inc '144A' 4.625% 15-Apr-2029	1,559,678	0.13
645,298	US Airways 2013-1 Class A Pass Through Trust 3.950% 15-Nov-2025	602,434	0.05
	Utilities - 29,667,039		
	(31 December 2022: 31,227,179)	**29,667,039**	**2.41**
745,000	Algonquin Power & Utilities Corp FRN 4.750% 18-Jan-2082	595,352	0.05
695,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.500% 20-May-2025	671,644	0.06
404,000	Atlantica Sustainable Infrastructure Plc '144A' 4.125% 15-Jun-2028	360,364	0.03
939,000	Calpine Corp '144A' 3.750% 01-Mar-2031	761,838	0.06
1,189,000	Calpine Corp '144A' 4.500% 15-Feb-2028	1,077,595	0.09
820,000	Calpine Corp '144A' 4.625% 01-Feb-2029	692,752	0.06
750,000	Calpine Corp '144A' 5.000% 01-Feb-2031	621,286	0.05
1,548,000	Calpine Corp '144A' 5.125% 15-Mar-2028	1,383,506	0.11
426,000	Calpine Corp '144A' 5.250% 01-Jun-2026	411,825	0.03
610,000	Clearway Energy Operating LLC '144A' 3.750% 15-Feb-2031	506,817	0.04
353,000	Clearway Energy Operating LLC '144A' 3.750% 15-Jan-2032	288,059	0.02
1,061,000	Clearway Energy Operating LLC '144A' 4.750% 15-Mar-2028	979,957	0.08
654,000	DPL Inc 4.125% 01-Jul-2025	623,563	0.05
414,000	DPL Inc 4.350% 15-Apr-2029	362,780	0.03
405,000	Drax Finco Plc '144A' 6.625% 01-Nov-2025	399,434	0.03
520,000	Edison International FRN 8.125% 15-Jun-2053	531,935	0.04
250,000	FirstEnergy Corp 1.600% 15-Jan-2026	227,002	0.02
293,000	FirstEnergy Corp 2.050% 01-Mar-2025	274,081	0.02
435,000	FirstEnergy Corp 2.250% 01-Sep-2030	353,407	0.03
520,000	FirstEnergy Corp 2.650% 01-Mar-2030	439,020	0.04
1,094,000	FirstEnergy Corp 3.400% 01-Mar-2050	755,319	0.06
1,140,000	FirstEnergy Corp 4.150% 15-Jul-2027	1,082,971	0.09
673,000	FirstEnergy Corp 5.100% 15-Jul-2047	604,576	0.05
535,000	FirstEnergy Corp 7.375% 15-Nov-2031	610,855	0.05
83,000	Leeward Renewable Energy Operations LLC '144A' 4.250% 01-Jul-2029	74,046	0.01
415,000	NextEra Energy Operating Partners LP '144A' 3.875% 15-Oct-2026	386,044	0.03
654,000	NextEra Energy Operating Partners LP '144A' 4.250% 15-Jul-2024	640,223	0.05
1,093,000	NextEra Energy Operating Partners LP '144A' 4.500% 15-Sep-2027	1,016,381	0.08
693,000	NRG Energy Inc 5.750% 15-Jan-2028	657,418	0.05
310,000	NRG Energy Inc 6.625% 15-Jan-2027	307,855	0.03
415,000	NRG Energy Inc '144A' 3.375% 15-Feb-2029	339,801	0.03
935,000	NRG Energy Inc '144A' 3.625% 15-Feb-2031	729,613	0.06
1,447,000	NRG Energy Inc '144A' 3.875% 15-Feb-2032	1,116,527	0.09
605,000	NRG Energy Inc '144A' 5.250% 15-Jun-2029	541,567	0.05
145,333	Panoche Energy Center LLC '144A' 6.885% 31-Jul-2029	145,640	0.01
574,000	Pattern Energy Operations LP / Pattern Energy Operations Inc '144A' 4.500% 15-Aug-2028	524,719	0.04
961,000	PG&E Corp 5.000% 01-Jul-2028	882,617	0.07
1,114,000	PG&E Corp 5.250% 01-Jul-2030	999,510	0.08
230,000	Solaris Midstream Holdings LLC '144A' 7.625% 01-Apr-2026	222,811	0.02
583,000	Terraform Global Operating LP '144A' 6.125% 01-Mar-2026	568,699	0.05
131,000	TransAlta Corp 6.500% 15-Mar-2040	124,868	0.01
922,000	TransAlta Corp 7.750% 15-Nov-2029	950,126	0.08
1,025,000	Vistra Operations Co LLC '144A' 4.375% 01-May-2029	898,746	0.07
1,202,000	Vistra Operations Co LLC '144A' 5.000% 31-Jul-2027	1,126,165	0.09
1,575,000	Vistra Operations Co LLC '144A' 5.500% 01-Sep-2026	1,517,107	0.12
1,335,000	Vistra Operations Co LLC '144A' 5.625% 15-Feb-2027	1,280,618	0.10

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Utilities cont'd.		
Total investments in bonds		**1,195,298,202**	**96.92**
	Unrealised gain on forward foreign currency contracts - 7,067,643 (see below) (31 December 2022: 4,655,050)	7,067,643	0.57
Total financial assets at fair value through profit or loss		**1,202,365,845**	**97.49**
	Unrealised loss on forward foreign currency contracts - (708,647) (see below) (31 December 2022: (3,999,065))	(708,647)	(0.05)
Total financial liabilities at fair value through profit or loss		**(708,647)**	**(0.05)**
Net current assets		**31,614,402**	**2.56**
Total net assets		**1,233,271,600**	**100.00**

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	96.00
OTC financial derivative instruments	0.57
Other current assets	3.43
Total assets	**100.00**

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Efficient U.S. High Yield Beta Fund EUR E (Acc) (Hedged) Share Class						
Euro	US dollar	6,673,996	7,192,632	14-Jul-23	The Bank of New York Mellon	93,962
						USD 93,962
						EUR 86,109
Euro	US dollar	34,184	37,506	14-Jul-23	The Bank of New York Mellon	(185)
US dollar	Euro	37,849	34,747	14-Jul-23	The Bank of New York Mellon	(87)
						USD (272)
						EUR (249)
BNY Mellon Efficient U.S. High Yield Beta Fund EUR G (Acc) (Hedged) Share Class						
Euro	US dollar	79,819	86,022	14-Jul-23	The Bank of New York Mellon	1,124
						USD 1,124
						EUR 1,030
Euro	US dollar	406	445	14-Jul-23	The Bank of New York Mellon	(2)
US dollar	Euro	456	419	14-Jul-23	The Bank of New York Mellon	(1)
						USD (3)
						EUR (3)
BNY Mellon Efficient U.S. High Yield Beta Fund EUR H (Acc) (Hedged) Share Class						
Euro	US dollar	5,793	6,315	14-Jul-23	The Bank of New York Mellon	10
Euro	US dollar	64	70	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	12,661	13,645	14-Jul-23	The Bank of New York Mellon	178
US dollar	Euro	73	67	14-Jul-23	The Bank of New York Mellon	–
						USD 188
						EUR 172
BNY Mellon Efficient U.S. High Yield Beta Fund EUR K (Acc) (Hedged) Share Class						
Euro	US dollar	60	66	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	11,785	12,701	14-Jul-23	The Bank of New York Mellon	166
US dollar	Euro	67	62	14-Jul-23	The Bank of New York Mellon	–
						USD 166
						EUR 152
BNY Mellon Efficient U.S. High Yield Beta Fund EUR L (Acc) (Hedged) Share Class						
Euro	US dollar	1,713	1,861	5-Jul-23	The Bank of New York Mellon	7
Euro	US dollar	8,322	9,049	14-Jul-23	The Bank of New York Mellon	37
Euro	US dollar	155,600	169,847	14-Jul-23	The Bank of New York Mellon	36
Euro	US dollar	191,674	208,949	14-Jul-23	The Bank of New York Mellon	319
Euro	US dollar	7,271	7,882	14-Jul-23	The Bank of New York Mellon	56
Euro	US dollar	194,204	209,914	14-Jul-23	The Bank of New York Mellon	2,116
Euro	US dollar	213,777	230,406	14-Jul-23	The Bank of New York Mellon	2,993
Euro	US dollar	399,944	430,509	14-Jul-23	The Bank of New York Mellon	6,145

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Efficient U.S. High Yield Beta Fund EUR L (Acc) (Hedged) Share Class cont'd.						
Euro	US dollar	196,116	211,772	14-Jul-23	The Bank of New York Mellon	2,346
Euro	US dollar	221,510,906	238,724,495	14-Jul-23	The Bank of New York Mellon	3,118,612
US dollar	Euro	271,897	248,964	14-Jul-23	The Bank of New York Mellon	81
US dollar	Euro	168,313	153,423	14-Jul-23	The Bank of New York Mellon	807
US dollar	Euro	193,036	176,018	14-Jul-23	The Bank of New York Mellon	861
US dollar	Euro	1,098,572	998,937	14-Jul-23	The Bank of New York Mellon	7,944
US dollar	Euro	217,851	199,403	14-Jul-23	The Bank of New York Mellon	146
US dollar	Euro	435,383	397,172	14-Jul-23	The Bank of New York Mellon	1,755
					USD	**3,144,261**
					EUR	**2,881,470**
US dollar	Euro	9,045	8,322	5-Jul-23	The Bank of New York Mellon	(36)
Euro	US dollar	218,807	239,563	14-Jul-23	The Bank of New York Mellon	(671)
Euro	US dollar	98,788	107,928	14-Jul-23	The Bank of New York Mellon	(72)
Euro	US dollar	251,119	276,166	14-Jul-23	The Bank of New York Mellon	(1,997)
Euro	US dollar	127,629	139,968	14-Jul-23	The Bank of New York Mellon	(624)
Euro	US dollar	139,915	153,494	14-Jul-23	The Bank of New York Mellon	(736)
Euro	US dollar	388,280	424,047	14-Jul-23	The Bank of New York Mellon	(127)
Euro	US dollar	1,135,267	1,245,600	14-Jul-23	The Bank of New York Mellon	(6,128)
Euro	US dollar	497,781	545,671	14-Jul-23	The Bank of New York Mellon	(2,200)
US dollar	Euro	103,537	95,884	14-Jul-23	The Bank of New York Mellon	(1,147)
US dollar	Euro	28,105	26,077	14-Jul-23	The Bank of New York Mellon	(365)
US dollar	Euro	468,173	433,135	14-Jul-23	The Bank of New York Mellon	(4,719)
US dollar	Euro	1,258,332	1,155,187	14-Jul-23	The Bank of New York Mellon	(2,889)
US dollar	Euro	68,924	63,226	14-Jul-23	The Bank of New York Mellon	(105)
US dollar	Euro	52,691	48,272	14-Jul-23	The Bank of New York Mellon	(11)
US dollar	Euro	1,862	1,713	14-Jul-23	The Bank of New York Mellon	(8)
US dollar	Euro	264,764	245,966	14-Jul-23	The Bank of New York Mellon	(3,779)
					USD	**(25,614)**
					EUR	**(23,473)**
BNY Mellon Efficient U.S. High Yield Beta Fund EUR L (Inc) (Hedged) Share Class						
Euro	US dollar	1,023,803	1,103,363	14-Jul-23	The Bank of New York Mellon	14,414
					USD	**14,414**
					EUR	**13,209**
Euro	US dollar	5,239	5,749	14-Jul-23	The Bank of New York Mellon	(28)
US dollar	Euro	5,811	5,335	14-Jul-23	The Bank of New York Mellon	(13)
					USD	**(41)**
					EUR	**(38)**
BNY Mellon Efficient U.S. High Yield Beta Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	53	58	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	10,345	11,149	14-Jul-23	The Bank of New York Mellon	146

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Efficient U.S. High Yield Beta Fund EUR W (Acc) (Hedged) Share Class cont'd.						
US dollar	Euro	59	54	14-Jul-23	The Bank of New York Mellon	–
					USD	**146**
					EUR	**134**
BNY Mellon Efficient U.S. High Yield Beta Fund EUR W (Inc) (Hedged) Share Class						
Euro	US dollar	2,243,347	2,417,677	14-Jul-23	The Bank of New York Mellon	31,584
					USD	**31,584**
					EUR	**28,944**
Euro	US dollar	11,448	12,560	14-Jul-23	The Bank of New York Mellon	(62)
US dollar	Euro	12,769	11,722	14-Jul-23	The Bank of New York Mellon	(29)
					USD	**(91)**
					EUR	**(83)**
BNY Mellon Efficient U.S. High Yield Beta Fund Sterling E (Acc) (Hedged) Share Class						
Sterling	US dollar	103,724,407	130,599,345	14-Jul-23	The Bank of New York Mellon	1,141,207
US dollar	Sterling	668,866	526,019	14-Jul-23	The Bank of New York Mellon	767
US dollar	Sterling	234,473	183,500	14-Jul-23	The Bank of New York Mellon	1,409
US dollar	Sterling	363,101	283,100	14-Jul-23	The Bank of New York Mellon	3,536
					USD	**1,146,919**
					GBP	**903,085**
Sterling	US dollar	552,536	709,536	14-Jul-23	The Bank of New York Mellon	(7,760)
					USD	**(7,760)**
					GBP	**(6,110)**
BNY Mellon Efficient U.S. High Yield Beta Fund Sterling L (Acc) (Hedged) Share Class						
Sterling	US dollar	11,091	13,965	14-Jul-23	The Bank of New York Mellon	122
US dollar	Sterling	72	57	14-Jul-23	The Bank of New York Mellon	–
					USD	**122**
					GBP	**96**
Sterling	US dollar	59	76	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(1)**
					GBP	**(1)**
BNY Mellon Efficient U.S. High Yield Beta Fund Sterling L (Inc) (Hedged) Share Class						
Sterling	US dollar	20,323	25,637	14-Jul-23	The Bank of New York Mellon	175
Sterling	US dollar	169,453	213,254	14-Jul-23	The Bank of New York Mellon	1,970
Sterling	US dollar	157,375,132	198,150,944	14-Jul-23	The Bank of New York Mellon	1,731,488
US dollar	Sterling	827,956	651,133	14-Jul-23	The Bank of New York Mellon	950
US dollar	Sterling	25,573	20,014	14-Jul-23	The Bank of New York Mellon	154

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Efficient U.S. High Yield Beta Fund Sterling L (Inc) (Hedged) Share Class cont'd.						
US dollar	Sterling	1,366	1,070	14-Jul-23	The Bank of New York Mellon	7
					USD	**1,734,744**
					GBP	**1,365,939**
US dollar	Sterling	25,636	20,323	5-Jul-23	The Bank of New York Mellon	(175)
Sterling	US dollar	47,803	61,082	14-Jul-23	The Bank of New York Mellon	(367)
Sterling	US dollar	144,331	184,288	14-Jul-23	The Bank of New York Mellon	(973)
Sterling	US dollar	695,128	892,645	14-Jul-23	The Bank of New York Mellon	(9,762)
US dollar	Sterling	1,726	1,365	14-Jul-23	The Bank of New York Mellon	(8)
US dollar	Sterling	69,290	54,717	14-Jul-23	The Bank of New York Mellon	(207)
US dollar	Sterling	37,390,102	29,868,881	14-Jul-23	The Bank of New York Mellon	(546,417)
					USD	**(557,909)**
					GBP	**(439,298)**
BNY Mellon Efficient U.S. High Yield Beta Fund Sterling W (Inc) (Hedged) Share Class						
Sterling	US dollar	9,959	12,539	14-Jul-23	The Bank of New York Mellon	110
US dollar	Sterling	65	51	14-Jul-23	The Bank of New York Mellon	–
					USD	**110**
					GBP	**87**
Sterling	US dollar	53	68	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(1)**
					GBP	**(1)**
BNY Mellon Efficient U.S. High Yield Beta Fund Sterling X (Acc) (Hedged) Share Class						
Sterling	US dollar	10,674	13,439	14-Jul-23	The Bank of New York Mellon	117
US dollar	Sterling	69	54	14-Jul-23	The Bank of New York Mellon	–
					USD	**117**
					GBP	**92**
Sterling	US dollar	57	73	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(1)**
					GBP	**(1)**
BNY Mellon Efficient U.S. High Yield Beta Fund Sterling X (Inc) (Hedged) Share Class						
Sterling	US dollar	1,531	1,931	5-Jul-23	The Bank of New York Mellon	13
Sterling	US dollar	1,840,362	2,321,565	14-Jul-23	The Bank of New York Mellon	15,882
Sterling	US dollar	74,329,026	93,587,637	14-Jul-23	The Bank of New York Mellon	817,790
Sterling	US dollar	6,251,028	7,902,216	14-Jul-23	The Bank of New York Mellon	37,226
Sterling	US dollar	491,758	620,812	14-Jul-23	The Bank of New York Mellon	3,770
Sterling	US dollar	467,447	587,355	14-Jul-23	The Bank of New York Mellon	6,350
Sterling	US dollar	364,280	459,531	14-Jul-23	The Bank of New York Mellon	3,141
Sterling	US dollar	125,371	156,941	14-Jul-23	The Bank of New York Mellon	2,293
Sterling	US dollar	225,132	283,323	14-Jul-23	The Bank of New York Mellon	2,617

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Efficient U.S. High Yield Beta Fund Sterling X (Inc) (Hedged) Share Class cont'd.						
Sterling	US dollar	1,965,715	2,489,238	14-Jul-23	The Bank of New York Mellon	7,421
US dollar	Sterling	29,489	23,060	14-Jul-23	The Bank of New York Mellon	201
US dollar	Sterling	70,635	55,072	14-Jul-23	The Bank of New York Mellon	688
US dollar	Sterling	112,917	88,434	14-Jul-23	The Bank of New York Mellon	596
US dollar	Sterling	60,741	47,537	14-Jul-23	The Bank of New York Mellon	365
US dollar	Sterling	13,133	10,303	14-Jul-23	The Bank of New York Mellon	47
US dollar	Sterling	780,298	613,372	14-Jul-23	The Bank of New York Mellon	1,254
US dollar	Sterling	48,413	38,051	14-Jul-23	The Bank of New York Mellon	84
US dollar	Sterling	16,323	12,839	14-Jul-23	The Bank of New York Mellon	15
US dollar	Sterling	7,817	6,129	14-Jul-23	The Bank of New York Mellon	33
					USD	**899,786**
					GBP	**708,492**
US dollar	Sterling	2,321,433	1,840,362	5-Jul-23	The Bank of New York Mellon	(15,847)
Sterling	US dollar	2,085,988	2,675,469	14-Jul-23	The Bank of New York Mellon	(26,052)
Sterling	US dollar	3,101,307	3,959,880	14-Jul-23	The Bank of New York Mellon	(20,904)
Sterling	US dollar	3,287,201	4,200,318	14-Jul-23	The Bank of New York Mellon	(25,238)
Sterling	US dollar	1,165,782	1,485,987	14-Jul-23	The Bank of New York Mellon	(5,325)
Sterling	US dollar	1,788,070	2,274,982	14-Jul-23	The Bank of New York Mellon	(3,951)
Sterling	US dollar	607,122	771,825	14-Jul-23	The Bank of New York Mellon	(718)
Sterling	US dollar	127,900	163,134	14-Jul-23	The Bank of New York Mellon	(689)
Sterling	US dollar	402,267	516,570	14-Jul-23	The Bank of New York Mellon	(5,649)
Sterling	US dollar	499,700	639,022	14-Jul-23	The Bank of New York Mellon	(4,351)
US dollar	Sterling	1,931	1,531	14-Jul-23	The Bank of New York Mellon	(13)
US dollar	Sterling	50,674	40,329	14-Jul-23	The Bank of New York Mellon	(548)
US dollar	Sterling	764,965	607,849	14-Jul-23	The Bank of New York Mellon	(7,065)
US dollar	Sterling	17,177	13,721	14-Jul-23	The Bank of New York Mellon	(251)
US dollar	Sterling	26,162	20,739	14-Jul-23	The Bank of New York Mellon	(179)
US dollar	Sterling	22,766	17,978	14-Jul-23	The Bank of New York Mellon	(68)
US dollar	Sterling	22,550	17,838	14-Jul-23	The Bank of New York Mellon	(106)
					USD	**(116,954)**
					GBP	**(92,090)**

BNY MELLON EMERGING MARKETS CORPORATE DEBT FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Collective investment schemes			
	Supranational - 7,760,000		
	(31 December 2022: 17,750,000)	**7,760,000**	**2.40**
7,760,000	Insight Liquidity Funds Plc - ILF USD Liquidity Fund	7,760,000	2.40
Total investments in collective investment schemes		**7,760,000**	**2.40**
Bonds			
	Argentina - 4,242,040		
	(31 December 2022: 7,498,992)	**4,242,040**	**1.31**
682,000	Banco Macro SA 'REGS' FRN 6.643% 04-Nov-2026	581,944	0.18
700,000	YPF Energia Electrica SA 'REGS' 10.000% 25-Jul-2026	650,381	0.20
1,000,000	YPF SA 'REGS' 7.000% 15-Dec-2047	675,557	0.21
2,728,000	YPF SA 'REGS' 8.500% 27-Jun-2029	2,334,158	0.72
	Brazil - 16,311,443		
	(31 December 2022: 20,318,784)	**16,311,443**	**5.05**
755,000	Banco do Brasil SA/Cayman 'REGS' 6.250% 18-Apr-2030	751,980	0.23
1,500,000	Braskem Netherlands Finance BV 'REGS' 5.875% 31-Jan-2050	1,212,580	0.38
1,400,000	Braskem Netherlands Finance BV 'REGS' 7.250% 13-Feb-2033	1,369,801	0.42
1,200,000	BRF SA 'REGS' 4.875% 24-Jan-2030	971,460	0.30
4,300,000	Coruripe Netherlands BV 'REGS' 10.000% 10-Feb-2027	2,889,600	0.89
800,000	CSN Inova Ventures 'REGS' 6.750% 28-Jan-2028	740,623	0.23
1,960,000	MARB BondCo Plc 'REGS' 3.950% 29-Jan-2031	1,393,156	0.43
2,500,000	Minerva Luxembourg SA 'REGS' 4.375% 18-Mar-2031	1,960,376	0.61
1,500,000	Nexa Resources SA 'REGS' 6.500% 18-Jan-2028	1,436,728	0.45
1,300,000	Rumo Luxembourg Sarl 'REGS' 4.200% 18-Jan-2032	1,038,388	0.32
2,400,000	Suzano Austria GmbH 3.750% 15-Jan-2031	2,044,055	0.63
500,000	Suzano Austria GmbH 'REGS' 7.000% 16-Mar-2047	502,696	0.16
	Burkina Faso - 2,662,500		
	(31 December 2022: 2,576,400)	**2,662,500**	**0.82**
3,000,000	Endeavour Mining Plc 'REGS' 5.000% 14-Oct-2026	2,662,500	0.82
	Chile - 9,266,755		
	(31 December 2022: 10,972,624)	**9,266,755**	**2.87**
600,000	Banco Santander Chile 'REGS' 3.177% 26-Oct-2031	520,389	0.16
2,040,000	CAP SA 'REGS' 3.900% 27-Apr-2031	1,479,000	0.46
500,000	Celulosa Arauco y Constitucion SA 'REGS' 5.500% 30-Apr-2049	416,883	0.13
1,500,000	Cia Cervecerias Unidas SA 'REGS' 3.350% 19-Jan-2032	1,273,807	0.39
2,940,000	Empresa Nacional de Telecomunicaciones SA 'REGS' 3.050% 14-Sep-2032	2,312,751	0.72
1,500,000	Inversiones CMPC SA 'REGS' 3.000% 06-Apr-2031	1,235,332	0.38
2,200,000	Sociedad de Transmision Austral SA 'REGS' 4.000% 27-Jan-2032	1,874,344	0.58
300,000	VTR Comunicaciones SpA 'REGS' 4.375% 15-Apr-2029	154,249	0.05
	China - 11,192,006		
	(31 December 2022: 29,405,844)	**11,192,006**	**3.46**
500,000	Alibaba Group Holding Ltd 4.000% 06-Dec-2037	417,073	0.13
1,000,000	Baidu Inc 2.375% 09-Oct-2030	824,240	0.26
2,000,000	China Cinda 2020 I Management Ltd 'EMTN' 2.500% 20-Jan-2028	1,740,941	0.54
2,000,000	China Cinda 2020 I Management Ltd 'EMTN' 3.000% 20-Jan-2031	1,639,251	0.51
1,000,000	Country Garden Holdings Co Ltd 3.875% 22-Oct-2030	318,363	0.10
400,000	Country Garden Holdings Co Ltd 4.200% 06-Feb-2026	143,697	0.04
400,000	Country Garden Holdings Co Ltd 7.250% 08-Apr-2026	152,374	0.05
800,000	ICBCIL Finance Co Ltd 'EMTN' 2.250% 02-Nov-2026	720,140	0.22
1,600,000	Lenovo Group Ltd 'REGS' 6.536% 27-Jul-2032	1,614,917	0.50
250,000	Longfor Group Holdings Ltd 3.850% 13-Jan-2032	174,562	0.05

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	China cont'd.		
1,007,000	Longfor Group Holdings Ltd 3.950% 16-Sep-2029	754,003	0.23
800,000	RKPF Overseas 2020 A Ltd 5.125% 26-Jul-2026	383,651	0.12
1,000,000	Tencent Holdings Ltd 'REGS' 3.840% 22-Apr-2051	723,580	0.22
700,000	Tencent Music Entertainment Group 1.375% 03-Sep-2025	635,120	0.20
1,000,000	Tencent Music Entertainment Group 2.000% 03-Sep-2030	786,094	0.24
200,000	Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.500% 12-Nov-2029	164,000	0.05
	Colombia - 13,450,948		
	(31 December 2022: 16,801,230)	**13,450,948**	**4.16**
1,800,000	Al Candelaria Spain SA 'REGS' 5.750% 15-Jun-2033	1,332,450	0.41
2,400,000	Aris Mining Corp 'REGS' 6.875% 09-Aug-2026	1,765,524	0.55
1,000,000	Banco Bilbao Vizcaya Argentaria Colombia SA 'REGS' 4.875% 21-Apr-2025	959,163	0.30
1,000,000	Banco Davivienda SA 'REGS' FRN (Perpetual) 6.650% 22-Apr-2031	734,260	0.23
800,000	Banco GNB Sudameris SA 'REGS' FRN 7.500% 16-Apr-2031	652,979	0.20
2,000,000	Bancolombia SA FRN 4.625% 18-Dec-2029	1,716,410	0.53
600,000	Bancolombia SA FRN 6.909% 18-Oct-2027	568,200	0.18
2,500,000	Ecopetrol SA 4.625% 02-Nov-2031	1,916,088	0.59
1,000,000	Ecopetrol SA 5.875% 28-May-2045	684,060	0.21
800,000	Ecopetrol SA 5.875% 02-Nov-2051	528,158	0.16
1,290,000	Ecopetrol SA 8.625% 19-Jan-2029	1,289,032	0.40
900,000	Frontera Energy Corp 'REGS' 7.875% 21-Jun-2028	654,837	0.20
800,000	Geopark Ltd 'REGS' 5.500% 17-Jan-2027	649,787	0.20
	Costa Rica - 700,689		
	(31 December 2022: –)	**700,689**	**0.22**
705,000	Liberty Costa Rica Senior Secured Finance 'REGS' 10.875% 15-Jan-2031	700,689	0.22
	Ecuador - 1,030,891		
	(31 December 2022: 1,500,551)	**1,030,891**	**0.32**
1,118,540	International Airport Finance SA 'REGS' 12.000% 15-Mar-2033	1,030,891	0.32
	Egypt - 4,505,707		
	(31 December 2022: 4,605,250)	**4,505,707**	**1.39**
4,000,000	African Export-Import Bank/The 'REGS' 3.798% 17-May-2031	3,226,040	1.00
1,400,000	Energean Plc 'REGS' 6.500% 30-Apr-2027	1,279,667	0.39
	Estonia - 1,834,665		
	(31 December 2022: –)	**1,834,665**	**0.57**
2,000,000	Cullinan Holdco Scsp 'REGS' 4.625% 15-Oct-2026	1,834,665	0.57
	Ghana - 613,814		
	(31 December 2022: 1,449,023)	**613,814**	**0.19**
1,000,000	Tullow Oil Plc 'REGS' 7.000% 01-Mar-2025	613,814	0.19
	Guatemala - 5,104,009		
	(31 December 2022: 2,684,475)	**5,104,009**	**1.58**
600,000	Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL 'REGS' 5.250% 27-Apr-2029	557,148	0.17
1,237,000	CT Trust 'REGS' 5.125% 03-Feb-2032	999,490	0.31
200,000	Energuate Trust 'REGS' 5.875% 03-May-2027	185,215	0.06
1,500,000	Investment Energy Resources Ltd 'REGS' 6.250% 26-Apr-2029	1,398,435	0.43
900,000	Millicom International Cellular SA 5.125% 15-Jan-2028	795,303	0.25
1,500,000	Millicom International Cellular SA 'REGS' 4.500% 27-Apr-2031	1,168,418	0.36
	Hong Kong - 14,514,314		
	(31 December 2022: 6,687,140)	**14,514,314**	**4.49**
3,000,000	AIA Group Ltd 'GMTN' FRN 0.880% 09-Sep-2033	2,579,444	0.80
400,000	AIA Group Ltd 'REGS' 4.950% 04-Apr-2033	398,003	0.12
800,000	CK Hutchison Europe Finance 21 Ltd 0.750% 02-Nov-2029	699,847	0.22

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Hong Kong cont'd.		
2,000,000	CK Hutchison International 21 Ltd 'REGS' 2.500% 15-Apr-2031	1,691,180	0.52
1,800,000	Prudential Funding Asia Plc 3.125% 14-Apr-2030	1,576,162	0.49
1,000,000	Standard Chartered Plc '144A' FRN 0.991% 12-Jan-2025	969,715	0.30
3,000,000	Standard Chartered Plc 'EMTN' FRN 1.200% 23-Sep-2031	2,745,144	0.85
2,000,000	Standard Chartered Plc 'EMTN' FRN 3.516% 12-Feb-2030	1,861,998	0.57
2,000,000	Standard Chartered Plc 'REGS' FRN 6.296% 06-Jul-2034	1,992,821	0.62
	Hungary - 3,249,808		
	(31 December 2022: –)	**3,249,808**	**1.01**
2,000,000	Magyar Export-Import Bank Zrt 'REGS' 6.125% 04-Dec-2027	1,984,200	0.62
1,300,000	OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033	1,265,608	0.39
	India - 11,167,455		
	(31 December 2022: 11,686,456)	**11,167,455**	**3.46**
1,500,000	Bharti Airtel Ltd 'REGS' 4.375% 10-Jun-2025	1,457,689	0.45
3,060,750	Greenko Power II Ltd 'REGS' 4.300% 13-Dec-2028	2,662,703	0.83
500,000	Greenko Solar Mauritius Ltd 'REGS' 5.950% 29-Jul-2026	470,000	0.15
3,500,000	HDFC Bank Ltd/Gandhinagar 'EMTN' 5.686% 02-Mar-2026	3,493,432	1.08
3,000,000	JSW Steel Ltd 'REGS' 5.050% 05-Apr-2032	2,401,131	0.74
700,000	Network i2i Ltd 'REGS' FRN (Perpetual) 5.650% 15-Jan-2025	682,500	0.21
	Indonesia - 14,529,959		
	(31 December 2022: 16,821,317)	**14,529,959**	**4.50**
500,000	Bank Negara Indonesia Persero Tbk PT 'EMTN' 3.750% 30-Mar-2026	463,144	0.14
2,200,000	Bank Negara Indonesia Persero Tbk PT FRN (Perpetual) 4.300% 24-Mar-2027	1,823,261	0.57
3,350,000	Freeport Indonesia PT 'REGS' 5.315% 14-Apr-2032	3,177,056	0.99
1,000,000	Freeport Indonesia PT 'REGS' 6.200% 14-Apr-2052	909,532	0.28
3,400,000	Indofood CBP Sukses Makmur Tbk PT 3.398% 09-Jun-2031	2,877,315	0.89
1,000,000	Indofood CBP Sukses Makmur Tbk PT 4.745% 09-Jun-2051	749,245	0.23
2,500,000	Medco Laurel Tree Pte Ltd 'REGS' 6.950% 12-Nov-2028	2,290,312	0.71
750,000	Pertamina Geothermal Energy PT 'REGS' 5.150% 27-Apr-2028	747,257	0.23
1,650,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 'REGS' 4.850% 14-Oct-2038	1,492,837	0.46
	Israel - 18,334,088		
	(31 December 2022: 15,404,452)	**18,334,088**	**5.67**
600,000	Altice Financing SA 'REGS' 3.000% 15-Jan-2028	502,741	0.16
1,200,000	Altice Finco SA 'REGS' 4.750% 15-Jan-2028	868,063	0.27
3,300,000	Bank Hapoalim BM '144A' FRN 3.255% 21-Jan-2032	2,827,800	0.88
600,000	Bank Hapoalim BM '144A' FRN 3.255% 21-Jan-2032	514,145	0.16
1,250,000	Bank Leumi Le-Israel BM '144A' FRN 7.129% 18-Jul-2033	1,239,487	0.38
500,000	Energean Israel Finance Ltd '144A' 5.375% 30-Mar-2028	452,370	0.14
400,000	Energean Israel Finance Ltd '144A' 5.875% 30-Mar-2031	351,236	0.11
1,260,606	Energean Israel Finance Ltd '144A' 8.500% 30-Sep-2033	1,264,703	0.39
1,500,000	Israel Electric Corp Ltd '144A' 'GMTN' 3.750% 22-Feb-2032	1,284,819	0.40
1,457,627	Leviathan Bond Ltd '144A' 6.750% 30-Jun-2030	1,361,501	0.42
2,000,000	Mizrahi Tefahot Bank Ltd '144A' FRN 3.077% 07-Apr-2031	1,753,200	0.54
3,500,000	Teva Pharmaceutical Finance Netherlands II BV 3.750% 09-May-2027	3,437,676	1.06
1,100,000	Teva Pharmaceutical Finance Netherlands II BV 4.375% 09-May-2030	1,017,525	0.31
1,300,000	Teva Pharmaceutical Finance Netherlands II BV 7.875% 15-Sep-2031	1,458,822	0.45

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Jordan - 2,091,146		
	(31 December 2022: 2,047,848)	**2,091,146**	**0.65**
2,200,000	Hikma Finance USA LLC 3.250% 09-Jul-2025	2,091,146	0.65
	Kazakhstan - 4,498,260		
	(31 December 2022: 375,030)	**4,498,260**	**1.39**
3,500,000	KazMunayGas National Co JSC 'REGS' 3.500% 14-Apr-2033	2,712,517	0.84
1,000,000	KazMunayGas National Co JSC 'REGS' 5.375% 24-Apr-2030	929,384	0.29
1,000,000	KazMunayGas National Co JSC 'REGS' 6.375% 24-Oct-2048	856,359	0.26
	Kuwait - 8,930,534		
	(31 December 2022: 6,340,729)	**8,930,534**	**2.76**
3,500,000	Burgan Bank SAK FRN 2.750% 15-Dec-2031	2,652,580	0.82
4,000,000	MEGlobal Canada ULC 'REGS' 5.000% 18-May-2025	3,930,184	1.22
800,000	NBK Tier 1 Financing 2 Ltd 'REGS' FRN (Perpetual) 4.500% 27-Aug-2025	736,889	0.23
800,000	NBK Tier 1 Ltd 'REGS' FRN (Perpetual) 3.625% 24-Aug-2026	694,341	0.21
1,000,000	Nbk Tier 2 Ltd FRN 2.500% 24-Nov-2030	916,540	0.28
	Macau - 14,436,712		
	(31 December 2022: 17,957,997)	**14,436,712**	**4.47**
2,000,000	Melco Resorts Finance Ltd 'REGS' 5.375% 04-Dec-2029	1,650,859	0.51
1,500,000	Melco Resorts Finance Ltd 'REGS' 5.750% 21-Jul-2028	1,312,206	0.41
500,000	MGM China Holdings Ltd '144A' 4.750% 01-Feb-2027	451,814	0.14
850,000	MGM China Holdings Ltd 'REGS' 4.750% 01-Feb-2027	768,084	0.24
1,000,000	Sands China Ltd 2.800% 08-Mar-2027	869,396	0.27
1,994,000	Sands China Ltd 3.750% 08-Aug-2031	1,623,306	0.50
1,300,000	Sands China Ltd 4.875% 18-Jun-2030	1,157,150	0.36
1,217,000	Sands China Ltd 5.900% 08-Aug-2028	1,159,458	0.36
3,800,000	Studio City Finance Ltd 'REGS' 5.000% 15-Jan-2029	2,834,701	0.88
800,000	Wynn Macau Ltd 'REGS' 5.125% 15-Dec-2029	663,788	0.20
2,100,000	Wynn Macau Ltd 'REGS' 5.500% 15-Jan-2026	1,945,950	0.60
	Madagascar - 1,323,125		
	(31 December 2022: –)	**1,323,125**	**0.41**
1,450,000	Axian Telecom 'REGS' 7.375% 16-Feb-2027	1,323,125	0.41
	Malaysia - 1,885,026		
	(31 December 2022: –)	**1,885,026**	**0.58**
2,000,000	Petronas Capital Ltd 'REGS' 4.800% 21-Apr-2060	1,885,026	0.58
	Mexico - 17,620,661		
	(31 December 2022: 20,580,620)	**17,620,661**	**5.45**
1,760,000	Alpek SAB de CV 'REGS' 3.250% 25-Feb-2031	1,433,520	0.44
1,000,000	America Movil SAB de CV 4.700% 21-Jul-2032	964,911	0.30
500,000	America Movil SAB de CV 6.125% 30-Mar-2040	529,576	0.16
800,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual) 5.875% 24-Jan-2027	677,702	0.21
600,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual) 6.625% 24-Jan-2032	465,300	0.14
800,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual) 7.625% 10-Jan-2028	722,840	0.22
2,000,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 'REGS' FRN 5.950% 01-Oct-2028	1,992,410	0.62
1,000,000	BBVA Bancomer SA/Texas 'REGS' 1.875% 18-Sep-2025	924,750	0.29
2,000,000	BBVA Bancomer SA/Texas 'REGS' FRN 5.125% 18-Jan-2033	1,741,500	0.54
714,000	BBVA Bancomer SA/Texas 'REGS' FRN 8.450% 29-Jun-2038	713,643	0.22
1,900,000	Braskem Idesa SAPI 'REGS' 6.990% 20-Feb-2032	1,188,616	0.37
593,000	Cemex SAB de CV 'REGS' FRN (Perpetual) 9.125% 14-Mar-2028	602,636	0.19
1,500,000	Fresnillo Plc 'REGS' 4.250% 02-Oct-2050	1,123,875	0.35
1,300,000	Nemak SAB de CV 'REGS' 2.250% 20-Jul-2028	1,140,757	0.35

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Mexico cont'd.		
1,740,000	Orbia Advance Corp SAB de CV 'REGS' 2.875% 11-May-2031	1,385,275	0.43
2,200,000	Sixsigma Networks Mexico SA de CV 'REGS' 7.500% 02-May-2025	1,978,350	0.61
1,000,000	Unifin Financiera SAB de CV 'REGS' (Defaulted) 8.375% 27-Jan-2028	35,000	0.01
	Moldova - 1,793,645		
	(31 December 2022: 2,391,942)	**1,793,645**	**0.56**
2,635,000	Aragvi Finance International DAC 'REGS' 8.450% 29-Apr-2026	1,793,645	0.56
	Morocco - 905,000		
	(31 December 2022: 2,809,430)	**905,000**	**0.28**
1,000,000	Vivo Energy Investments BV 'REGS' 5.125% 24-Sep-2027	905,000	0.28
	Nigeria - 5,445,710		
	(31 December 2022: 5,815,032)	**5,445,710**	**1.69**
600,000	Access Bank Plc 'REGS' FRN (Perpetual) 9.125% 07-Oct-2026	477,210	0.15
1,600,000	Africa Finance Corp 3.750% 30-Oct-2029	1,326,848	0.41
1,700,000	EBN Finance Co BV 'REGS' 7.125% 16-Feb-2026	1,448,842	0.45
2,000,000	IHS Holding Ltd 6.250% 29-Nov-2028	1,643,960	0.51
600,000	IHS Netherlands Holdco BV 'REGS' 8.000% 18-Sep-2027	548,850	0.17
	Panama - 3,247,086		
	(31 December 2022: 3,918,135)	**3,247,086**	**1.01**
2,900,000	C&W Senior Financing DAC 'REGS' 6.875% 15-Sep-2027	2,524,202	0.78
711,000	Multibank Inc 'REGS' 7.750% 03-Feb-2028	722,884	0.23
	Peru - 2,528,266		
	(31 December 2022: 10,789,588)	**2,528,266**	**0.78**
400,000	Banco Internacional del Peru SAA Interbank 'REGS' FRN 4.000% 08-Jul-2030	367,766	0.11
870,000	Camposol SA 'REGS' 6.000% 03-Feb-2027	604,623	0.19
870,000	Consorcio Transmantaro SA 'REGS' 4.700% 16-Apr-2034	807,409	0.25
800,000	Kallpa Generacion SA 'REGS' 4.125% 16-Aug-2027	748,468	0.23
	Philippines - 3,547,500		
	(31 December 2022: 3,373,135)	**3,547,500**	**1.10**
4,300,000	PLDT Inc 2.500% 23-Jan-2031	3,547,500	1.10
	Poland - 3,347,341		
	(31 December 2022: 1,171,806)	**3,347,341**	**1.04**
3,700,000	Canpack SA / Canpack US LLC 'REGS' 2.375% 01-Nov-2027	3,347,341	1.04
	Qatar - 2,808,817		
	(31 December 2022: 4,157,922)	**2,808,817**	**0.87**
1,000,000	QNB Finance Ltd 'EMTN' 1.375% 26-Jan-2026	907,617	0.28
2,000,000	QNB Finance Ltd 'EMTN' 2.625% 12-May-2025	1,901,200	0.59
	Republic of Korea - 6,288,138		
	(31 December 2022: 13,262,073)	**6,288,138**	**1.95**
2,500,000	Kookmin Bank 'REGS' FRN (Perpetual) 4.350% 02-Jul-2024	2,438,541	0.76
1,800,000	Shinhan Bank Co Ltd 'REGS' 4.500% 12-Apr-2028	1,755,918	0.54
2,200,000	Shinhan Financial Group Co Ltd 'REGS' FRN 3.340% 05-Feb-2030	2,093,679	0.65
	Romania - 1,105,858		
	(31 December 2022: –)	**1,105,858**	**0.34**
1,000,000	Banca Comerciala Romana SA 'EMTN' FRN 7.625% 19-May-2027	1,105,858	0.34
	Saudi Arabia - 4,030,399		
	(31 December 2022: 7,560,555)	**4,030,399**	**1.25**
1,700,000	EIG Pearl Holdings Sarl 'REGS' 4.387% 30-Nov-2046	1,342,741	0.42
2,108,000	Saudi Arabian Oil Co 'REGS' 2.250% 24-Nov-2030	1,762,088	0.54
1,000,000	Saudi Arabian Oil Co 'REGS' 3.500% 16-Apr-2029	925,570	0.29
	Serbia - 1,553,449		
	(31 December 2022: –)	**1,553,449**	**0.48**
1,800,000	United Group BV 'REGS' 5.250% 01-Feb-2030	1,553,449	0.48
	Singapore - 11,108,414		
	(31 December 2022: 8,453,748)	**11,108,414**	**3.44**
700,000	BOC Aviation Ltd 'REGS' 3.000% 11-Sep-2029	615,849	0.19
2,000,000	BOC Aviation USA Corp 'REGS' 4.875% 03-May-2033	1,938,483	0.60
1,000,000	DBS Group Holdings Ltd 'GMTN' FRN (Perpetual) 3.300% 27-Feb-2025	947,209	0.29
2,000,000	DBS Group Holdings Ltd 'REGS' FRN 4.520% 11-Dec-2028	1,985,530	0.62
2,500,000	United Overseas Bank Ltd 'REGS' FRN 2.000% 14-Oct-2031	2,195,541	0.68
3,500,000	United Overseas Bank Ltd 'REGS' FRN 3.750% 15-Apr-2029	3,425,802	1.06
	South Africa - 13,703,264		
	(31 December 2022: –)	**13,703,264**	**4.24**
1,000,000	Anglo American Capital Plc 'EMTN' 4.750% 21-Sep-2032	1,094,504	0.34
1,000,000	AngloGold Ashanti Holdings Plc 3.375% 01-Nov-2028	874,860	0.27
1,256,000	AngloGold Ashanti Holdings Plc 3.750% 01-Oct-2030	1,075,304	0.33
500,000	Liquid Telecommunications Financing Plc 'REGS' 5.500% 04-Sep-2026	285,000	0.09
1,600,000	Prosus NV 'REGS' 2.085% 19-Jan-2030	1,360,660	0.42
600,000	Prosus NV 'REGS' 3.832% 08-Feb-2051	364,942	0.11
4,850,000	Prosus NV 'REGS' 4.193% 19-Jan-2032	4,075,888	1.26
1,000,000	Prosus NV 'REGS' 4.987% 19-Jan-2052	715,786	0.22
600,000	Sasol Financing USA LLC 6.500% 27-Sep-2028	538,495	0.17
2,047,000	Sasol Financing USA LLC 'REGS' 8.750% 03-May-2029	2,002,648	0.62
1,350,000	Transnet SOC Ltd 'REGS' 8.250% 06-Feb-2028	1,315,177	0.41
	South Korea - 11,735,417		
	(31 December 2022: –)	**11,735,417**	**3.63**
1,000,000	Hana Bank 4.250% 14-Oct-2024	973,333	0.30
1,000,000	Hana Bank 'REGS' FRN (Perpetual) 3.500% 19-Oct-2026	895,410	0.28
2,350,000	LG Chem Ltd 'REGS' 4.375% 14-Jul-2025	2,279,078	0.70
2,000,000	Shinhan Bank Co Ltd 'GMTN' 0.250% 16-Oct-2024	2,058,106	0.64
1,000,000	SK Hynix Inc 'REGS' 6.500% 17-Jan-2033	1,008,290	0.31
4,000,000	Woori Bank 'REGS' 4.750% 30-Apr-2024	3,942,200	1.22
600,000	Woori Bank 'REGS' FRN (Perpetual) 4.250% 04-Oct-2024	579,000	0.18
	Taiwan - 5,084,360		
	(31 December 2022: 983,260)	**5,084,360**	**1.57**
2,000,000	TSMC Arizona Corp 2.500% 25-Oct-2031	1,670,215	0.52
1,000,000	TSMC Global Ltd 'REGS' 1.375% 28-Sep-2030	786,054	0.24
2,000,000	TSMC Global Ltd 'REGS' 2.250% 23-Apr-2031	1,652,812	0.51
1,000,000	TSMC Global Ltd 'REGS' 4.375% 22-Jul-2027	975,279	0.30
	Tanzania - 2,559,438		
	(31 December 2022: 2,507,625)	**2,559,438**	**0.79**
2,700,000	HTA Group Ltd/Mauritius 7.000% 18-Dec-2025	2,559,438	0.79
	Thailand - 14,071,181		
	(31 December 2022: 13,224,046)	**14,071,181**	**4.36**
2,700,000	Bangkok Bank PCL/Hong Kong 'REGS' FRN 3.466% 23-Sep-2036	2,190,246	0.68
1,400,000	Bangkok Bank PCL/Hong Kong 'REGS' FRN (Perpetual) 5.000% 23-Sep-2025	1,328,042	0.41
3,950,000	GC Treasury Center Co Ltd 'REGS' 2.980% 18-Mar-2031	3,266,398	1.01
1,556,000	GC Treasury Center Co Ltd 'REGS' 4.400% 30-Mar-2032	1,406,947	0.44
2,000,000	Kasikornbank PCL/Hong Kong 'EMTN' FRN 3.343% 02-Oct-2031	1,767,458	0.55

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Thailand cont'd.		
1,000,000	Kasikornbank PCL/Hong Kong 'EMTN' FRN (Perpetual) 4.000% 10-Feb-2027	853,819	0.26
2,500,000	Thaioil Treasury Center Co Ltd 'REGS' 3.750% 18-Jun-2050	1,637,183	0.51
2,000,000	Thaioil Treasury Center Co Ltd 'REGS' 4.875% 23-Jan-2043	1,621,088	0.50
	Turkey - 11,892,624		
	(31 December 2022: 8,209,005)	**11,892,624**	**3.68**
1,100,000	Akbank TAS 'REGS' FRN 6.800% 22-Jun-2031	1,004,984	0.31
3,000,000	Aydem Yenilenebilir Enerji AS 'REGS' 7.750% 02-Feb-2027	2,549,400	0.79
1,498,722	Limak Iskenderun Uluslararasi Liman Isletmeciligi AS 'REGS' 9.500% 10-Jul-2036	1,319,625	0.41
1,000,000	Turkcell Iletisim Hizmetleri AS 'REGS' 5.750% 15-Oct-2025	946,810	0.29
1,500,000	Turkiye Garanti Bankasi AS 'REGS' FRN 7.177% 24-May-2027	1,376,787	0.43
650,000	Turkiye Ihracat Kredi Bankasi AS 'REGS' 9.375% 31-Jan-2026	648,206	0.20
1,000,000	Turkiye Is Bankasi AS 'REGS' FRN 7.000% 29-Jun-2028	953,238	0.30
500,000	Turkiye Sinai Kalkinma Bankasi AS 'REGS' 5.875% 14-Jan-2026	458,995	0.14
1,500,000	Turkiye Sise ve Cam Fabrikalari AS 'REGS' 6.950% 14-Mar-2026	1,462,590	0.45
1,300,000	Ulker Biskuvi Sanayi AS 'REGS' 6.950% 30-Oct-2025	1,171,989	0.36
	Ukraine - 1,070,968		
	(31 December 2022: 876,317)	**1,070,968**	**0.33**
1,700,000	NPC Ukrenergo 'REGS' 6.875% 09-Nov-2028	377,536	0.12
1,800,000	Ukraine Railways Via Rail Capital Markets Plc 7.875% 15-Jul-2028	693,432	0.21
	United Arab Emirates - 16,188,611		
	(31 December 2022: 16,772,343)	**16,188,611**	**5.01**
1,000,000	DAE Funding LLC 'REGS' 1.550% 01-Aug-2024	948,775	0.29
2,000,000	DIB Sukuk Ltd 2.950% 20-Feb-2025	1,919,354	0.59
1,000,000	DIB Sukuk Ltd 'EMTN' 2.950% 16-Jan-2026	946,149	0.29
1,500,000	EI Sukuk Co Ltd 1.827% 23-Sep-2025	1,392,104	0.43
1,500,000	Emirates NBD Bank PJSC FRN (Perpetual) 4.250% 27-Feb-2027	1,339,410	0.41
2,000,000	First Abu Dhabi Bank PJSC 'EMTN' 0.125% 16-Feb-2026	1,953,383	0.61
1,774,200	Galaxy Pipeline Assets Bidco Ltd 'REGS' 2.160% 31-Mar-2034	1,512,173	0.47
3,872,538	Galaxy Pipeline Assets Bidco Ltd 'REGS' 2.940% 30-Sep-2040	3,121,703	0.97
1,250,000	Mashreqbank PSC FRN 7.875% 24-Feb-2033	1,309,488	0.41
1,657,000	MDGH GMTN RSC Ltd 'REGS' 5.500% 28-Apr-2033	1,746,072	0.54
	United States of America - 1,802,031		
	(31 December 2022: –)	**1,802,031**	**0.56**
1,900,000	United States Treasury Note/Bond 3.625% 15-Feb-2053	1,802,031	0.56
	Zambia - 975,689		
	(31 December 2022: –)	**975,689**	**0.30**
500,000	First Quantum Minerals Ltd 'REGS' 6.875% 01-Mar-2026	490,446	0.15
500,000	First Quantum Minerals Ltd 'REGS' 6.875% 15-Oct-2027	485,243	0.15
Total investments in bonds		**310,289,761**	**96.04**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - 60,918			
	(31 December 2022: 56,278)			
(41)	Euro-Bund Short Futures Contracts Exp Sep-2023	(5,941,110)	60,918	0.02
Total open futures contracts			**60,918**	**0.02**
Unrealised gain on forward foreign currency contracts - 702,725 (see below) (31 December 2022: 1,845,949)			702,725	0.22
Total financial assets at fair value through profit or loss			**318,813,404**	**98.68**
Unrealised loss on forward foreign currency contracts - (450,806) (see below) (31 December 2022: (1,970,512))			(450,806)	(0.14)
Total financial liabilities at fair value through profit or loss			**(450,806)**	**(0.14)**
Net current assets			**4,717,968**	**1.46**
Total net assets			**323,080,566**	**100.00**

The counterparty for futures contracts is Citigroup Global Markets Limited.

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	95.97
Financial derivative instruments dealt in on a regulated market	0.02
OTC financial derivative instruments	0.21
Other current assets	3.80
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Emerging Markets Corporate Debt Fund						
Euro	US dollar	425,000	466,063	12-Jul-23	Morgan Stanley	(4,589)
US dollar	Euro	30,592,641	28,468,000	12-Jul-23	Morgan Stanley	(318,543)
					USD	**(323,132)**
BNY Mellon Emerging Markets Corporate Debt Fund CHF W (Acc) (Hedged) Share Class						
Swiss franc	US dollar	802	888	14-Jul-23	The Bank of New York Mellon	4
Swiss franc	US dollar	10,248	11,361	14-Jul-23	The Bank of New York Mellon	27
US dollar	Swiss franc	19,580	17,518	14-Jul-23	The Bank of New York Mellon	115
US dollar	Swiss franc	2,717	2,426	14-Jul-23	The Bank of New York Mellon	21
US dollar	Swiss franc	109,616	98,412	14-Jul-23	The Bank of New York Mellon	262
US dollar	Swiss franc	11,769	10,492	14-Jul-23	The Bank of New York Mellon	111
US dollar	Swiss franc	4,553	4,078	14-Jul-23	The Bank of New York Mellon	22
US dollar	Swiss franc	1,228	1,097	14-Jul-23	The Bank of New York Mellon	9
US dollar	Swiss franc	14,257	12,809	14-Jul-23	The Bank of New York Mellon	24
					USD	**595**
					CHF	**536**
Swiss franc	US dollar	17,518	19,563	5-Jul-23	The Bank of New York Mellon	(117)
Swiss franc	US dollar	2,671	2,995	14-Jul-23	The Bank of New York Mellon	(28)
Swiss franc	US dollar	7,991	8,964	14-Jul-23	The Bank of New York Mellon	(84)
Swiss franc	US dollar	18,862	21,060	14-Jul-23	The Bank of New York Mellon	(101)
Swiss franc	US dollar	120,860	135,497	14-Jul-23	The Bank of New York Mellon	(1,199)
Swiss franc	US dollar	23,280,704	25,883,582	14-Jul-23	The Bank of New York Mellon	(14,439)
US dollar	Swiss franc	4,575	4,134	14-Jul-23	The Bank of New York Mellon	(18)
					USD	**(15,986)**
					CHF	**(14,403)**
BNY Mellon Emerging Markets Corporate Debt Fund CHF W (Inc) (Hedged) Share Class						
Swiss franc	US dollar	38,070	42,680	14-Jul-23	The Bank of New York Mellon	(378)
Swiss franc	US dollar	7,333,798	8,153,747	14-Jul-23	The Bank of New York Mellon	(4,549)
					USD	**(4,927)**
					CHF	**(4,439)**
BNY Mellon Emerging Markets Corporate Debt Fund EUR H (Hedged) Share Class						
Euro	US dollar	5,770,582	6,214,406	14-Jul-23	The Bank of New York Mellon	52,100
US dollar	Euro	645,765	590,754	14-Jul-23	The Bank of New York Mellon	4,242
US dollar	Euro	55,803	50,661	14-Jul-23	The Bank of New York Mellon	788
					USD	**57,130**
					EUR	**52,637**
Euro	US dollar	30,803	33,695	14-Jul-23	The Bank of New York Mellon	(245)
US dollar	Euro	1,569	1,454	14-Jul-23	The Bank of New York Mellon	(10)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Emerging Markets Corporate Debt Fund EUR H (Hedged) Share Class cont'd.						
US dollar	Euro	99,654	92,138	14-Jul-23	The Bank of New York Mellon	(402)
					USD	**(657)**
					EUR	**(605)**
BNY Mellon Emerging Markets Corporate Debt Fund EUR I (Hedged) Share Class						
Euro	US dollar	9,525,194	10,257,791	14-Jul-23	The Bank of New York Mellon	85,999
					USD	**85,999**
					EUR	**79,236**
Euro	US dollar	101,528	111,276	14-Jul-23	The Bank of New York Mellon	(1,022)
Euro	US dollar	354,271	385,332	14-Jul-23	The Bank of New York Mellon	(615)
Euro	US dollar	52,620	57,561	14-Jul-23	The Bank of New York Mellon	(418)
					USD	**(2,055)**
					EUR	**(1,893)**
BNY Mellon Emerging Markets Corporate Debt Fund EUR W (Acc) (Hedged) Share Class						
US dollar	Euro	32,798	29,936	3-Jul-23	The Bank of New York Mellon	307
US dollar	Euro	113,516	103,876	5-Jul-23	The Bank of New York Mellon	768
Euro	US dollar	16,245	17,638	14-Jul-23	The Bank of New York Mellon	4
Euro	US dollar	24,012	25,989	14-Jul-23	The Bank of New York Mellon	86
Euro	US dollar	51	55	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	58,586,658	63,092,645	14-Jul-23	The Bank of New York Mellon	528,955
Euro	US dollar	2,666	2,874	14-Jul-23	The Bank of New York Mellon	21
US dollar	Euro	629,719	575,998	14-Jul-23	The Bank of New York Mellon	4,220
US dollar	Euro	2,005	1,829	14-Jul-23	The Bank of New York Mellon	19
US dollar	Euro	363,914	332,035	14-Jul-23	The Bank of New York Mellon	3,343
US dollar	Euro	29,957	27,542	14-Jul-23	The Bank of New York Mellon	48
US dollar	Euro	81,185	73,704	14-Jul-23	The Bank of New York Mellon	1,147
US dollar	Euro	496,242	453,968	14-Jul-23	The Bank of New York Mellon	3,259
US dollar	Euro	95,545	87,308	14-Jul-23	The Bank of New York Mellon	733
US dollar	Euro	109,956	100,588	14-Jul-23	The Bank of New York Mellon	723
US dollar	Euro	57,454	52,397	14-Jul-23	The Bank of New York Mellon	553
					USD	**544,186**
					EUR	**501,392**
Euro	US dollar	1,829	2,004	3-Jul-23	The Bank of New York Mellon	(19)
Euro	US dollar	575,998	629,453	5-Jul-23	The Bank of New York Mellon	(4,260)
Euro	US dollar	21,712	23,734	14-Jul-23	The Bank of New York Mellon	(156)
Euro	US dollar	351,013	384,127	14-Jul-23	The Bank of New York Mellon	(2,948)
Euro	US dollar	1,210,971	1,323,737	14-Jul-23	The Bank of New York Mellon	(8,695)
Euro	US dollar	4,787,941	5,273,897	14-Jul-23	The Bank of New York Mellon	(74,481)
Euro	US dollar	56,092	61,010	14-Jul-23	The Bank of New York Mellon	(97)
Euro	US dollar	25,557	27,891	14-Jul-23	The Bank of New York Mellon	(138)
Euro	US dollar	282,149	309,238	14-Jul-23	The Bank of New York Mellon	(2,841)
Euro	US dollar	29,936	32,816	14-Jul-23	The Bank of New York Mellon	(307)

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Emerging Markets Corporate Debt Fund EUR W (Acc) (Hedged) Share Class cont'd.						
Euro	US dollar	103,876	113,564	14-Jul-23	The Bank of New York Mellon	(761)
Euro	US dollar	425,785	466,874	14-Jul-23	The Bank of New York Mellon	(4,497)
Euro	US dollar	324,049	354,472	14-Jul-23	The Bank of New York Mellon	(2,574)
US dollar	Euro	28,305	26,070	14-Jul-23	The Bank of New York Mellon	(6)
US dollar	Euro	47,476	44,039	14-Jul-23	The Bank of New York Mellon	(348)
US dollar	Euro	71,911	66,488	14-Jul-23	The Bank of New York Mellon	(290)
US dollar	Euro	418,632	386,784	14-Jul-23	The Bank of New York Mellon	(1,392)
					USD	**(103,810)**
					EUR	**(95,647)**
BNY Mellon Emerging Markets Corporate Debt Fund EUR W (Inc) (Hedged) Share Class						
Euro	US dollar	112,760	121,432	14-Jul-23	The Bank of New York Mellon	1,018
					USD	**1,018**
					EUR	**938**
Euro	US dollar	627	686	14-Jul-23	The Bank of New York Mellon	(5)
					USD	**(5)**
					EUR	**(5)**
BNY Mellon Emerging Markets Corporate Debt Fund Sterling W (Acc) (Hedged) Share Class						
US dollar	Sterling	6	5	3-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	5	6	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	30	38	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	2,000	2,515	14-Jul-23	The Bank of New York Mellon	14
Sterling	US dollar	3,725	4,688	14-Jul-23	The Bank of New York Mellon	24
Sterling	US dollar	2,290,444	2,883,218	14-Jul-23	The Bank of New York Mellon	13,728
US dollar	Sterling	598	471	14-Jul-23	The Bank of New York Mellon	3
US dollar	Sterling	1,272	996	14-Jul-23	The Bank of New York Mellon	12
US dollar	Sterling	7,655	6,040	14-Jul-23	The Bank of New York Mellon	16
US dollar	Sterling	70	56	14-Jul-23	The Bank of New York Mellon	–
					USD	**13,797**
					GBP	**10,909**
Sterling	US dollar	500	641	14-Jul-23	The Bank of New York Mellon	(8)
Sterling	US dollar	13,237	16,969	14-Jul-23	The Bank of New York Mellon	(226)
					USD	**(234)**
					GBP	**(185)**

BNY MELLON EMERGING MARKETS DEBT FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds			
	Angola - 168,815		
	(31 December 2022: 173,680)	**168,815**	**0.66**
200,000	Angolan Government International Bond 'REGS' 8.750% 14-Apr-2032	168,815	0.66
	Argentina - 775,789		
	(31 December 2022: 492,656)	**775,789**	**3.01**
100,399	Argentine Republic Government International Bond Step-Up Coupon 1.500% 09-Jul-2035	30,222	0.12
693,171	Argentine Republic Government International Bond Step-Up Coupon 1.500% 09-Jul-2035	208,659	0.81
1,662,578	Argentine Republic Government International Bond Step-Up Coupon 3.500% 09-Jul-2041	536,908	2.08
	Brazil - 652,593		
	(31 December 2022: 520,626)	**652,593**	**2.54**
200,000	Braskem Netherlands Finance BV 'REGS' 5.875% 31-Jan-2050	161,762	0.63
250,000	BRF SA 'REGS' 4.875% 24-Jan-2030	203,563	0.79
200,000	Coruripe Netherlands BV 'REGS' 10.000% 10-Feb-2027	127,340	0.50
200,000	Rumo Luxembourg Sarl 'REGS' 4.200% 18-Jan-2032	159,928	0.62
	Burkina Faso - 177,900		
	(31 December 2022: 172,260)	**177,900**	**0.69**
200,000	Endeavour Mining Plc 'REGS' 5.000% 14-Oct-2026	177,900	0.69
	Chile - 426,685		
	(31 December 2022: 512,310)	**426,685**	**1.66**
300,000	Chile Government International Bond 0.830% 02-Jul-2031	257,910	1.00
200,000	Colbun SA 'REGS' 3.150% 19-Jan-2032	168,775	0.66
	China - 201,837		
	(31 December 2022: 1,107,578)	**201,837**	**0.78**
200,000	Lenovo Group Ltd 'REGS' 6.536% 27-Jul-2032	201,837	0.78
	Colombia - 727,051		
	(31 December 2022: 663,046)	**727,051**	**2.83**
275,000	Colombia Government International Bond 3.125% 15-Apr-2031	209,065	0.81
200,000	Colombia Government International Bond 4.125% 15-May-2051	120,188	0.47
200,000	Colombia Government International Bond 7.500% 02-Feb-2034	196,085	0.76
201,000	Ecopetrol SA 8.625% 19-Jan-2029	201,713	0.79
	Cote d'Ivoire - 393,799		
	(31 December 2022: –)	**393,799**	**1.53**
250,000	Ivory Coast Government International Bond 'REGS' 6.625% 22-Mar-2048	194,938	0.76
212,604	Ivory Coast Government International Bond Step-Up Coupon 'REGS' 5.750% 31-Dec-2032	198,861	0.77
	Ecuador - 453,598		
	(31 December 2022: 445,993)	**453,598**	**1.76**
64,164	Ecuador Government International Bond 'REGS' (Zero Coupon) 0.000% 31-Jul-2030	18,792	0.07
388,930	Ecuador Government International Bond Step-Up Coupon 'REGS' 1.500% 31-Jul-2040	121,930	0.47
297,456	Ecuador Government International Bond Step-Up Coupon 'REGS' 2.500% 31-Jul-2035	103,970	0.41
430,000	Ecuador Government International Bond Step-Up Coupon 'REGS' 5.500% 31-Jul-2030	208,906	0.81
	Egypt - 390,786		
	(31 December 2022: 186,270)	**390,786**	**1.52**
775,000	Egypt Government International Bond 'REGS' 7.500% 16-Feb-2061	390,786	1.52
	Ghana - 281,389		
	(31 December 2022: 242,422)	**281,389**	**1.09**
450,000	Ghana Government International Bond 'REGS' 7.625% 16-May-2029	193,885	0.75

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Ghana cont'd.		
200,000	Ghana Government International Bond 'REGS' 7.875% 11-Feb-2035	87,504	0.34
	Guatemala - 360,015		
	(31 December 2022: 341,587)	**360,015**	**1.40**
200,000	Guatemala Government Bond 6.600% 13-Jun-2036	201,488	0.78
206,000	Millicom International Cellular SA 'REGS' 4.500% 27-Apr-2031	158,527	0.62
	Hong Kong - 131,827		
	(31 December 2022: 131,287)	**131,827**	**0.51**
150,000	Prudential Funding Asia Plc 3.125% 14-Apr-2030	131,827	0.51
	India - 304,909		
	(31 December 2022: 299,813)	**304,909**	**1.18**
345,000	Export-Import Bank of India 'REGS' 3.250% 15-Jan-2030	304,909	1.18
	Indonesia - 1,281,736		
	(31 December 2022: 1,306,850)	**1,281,736**	**4.98**
550,000	Indonesia Government International Bond 3.850% 15-Oct-2030	516,205	2.01
200,000	Medco Laurel Tree Pte Ltd 'REGS' 6.950% 12-Nov-2028	183,626	0.71
200,000	Pertamina Geothermal Energy PT 'REGS' 5.150% 27-Apr-2028	199,237	0.77
225,000	Perusahaan Penerbit SBSN Indonesia III 'REGS' 2.800% 23-Jun-2030	198,658	0.77
200,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 'REGS' 3.875% 17-Jul-2029	184,010	0.72
	Israel - 539,815		
	(31 December 2022: 369,942)	**539,815**	**2.10**
225,000	Bank Hapoalim BM '144A' FRN 3.255% 21-Jan-2032	193,440	0.75
200,000	Energean Israel Finance Ltd '144A' 5.875% 30-Mar-2031	175,223	0.68
200,000	Israel Electric Corp Ltd '144A' 'GMTN' 3.750% 22-Feb-2032	171,152	0.67
	Kazakhstan - 186,082		
	(31 December 2022: 341,127)	**186,082**	**0.72**
200,000	KazMunayGas National Co JSC 'REGS' 5.375% 24-Apr-2030	186,082	0.72
	Kuwait - 627,170		
	(31 December 2022: 625,733)	**627,170**	**2.44**
200,000	MEGlobal BV 'REGS' 2.625% 28-Apr-2028	174,778	0.68
260,000	MEGlobal BV 'REGS' 4.250% 03-Nov-2026	249,879	0.97
200,000	MEGlobal Canada ULC 'REGS' 5.875% 18-May-2030	202,513	0.79
	Mexico - 2,012,072		
	(31 December 2022: 2,649,882)	**2,012,072**	**7.82**
255,000	Comision Federal de Electricidad 'REGS' 3.875% 26-Jul-2033	197,529	0.77
225,000	Mexico Government International Bond 3.771% 24-May-2061	152,838	0.59
200,000	Mexico Government International Bond 5.400% 09-Feb-2028	203,858	0.79
575,000	Petroleos Mexicanos 5.950% 28-Jan-2031	420,435	1.63
250,000	Petroleos Mexicanos 6.500% 23-Jan-2029	207,410	0.81
250,000	Petroleos Mexicanos 6.875% 16-Oct-2025	240,388	0.94
210,000	Petroleos Mexicanos 7.690% 23-Jan-2050	142,540	0.55
325,000	Petroleos Mexicanos 7.690% 23-Jan-2050	220,597	0.86
247,000	Petroleos Mexicanos 'REGS' 10.000% 07-Feb-2033	226,477	0.88
	Morocco - 184,193		
	(31 December 2022: 189,833)	**184,193**	**0.72**
200,000	OCP SA 'REGS' 6.875% 25-Apr-2044	184,193	0.72

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Netherlands - 143,000		
	(31 December 2022: 143,000)	**143,000**	**0.56**
200,000	VEON Holdings BV 'REGS' 3.375% 25-Nov-2027	143,000	0.56
	Nigeria - 311,332		
	(31 December 2022: 669,037)	**311,332**	**1.21**
200,000	Nigeria Government International Bond 'REGS' 7.625% 28-Nov-2047	142,755	0.55
225,000	Nigeria Government International Bond 'REGS' 8.250% 28-Sep-2051	168,577	0.66
	Oman - 192,652		
	(31 December 2022: 188,004)	**192,652**	**0.75**
200,000	Oman Government International Bond 'REGS' 6.750% 17-Jan-2048	192,652	0.75
	Pakistan - 96,000		
	(31 December 2022: 79,264)	**96,000**	**0.37**
200,000	Pakistan Government International Bond 'REGS' 6.875% 05-Dec-2027	96,000	0.37
	Panama - 475,426		
	(31 December 2022: 684,872)	**475,426**	**1.85**
250,000	Panama Government International Bond 2.252% 29-Sep-2032	191,666	0.74
200,000	Panama Government International Bond 3.870% 23-Jul-2060	133,065	0.52
200,000	Panama Government International Bond 4.500% 01-Apr-2056	150,695	0.59
	Paraguay - 171,303		
	(31 December 2022: 173,089)	**171,303**	**0.67**
200,000	Paraguay Government International Bond 'REGS' 5.400% 30-Mar-2050	171,303	0.67
	Peru - 151,499		
	(31 December 2022: 493,744)	**151,499**	**0.59**
200,000	Petroleos del Peru SA 'REGS' 4.750% 19-Jun-2032	151,499	0.59
	Philippines - 190,983		
	(31 December 2022: –)	**190,983**	**0.74**
200,000	Philippine Government International Bond 3.750% 14-Jan-2029	190,983	0.74
	Poland - 171,704		
	(31 December 2022: –)	**171,704**	**0.67**
160,000	Republic of Poland Government International Bond 'EMTN' 4.250% 14-Feb-2043	171,704	0.67
	Qatar - 876,020		
	(31 December 2022: 953,356)	**876,020**	**3.40**
300,000	CBQ Finance Ltd 'EMTN' 2.000% 12-May-2026	274,073	1.06
625,000	Qatar Government International Bond 'REGS' 4.817% 14-Mar-2049	601,947	2.34
	Romania - 978,415		
	(31 December 2022: 589,966)	**978,415**	**3.80**
400,000	Romanian Government International Bond 'REGS' 5.000% 27-Sep-2026	438,850	1.71
200,000	Romanian Government International Bond 'REGS' 6.000% 25-May-2034	198,811	0.77
300,000	Romanian Government International Bond 'REGS' 6.625% 27-Sep-2029	340,754	1.32
	Russia - 84,392		
	(31 December 2022: 82,930)	**84,392**	**0.33**
200,000	Russian Foreign Bond - Eurobond 'REGS' 5.100% 28-Mar-2035	84,392	0.33
	Saudi Arabia - 1,521,513		
	(31 December 2022: 550,150)	**1,521,513**	**5.91**
400,000	Gaci First Investment Co 4.750% 14-Feb-2030	394,224	1.53
200,000	Saudi Arabian Oil Co 'REGS' 3.500% 16-Apr-2029	184,576	0.72
200,000	Saudi Government International Bond 'REGS' 0.625% 03-Mar-2030	175,829	0.68

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Saudi Arabia cont'd.		
600,000	Saudi Government International Bond 'REGS' 5.000% 18-Jan-2053	556,647	2.16
200,000	Saudi Government International Bond 'REGS' 5.500% 25-Oct-2032	210,237	0.82
	Senegal - 431,427		
	(31 December 2022: 283,898)	**431,427**	**1.68**
600,000	Senegal Government International Bond 'REGS' 6.750% 13-Mar-2048	431,427	1.68
	Singapore - 178,045		
	(31 December 2022: –)	**178,045**	**0.69**
200,000	United Overseas Bank Ltd 'GMTN' FRN 1.750% 16-Mar-2031	178,045	0.69
	South Africa - 1,028,539		
	(31 December 2022: 678,046)	**1,028,539**	**4.00**
200,000	AngloGold Ashanti Holdings Plc 3.375% 01-Nov-2028	175,289	0.68
200,000	Prosus NV 'REGS' 4.193% 19-Jan-2032	168,478	0.65
200,000	Republic of South Africa Government International Bond 5.750% 30-Sep-2049	142,070	0.55
200,000	Republic of South Africa Government International Bond 7.300% 20-Apr-2052	168,636	0.66
200,000	Sasol Financing USA LLC 6.500% 27-Sep-2028	179,025	0.70
200,000	Sasol Financing USA LLC 'REGS' 8.750% 03-May-2029	195,041	0.76
	Supranational - 693,593		
	(31 December 2022: 708,791)	**693,593**	**2.69**
200,000	African Export-Import Bank/The 'REGS' 2.634% 17-May-2026	180,678	0.70
560,000	Banque Ouest Africaine de Developpement 'REGS' 5.000% 27-Jul-2027	512,915	1.99
	Tanzania - 189,780		
	(31 December 2022: 372,000)	**189,780**	**0.74**
200,000	HTA Group Ltd/Mauritius 7.000% 18-Dec-2025	189,780	0.74
	Turkey - 1,796,023		
	(31 December 2022: 767,532)	**1,796,023**	**6.98**
200,000	Aydem Yenilenebilir Enerji AS 'REGS' 7.750% 02-Feb-2027	169,992	0.66
400,000	Turk Telekomunikasyon AS 'REGS' 6.875% 28-Feb-2025	380,260	1.48
200,000	Turkey Government International Bond 5.750% 11-May-2047	137,168	0.53
300,000	Turkey Government International Bond 6.875% 17-Mar-2036	254,673	0.99
650,000	Turkey Government International Bond 9.375% 14-Mar-2029	652,940	2.54
200,000	Turkey Government International Bond 9.375% 19-Jan-2033	200,990	0.78
	Ukraine - 274,837		
	(31 December 2022: 373,551)	**274,837**	**1.07**
808,000	Ukraine Government International Bond 'REGS' 7.253% 15-Mar-2035	189,880	0.74
215,000	Ukraine Government International Bond 'REGS' FRN 7.750% 01-Aug-2041	84,957	0.33
	United Arab Emirates - 1,128,667		
	(31 December 2022: 1,742,318)	**1,128,667**	**4.39**
200,000	Abu Dhabi Crude Oil Pipeline LLC 'REGS' 4.600% 02-Nov-2047	186,043	0.72
200,000	DAE Funding LLC 'REGS' 3.375% 20-Mar-2028	179,740	0.70
200,000	DP World Crescent Ltd 'REGS' 3.750% 30-Jan-2030	187,597	0.73
400,000	DP World Salaam FRN (Perpetual) 6.000% 01-Oct-2025	396,940	1.54
200,000	Sharjah Sukuk Program Ltd 3.234% 23-Oct-2029	178,347	0.70

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	United States of America - 3,876,506 (31 December 2022: –)	**3,876,506**	**15.07**
900,000	United States Treasury Bill (Zero Coupon) 0.000% 28-Sep-2023	888,769	3.46
400,000	United States Treasury Bill (Zero Coupon) 0.000% 12-Oct-2023	394,182	1.53
925,000	United States Treasury Bill (Zero Coupon) 0.000% 02-Nov-2023	908,684	3.53
1,750,000	United States Treasury Bill (Zero Coupon) 0.000% 21-Mar-2024	1,684,871	6.55
Total investments in bonds		**25,239,717**	**98.10**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - 28,724 (31 December 2022: 53,410)			
(6)	Euro-Bund Short Futures Contracts Exp Sep-2023	(875,623)	7,458	0.03
18	U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023	2,451,938	21,266	0.08
Total open futures contracts			**28,724**	**0.11**
Unrealised gain on forward foreign currency contracts - 5,127 (see below) (31 December 2022: 5,256)			5,127	0.02
Total financial assets at fair value through profit or loss			**25,273,568**	**98.23**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - (15,762) (31 December 2022: (10,234))			
(1)	Euro-Buxl 30 Year Bond Short Futures Contracts Exp Sep-2023	(152,332)	(2,088)	(0.01)
10	U.S. 10 Year Ultra Treasury Note Long Futures Contracts Exp Sep-2023	1,184,375	(13,674)	(0.05)
Total open futures contracts			**(15,762)**	**(0.06)**
Unrealised loss on forward foreign currency contracts - (32,378) (see below) (31 December 2022: (12,781))			(32,378)	(0.12)
Total financial liabilities at fair value through profit or loss			**(48,140)**	**(0.18)**
Net current assets			**504,229**	**1.95**
Total net assets			**25,729,657**	**100.00**

The counterparty for futures contracts is J.P. Morgan Securities Plc.

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	95.47
Financial derivative instruments dealt in on a regulated market	0.11
OTC financial derivative instruments	0.02
Other current assets	4.40
Total assets	**100.00**

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Emerging Markets Debt Fund						
Euro	US dollar	12,000	12,992	21-Jul-23	HSBC Bank plc	114
					USD	**114**
US dollar	Euro	30,403	28,000	21-Jul-23	Goldman Sachs	(178)
US dollar	Euro	838,041	782,000	21-Jul-23	Morgan Stanley	(16,060)
US dollar	Euro	837,961	782,000	21-Jul-23	Goldman Sachs International	(16,140)
					USD	**(32,378)**
BNY Mellon Emerging Markets Debt Fund EUR H (Acc) (Hedged) Share Class						
Euro	US dollar	1,806	1,972	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	2,188	2,388	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	356,031	383,698	14-Jul-23	The Bank of New York Mellon	5,012
					USD	**5,013**
					EUR	**4,594**

BNY MELLON EMERGING MARKETS DEBT LOCAL CURRENCY FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds			
	Brazil - 4,399,551		
	(31 December 2022: 3,476,479)	**4,399,551**	**14.19**
9,272,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2025	1,914,791	6.18
10,872,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2027	2,257,887	7.28
1,110,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2029	226,873	0.73
	Chile - 445,807		
	(31 December 2022: 421,059)	**445,807**	**1.44**
360,000,000	Bonos de la Tesoreria de la Republica en pesos 5.000% 01-Mar-2035	445,807	1.44
	China - 2,622,398		
	(31 December 2022: 2,946,828)	**2,622,398**	**8.46**
6,540,000	China Government Bond 3.120% 05-Dec-2026	923,875	2.98
10,380,000	China Government Bond 3.290% 23-May-2029	1,489,836	4.81
1,340,000	China Government Bond 3.810% 14-Sep-2050	208,687	0.67
	Colombia - 3,098,009		
	(31 December 2022: 2,189,762)	**3,098,009**	**9.99**
1,177,800,000	Colombian TES 7.000% 30-Jun-2032	231,689	0.75
1,132,600,000	Colombian TES 7.250% 26-Oct-2050	192,999	0.62
1,709,900,000	Colombian TES 7.250% 26-Oct-2050	291,372	0.94
3,109,100,000	Colombian TES 7.750% 18-Sep-2030	663,483	2.14
5,100,000,000	Empresas Publicas de Medellin ESP 'REGS' 7.625% 10-Sep-2024	1,140,143	3.68
3,000,000,000	Empresas Publicas de Medellin ESP 'REGS' 8.375% 08-Nov-2027	578,323	1.86
	Czech Republic - 698,472		
	(31 December 2022: 631,165)	**698,472**	**2.25**
2,500,000	Czech Republic Government Bond 0.950% 15-May-2030	91,655	0.29
9,880,000	Czech Republic Government Bond 1.500% 24-Apr-2040	297,956	0.96
7,390,000	Czech Republic Government Bond 2.750% 23-Jul-2029	308,861	1.00
	Hungary - 1,220,823		
	(31 December 2022: 788,122)	**1,220,823**	**3.94**
90,760,000	Hungary Government Bond 2.250% 20-Apr-2033	182,668	0.59
141,320,000	Hungary Government Bond 3.000% 27-Oct-2027	344,865	1.11
274,950,000	Hungary Government Bond 3.000% 21-Aug-2030	630,473	2.04
24,420,000	Hungary Government Bond 4.500% 23-Mar-2028	62,817	0.20
	Indonesia - 3,147,671		
	(31 December 2022: 2,709,588)	**3,147,671**	**10.15**
13,591,000,000	Indonesia Treasury Bond 6.125% 15-May-2028	911,508	2.94
2,874,000,000	Indonesia Treasury Bond 6.375% 15-Apr-2032	192,655	0.62
9,826,000,000	Indonesia Treasury Bond 7.000% 15-May-2027	679,121	2.19
729,000,000	Indonesia Treasury Bond 7.500% 15-Jun-2035	52,726	0.17
3,517,000,000	Indonesia Treasury Bond 7.500% 15-Apr-2040	254,349	0.82
3,596,000,000	Indonesia Treasury Bond 8.250% 15-Jun-2032	271,541	0.87
3,939,000,000	Indonesia Treasury Bond 8.375% 15-Mar-2034	302,687	0.98
6,300,000,000	Indonesia Treasury Bond 8.750% 15-May-2031	483,084	1.56
	Malaysia - 1,692,589		
	(31 December 2022: 1,573,235)	**1,692,589**	**5.46**
1,176,000	Malaysia Government Bond 3.502% 31-May-2027	250,619	0.81
1,832,000	Malaysia Government Bond 3.828% 05-Jul-2034	385,796	1.24
1,161,000	Malaysia Government Bond 3.885% 15-Aug-2029	250,075	0.81
215,000	Malaysia Government Bond 3.899% 16-Nov-2027	46,532	0.15
3,189,000	Malaysia Government Bond 4.921% 06-Jul-2048	759,567	2.45
	Mexico - 2,724,402		
	(31 December 2022: 2,221,170)	**2,724,402**	**8.79**
1,691,400	Mexican Bonos 5.750% 05-Mar-2026	90,416	0.29
11,382,800	Mexican Bonos 7.750% 13-Nov-2042	596,934	1.93
6,613,800	Mexican Bonos 8.000% 07-Nov-2047	353,313	1.14
14,868,600	Mexican Bonos 8.000% 31-Jul-2053	788,330	2.54
2,444,200	Mexican Bonos 8.500% 31-May-2029	141,518	0.46

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Mexico cont'd.		
13,235,500	Mexican Bonos 8.500% 18-Nov-2038	753,891	2.43
	Peru - 625,188		
	(31 December 2022: 546,156)	**625,188**	**2.02**
1,860,000	Peru Government Bond 5.400% 12-Aug-2034	452,962	1.46
637,000	Peru Government Bond 5.940% 12-Feb-2029	172,226	0.56
	Poland - 435,503		
	(31 December 2022: –)	**435,503**	**1.40**
2,425,000	Republic of Poland Government Bond 1.750% 25-Apr-2032	435,503	1.40
	Republic of Korea - 182,822		
	(31 December 2022: 365,336)	**182,822**	**0.59**
247,000,000	Korea Treasury Bond 3.375% 10-Jun-2032	182,822	0.59
	Romania - 1,591,467		
	(31 December 2022: 132,972)	**1,591,467**	**5.13**
155,000	Romania Government Bond 4.750% 24-Feb-2025	33,292	0.11
2,700,000	Romania Government Bond 5.000% 12-Feb-2029	548,579	1.77
1,890,000	Romania Government Bond 5.800% 26-Jul-2027	403,681	1.30
2,590,000	Romania Government Bond 8.000% 29-Apr-2030	605,915	1.95
	Russia - 234,654		
	(31 December 2022: 233,654)	**234,654**	**0.76**
53,850,000	Russian Federal Bond - OFZ 8.150% 03-Feb-2027	234,654	0.76
	South Africa - 4,950,397		
	(31 December 2022: 3,887,566)	**4,950,397**	**15.97**
34,544,794	Republic of South Africa Government Bond 7.000% 28-Feb-2031	1,469,800	4.74
51,508,358	Republic of South Africa Government Bond 8.000% 31-Jan-2030	2,418,570	7.80
5,750,000	Republic of South Africa Government Bond 8.250% 31-Mar-2032	256,823	0.83
10,816,484	Republic of South Africa Government Bond 8.750% 28-Feb-2048	417,200	1.35
8,907,923	Republic of South Africa Government Bond 8.875% 28-Feb-2035	388,004	1.25
	Thailand - 1,431,484		
	(31 December 2022: 1,334,287)	**1,431,484**	**4.62**
12,516,000	Thailand Government Bond 1.585% 17-Dec-2035	310,223	1.00
10,960,000	Thailand Government Bond 2.875% 17-Jun-2046	293,104	0.95
21,803,000	Thailand Government Bond 3.400% 17-Jun-2036	654,773	2.11
5,663,000	Thailand Government Bond 3.650% 20-Jun-2031	173,384	0.56
	Uruguay - 38,327		
	(31 December 2022: 33,835)	**38,327**	**0.12**
1,557,347	Uruguay Government International Bond 8.250% 21-May-2031	38,327	0.12
Total investments in bonds		**29,539,564**	**95.28**
	Currency options - 2,213		
	(31 December 2022: –)		
285,000	Euro/Israeli shekel Put 18-Dec-2023 3.830	2,213	0.01
Total currency options		**2,213**	**0.01**
Unrealised gain on forward foreign currency contracts - 220,320 (see below) (31 December 2022: 142,171)		220,320	0.71
Total financial assets at fair value through profit or loss		**29,762,097**	**96.00**

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
	Currency options - (11,711) (31 December 2022: –)		
(285,000)	Euro/Israeli shekel Call 18-Dec-2023 3.960	(11,711)	(0.04)
Total currency options		**(11,711)**	**(0.04)**
	Unrealised loss on forward foreign currency contracts - (234,879) (see below) (31 December 2022: (95,817))	(234,879)	(0.76)
Total financial liabilities at fair value through profit or loss		**(246,590)**	**(0.80)**
Net current assets		**1,488,171**	**4.80**
Total net assets		**31,003,678**	**100.00**

The counterparty for currency options is Goldman Sachs.

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	93.48
OTC financial derivative instruments	0.70
Other current assets	5.82
Total assets	**100.00**

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Emerging Markets Debt Local Currency Fund						
Brazilian real	US dollar	660,000	130,671	5-Jul-23	Barclays Bank PLC	7,141
Brazilian real	US dollar	10,224,464	2,106,573	5-Jul-23	Barclays Bank PLC	28,362
Brazilian real	US dollar	11,347,500	2,354,644	5-Jul-23	HSBC Bank plc	14,789
Brazilian real	US dollar	330,000	68,476	5-Jul-23	Barclays Bank PLC	430
Brazilian real	US dollar	793,036	156,033	5-Jul-23	Morgan Stanley	9,558
Euro	US dollar	868,000	930,741	21-Jul-23	Citigroup Global Markets Limited	17,289
US dollar	Euro	448,581	410,000	21-Jul-23	Morgan Stanley	779
US dollar	Euro	216,458	198,000	21-Jul-23	Morgan Stanley	203
Brazilian real	US dollar	3,100,000	640,562	2-Aug-23	Goldman Sachs	3,250
Czech koruna	US dollar	21,177,340	957,820	20-Sep-23	Goldman Sachs International	10,919
Indian rupee	US dollar	76,130,869	920,945	20-Sep-23	Goldman Sachs International	4,197
Mexican peso	US dollar	4,010,000	230,495	20-Sep-23	Goldman Sachs	265
Mexican peso	US dollar	2,666,470	152,129	20-Sep-23	Goldman Sachs International	1,315
Peruvian nuevo sol	US dollar	436,156	119,032	20-Sep-23	Goldman Sachs International	450
Philippino peso	US dollar	1,230,000	21,933	20-Sep-23	HSBC Bank plc	274
Polish zloty	US dollar	5,773,376	1,392,843	20-Sep-23	HSBC Bank plc	21,564
Romanian leu	US dollar	2,140,000	469,623	20-Sep-23	Goldman Sachs	331
US dollar	Indian rupee	304,011	25,006,000	20-Sep-23	HSBC Bank plc	138
US dollar	Indonesian rupiah	248,118	3,694,476,733	20-Sep-23	HSBC Bank plc	2,801
US dollar	Romanian leu	330,043	1,498,000	20-Sep-23	Barclays Bank PLC	1,075
US dollar	South African rand	263,269	4,877,000	20-Sep-23	Citigroup Global Markets Limited	6,224
US dollar	South African rand	2,116,177	39,436,542	20-Sep-23	HSBC Bank plc	37,655
US dollar	Taiwanese dollar	11,197	340,000	20-Sep-23	Barclays Bank PLC	179
US dollar	Taiwanese dollar	943,701	27,859,000	20-Mar-24	Barclays Bank PLC	20,747
					USD	**189,935**
US dollar	Brazilian real	2,121,610	10,224,464	5-Jul-23	Barclays Bank PLC	(13,325)
US dollar	Brazilian real	2,261,494	11,347,500	5-Jul-23	HSBC Bank plc	(107,938)
US dollar	Brazilian real	65,072	330,000	5-Jul-23	Barclays Bank PLC	(3,834)
US dollar	Brazilian real	136,952	660,000	5-Jul-23	Barclays Bank PLC	(860)
US dollar	Brazilian real	164,558	793,036	5-Jul-23	Morgan Stanley	(1,033)
Euro	US dollar	263,000	287,818	21-Jul-23	Citigroup Global Markets Limited	(569)
US dollar	Sterling	24,838	20,000	21-Jul-23	Citigroup Global Markets Limited	(566)
US dollar	Brazilian real	2,095,950	10,224,464	2-Aug-23	Barclays Bank PLC	(27,481)
Chilean peso	US dollar	248,890,000	308,436	20-Sep-23	Goldman Sachs International	(961)
Chinese yuan	US dollar	1,927,475	271,027	20-Sep-23	HSBC Bank plc	(4,112)
Hungarian forint	US dollar	127,401,000	370,728	20-Sep-23	Goldman Sachs	(4,746)
Indonesian rupiah	US dollar	1,164,900,000	77,769	20-Sep-23	Citigroup Global Markets Limited	(419)
Korean won	US dollar	392,460,000	309,002	20-Sep-23	Barclays Bank PLC	(9,872)
Malaysian ringgit	US dollar	8,400,000	1,825,968	20-Sep-23	Goldman Sachs International	(8,972)
Malaysian ringgit	US dollar	250,000	54,508	20-Sep-23	Barclays Bank PLC	(431)
Sterling	US dollar	21,000	26,944	20-Sep-23	Barclays Bank PLC	(268)
Taiwanese dollar	US dollar	9,200,000	302,234	20-Sep-23	Barclays Bank PLC	(4,102)
Thai baht	US dollar	55,315,200	1,608,179	20-Sep-23	Morgan Stanley	(35,828)
US dollar	Chilean peso	20,338	16,606,000	20-Sep-23	Goldman Sachs International	(177)
US dollar	Colombian peso	2,026,255	8,646,720,000	20-Sep-23	Barclays Bank PLC	(1,928)
US dollar	Hungarian forint	570,986	200,458,000	20-Sep-23	Barclays Bank PLC	(4,866)
US dollar	Korean won	185,797	244,618,000	20-Sep-23	Citigroup Global Markets Limited	(649)
US dollar	Romanian leu	167,755	771,185	20-Sep-23	Barclays Bank PLC	(1,600)
US dollar	Thai baht	92,708	3,264,400	20-Sep-23	HSBC Bank plc	(83)
					USD	**(234,620)**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Emerging Markets Debt Local Currency Fund EUR H (Hedged) Share Class						
Euro	US dollar	26,229	28,631	14-Jul-23	The Bank of New York Mellon	6
Euro	US dollar	10,964	11,864	14-Jul-23	The Bank of New York Mellon	106
Euro	US dollar	1,684,364	1,815,256	14-Jul-23	The Bank of New York Mellon	23,714
US dollar	Euro	23,498	21,496	14-Jul-23	The Bank of New York Mellon	29
					USD	**23,855**
					EUR	**21,861**
Euro	US dollar	16,098	17,657	14-Jul-23	The Bank of New York Mellon	(81)
Euro	US dollar	3,000	3,290	14-Jul-23	The Bank of New York Mellon	(15)
Euro	US dollar	13,114	14,389	14-Jul-23	The Bank of New York Mellon	(71)
US dollar	Euro	9,470	8,708	14-Jul-23	The Bank of New York Mellon	(37)
					USD	**(204)**
					EUR	**(187)**
BNY Mellon Emerging Markets Debt Local Currency Fund EUR I (Hedged) Share Class						
Euro	US dollar	821	889	14-Jul-23	The Bank of New York Mellon	8
Euro	US dollar	125,139	134,864	14-Jul-23	The Bank of New York Mellon	1,762
					USD	**1,770**
					EUR	**1,622**
Euro	US dollar	1,230	1,349	14-Jul-23	The Bank of New York Mellon	(6)
Euro	US dollar	980	1,075	14-Jul-23	The Bank of New York Mellon	(5)
US dollar	Euro	697	641	14-Jul-23	The Bank of New York Mellon	(3)
					USD	**(14)**
					EUR	**(13)**
BNY Mellon Emerging Markets Debt Local Currency Fund EUR W (Hedged) Share Class						
Euro	US dollar	1,874	2,028	14-Jul-23	The Bank of New York Mellon	18
Euro	US dollar	283,799	305,853	14-Jul-23	The Bank of New York Mellon	3,996
					USD	**4,014**
					EUR	**3,679**
Euro	US dollar	2,820	3,093	14-Jul-23	The Bank of New York Mellon	(14)
Euro	US dollar	2,230	2,446	14-Jul-23	The Bank of New York Mellon	(12)
US dollar	Euro	1,576	1,449	14-Jul-23	The Bank of New York Mellon	(6)
					USD	**(32)**
					EUR	**(29)**
BNY Mellon Emerging Markets Debt Local Currency Fund EUR W (Inc) (Hedged) Share Class						
Euro	US dollar	88	96	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	70	76	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	58	63	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	8,846	9,534	14-Jul-23	The Bank of New York Mellon	124

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Emerging Markets Debt Local Currency Fund EUR W (Inc) (Hedged) Share Class cont'd.						
US dollar	Euro	49	45	14-Jul-23	The Bank of New York Mellon	–
					USD	**125**
					EUR	**115**
BNY Mellon Emerging Markets Debt Local Currency Fund Sterling J (Inc) (Hedged) Share Class						
Sterling	US dollar	42	54	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	34	43	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	28	35	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	4,232	5,329	14-Jul-23	The Bank of New York Mellon	47
US dollar	Sterling	44	35	14-Jul-23	The Bank of New York Mellon	–
					USD	**47**
					GBP	**37**
BNY Mellon Emerging Markets Debt Local Currency Fund Sterling W (Inc) (Hedged) Share Class						
Sterling	US dollar	347	438	14-Jul-23	The Bank of New York Mellon	2
Sterling	US dollar	51,982	65,450	14-Jul-23	The Bank of New York Mellon	572
US dollar	Sterling	540	425	14-Jul-23	The Bank of New York Mellon	–
					USD	**574**
					GBP	**452**
Sterling	US dollar	531	678	14-Jul-23	The Bank of New York Mellon	(3)
Sterling	US dollar	415	533	14-Jul-23	The Bank of New York Mellon	(6)
					USD	**(9)**
					GBP	**(7)**

BNY MELLON EMERGING MARKETS DEBT OPPORTUNISTIC FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds			
	Argentina - 459,467		
	(31 December 2022: 329,952)	**459,467**	**1.85**
349,200	Argentine Republic Government International Bond Step-Up Coupon 1.500% 09-Jul-2035	105,117	0.42
1,097,273	Argentine Republic Government International Bond Step-Up Coupon 3.500% 09-Jul-2041	354,350	1.43
	Brazil - 2,437,808		
	(31 December 2022: 2,408,402)	**2,437,808**	**9.79**
200,000	Braskem Netherlands Finance BV 'REGS' 5.875% 31-Jan-2050	161,762	0.65
4,544,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2025	938,396	3.77
3,439,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2027	714,209	2.87
848,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2029	173,323	0.70
200,000	BRF SA 'REGS' 4.875% 24-Jan-2030	162,850	0.65
200,000	Coruripe Netherlands BV 'REGS' 10.000% 10-Feb-2027	127,340	0.51
200,000	Rumo Luxembourg Sarl 'REGS' 4.200% 18-Jan-2032	159,928	0.64
	Chile - 344,692		
	(31 December 2022: 198,833)	**344,692**	**1.38**
140,000,000	Bonos de la Tesoreria de la Republica en pesos 5.000% 01-Mar-2035	173,370	0.69
200,000	Sociedad de Transmision Austral SA 'REGS' 4.000% 27-Jan-2032	171,322	0.69
	China - 400,099		
	(31 December 2022: 757,296)	**400,099**	**1.61**
1,160,000	China Government Bond 3.290% 23-May-2029	166,494	0.67
1,500,000	China Government Bond 3.810% 14-Sep-2050	233,605	0.94
	Colombia - 1,793,870		
	(31 December 2022: 1,598,841)	**1,793,870**	**7.20**
300,000	Colombia Government International Bond 3.125% 15-Apr-2031	228,071	0.92
150,000,000	Colombian TES 7.250% 26-Oct-2050	25,560	0.10
346,100,000	Colombian TES 7.750% 18-Sep-2030	73,858	0.30
2,933,300,000	Colombian TES 9.250% 28-May-2042	629,915	2.53
201,000	Ecopetrol SA 8.625% 19-Jan-2029	201,714	0.81
1,520,000,000	Empresas Publicas de Medellin ESP 'REGS' 7.625% 10-Sep-2024	339,807	1.36
1,530,000,000	Empresas Publicas de Medellin ESP 'REGS' 8.375% 08-Nov-2027	294,945	1.18
	Cote d'Ivoire - 354,611		
	(31 December 2022: 348,091)	**354,611**	**1.42**
200,000	Ivory Coast Government International Bond 'REGS' 4.875% 30-Jan-2032	170,839	0.68
200,000	Ivory Coast Government International Bond 'REGS' 5.875% 17-Oct-2031	183,772	0.74
	Czech Republic - 151,089		
	(31 December 2022: 175,441)	**151,089**	**0.61**
5,010,000	Czech Republic Government Bond 1.500% 24-Apr-2040	151,089	0.61
	Ecuador - 338,209		
	(31 December 2022: 323,024)	**338,209**	**1.36**
34,728	Ecuador Government International Bond 'REGS' (Zero Coupon) 0.000% 31-Jul-2030	10,171	0.04
236,002	Ecuador Government International Bond Step-Up Coupon 'REGS' 1.500% 31-Jul-2040	73,987	0.30
212,556	Ecuador Government International Bond Step-Up Coupon 'REGS' 2.500% 31-Jul-2035	74,294	0.30
370,000	Ecuador Government International Bond Step-Up Coupon 'REGS' 5.500% 31-Jul-2030	179,757	0.72
	Egypt - 100,848		
	(31 December 2022: –)	**100,848**	**0.41**
200,000	Egypt Government International Bond 'REGS' 7.500% 16-Feb-2061	100,848	0.41

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Ghana - 87,504		
	(31 December 2022: 72,502)	**87,504**	**0.35**
200,000	Ghana Government International Bond 'REGS' 7.875% 11-Feb-2035	87,504	0.35
	Guatemala - 363,045		
	(31 December 2022: 172,418)	**363,045**	**1.46**
200,000	Guatemala Government Bond 6.600% 13-Jun-2036	201,488	0.81
180,000	Millicom International Cellular SA 'REGS' 6.250% 25-Mar-2029	161,557	0.65
	Hong Kong - 131,827		
	(31 December 2022: 131,287)	**131,827**	**0.53**
150,000	Prudential Funding Asia Plc 3.125% 14-Apr-2030	131,827	0.53
	Hungary - 388,754		
	(31 December 2022: 573,273)	**388,754**	**1.56**
147,100,000	Hungary Government Bond 3.000% 21-Aug-2030	337,307	1.35
20,000,000	Hungary Government Bond 4.500% 23-Mar-2028	51,447	0.21
	Indonesia - 1,572,187		
	(31 December 2022: 1,804,754)	**1,572,187**	**6.31**
5,500,000,000	Indonesia Treasury Bond 7.000% 15-May-2027	380,131	1.52
1,100,000,000	Indonesia Treasury Bond 8.250% 15-May-2036	84,487	0.34
3,623,000,000	Indonesia Treasury Bond 8.750% 15-May-2031	277,812	1.11
3,614,000,000	Indonesia Treasury Bond 9.000% 15-Mar-2029	275,629	1.11
200,000	Medco Laurel Tree Pte Ltd 'REGS' 6.950% 12-Nov-2028	183,626	0.74
200,000	Pertamina Geothermal Energy PT 'REGS' 5.150% 27-Apr-2028	199,237	0.80
200,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 'REGS' 3.000% 30-Jun-2030	171,265	0.69
	Israel - 346,375		
	(31 December 2022: 566,587)	**346,375**	**1.39**
200,000	Energean Israel Finance Ltd '144A' 5.875% 30-Mar-2031	175,223	0.70
200,000	Israel Electric Corp Ltd '144A' 'GMTN' 3.750% 22-Feb-2032	171,152	0.69
	Kazakhstan - 186,082		
	(31 December 2022: 479,138)	**186,082**	**0.75**
200,000	KazMunayGas National Co JSC 'REGS' 5.375% 24-Apr-2030	186,082	0.75
	Kuwait - 174,778		
	(31 December 2022: 174,750)	**174,778**	**0.70**
200,000	MEGlobal BV 'REGS' 2.625% 28-Apr-2028	174,778	0.70
	Macau - 346,504		
	(31 December 2022: –)	**346,504**	**1.39**
200,000	Sands China Ltd 4.875% 18-Jun-2030	178,248	0.72
200,000	Wynn Macau Ltd 'REGS' 5.125% 15-Dec-2029	168,256	0.67
	Malaysia - 754,862		
	(31 December 2022: 764,827)	**754,862**	**3.03**
895,000	Malaysia Government Bond 3.828% 05-Jul-2034	188,476	0.76
1,094,000	Malaysia Government Bond 3.885% 15-Aug-2029	235,643	0.94
415,000	Malaysia Government Bond 4.893% 08-Jun-2038	97,561	0.39
979,000	Malaysia Government Bond 4.921% 06-Jul-2048	233,182	0.94
	Mexico - 2,572,054		
	(31 December 2022: 2,490,252)	**2,572,054**	**10.33**
200,000	Alpek SAB de CV 'REGS' 3.250% 25-Feb-2031	161,770	0.65
12,253,000	Mexican Bonos 7.750% 29-May-2031	677,462	2.72
10,550,000	Mexican Bonos 7.750% 13-Nov-2042	553,260	2.22
5,903,600	Mexican Bonos 8.500% 18-Nov-2038	336,268	1.35
200,000	Mexico Government International Bond 5.400% 09-Feb-2028	203,858	0.82
65,000	Petroleos Mexicanos 6.500% 23-Jan-2029	53,927	0.22
151,000	Petroleos Mexicanos 6.500% 23-Jan-2029	125,276	0.50
250,000	Petroleos Mexicanos 6.700% 16-Feb-2032	190,339	0.77
195,000	Petroleos Mexicanos 7.690% 23-Jan-2050	132,358	0.53

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Mexico cont'd.		
150,000	Petroleos Mexicanos 'REGS' 10.000% 07-Feb-2033	137,536	0.55
	Morocco - 146,248		
	(31 December 2022: 152,577)	**146,248**	**0.59**
200,000	OCP SA 'REGS' 5.125% 23-Jun-2051	146,248	0.59
	Nigeria - 299,692		
	(31 December 2022: 451,404)	**299,692**	**1.20**
400,000	Nigeria Government International Bond 'REGS' 8.250% 28-Sep-2051	299,692	1.20
	Panama - 233,244		
	(31 December 2022: 376,374)	**233,244**	**0.94**
300,000	Panama Government International Bond 4.500% 16-Apr-2050	233,244	0.94
	Peru - 178,536		
	(31 December 2022: 591,640)	**178,536**	**0.72**
100,000	Peru Government Bond 5.940% 12-Feb-2029	27,037	0.11
200,000	Petroleos del Peru SA 'REGS' 4.750% 19-Jun-2032	151,499	0.61
	Poland - 171,704		
	(31 December 2022: –)	**171,704**	**0.69**
160,000	Republic of Poland Government International Bond 'EMTN' 4.250% 14-Feb-2043	171,704	0.69
	Qatar - 434,702		
	(31 December 2022: 429,441)	**434,702**	**1.75**
200,000	CBQ Finance Ltd 'EMTN' 2.000% 12-May-2026	182,715	0.74
300,000	QatarEnergy 'REGS' 2.250% 12-Jul-2031	251,987	1.01
	Republic of Korea - 149,514		
	(31 December 2022: 538,286)	**149,514**	**0.60**
202,000,000	Korea Treasury Bond 3.375% 10-Jun-2032	149,514	0.60
	Romania - 1,265,975		
	(31 December 2022: 476,455)	**1,265,975**	**5.08**
1,325,000	Romania Government Bond 5.000% 12-Feb-2029	269,210	1.08
620,000	Romania Government Bond 5.800% 26-Jul-2027	132,424	0.53
1,590,000	Romania Government Bond 8.000% 29-Apr-2030	371,971	1.49
250,000	Romanian Government International Bond 'REGS' 1.750% 13-Jul-2030	208,408	0.84
250,000	Romanian Government International Bond 'REGS' 6.625% 27-Sep-2029	283,962	1.14
	Russia - 183,657		
	(31 December 2022: 182,875)	**183,657**	**0.74**
42,147,000	Russian Federal Bond - OFZ 7.050% 19-Jan-2028	183,657	0.74
	Saudi Arabia - 185,549		
	(31 December 2022: 154,275)	**185,549**	**0.75**
200,000	Saudi Government International Bond 'REGS' 5.000% 18-Jan-2053	185,549	0.75
	Senegal - 331,676		
	(31 December 2022: 327,600)	**331,676**	**1.33**
395,000	Senegal Government International Bond 'REGS' 6.250% 23-May-2033	331,676	1.33
	Singapore - 178,045		
	(31 December 2022: –)	**178,045**	**0.72**
200,000	United Overseas Bank Ltd 'GMTN' FRN 1.750% 16-Mar-2031	178,045	0.72
	South Africa - 3,406,186		
	(31 December 2022: 2,618,344)	**3,406,186**	**13.68**
200,000	AngloGold Ashanti Holdings Plc 3.375% 01-Nov-2028	175,289	0.71
200,000	Prosus NV 'REGS' 4.193% 19-Jan-2032	168,478	0.68
16,700,000	Republic of South Africa Government Bond 7.000% 28-Feb-2031	710,546	2.85

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	South Africa cont'd.		
24,637,576	Republic of South Africa Government Bond 8.000% 31-Jan-2030	1,156,855	4.65
4,700,000	Republic of South Africa Government Bond 8.250% 31-Mar-2032	209,925	0.84
6,150,000	Republic of South Africa Government Bond 8.750% 28-Feb-2048	237,210	0.95
4,995,031	Republic of South Africa Government Bond 8.875% 28-Feb-2035	217,569	0.88
200,000	Republic of South Africa Government International Bond 5.875% 20-Apr-2032	177,583	0.71
200,000	Sasol Financing USA LLC 5.500% 18-Mar-2031	157,690	0.63
200,000	Sasol Financing USA LLC 'REGS' 8.750% 03-May-2029	195,041	0.78
	Supranational - 394,123		
	(31 December 2022: 410,487)	**394,123**	**1.58**
230,000	African Export-Import Bank/The 'REGS' 3.994% 21-Sep-2029	194,782	0.78
245,000	Banque Ouest Africaine de Developpement 'REGS' 4.700% 22-Oct-2031	199,341	0.80
	Tanzania - 189,780		
	(31 December 2022: 186,000)	**189,780**	**0.76**
200,000	HTA Group Ltd/Mauritius 7.000% 18-Dec-2025	189,780	0.76
	Thailand - 786,195		
	(31 December 2022: 850,026)	**786,195**	**3.16**
200,000	GC Treasury Center Co Ltd 'REGS' 4.400% 30-Mar-2032	181,619	0.73
5,121,000	Thailand Government Bond 1.585% 17-Dec-2035	126,930	0.51
2,850,000	Thailand Government Bond 2.875% 17-Jun-2046	76,218	0.31
7,250,000	Thailand Government Bond 3.400% 17-Jun-2036	217,727	0.87
6,000,000	Thailand Government Bond 3.650% 20-Jun-2031	183,701	0.74
	Turkey - 561,027		
	(31 December 2022: 189,218)	**561,027**	**2.25**
200,000	Aydem Yenilenebilir Enerji AS 'REGS' 7.750% 02-Feb-2027	169,992	0.68
200,000	Turk Telekomunikasyon AS 'REGS' 6.875% 28-Feb-2025	190,130	0.76
200,000	Turkey Government International Bond 9.375% 14-Mar-2029	200,905	0.81
	Ukraine - 199,365		
	(31 December 2022: 182,695)	**199,365**	**0.80**
456,000	Ukraine Government International Bond 'REGS' 7.253% 15-Mar-2035	107,160	0.43
200,000	Ukraine Government International Bond 'REGS' 7.375% 25-Sep-2034	46,763	0.19
115,000	Ukraine Government International Bond 'REGS' FRN 7.750% 01-Aug-2041	45,442	0.18
	United Arab Emirates - 378,210		
	(31 December 2022: 797,623)	**378,210**	**1.52**
200,000	DAE Funding LLC 'REGS' 3.375% 20-Mar-2028	179,740	0.72
200,000	DP World Salaam FRN (Perpetual) 6.000% 01-Oct-2025	198,470	0.80
	United States of America - 1,394,644		
	(31 December 2022: –)	**1,394,644**	**5.60**
200,000	United States Treasury Bill (Zero Coupon) 0.000% 31-Aug-2023	198,309	0.79
250,000	United States Treasury Bill (Zero Coupon) 0.000% 12-Oct-2023	246,364	0.99
575,000	United States Treasury Bill (Zero Coupon) 0.000% 02-Nov-2023	564,858	2.27
400,000	United States Treasury Bill (Zero Coupon) 0.000% 21-Mar-2024	385,113	1.55
	Uruguay - 44,848		
	(31 December 2022: 40,438)	**44,848**	**0.18**
600,000	Uruguay Government International Bond 8.250% 21-May-2031	14,766	0.06

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Uruguay cont'd.		
1,195,000	Uruguay Government International Bond 'REGS' 8.500% 15-Mar-2028	30,082	0.12
Total investments in bonds		**24,417,585**	**98.07**
	Currency options - 1,801 (31 December 2022: –)		
232,000	Euro/Israeli shekel Put 18-Dec-2023 3.830	1,801	0.01
Total currency options		**1,801**	**0.01**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - 7,923 (31 December 2022: 48,405)			
(5)	Euro-Bund Short Futures Contracts Exp Sep-2023	(729,686)	6,214	0.02
4	U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023	544,875	1,709	0.01
Total open futures contracts			**7,923**	**0.03**
Unrealised gain on forward foreign currency contracts - 101,644 (see below) (31 December 2022: 57,037)			101,644	0.41
Total financial assets at fair value through profit or loss			**24,528,953**	**98.52**

Holdings	Description	Fair value USD	Total net assets %
	Currency options - (9,533) (31 December 2022: –)		
(232,000)	Euro/Israeli shekel Call 18-Dec-2023 3.960	(9,533)	(0.04)
Total currency options		**(9,533)**	**(0.04)**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - (830) (31 December 2022: (2,363))			
1	U.S. 10 Year Ultra Treasury Note Long Futures Contracts Exp Sep-2023	118,438	(830)	(0.00)
Total open futures contracts			**(830)**	**(0.00)**
Unrealised loss on forward foreign currency contracts - (117,808) (see below) (31 December 2022: (81,275))			(117,808)	(0.47)
Total financial liabilities at fair value through profit or loss			**(128,171)**	**(0.51)**
Net current assets			**497,442**	**1.99**
Total net assets			**24,898,224**	**100.00**

The counterparty for currency options is Goldman Sachs.
The counterparty for futures contracts is J.P. Morgan Securities Plc.

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	96.14
Financial derivative instruments dealt in on a regulated market	0.03
OTC financial derivative instruments	0.41
Other current assets	3.42
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Emerging Markets Debt Opportunistic Fund						
Brazilian real	US dollar	580,000	114,832	5-Jul-23	Barclays Bank PLC	6,276
Brazilian real	US dollar	3,366,020	693,510	5-Jul-23	Barclays Bank PLC	9,337
Brazilian real	US dollar	4,457,600	924,967	5-Jul-23	HSBC Bank plc	5,809
Brazilian real	US dollar	100,000	20,750	5-Jul-23	Barclays Bank PLC	130
Brazilian real	US dollar	611,580	120,331	5-Jul-23	Morgan Stanley	7,372
Euro	US dollar	140,000	149,930	21-Jul-23	Barclays Bank PLC	2,978
US dollar	Euro	371,994	340,000	21-Jul-23	Morgan Stanley	646
US dollar	Euro	207,929	190,000	21-Jul-23	Citigroup Global Markets Limited	411
US dollar	Euro	202,246	185,000	21-Jul-23	Morgan Stanley	189
Czech koruna	US dollar	11,711,700	529,703	20-Sep-23	Goldman Sachs International	6,038
Indian rupee	US dollar	61,087,984	738,974	20-Sep-23	Goldman Sachs International	3,368
Peruvian nuevo sol	US dollar	1,040,311	283,912	20-Sep-23	Goldman Sachs International	1,073
Philippino peso	US dollar	535,000	9,540	20-Sep-23	HSBC Bank plc	119
Polish zloty	US dollar	2,310,268	557,359	20-Sep-23	HSBC Bank plc	8,629
Romanian leu	US dollar	1,730,000	379,648	20-Sep-23	Goldman Sachs	268
US dollar	Indian rupee	247,600	20,366,000	20-Sep-23	HSBC Bank plc	112
US dollar	Romanian leu	146,074	663,000	20-Sep-23	Barclays Bank PLC	476
US dollar	South African rand	215,171	3,986,000	20-Sep-23	Citigroup Global Markets Limited	5,087
US dollar	South African rand	1,265,958	23,592,078	20-Sep-23	HSBC Bank plc	22,526
US dollar	Turkish lira	96,826	2,510,000	20-Sep-23	Goldman Sachs International	3,767
US dollar	Taiwanese dollar	774,737	22,871,000	20-Mar-24	Barclays Bank PLC	17,033
					USD	**101,644**
US dollar	Brazilian real	698,460	3,366,020	5-Jul-23	Barclays Bank PLC	(4,387)
US dollar	Brazilian real	888,375	4,457,600	5-Jul-23	HSBC Bank plc	(42,401)
US dollar	Brazilian real	19,719	100,000	5-Jul-23	Barclays Bank PLC	(1,162)
US dollar	Brazilian real	120,352	580,000	5-Jul-23	Barclays Bank PLC	(756)
US dollar	Brazilian real	126,905	611,580	5-Jul-23	Morgan Stanley	(797)
US dollar	Brazilian real	690,013	3,366,020	2-Aug-23	Barclays Bank PLC	(9,047)
Chilean peso	US dollar	201,620,000	249,857	20-Sep-23	Goldman Sachs International	(779)
Chinese yuan	US dollar	5,721,804	804,556	20-Sep-23	HSBC Bank plc	(12,207)
Hungarian forint	US dollar	104,206,000	303,232	20-Sep-23	Goldman Sachs	(3,882)
Indonesian rupiah	US dollar	476,730,000	31,827	20-Sep-23	Citigroup Global Markets Limited	(171)
Indonesian rupiah	US dollar	2,683,414,529	180,216	20-Sep-23	HSBC Bank plc	(2,034)
Korean won	US dollar	319,490,000	251,549	20-Sep-23	Barclays Bank PLC	(8,037)
Malaysian ringgit	US dollar	4,322,103	939,526	20-Sep-23	Goldman Sachs International	(4,616)
Taiwanese dollar	US dollar	250,000	8,233	20-Sep-23	Barclays Bank PLC	(131)
Taiwanese dollar	US dollar	7,150,000	234,888	20-Sep-23	Barclays Bank PLC	(3,188)
Thai baht	US dollar	23,574,624	685,385	20-Sep-23	Morgan Stanley	(15,269)
US dollar	Chilean peso	120,612	98,480,000	20-Sep-23	Goldman Sachs International	(1,048)
US dollar	Colombian peso	1,065,391	4,546,385,145	20-Sep-23	Barclays Bank PLC	(1,014)
US dollar	Hungarian forint	271,841	95,436,000	20-Sep-23	Barclays Bank PLC	(2,317)
US dollar	Korean won	148,793	195,900,000	20-Sep-23	Citigroup Global Markets Limited	(520)
US dollar	Mexican peso	266,512	4,671,332	20-Sep-23	Goldman Sachs International	(2,305)
US dollar	Romanian leu	175,252	805,649	20-Sep-23	Barclays Bank PLC	(1,672)
US dollar	Thai baht	75,921	2,673,300	20-Sep-23	HSBC Bank plc	(68)
					USD	**(117,808)**

BNY MELLON EMERGING MARKETS DEBT TOTAL RETURN FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Collective investment schemes			
	Ireland - 1,464,274		
	(31 December 2022: 3,737,054)	**1,464,274**	**4.61**
1,464,274	Insight Liquidity Funds Plc - ILF USD Liquidity Fund	1,464,274	4.61
Total investments in collective investment schemes		**1,464,274**	**4.61**
Bonds			
	Angola - 154,750		
	(31 December 2022: 176,056)	**154,750**	**0.49**
200,000	Angolan Government International Bond 'REGS' 9.125% 26-Nov-2049	154,750	0.49
	Argentina - 693,394		
	(31 December 2022: 800,990)	**693,394**	**2.18**
1,398,240	Argentine Republic Government International Bond Step-Up Coupon 1.500% 09-Jul-2035	420,900	1.32
843,800	Argentine Republic Government International Bond Step-Up Coupon 3.500% 09-Jul-2041	272,494	0.86
	Brazil - 2,794,258		
	(31 December 2022: 4,042,151)	**2,794,258**	**8.80**
200,000	Braskem Netherlands Finance BV 'REGS' 5.875% 31-Jan-2050	161,762	0.51
6,507,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2025	1,343,782	4.23
1,499,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2027	311,311	0.98
1,567,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2029	320,279	1.01
200,000	BRF SA 'REGS' 4.875% 24-Jan-2030	162,850	0.51
300,000	Coruripe Netherlands BV 'REGS' 10.000% 10-Feb-2027	191,010	0.60
200,000	MARB BondCo Plc 'REGS' 3.950% 29-Jan-2031	143,336	0.45
200,000	Rumo Luxembourg Sarl 'REGS' 4.200% 18-Jan-2032	159,928	0.51
	Chile - 555,691		
	(31 December 2022: 442,283)	**555,691**	**1.75**
245,000,000	Bonos de la Tesoreria de la Republica en pesos '144A' 2.300% 01-Oct-2028	265,442	0.84
150,000	Empresa Nacional de Telecomunicaciones SA 'REGS' 3.050% 14-Sep-2032	118,927	0.37
200,000	Sociedad de Transmision Austral SA 'REGS' 4.000% 27-Jan-2032	171,322	0.54
	China - 354,067		
	(31 December 2022: 1,637,363)	**354,067**	**1.11**
990,000	China Government Bond 3.720% 12-Apr-2051	152,230	0.48
200,000	Lenovo Group Ltd 'REGS' 6.536% 27-Jul-2032	201,837	0.63
	Colombia - 2,330,159		
	(31 December 2022: 2,469,570)	**2,330,159**	**7.33**
200,000	Colombia Government International Bond 5.000% 15-Jun-2045	139,734	0.44
200,000	Colombia Government International Bond 7.500% 02-Feb-2034	196,085	0.62
5,303,200,000	Colombian TES 6.000% 28-Apr-2028	1,090,517	3.43
1,634,700,000	Colombian TES 9.250% 28-May-2042	351,045	1.10
255,000	Ecopetrol SA 8.625% 19-Jan-2029	255,905	0.81
1,540,000,000	Empresas Publicas de Medellin ESP 'REGS' 8.375% 08-Nov-2027	296,873	0.93
	Cote d'Ivoire - 757,785		
	(31 December 2022: 737,398)	**757,785**	**2.39**
100,000	Ivory Coast Government International Bond 'REGS' 4.875% 30-Jan-2032	85,419	0.27
550,000	Ivory Coast Government International Bond 'REGS' 5.875% 17-Oct-2031	505,374	1.59
200,000	Ivory Coast Government International Bond 'REGS' 6.875% 17-Oct-2040	166,992	0.53
	Ecuador - 472,809		
	(31 December 2022: 615,190)	**472,809**	**1.49**
550,000	Ecuador Government International Bond Step-Up Coupon '144A' 5.500% 31-Jul-2030	267,206	0.84

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Ecuador cont'd.		
423,200	Ecuador Government International Bond Step-Up Coupon 'REGS' 5.500% 31-Jul-2030	205,603	0.65
	Egypt - 252,120		
	(31 December 2022: –)	**252,120**	**0.79**
500,000	Egypt Government International Bond 'REGS' 7.500% 16-Feb-2061	252,120	0.79
	Ghana - 344,438		
	(31 December 2022: 301,120)	**344,438**	**1.08**
800,000	Ghana Government International Bond 'REGS' 7.750% 07-Apr-2029	344,438	1.08
	Guatemala - 201,488		
	(31 December 2022: –)	**201,488**	**0.63**
200,000	Guatemala Government Bond 6.600% 13-Jun-2036	201,488	0.63
	Hong Kong - 175,769		
	(31 December 2022: 175,049)	**175,769**	**0.55**
200,000	Prudential Funding Asia Plc 3.125% 14-Apr-2030	175,769	0.55
	Hungary - 363,450		
	(31 December 2022: 654,226)	**363,450**	**1.14**
133,440,000	Hungary Government Bond 3.000% 21-Aug-2030	305,984	0.96
22,340,000	Hungary Government Bond 4.500% 23-Mar-2028	57,466	0.18
	India - 194,435		
	(31 December 2022: 191,185)	**194,435**	**0.61**
220,000	Export-Import Bank of India 'REGS' 3.250% 15-Jan-2030	194,435	0.61
	Indonesia - 1,336,554		
	(31 December 2022: 1,613,089)	**1,336,554**	**4.21**
3,327,000,000	Indonesia Treasury Bond 6.375% 15-Apr-2032	223,021	0.70
5,969,000,000	Indonesia Treasury Bond 8.750% 15-May-2031	457,703	1.44
300,000	Medco Laurel Tree Pte Ltd 'REGS' 6.950% 12-Nov-2028	275,440	0.87
200,000	Pertamina Geothermal Energy PT 'REGS' 5.150% 27-Apr-2028	199,237	0.63
200,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 'REGS' 4.850% 14-Oct-2038	181,153	0.57
	Israel - 519,563		
	(31 December 2022: –)	**519,563**	**1.64**
300,000	Energean Israel Finance Ltd '144A' 5.875% 30-Mar-2031	262,835	0.83
300,000	Israel Electric Corp Ltd '144A' 'GMTN' 3.750% 22-Feb-2032	256,728	0.81
	Kazakhstan - 341,454		
	(31 December 2022: 298,712)	**341,454**	**1.08**
200,000	KazMunayGas National Co JSC 'REGS' 3.500% 14-Apr-2033	155,372	0.49
200,000	KazMunayGas National Co JSC 'REGS' 5.375% 24-Apr-2030	186,082	0.59
	Lebanon - 121,332		
	(31 December 2022: 110,781)	**121,332**	**0.38**
400,000	Lebanon Government International Bond (Defaulted) 8.200% 17-May-2033	26,760	0.08
400,000	Lebanon Government International Bond (Defaulted) 8.250% 17-May-2034	26,944	0.08
600,000	Lebanon Government International Bond 'GMTN' (Defaulted) 7.000% 20-Mar-2028	40,428	0.13
400,000	Lebanon Government International Bond 'GMTN' (Defaulted) 7.150% 20-Nov-2031	27,200	0.09
	Macau - 454,556		
	(31 December 2022: 459,144)	**454,556**	**1.43**
300,000	Sands China Ltd 5.900% 08-Aug-2028	286,300	0.90
200,000	Wynn Macau Ltd 'REGS' 5.125% 15-Dec-2029	168,256	0.53

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Malaysia - 458,503		
	(31 December 2022: 472,235)	**458,503**	**1.44**
1,925,000	Malaysia Government Bond 4.921% 06-Jul-2048	458,503	1.44
	Mexico - 3,184,060		
	(31 December 2022: 3,736,948)	**3,184,060**	**10.02**
200,000	Alpek SAB de CV 'REGS' 3.250% 25-Feb-2031	161,770	0.51
14,200,000	Mexican Bonos 5.000% 06-Mar-2025	766,478	2.41
11,200,000	Mexican Bonos 7.750% 29-May-2031	619,242	1.95
4,234,300	Mexican Bonos 8.000% 07-Nov-2047	226,199	0.71
9,846,100	Mexican Bonos 8.500% 18-Nov-2038	560,831	1.76
250,000	Petroleos Mexicanos 5.950% 28-Jan-2031	182,798	0.58
600,000	Petroleos Mexicanos 7.690% 23-Jan-2050	407,256	1.28
283,000	Petroleos Mexicanos 'REGS' 10.000% 07-Feb-2033	259,486	0.82
	Moldova - 190,568		
	(31 December 2022: 200,823)	**190,568**	**0.60**
280,000	Aragvi Finance International DAC 'REGS' 8.450% 29-Apr-2026	190,568	0.60
	Morocco - 219,372		
	(31 December 2022: 381,443)	**219,372**	**0.69**
300,000	OCP SA 'REGS' 5.125% 23-Jun-2051	219,372	0.69
	Nigeria - 638,670		
	(31 December 2022: 748,086)	**638,670**	**2.01**
250,000	Nigeria Government International Bond 'REGS' 8.250% 28-Sep-2051	187,307	0.59
500,000	Nigeria Government International Bond 'REGS' 8.375% 24-Mar-2029	451,363	1.42
	Panama - 392,596		
	(31 December 2022: 755,426)	**392,596**	**1.24**
250,000	Panama Government International Bond 4.500% 19-Jan-2063	183,530	0.58
200,000	Panama Government International Bond 6.400% 14-Feb-2035	209,066	0.66
	Peru - 181,041		
	(31 December 2022: 770,443)	**181,041**	**0.57**
239,000	Petroleos del Peru SA 'REGS' 4.750% 19-Jun-2032	181,041	0.57
	Poland - 236,093		
	(31 December 2022: –)	**236,093**	**0.74**
220,000	Republic of Poland Government International Bond 'EMTN' 4.250% 14-Feb-2043	236,093	0.74
	Qatar - 240,779		
	(31 December 2022: 438,928)	**240,779**	**0.76**
250,000	Qatar Government International Bond 'REGS' 4.817% 14-Mar-2049	240,779	0.76
	Republic of Korea - 185,782		
	(31 December 2022: 734,406)	**185,782**	**0.59**
251,000,000	Korea Treasury Bond 3.375% 10-Jun-2032	185,782	0.59
	Romania - 1,680,669		
	(31 December 2022: 779,088)	**1,680,669**	**5.29**
1,725,000	Romania Government Bond 5.000% 12-Feb-2029	350,481	1.10
1,980,000	Romania Government Bond 8.000% 29-Apr-2030	463,209	1.46
1,040,000	Romanian Government International Bond 'REGS' 1.750% 13-Jul-2030	866,979	2.73
	Russia - 296,313		
	(31 December 2022: 295,051)	**296,313**	**0.93**
68,000,000	Russian Federal Bond - OFZ 7.750% 16-Sep-2026	296,313	0.93
	Saudi Arabia - 897,511		
	(31 December 2022: 510,546)	**897,511**	**2.83**
400,000	Saudi Government International Bond 'REGS' 4.750% 18-Jan-2028	396,606	1.25
200,000	Saudi Government International Bond 'REGS' 5.000% 18-Jan-2053	185,549	0.59
	Saudi Arabia cont'd.		
300,000	Saudi Government International Bond 'REGS' 5.500% 25-Oct-2032	315,356	0.99
	Senegal - 472,891		
	(31 December 2022: 461,811)	**472,891**	**1.49**
500,000	Senegal Government International Bond 'REGS' 4.750% 13-Mar-2028	472,891	1.49
	Singapore - 222,557		
	(31 December 2022: –)	**222,557**	**0.70**
250,000	United Overseas Bank Ltd 'GMTN' FRN 1.750% 16-Mar-2031	222,557	0.70
	South Africa - 4,108,199		
	(31 December 2022: 3,532,516)	**4,108,199**	**12.93**
200,000	AngloGold Ashanti Holdings Plc 3.375% 01-Nov-2028	175,289	0.55
450,000	Prosus NV 'REGS' 4.193% 19-Jan-2032	379,075	1.19
22,880,646	Republic of South Africa Government Bond 8.000% 31-Jan-2030	1,074,359	3.38
5,825,000	Republic of South Africa Government Bond 8.250% 31-Mar-2032	260,173	0.82
23,800,000	Republic of South Africa Government Bond 8.875% 28-Feb-2035	1,036,660	3.26
14,825,032	Republic of South Africa Government Bond 10.500% 21-Dec-2026	818,966	2.58
200,000	Republic of South Africa Government International Bond 7.300% 20-Apr-2052	168,636	0.53
200,000	Sasol Financing USA LLC 'REGS' 8.750% 03-May-2029	195,041	0.62
	Supranational - 515,287		
	(31 December 2022: 188,854)	**515,287**	**1.62**
200,000	African Export-Import Bank/The 'REGS' 3.994% 21-Sep-2029	169,376	0.53
200,000	Banque Ouest Africaine de Developpement 'REGS' 4.700% 22-Oct-2031	162,727	0.51
200,000	Banque Ouest Africaine de Developpement 'REGS' 5.000% 27-Jul-2027	183,184	0.58
	Thailand - 756,041		
	(31 December 2022: 727,504)	**756,041**	**2.38**
200,000	GC Treasury Center Co Ltd 'REGS' 4.400% 30-Mar-2032	181,619	0.57
11,775,000	Thailand Government Bond 2.875% 17-Jun-2046	314,900	0.99
300,000	Thaioil Treasury Center Co Ltd 'REGS' 5.375% 20-Nov-2048	259,522	0.82
	Turkey - 603,525		
	(31 December 2022: 411,422)	**603,525**	**1.90**
250,000	Aydem Yenilenebilir Enerji AS 'REGS' 7.750% 02-Feb-2027	212,490	0.67
200,000	Turk Telekomunikasyon AS 'REGS' 6.875% 28-Feb-2025	190,130	0.60
200,000	Turkey Government International Bond 9.375% 14-Mar-2029	200,905	0.63
	Ukraine - 625,798		
	(31 December 2022: 511,537)	**625,798**	**1.97**
618,000	Ukraine Government International Bond 'REGS' 7.253% 15-Mar-2035	145,230	0.46
900,000	Ukraine Government International Bond 'REGS' 7.375% 25-Sep-2034	210,431	0.66
400,000	Ukraine Government International Bond 'REGS' 7.750% 01-Sep-2029	96,887	0.30
450,000	Ukraine Railways Via Rail Capital Markets Plc 7.875% 15-Jul-2028	173,250	0.55
	United Arab Emirates - 384,731		
	(31 December 2022: 406,176)	**384,731**	**1.21**
200,000	Abu Dhabi Commercial Bank PJSC 'GMTN' 4.500% 14-Sep-2027	197,134	0.62
200,000	DP World Crescent Ltd 'REGS' 3.750% 30-Jan-2030	187,597	0.59
Total investments in bonds		**28,909,058**	**90.99**

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
	Currency options - 2,236 (31 December 2022: –)		
288,000	Euro/Israeli shekel Put 18-Dec-2023 3.830	2,236	0.01
Total currency options		**2,236**	**0.01**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - 26,033 (31 December 2022: 123,744)			
(12)	Euro-Bund Short Futures Contracts Exp Sep-2023	(1,751,246)	14,914	0.05
13	U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023	1,770,844	11,119	0.03
Total open futures contracts			**26,033**	**0.08**
Unrealised gain on forward foreign currency contracts - 380,635 (see below) (31 December 2022: 61,556)			380,635	1.20
Total financial assets at fair value through profit or loss			**30,782,236**	**96.89**

Holdings	Description	Fair value USD	Total net assets %
	Currency options - (11,834) (31 December 2022: –)		
(288,000)	Euro/Israeli shekel Call 18-Dec-2023 3.960	(11,834)	(0.04)
Total currency options		**(11,834)**	**(0.04)**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - (1,348) (31 December 2022: (47,614))			
2	U.S. 10 Year Ultra Treasury Note Long Futures Contracts Exp Sep-2023	236,875	(1,348)	(0.00)
Total open futures contracts			**(1,348)**	**(0.00)**
Unrealised loss on forward foreign currency contracts - (194,166) (see below) (31 December 2022: (844,024))			(194,166)	(0.61)
Total financial liabilities at fair value through profit or loss			**(207,348)**	**(0.65)**
Net current assets			**1,197,045**	**3.76**
Total net assets			**31,771,933**	**100.00**

The counterparty for currency options is Citigroup Global Markets Ltd.
The counterparty for futures contracts is Citigroup Global Markets Ltd.

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	94.03
Financial derivative instruments dealt in on a regulated market	0.08
OTC financial derivative instruments	1.19
Other current assets	4.70
Total assets	**100.00**

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Emerging Markets Debt Total Return Fund						
Brazilian real	US dollar	4,539,275	935,239	5-Jul-23	Barclays Bank PLC	12,592
Brazilian real	US dollar	80,000	16,600	5-Jul-23	Barclays Bank PLC	104
Brazilian real	US dollar	7,325,575	1,520,081	5-Jul-23	HSBC Bank plc	9,547
Brazilian real	US dollar	210,000	43,576	5-Jul-23	Citigroup Global Markets Limited	274
Brazilian real	US dollar	820,000	168,870	5-Jul-23	Citigroup Global Markets Limited	2,351
Brazilian real	US dollar	1,676,300	329,818	5-Jul-23	Morgan Stanley	20,204
Brazilian real	US dollar	580,000	114,832	5-Jul-23	Barclays Bank PLC	6,276
US dollar	Euro	142,233	130,000	21-Jul-23	Morgan Stanley	247
US dollar	Euro	327,967	300,000	21-Jul-23	Morgan Stanley	307
US dollar	Euro	297,667	272,000	21-Jul-23	Citigroup Global Markets Limited	589
Colombian peso	US dollar	587,270,000	137,562	20-Sep-23	Citigroup Global Markets Limited	188
Czech koruna	US dollar	12,384,474	560,131	20-Sep-23	Goldman Sachs International	6,385
Indian rupee	US dollar	50,822,000	614,787	20-Sep-23	Goldman Sachs International	2,802
Peruvian nuevo sol	US dollar	995,620	271,716	20-Sep-23	Goldman Sachs International	1,027
Philippino peso	US dollar	530,000	9,451	20-Sep-23	HSBC Bank plc	118
Polish zloty	US dollar	1,322,443	319,043	20-Sep-23	HSBC Bank plc	4,940
Romanian leu	US dollar	2,070,000	454,261	20-Sep-23	Goldman Sachs	320
US dollar	Indian rupee	303,172	24,937,000	20-Sep-23	HSBC Bank plc	137
US dollar	Romanian leu	167,445	760,000	20-Sep-23	Barclays Bank PLC	546
US dollar	South African rand	266,670	4,940,000	20-Sep-23	Citigroup Global Markets Limited	6,305
US dollar	South African rand	2,105,994	39,246,774	20-Sep-23	HSBC Bank plc	37,473
					USD	**112,732**
US dollar	Brazilian real	941,915	4,539,275	5-Jul-23	Barclays Bank PLC	(5,916)
US dollar	Brazilian real	120,352	580,000	5-Jul-23	Barclays Bank PLC	(756)
US dollar	Brazilian real	170,153	820,000	5-Jul-23	Citigroup Global Markets Limited	(1,069)
US dollar	Brazilian real	347,838	1,676,300	5-Jul-23	Morgan Stanley	(2,185)
US dollar	Brazilian real	1,459,947	7,325,575	5-Jul-23	HSBC Bank plc	(69,681)
US dollar	Brazilian real	15,775	80,000	5-Jul-23	Barclays Bank PLC	(930)
US dollar	Brazilian real	42,692	210,000	5-Jul-23	Citigroup Global Markets Limited	(1,158)
US dollar	Euro	1,179,510	1,100,000	21-Jul-23	Citigroup Global Markets Limited	(21,911)
US dollar	Brazilian real	930,523	4,539,275	2-Aug-23	Barclays Bank PLC	(12,200)
Chilean peso	US dollar	184,220,000	228,294	20-Sep-23	Goldman Sachs International	(712)
Chinese yuan	US dollar	3,898,000	548,106	20-Sep-23	HSBC Bank plc	(8,316)
Hungarian forint	US dollar	129,495,000	376,821	20-Sep-23	Goldman Sachs	(4,824)
Indonesian rupiah	US dollar	3,576,362,492	240,186	20-Sep-23	HSBC Bank plc	(2,711)
Indonesian rupiah	US dollar	1,534,810,000	102,465	20-Sep-23	Citigroup Global Markets Limited	(552)
Korean won	US dollar	396,300,000	312,025	20-Sep-23	Barclays Bank PLC	(9,969)
Malaysian ringgit	US dollar	5,334,350	1,159,566	20-Sep-23	Goldman Sachs International	(5,698)
South African rand	US dollar	710,000	38,607	20-Sep-23	Citigroup Global Markets Limited	(1,186)
South African rand	US dollar	778,000	42,029	20-Sep-23	Morgan Stanley	(1,024)
Thai baht	US dollar	27,522,154	800,151	20-Sep-23	Morgan Stanley	(17,826)
US dollar	Chilean peso	239,596	195,630,000	20-Sep-23	Goldman Sachs International	(2,082)
US dollar	Colombian peso	1,659,438	7,081,387,272	20-Sep-23	Barclays Bank PLC	(1,579)
US dollar	Hungarian forint	395,165	138,732,000	20-Sep-23	Barclays Bank PLC	(3,367)
US dollar	Korean won	190,352	250,616,000	20-Sep-23	Citigroup Global Markets Limited	(665)
US dollar	Mexican peso	1,075,672	18,854,000	20-Sep-23	Goldman Sachs International	(9,301)
US dollar	Romanian leu	252,961	1,162,881	20-Sep-23	Barclays Bank PLC	(2,413)
US dollar	Thai baht	94,486	3,327,000	20-Sep-23	HSBC Bank plc	(85)
					USD	**(188,116)**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Emerging Markets Debt Total Return Fund EUR H (Acc) (Hedged) Share Class						
Euro	US dollar	78	86	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	70	76	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	11,296	12,174	14-Jul-23	The Bank of New York Mellon	159
US dollar	Euro	66	61	14-Jul-23	The Bank of New York Mellon	–
					USD	**159**
					EUR	**146**
Euro	US dollar	230	252	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(1)**
					EUR	**(1)**
BNY Mellon Emerging Markets Debt Total Return Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	71	78	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	64	69	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	10,257	11,054	14-Jul-23	The Bank of New York Mellon	144
US dollar	Euro	60	55	14-Jul-23	The Bank of New York Mellon	–
					USD	**144**
					EUR	**132**
Euro	US dollar	210	231	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(1)**
					EUR	**(1)**
BNY Mellon Emerging Markets Debt Total Return Fund Sterling E (Inc) (Hedged) Share Class						
Sterling	US dollar	151,558	192,329	14-Jul-23	The Bank of New York Mellon	166
Sterling	US dollar	24,209,140	30,481,715	14-Jul-23	The Bank of New York Mellon	266,356
					USD	**266,522**
					GBP	**209,860**
Sterling	US dollar	504,135	642,884	14-Jul-23	The Bank of New York Mellon	(2,581)
Sterling	US dollar	173,239	222,464	14-Jul-23	The Bank of New York Mellon	(2,433)
US dollar	Sterling	162,787	128,954	14-Jul-23	The Bank of New York Mellon	(999)
					USD	**(6,013)**
					GBP	**(4,735)**
BNY Mellon Emerging Markets Debt Total Return Fund Sterling W (Acc) (Hedged) Share Class						
Sterling	US dollar	5	6	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	600	761	14-Jul-23	The Bank of New York Mellon	1
Sterling	US dollar	87,921	110,701	14-Jul-23	The Bank of New York Mellon	967
Sterling	US dollar	8,000	10,052	14-Jul-23	The Bank of New York Mellon	109
US dollar	Sterling	498	392	14-Jul-23	The Bank of New York Mellon	1
					USD	**1,078**
					GBP	**849**

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Emerging Markets Debt Total Return Fund Sterling W (Acc) (Hedged) Share Class cont'd.						
Sterling	US dollar	2,014	2,568	14-Jul-23	The Bank of New York Mellon	(10)
Sterling	US dollar	1,350	1,726	14-Jul-23	The Bank of New York Mellon	(11)
Sterling	US dollar	686	881	14-Jul-23	The Bank of New York Mellon	(10)
US dollar	Sterling	652	517	14-Jul-23	The Bank of New York Mellon	(4)
					USD	**(35)**
					GBP	**(28)**

BNY MELLON EUROLAND BOND FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Collective investment schemes			
	Ireland - 2,216,717		
	(31 December 2022: 2,165,146)	**2,216,717**	**1.28**
3,017,945	BNY Mellon Global Funds Plc - Emerging Markets Debt Fund^	2,216,717	1.28
Total investments in collective investment schemes		**2,216,717**	**1.28**
Bonds			
	Australia - 2,530,115		
	(31 December 2022: –)	**2,530,115**	**1.46**
1,547,000	National Australia Bank Ltd 'EMTN' 3.263% 13-Feb-2026	1,522,387	0.88
433,000	NBN Co Ltd 'GMTN' 4.375% 15-Mar-2033	442,571	0.25
566,000	Sydney Airport Finance Co Pty Ltd 'EMTN' 4.375% 03-May-2033	565,157	0.33
	Austria - 12,700,870		
	(31 December 2022: 7,134,954)	**12,700,870**	**7.31**
700,000	Raiffeisen Bank International AG 'EMTN' 4.125% 08-Sep-2025	689,598	0.40
700,000	Raiffeisen Bank International AG FRN 7.375% 20-Dec-2032	696,345	0.40
1,310,000	Republic of Austria Government Bond '144A' 0.000% 20-Feb-2031	1,044,930	0.60
350,000	Republic of Austria Government Bond '144A' 0.000% 20-Oct-2040	207,604	0.12
400,000	Republic of Austria Government Bond '144A' 0.250% 20-Oct-2036	278,435	0.16
750,000	Republic of Austria Government Bond '144A' 0.500% 20-Apr-2027	683,252	0.39
600,000	Republic of Austria Government Bond '144A' 0.500% 20-Feb-2029	524,229	0.30
400,000	Republic of Austria Government Bond '144A' 0.700% 20-Apr-2071	180,540	0.10
295,000	Republic of Austria Government Bond '144A' 0.750% 20-Mar-2051	170,766	0.10
3,530,000	Republic of Austria Government Bond '144A' 0.900% 20-Feb-2032	2,983,755	1.72
5,300,000	Republic of Austria Government Bond '144A' 2.900% 20-Feb-2033	5,241,416	3.02
	Belgium - 9,307,422		
	(31 December 2022: 5,725,970)	**9,307,422**	**5.36**
1,100,000	KBC Bank NV 'EMTN' 3.125% 22-Feb-2027	1,085,502	0.62
920,000	Kingdom of Belgium Government Bond '144A' 0.000% 22-Oct-2031	721,961	0.42
1,500,000	Kingdom of Belgium Government Bond '144A' 0.400% 22-Jun-2040	937,095	0.54
250,000	Kingdom of Belgium Government Bond '144A' 0.650% 22-Jun-2071	103,528	0.06
2,850,000	Kingdom of Belgium Government Bond '144A' 1.000% 22-Jun-2026	2,686,132	1.55
550,000	Kingdom of Belgium Government Bond '144A' 1.250% 22-Apr-2033	470,674	0.27
80,955	Kingdom of Belgium Government Bond '144A' 1.700% 22-Jun-2050	57,330	0.03
950,000	Kingdom of Belgium Government Bond '144A' 3.000% 22-Jun-2033	945,915	0.54
1,250,000	Kingdom of Belgium Government Bond '144A' 3.300% 22-Jun-2054	1,227,625	0.71
1,060,000	Kingdom of Belgium Government Bond '144A' 3.450% 22-Jun-2043	1,071,660	0.62
	Bermuda - 332,804		
	(31 December 2022: –)	**332,804**	**0.19**
335,000	Athora Holding Ltd 6.625% 16-Jun-2028	332,804	0.19
	Canada - 1,576,756		
	(31 December 2022: 1,545,202)	**1,576,756**	**0.91**
2,000,000	Province of Quebec Canada 'EMTN' 0.250% 05-May-2031	1,576,756	0.91
	Croatia - 409,516		
	(31 December 2022: –)	**409,516**	**0.23**
410,000	Croatia Government International Bond 4.000% 14-Jun-2035	409,516	0.23

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	Denmark - 390,206		
	(31 December 2022: –)	**390,206**	**0.22**
394,000	Carlsberg Breweries AS 'EMTN' 3.500% 26-Nov-2026	390,206	0.22
	Estonia - 350,303		
	(31 December 2022: –)	**350,303**	**0.20**
340,000	Estonia Government International Bond 4.000% 12-Oct-2032	350,303	0.20
	Finland - 2,618,754		
	(31 December 2022: –)	**2,618,754**	**1.51**
300,000	Finland Government Bond '144A' 0.125% 15-Sep-2031	238,594	0.14
2,350,000	Finland Government Bond '144A' 0.500% 15-Sep-2028	2,078,019	1.20
299,000	Fortum Oyj 'EMTN' 4.500% 26-May-2033	302,141	0.17
	France - 20,438,279		
	(31 December 2022: 34,441,154)	**20,438,279**	**11.76**
300,000	Aeroports de Paris 1.500% 02-Jul-2032	246,444	0.14
700,000	Arkea Home Loans SFH SA 0.125% 12-Jul-2029	579,344	0.33
800,000	Arkea Home Loans SFH SA 'EMTN' 3.000% 30-Mar-2027	783,583	0.45
1,100,000	Arval Service Lease SA/France 'EMTN' 3.375% 04-Jan-2026	1,071,896	0.62
800,000	Arval Service Lease SA/France 'EMTN' 4.000% 22-Sep-2026	789,960	0.45
300,000	Arval Service Lease SA/France 'EMTN' 4.625% 02-Dec-2024	300,848	0.17
900,000	Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 13-Mar-2029	898,699	0.52
500,000	BNP Paribas SA 'EMTN' FRN 2.750% 25-Jul-2028	465,284	0.27
400,000	BPCE SA 'EMTN' FRN 4.750% 14-Jun-2034	402,576	0.23
700,000	BPCE SFH SA 1.750% 27-May-2032	616,106	0.35
400,000	BPCE SFH SA 3.250% 12-Apr-2028	395,559	0.23
1,400,000	Caisse d'Amortissement de la Dette Sociale 0.000% 25-Nov-2030	1,115,000	0.64
900,000	Caisse de Refinancement de l'Habitat SA 2.750% 12-Apr-2028	872,943	0.50
800,000	Cie de Financement Foncier SA 'EMTN' 0.600% 25-Oct-2041	507,700	0.29
2,800,000	Credit Agricole Home Loan SFH SA 'EMTN' 0.875% 31-Aug-2027	2,516,899	1.45
300,000	Credit Agricole SA 'EMTN' 4.125% 07-Mar-2030	303,716	0.18
300,000	Electricite de France SA 'EMTN' 1.875% 13-Oct-2036	220,185	0.13
400,000	Electricite de France SA 'EMTN' 4.750% 12-Oct-2034	406,064	0.23
362,000	Electricite de France SA 'REGS' FRN (Perpetual) 9.125% 15-Mar-2033	341,027	0.20
1,300,000	French Republic Government Bond OAT 0.500% 25-May-2029	1,136,668	0.65
210,000	French Republic Government Bond OAT '144A' 0.500% 25-May-2072	82,597	0.05
4,800,000	French Republic Government Bond OAT '144A' 0.750% 25-May-2053	2,553,504	1.47
500,000	L'Oreal SA 'EMTN' 3.125% 19-May-2025	495,085	0.29
700,000	Orano SA 'EMTN' 5.375% 15-May-2027	716,481	0.41
400,000	RTE Reseau de Transport d'Electricite SADIR 'EMTN' 3.750% 04-Jul-2035	400,092	0.23
1,100,000	Societe Generale SA FRN 0.625% 02-Dec-2027	954,253	0.55
1,100,000	Societe Generale SFH SA 1.375% 05-May-2028	1,000,529	0.58
300,000	Suez SACA 'EMTN' 2.875% 24-May-2034	265,237	0.15
	Germany - 20,224,181		
	(31 December 2022: 32,317,149)	**20,224,181**	**11.64**
430,000	Bayer AG 'EMTN' 4.625% 26-May-2033	437,422	0.25
726,000	BMW Finance NV 'EMTN' 3.250% 22-Nov-2026	716,929	0.41
717,392	Bundesobligation 2.200% 13-Apr-2028	704,945	0.41
506,066	Bundesrepublik Deutschland Bundesanleihe 1.800% 15-Aug-2053	443,463	0.25
274,900	Bundesrepublik Deutschland Bundesanleihe 1.800% 15-Aug-2053	239,402	0.14
237,000	E.ON SE 'EMTN' 1.625% 29-Mar-2031	205,769	0.12

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	Germany cont'd.		
2,479,000	Gemeinsame Deutsche Bundeslaender 1.250% 04-May-2029	2,235,640	1.29
768,000	Kreditanstalt fuer Wiederaufbau 1.375% 07-Jun-2032	675,842	0.39
3,784,000	Kreditanstalt fuer Wiederaufbau 2.000% 15-Nov-2029	3,566,581	2.05
4,600,000	Kreditanstalt fuer Wiederaufbau 'EMTN' 0.000% 15-Jun-2029	3,851,384	2.22
1,870,000	Kreditanstalt fuer Wiederaufbau 'EMTN' 0.375% 23-Apr-2030	1,575,121	0.91
1,111,000	Land Berlin 0.625% 20-Mar-2026	1,029,841	0.59
2,214,000	State of North Rhine-Westphalia Germany 'EMTN' 2.000% 15-Jun-2032	2,037,087	1.17
400,000	Volkswagen International Finance NV 1.875% 30-Mar-2027	367,142	0.21
600,000	Volkswagen International Finance NV 3.750% 28-Sep-2027	586,810	0.34
300,000	Volkswagen International Finance NV 'EMTN' 4.250% 29-Mar-2029	298,377	0.17
616,000	Volkswagen Leasing GmbH 'EMTN' 0.625% 19-Jul-2029	497,878	0.29
300,000	Vonovia SE 'EMTN' 5.000% 23-Nov-2030	293,772	0.17
500,000	Wintershall Dea Finance BV 0.840% 25-Sep-2025	460,776	0.26
	Ireland - 3,138,923		
	(31 December 2022: 7,110,336)	**3,138,923**	**1.81**
1,503,000	AIB Group Plc FRN 3.625% 04-Jul-2026	1,467,479	0.85
400,000	Ireland Government Bond 0.400% 15-May-2035	299,648	0.17
300,000	Ireland Government Bond 1.500% 15-May-2050	210,963	0.12
755,000	Ireland Government Bond 2.400% 15-May-2030	738,088	0.43
422,000	Permanent TSB Group Holdings Plc FRN 6.625% 30-Jun-2029	422,745	0.24
	Italy - 15,108,045		
	(31 December 2022: 15,313,978)	**15,108,045**	**8.70**
153,000	Autostrade per l'Italia SpA 'EMTN' 4.750% 24-Jan-2031	151,210	0.09
363,000	Autostrade per l'Italia SpA 'EMTN' 5.125% 14-Jun-2033	364,011	0.21
1,508,000	Banco BPM SpA 'EMTN' 0.750% 15-Mar-2027	1,345,129	0.77
293,000	Coca-Cola HBC Finance BV 'EMTN' 2.750% 23-Sep-2025	286,052	0.17
399,000	Hera SpA 'EMTN' 4.250% 20-Apr-2033	396,035	0.23
1,480,000	Italy Buoni Poliennali Del Tesoro 2.800% 01-Dec-2028	1,415,886	0.82
860,000	Italy Buoni Poliennali Del Tesoro 3.800% 15-Apr-2026	860,903	0.50
3,600,000	Italy Buoni Poliennali Del Tesoro '144A' 0.600% 01-Aug-2031	2,794,260	1.61
163,000	Italy Buoni Poliennali Del Tesoro '144A' 0.950% 01-Mar-2037	109,658	0.06
250,000	Italy Buoni Poliennali Del Tesoro '144A' 2.800% 01-Mar-2067	178,766	0.10
1,598,000	Italy Buoni Poliennali Del Tesoro '144A' 3.250% 01-Mar-2038	1,429,231	0.82
2,000,000	Italy Buoni Poliennali Del Tesoro '144A' 4.000% 30-Oct-2031	2,014,258	1.16
112,000	Italy Buoni Poliennali Del Tesoro '144A' 4.000% 01-Feb-2037	110,409	0.06
1,220,000	Italy Buoni Poliennali Del Tesoro '144A' 4.450% 01-Sep-2043	1,238,537	0.71
1,694,000	Italy Buoni Poliennali Del Tesoro '144A' 4.500% 01-Oct-2053	1,727,012	0.99
689,000	Leasys SpA 4.375% 07-Dec-2024	686,688	0.40
	Japan - 2,234,905		
	(31 December 2022: –)	**2,234,905**	**1.29**
460,000,000	Japan Government Forty Year Bond 0.400% 20-Mar-2056	2,234,905	1.29
	Luxembourg - 770,287		
	(31 December 2022: 760,859)	**770,287**	**0.44**
900,000	Logicor Financing Sarl 'EMTN' 3.250% 13-Nov-2028	770,287	0.44

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	Netherlands - 11,322,390		
	(31 December 2022: 7,845,650)	**11,322,390**	**6.52**
683,000	Athora Netherlands NV FRN 5.375% 31-Aug-2032	632,728	0.36
384,000	Heineken NV 'EMTN' 3.875% 23-Sep-2030	389,382	0.22
632,000	LeasePlan Corp NV 'EMTN' 2.125% 06-May-2025	604,629	0.35
500,000	Nationale-Nederlanden Bank NV/The Netherlands 'EMTN' 3.250% 28-May-2027	495,562	0.29
530,000	Netherlands Government Bond '144A' 0.000% 15-Jul-2031	429,030	0.25
660,000	Netherlands Government Bond '144A' 0.500% 15-Jan-2040	464,422	0.27
2,425,000	Netherlands Government Bond '144A' 0.750% 15-Jul-2027	2,236,869	1.29
520,000	Netherlands Government Bond '144A' 2.000% 15-Jan-2054	450,762	0.26
4,860,000	Netherlands Government Bond '144A' 2.500% 15-Jul-2033	4,761,002	2.74
420,000	Netherlands Government Bond '144A' 4.000% 15-Jan-2037	477,334	0.27
428,000	TenneT Holding BV 'EMTN' 2.750% 17-May-2042	380,670	0.22
	Poland - 863,636		
	(31 December 2022: –)	**863,636**	**0.50**
870,000	Republic of Poland Government International Bond 'EMTN' 3.875% 14-Feb-2033	863,636	0.50
	Portugal - 300,035		
	(31 December 2022: –)	**300,035**	**0.17**
300,000	EDP - Energias de Portugal SA 'EMTN' 3.875% 26-Jun-2028	300,035	0.17
	Romania - 830,556		
	(31 December 2022: 782,929)	**830,556**	**0.48**
475,000	Romanian Government International Bond 'EMTN' 2.875% 11-Mar-2029	414,195	0.24
475,000	Romanian Government International Bond 'REGS' 3.624% 26-May-2030	416,361	0.24
	Slovakia - 1,202,661		
	(31 December 2022: –)	**1,202,661**	**0.69**
850,000	Slovakia Government Bond 1.000% 14-May-2032	687,631	0.39
520,000	Slovakia Government Bond 3.750% 23-Feb-2035	515,030	0.30
	Spain - 17,721,945		
	(31 December 2022: 18,516,958)	**17,721,945**	**10.20**
600,000	Banco de Sabadell SA 'EMTN' FRN 2.625% 24-Mar-2026	570,775	0.33
800,000	Banco de Sabadell SA 'EMTN' FRN 6.000% 16-Aug-2033	739,424	0.43
1,700,000	Banco Santander SA 3.375% 11-Jan-2026	1,679,525	0.97
300,000	Banco Santander SA 'EMTN' FRN 5.750% 23-Aug-2033	298,072	0.17
600,000	CaixaBank SA 'EMTN' FRN 2.750% 14-Jul-2028	600,126	0.34
400,000	Cellnex Telecom SA 'EMTN' 1.750% 23-Oct-2030	323,343	0.19
1,200,000	Spain Government Bond '144A' 0.000% 31-Jan-2025	1,136,532	0.65
1,500,000	Spain Government Bond '144A' 0.000% 31-May-2025	1,404,825	0.81
300,000	Spain Government Bond '144A' 1.000% 31-Oct-2050	160,602	0.09
527,000	Spain Government Bond '144A' 1.850% 30-Jul-2035	442,496	0.25
380,000	Spain Government Bond '144A' 2.900% 31-Oct-2046	328,696	0.19
6,200,000	Spain Government Bond '144A' 3.150% 30-Apr-2033	6,080,278	3.50
1,660,000	Spain Government Bond '144A' 3.450% 30-Jul-2043	1,576,114	0.91
285,000	Spain Government Bond '144A' 3.450% 30-Jul-2066	259,398	0.15
1,202,000	Spain Government Bond '144A' 3.900% 30-Jul-2039	1,228,264	0.71
900,000	Unicaja Banco SA 'EMTN' FRN 4.500% 30-Jun-2025	893,475	0.51

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	Supranational - 15,004,137		
	(31 December 2022: 11,804,208)	**15,004,137**	**8.64**
211,000	African Export-Import Bank/The 'EMTN' 5.250% 11-Oct-2023	192,781	0.11
2,600,000	European Financial Stability Facility 0.875% 05-Sep-2028	2,319,662	1.33
620,000	European Investment Bank 0.375% 15-Sep-2027	552,700	0.32
2,500,000	European Investment Bank 1.500% 15-Jun-2032	2,202,781	1.27
1,800,000	European Investment Bank 2.250% 15-Mar-2030	1,713,967	0.99
2,060,241	European Stability Mechanism 1.000% 23-Jun-2027	1,888,807	1.09
202,000	European Stability Mechanism 3.000% 23-Aug-2033	201,588	0.12
750,000	European Union 0.000% 04-Jul-2035	518,524	0.30
368,736	European Union 0.700% 06-Jul-2051	204,654	0.12
1,080,000	European Union 1.000% 06-Jul-2032	911,124	0.52
700,000	European Union 1.250% 04-Feb-2043	504,033	0.29
1,625,000	European Union 1.625% 04-Dec-2029	1,490,133	0.86
675,000	European Union 2.625% 04-Feb-2048	609,861	0.35
813,000	European Union 3.250% 04-Jul-2034	823,748	0.47
880,000	International Bank for Reconstruction & Development 'GMTN' 3.100% 14-Apr-2038	869,774	0.50
	Sweden - 7,898,519		
	(31 December 2022: –)	**7,898,519**	**4.55**
867,000	Stadshypotek AB 'EMTN' 3.125% 04-Apr-2028	855,295	0.49
91,165,000	Sweden Government Bond 0.750% 12-May-2028	7,043,224	4.06
	Switzerland - 2,614,763		
	(31 December 2022: 3,054,021)	**2,614,763**	**1.50**
700,000	UBS Group AG 'EMTN' FRN 0.250% 05-Nov-2028	574,446	0.33
672,000	UBS Group AG 'EMTN' FRN 0.650% 14-Jan-2028	577,931	0.33
1,229,000	UBS Group AG FRN 2.125% 13-Oct-2026	1,144,837	0.66
364,000	UBS Group AG FRN 2.875% 02-Apr-2032	317,549	0.18
	United Kingdom - 4,447,075		
	(31 December 2022: 5,128,681)	**4,447,075**	**2.56**
470,000	Barclays Plc FRN 0.577% 09-Aug-2029	376,637	0.22
212,450	Brass No 10 Plc FRN 0.669% 16-Apr-2069	187,179	0.11
200,000	British American Tobacco Plc FRN (Perpetual) 3.000% 27-Sep-2026	168,198	0.10
840,000	Hammerson Ireland Finance DAC 1.750% 03-Jun-2027	690,289	0.40
521,000	Lloyds Bank Plc 'EMTN' 3.250% 02-Feb-2026	513,198	0.29
334,000	National Gas Transmission Plc 'EMTN' 4.250% 05-Apr-2030	333,430	0.19
459,000	National Grid Electricity Distribution East Midlands Plc 'EMTN' 3.530% 20-Sep-2028	447,764	0.26
1,061,000	Nationwide Building Society 3.625% 03/15/28 3.625% 15-Mar-2028	1,063,950	0.61
258,000	RELX Finance BV 3.750% 12-Jun-2031	258,472	0.15
435,000	Virgin Money UK Plc 'GMTN' FRN 4.625% 29-Oct-2028	407,958	0.23
	United States of America - 8,411,347		
	(31 December 2022: 9,008,586)	**8,411,347**	**4.84**
318,000	Air Products and Chemicals Inc 4.000% 03-Mar-2035	322,258	0.19
415,000	AT&T Inc 1.800% 14-Sep-2039	292,645	0.17
386,000	AT&T Inc 4.300% 18-Nov-2034	387,201	0.22
531,000	Bank of America Corp 'EMTN' FRN 2.824% 27-Apr-2033	472,392	0.27
545,000	CGDB Commercial Mortgage Trust 2019-MOB '2019-MOBX A' FRN 6.143% 15-Nov-2036	492,219	0.28
600,000	Coca-Cola Co/The 1.625% 09-Mar-2035	493,659	0.28
215,000	Eli Lilly & Co 1.375% 14-Sep-2061	113,918	0.07
650,000	Fidelity National Information Services Inc 1.500% 21-May-2027	590,938	0.34
1,044,000	Ford Motor Credit Co LLC 4.867% 03-Aug-2027	1,024,498	0.59
254,000	General Motors Financial Co Inc 'EMTN' 4.300% 15-Feb-2029	247,635	0.14
226,000	Nasdaq Inc 4.500% 15-Feb-2032	228,893	0.13
545,000	Prologis Euro Finance LLC 4.625% 23-May-2033	548,976	0.32
347,000	Prologis Euro Finance LLC 'EMTN' 4.250% 31-Jan-2043	321,761	0.19
289,000	Realty Income Corp 5.125% 06-Jul-2034	289,238	0.17
142,188	Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 4.738% 20-Mar-2025	128,677	0.07
572,000	Stellantis NV 'EMTN' 4.250% 16-Jun-2031	564,638	0.32
352,000	Stellantis NV 'EMTN' 4.375% 14-Mar-2030	352,887	0.20
265,000	Thermo Fisher Scientific Finance I BV 2.000% 18-Oct-2051	174,446	0.10
300,000	Verizon Communications Inc 2.875% 15-Jan-2038	255,735	0.15
1,170,000	Zimmer Biomet Holdings Inc 2.425% 13-Dec-2026	1,108,733	0.64
Total investments in bonds		**162,748,430**	**93.68**
	Interest rate swaps - 99,116		
	(31 December 2022: –)		
3,040,000	IRS Receive EUR Floating 3.103% Pay Fixed 2.384% 13-Feb-2053	99,116	0.06
Total interest rate swaps		**99,116**	**0.06**

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts - 374,458			
	(31 December 2022: 766,719)			
(210)	Euro-Bobl Short Futures Contracts Exp Sep-2023	(24,299,100)	132,631	0.08
(210)	Euro-Bund Short Futures Contracts Exp Sep-2023	(28,085,400)	212,119	0.12
13	Euro-Buxl 30 Year Bond Long Futures Contracts Exp Sep-2023	1,814,800	22,632	0.01
(11)	Euro-Schatz Short Futures Contracts Exp Sep-2023	(1,153,350)	7,076	0.00
Total open futures contracts			**374,458**	**0.21**
Unrealised gain on forward foreign currency contracts - 376,784 (see below) (31 December 2022: 857,087)			376,784	0.22
Total financial assets at fair value through profit or loss			**165,815,505**	**95.45**

Holdings	Description	Fair value EUR	Total net assets %
	Credit default swaps - (132,705)		
	(31 December 2022: (42,467))		
8,780,000	iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028	(103,512)	(0.06)
4,429,999	iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028	(29,193)	(0.02)
Total credit default swaps		**(132,705)**	**(0.08)**
	Interest rate swaps - (154,415)		
	(31 December 2022: –)		
7,640,000	IRS Receive Fixed 2.892% Pay EUR Floating 3.103% 14-Feb-2033	(79,784)	(0.05)
16,000,000	IRS Receive Fixed 5.758% Pay GBP-SONIA-Compound 03-Jul-2025	(74,631)	(0.04)
Total interest rate swaps		**(154,415)**	**(0.09)**

Schedule of investments - as at 30 June 2023

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts - (438,236) (31 December 2022: (940,665))			
185	Euro-BTP Long Futures Contracts Exp Sep-2023	19,360,250	(175,500)	(0.10)
15	Euro-BTP Long Futures Contracts Exp Sep-2023	1,741,650	(8,882)	(0.00)
15	Euro-OAT Long Futures Contracts Exp Sep-2023	1,926,000	(17,114)	(0.01)
(10)	Japanese 10 Year Bond Short Futures Contracts Exp Sep-2023	(9,434,457)	(36,917)	(0.02)
40	U.S. 10 Year Ultra Treasury Note Long Futures Contracts Exp Sep-2023	4,341,549	(68,394)	(0.04)
173	U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023	16,978,751	(131,429)	(0.08)
Total open futures contracts			**(438,236)**	**(0.25)**
Unrealised loss on forward foreign currency contracts - (57,531) (see below) (31 December 2022: (86,989))			(57,531)	(0.04)
Total financial liabilities at fair value through profit or loss			**(782,887)**	**(0.46)**
Net current assets			**8,691,591**	**5.01**
Total net assets			**173,724,209**	**100.00**

^ Investment in other Fund of the Company.
The counterparties for interest rate swaps are Barclays Bank PLC,and JPMorgan Chase Bank.
The counterparty for futures contracts is J.P Morgan Securities Plc.
The counterparties for credit default swaps are Citigroup Global Markets Limited and Goldman Sachs.

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	93.67
Financial derivative instruments dealt in on a regulated market	0.21
OTC financial derivative instruments	0.27
Other current assets	5.85
Total assets	**100.00**

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Euroland Bond Fund						
Euro	Japanese yen	1,141,687	176,600,000	12-Jul-23	Goldman Sachs	19,087
Euro	Japanese yen	1,154,848	170,079,000	12-Jul-23	HSBC Bank plc	73,700
Euro	Swedish krona	3,760,985	43,392,000	12-Jul-23	Goldman Sachs International	74,132
Euro	Swedish krona	3,649,381	40,789,000	12-Jul-23	Citigroup Global Markets Limited	183,695
Euro	US dollar	159,278	173,000	28-Jul-23	Citigroup Global Markets Limited	942
Euro	US dollar	95,926	104,000	28-Jul-23	HSBC Bank plc	741
Euro	US dollar	2,621,032	2,841,000	24-Aug-23	Citigroup Global Markets Limited	24,302
					EUR	**376,599**
Euro	US dollar	76,602	84,000	14-Jul-23	HSBC Bank plc	(336)
Euro	US dollar	756,575	832,000	14-Sep-23	HSBC Bank plc	(3,099)
					EUR	**(3,435)**
BNY Mellon Euroland Bond Fund CHF H (Hedged) Share Class						
Swiss franc	Euro	7,027	7,170	14-Jul-23	The Bank of New York Mellon	28
					EUR	**28**
					CHF	**27**
Euro	Swiss franc	6,070	5,939	14-Jul-23	The Bank of New York Mellon	(14)
Swiss franc	Euro	1,063,296	1,097,886	14-Jul-23	The Bank of New York Mellon	(8,568)
					EUR	**(8,582)**
					CHF	**(8,382)**
BNY Mellon Euroland Bond Fund CHF I (Hedged) Share Class						
Swiss franc	Euro	38,669	39,458	14-Jul-23	The Bank of New York Mellon	157
					EUR	**157**
					CHF	**153**
Euro	Swiss franc	31,960	31,268	14-Jul-23	The Bank of New York Mellon	(73)
Swiss franc	Euro	5,639,621	5,823,085	14-Jul-23	The Bank of New York Mellon	(45,441)
					EUR	**(45,514)**
					CHF	**(44,453)**

BNY MELLON EUROPEAN CREDIT FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Collective investment schemes			
	Ireland - 1,581,213		
	(31 December 2022: 1,215,130)	**1,581,213**	**2.88**
5,766	BNY Mellon Global Funds Plc - Emerging Markets Corporate Debt Fund	896,553	1.63
558,719	BNY Mellon Global Short-Dated High Yield Bond Fund	684,660	1.25
Total investments in collective investment schemes		**1,581,213**	**2.88**
Bonds			
	Australia - 1,307,039		
	(31 December 2022: 394,345)	**1,307,039**	**2.38**
200,000	Glencore Capital Finance DAC 'EMTN' 0.750% 01-Mar-2029	162,187	0.29
100,000	Glencore Capital Finance DAC 'EMTN' 1.125% 10-Mar-2028	86,357	0.16
200,000	Glencore Capital Finance DAC 'EMTN' 1.250% 01-Mar-2033	146,042	0.27
100,000	NBN Co Ltd 'GMTN' 4.375% 15-Mar-2033	101,992	0.19
158,000	NBN Co Ltd 'GMTN' 4.375% 15-Mar-2033	161,038	0.29
300,000	Scentre Group Trust 1 / Scentre Group Trust 2 'EMTN' 1.750% 11-Apr-2028	261,096	0.47
200,000	Sydney Airport Finance Co Pty Ltd 'EMTN' 1.750% 26-Apr-2028	180,332	0.33
209,000	Sydney Airport Finance Co Pty Ltd 'EMTN' 4.375% 03-May-2033	207,995	0.38
	Austria - 493,963		
	(31 December 2022: 561,859)	**493,963**	**0.90**
300,000	Raiffeisen Bank International AG 'EMTN' 4.125% 08-Sep-2025	295,530	0.54
200,000	Raiffeisen Bank International AG FRN 7.375% 20-Dec-2032	198,433	0.36
	Belgium - 84,401		
	(31 December 2022: 728,355)	**84,401**	**0.15**
100,000	Anheuser-Busch InBev SA/NV 'EMTN' 2.000% 23-Jan-2035	84,401	0.15
	Bermuda - 178,423		
	(31 December 2022: –)	**178,423**	**0.32**
180,000	Athora Holding Ltd 6.625% 16-Jun-2028	178,423	0.32
	Denmark - 767,230		
	(31 December 2022: –)	**767,230**	**1.40**
179,000	Carlsberg Breweries AS 'EMTN' 3.500% 26-Nov-2026	177,217	0.32
300,000	Danske Bank A/S 'EMTN' FRN 1.000% 15-May-2031	263,550	0.48
130,000	Danske Bank A/S FRN 4.000% 12-Jan-2027	128,213	0.24
200,000	Danske Bank A/S FRN 4.125% 10-Jan-2031	198,250	0.36
	Finland - 192,545		
	(31 December 2022: –)	**192,545**	**0.35**
191,000	Fortum Oyj 'EMTN' 4.500% 26-May-2033	192,545	0.35
	France - 11,101,314		
	(31 December 2022: 9,229,298)	**11,101,314**	**20.20**
100,000	Aeroports de Paris 1.000% 05-Jan-2029	86,656	0.16
400,000	Airbus SE 'EMTN' 2.375% 09-Jun-2040	315,070	0.57
200,000	Arval Service Lease SA/France 'EMTN' 0.875% 17-Feb-2025	188,442	0.34
200,000	Arval Service Lease SA/France 'EMTN' 4.000% 22-Sep-2026	197,196	0.36
300,000	Arval Service Lease SA/France 'EMTN' 4.250% 11-Nov-2025	297,561	0.54
180,000	AXA SA 'EMTN' FRN 1.875% 10-Jul-2042	135,770	0.25
150,000	AXA SA 'EMTN' FRN 3.375% 06-Jul-2047	140,037	0.26
100,000	Banque Federative du Credit Mutuel SA 'EMTN' 0.100% 08-Oct-2027	84,949	0.16
400,000	Banque Federative du Credit Mutuel SA 'EMTN' 3.750% 01-Feb-2033	387,088	0.70
200,000	Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 13-Mar-2029	199,322	0.36
200,000	BNP Paribas SA 'EMTN' FRN 0.250% 13-Apr-2027	176,824	0.32

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	France cont'd.		
300,000	BNP Paribas SA 'EMTN' FRN 2.750% 25-Jul-2028	278,751	0.51
200,000	BNP Paribas SA 'EMTN' FRN 3.875% 10-Jan-2031	196,730	0.36
200,000	Bouygues SA 3.875% 17-Jul-2031	197,979	0.36
100,000	Bouygues SA 5.375% 30-Jun-2042	109,398	0.20
200,000	BPCE SA 0.250% 15-Jan-2026	181,144	0.33
300,000	BPCE SA 0.625% 28-Apr-2025	281,301	0.51
200,000	BPCE SA 'EMTN' 0.375% 02-Feb-2026	181,596	0.33
500,000	BPCE SA 'EMTN' 3.625% 17-Apr-2026	491,988	0.90
100,000	BPCE SA 'EMTN' FRN 4.750% 14-Jun-2034	100,348	0.18
400,000	BPCE SA FRN 1.500% 13-Jan-2042	336,824	0.61
100,000	Credit Agricole SA 'EMTN' 0.375% 20-Apr-2028	83,343	0.15
300,000	Credit Agricole SA 'EMTN' 3.875% 28-Nov-2034	296,688	0.54
100,000	Credit Agricole SA 'EMTN' 4.125% 07-Mar-2030	101,017	0.18
600,000	Credit Agricole SA FRN 0.625% 12-Jan-2028	522,552	0.95
200,000	Credit Mutuel Arkea SA 'EMTN' 3.375% 19-Sep-2027	194,052	0.35
200,000	Electricite de France SA 'EMTN' 4.625% 25-Jan-2043	191,559	0.35
100,000	Electricite de France SA 'EMTN' 4.750% 12-Oct-2034	101,205	0.18
100,000	Electricite de France SA 'EMTN' 4.750% 12-Oct-2034	101,206	0.18
200,000	Electricite de France SA 'REGS' FRN (Perpetual) 9.125% 15-Mar-2033	188,511	0.34
100,000	Gecina SA 'EMTN' 0.875% 25-Jan-2033	75,364	0.14
200,000	Klepierre SA 0.625% 01-Jul-2030	153,733	0.28
200,000	La Banque Postale SA 'EMTN' FRN 0.750% 02-Aug-2032	161,511	0.29
200,000	La Banque Postale SA FRN 5.500% 05-Mar-2034	193,500	0.35
300,000	MMS USA Holdings Inc 'EMTN' 1.250% 13-Jun-2028	264,279	0.48
100,000	Orange SA 1.200% 11-Jul-2034	77,103	0.14
100,000	Orange SA 'EMTN' 1.625% 07-Apr-2032	85,536	0.16
400,000	Orano SA 'EMTN' 5.375% 15-May-2027	409,560	0.75
200,000	RCI Banque SA 'EMTN' 2.000% 11-Jul-2024	195,505	0.36
200,000	RTE Reseau de Transport d'Electricite SADIR 'EMTN' 0.000% 09-Sep-2027	172,679	0.31
200,000	RTE Reseau de Transport d'Electricite SADIR 'EMTN' 3.750% 04-Jul-2035	199,666	0.36
300,000	Societe Generale SA 'EMTN' 5.625% 02-Jun-2033	296,307	0.54
200,000	Societe Generale SA 'EMTN' FRN 4.250% 06-Dec-2030	192,900	0.35
100,000	Suez SACA 'EMTN' 2.875% 24-May-2034	88,283	0.16
100,000	Suez SACA 'EMTN' 5.000% 03-Nov-2032	106,170	0.19
100,000	TDF Infrastructure SASU 2.500% 07-Apr-2026	93,938	0.17
200,000	Thales SA 'EMTN' 0.000% 26-Mar-2026	179,837	0.33
300,000	Thales SA 'EMTN' 3.625% 14-Jun-2029	295,317	0.54
200,000	TotalEnergies SE 'EMTN' FRN (Perpetual) 2.625% 26-Feb-2025	190,142	0.35
262,000	TotalEnergies SE FRN (Perpetual) 2.000% 04-Jun-2030	201,740	0.37
300,000	Unibail-Rodamco-Westfield SE 'EMTN' 0.625% 04-May-2027	255,675	0.47
100,000	Unibail-Rodamco-Westfield SE 'EMTN' 0.750% 25-Oct-2028	81,007	0.15
100,000	Unibail-Rodamco-Westfield SE 'EMTN' 1.375% 04-Dec-2031	75,114	0.14
500,000	Veolia Environnement SA FRN (Perpetual) 2.500% 20-Jan-2029	414,125	0.75
300,000	Vinci SA 'EMTN' 3.375% 04-Feb-2025	297,216	0.54
	Germany - 9,269,036		
	(31 December 2022: 4,222,400)	**9,269,036**	**16.87**
200,000	Amprion GmbH 3.971% 22-Sep-2032	201,194	0.37
300,000	BASF SE 'EMTN' 4.000% 08-Mar-2029	303,989	0.55
100,000	BASF SE 'EMTN' 4.250% 08-Mar-2032	102,516	0.19
160,000	Bayer AG 'EMTN' 4.625% 26-May-2033	162,346	0.30
184,000	Bayer AG 'EMTN' 4.625% 26-May-2033	186,698	0.34
200,000	Bayer AG FRN 3.125% 12-Nov-2079	174,200	0.32
231,000	BMW Finance NV 'EMTN' 3.250% 22-Nov-2026	228,007	0.41
2,281,293	Bundesobligation 2.200% 13-Apr-2028	2,241,008	4.08
100,000	Commerzbank AG 'EMTN' FRN 5.125% 18-Jan-2030	99,875	0.18
266,000	Continental AG 4% 06/01/28 4.000% 01-Jun-2028	264,284	0.48

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	Germany cont'd.		
200,000	Daimler Truck International Finance BV 'EMTN' 3.875% 19-Jun-2026	199,197	0.36
100,000	Deutsche Bank AG 'EMTN' FRN 4.000% 24-Jun-2032	88,024	0.16
200,000	Deutsche Bank AG FRN 1.375% 17-Feb-2032	147,910	0.27
100,000	E.ON SE 'EMTN' 0.350% 28-Feb-2030	80,729	0.15
300,000	EnBW Energie Baden-Wuerttemberg AG 1.875% 29-Jun-2080	268,466	0.49
67,000	EnBW International Finance BV 'EMTN' 4.049% 22-Nov-2029	67,748	0.12
200,000	Eurogrid GmbH 'EMTN' 3.722% 27-Apr-2030	197,945	0.36
60,000	Heidelberg Materials AG 3.750% 31-May-2032	56,895	0.10
500,000	Infineon Technologies AG 0.625% 17-Feb-2025	473,502	0.86
100,000	Infineon Technologies AG 'EMTN' 1.625% 24-Jun-2029	88,251	0.16
200,000	LEG Immobilien SE 'EMTN' 0.375% 17-Jan-2026	179,248	0.33
100,000	LEG Immobilien SE 'EMTN' 0.750% 30-Jun-2031	72,499	0.13
100,000	LEG Immobilien SE 'EMTN' 1.500% 17-Jan-2034	70,234	0.13
100,000	Mercedes-Benz Group AG 'EMTN' 2.125% 03-Jul-2037	84,697	0.15
300,000	Mercedes-Benz International Finance BV 'EMTN' 3.700% 30-May-2031	301,651	0.55
292,000	Roadster Finance DAC 'EMTN' 1.625% 09-Dec-2024	264,997	0.48
100,000	Robert Bosch GmbH 'EMTN' 4.375% 02-Jun-2043	102,350	0.19
50,000	RWE AG 'EMTN' 4.125% 13-Feb-2035	48,692	0.09
200,000	Siemens Financieringsmaatschappij NV 1.000% 25-Feb-2030	172,190	0.31
300,000	Siemens Financieringsmaatschappij NV 3.625% 24-Feb-2043	293,424	0.53
100,000	Vier Gas Transport GmbH 'EMTN' 4.625% 26-Sep-2032	103,376	0.19
400,000	Volkswagen Bank GmbH 'EMTN' 4.375% 03-May-2028	397,732	0.72
248,000	Volkswagen Financial Services AG 'EMTN' 0.125% 12-Feb-2027	214,057	0.39
100,000	Volkswagen International Finance NV 3.750% 28-Sep-2027	97,730	0.18
100,000	Volkswagen International Finance NV 4.125% 16-Nov-2038	95,512	0.17
100,000	Volkswagen International Finance NV 'EMTN' 4.375% 15-May-2030	99,832	0.18
500,000	Volkswagen International Finance NV FRN (Perpetual) 3.875% 17-Jun-2029	420,725	0.77
100,000	Vonovia Finance BV 'EMTN' 1.000% 09-Jul-2030	76,242	0.14
100,000	Vonovia Finance BV 'EMTN' 2.750% 22-Mar-2038	70,887	0.13
100,000	Vonovia SE 1.500% 14-Jun-2041	55,580	0.10
100,000	Vonovia SE 2.375% 25-Mar-2032	81,405	0.15
100,000	Vonovia SE 'EMTN' 5.000% 23-Nov-2030	97,684	0.18
100,000	Wintershall Dea Finance 2 BV FRN (Perpetual) 3.000% 20-Jul-2028	78,800	0.14
200,000	Wintershall Dea Finance BV 1.823% 25-Sep-2031	156,708	0.29
	Hong Kong - 247,838		
	(31 December 2022: 77,668)	**247,838**	**0.45**
100,000	AIA Group Ltd 'GMTN' FRN 0.880% 09-Sep-2033	79,220	0.14
200,000	Standard Chartered Plc 'EMTN' FRN 1.200% 23-Sep-2031	168,618	0.31
	Ireland - 1,671,543		
	(31 December 2022: 1,904,366)	**1,671,543**	**3.04**
239,000	AIB Group Plc 'EMTN' FRN 2.250% 04-Apr-2028	216,611	0.40
265,000	AIB Group Plc FRN 3.625% 04-Jul-2026	258,718	0.47
247,000	Bank of Ireland Group Plc 'EMTN' FRN 5.000% 04-Jul-2031	246,157	0.45
238,000	Dell Bank International DAC 'EMTN' 0.500% 27-Oct-2026	210,469	0.38
300,000	Permanent TSB Group Holdings Plc 'EMTN' FRN 2.125% 26-Sep-2024	297,633	0.54
210,000	Permanent TSB Group Holdings Plc 'EMTN' FRN 3.000% 19-Aug-2031	182,013	0.33
100,000	Permanent TSB Group Holdings Plc FRN 6.625% 25-Apr-2028	100,096	0.18
160,000	Permanent TSB Group Holdings Plc FRN 6.625% 30-Jun-2029	159,846	0.29

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	Italy - 1,860,927		
	(31 December 2022: 2,001,830)	**1,860,927**	**3.39**
128,000	Autostrade per l'Italia SpA 'EMTN' 1.625% 25-Jan-2028	112,725	0.21
151,000	Autostrade per l'Italia SpA 'EMTN' 4.750% 24-Jan-2031	148,862	0.27
232,000	Autostrade per l'Italia SpA 'EMTN' 5.125% 14-Jun-2033	231,987	0.42
100,000	Enel Finance International NV 'EMTN' 1.125% 17-Oct-2034	72,130	0.13
280,000	Enel SpA FRN (Perpetual) 1.375% 08-Jun-2027	228,397	0.42
229,000	Eni SpA FRN (Perpetual) 2.000% 11-Feb-2027	194,879	0.36
180,000	Hera SpA 'EMTN' 4.250% 20-Apr-2033	178,208	0.32
162,000	Intesa Sanpaolo SpA 'EMTN' 0.750% 16-Mar-2028	137,998	0.25
200,000	Societa Cattolica Di Assicurazione SPA FRN 4.250% 14-Dec-2047	192,250	0.35
120,000	UniCredit SpA 'EMTN' FRN 0.925% 18-Jan-2028	105,766	0.19
260,000	UnipolSai Assicurazioni SpA 'EMTN' FRN (Perpetual) 5.750% 18-Jun-2024	257,725	0.47
	Japan - 638,355		
	(31 December 2022: 1,070,814)	**638,355**	**1.16**
200,000	Asahi Group Holdings Ltd 0.541% 23-Oct-2028	168,455	0.31
500,000	Asahi Group Holdings Ltd 1.151% 19-Sep-2025	469,900	0.85
	Luxembourg - 1,068,729		
	(31 December 2022: 974,046)	**1,068,729**	**1.95**
306,000	Blackstone Property Partners Europe Holdings Sarl 'EMTN' 0.500% 12-Sep-2023	302,348	0.55
245,000	Logicor Financing Sarl 'EMTN' 0.875% 14-Jan-2031	164,296	0.30
168,000	Logicor Financing Sarl 'EMTN' 1.500% 13-Jul-2026	144,781	0.26
101,000	Logicor Financing Sarl 'EMTN' 3.250% 13-Nov-2028	86,148	0.16
200,000	P3 Group Sarl 'EMTN' 1.625% 26-Jan-2029	158,607	0.29
150,000	Prologis International Funding II SA 'EMTN' 1.625% 17-Jun-2032	114,482	0.21
105,000	SELP Finance Sarl 'EMTN' 3.750% 10-Aug-2027	98,067	0.18
	Netherlands - 2,857,323		
	(31 December 2022: 2,301,471)	**2,857,323**	**5.20**
107,000	ASR Nederland NV FRN 7.000% 07-Dec-2043	111,307	0.20
235,000	Athora Netherlands NV FRN 2.250% 15-Jul-2031	197,459	0.36
100,000	Heineken NV 'EMTN' 3.875% 23-Sep-2030	101,274	0.18
128,000	Heineken NV 'EMTN' 3.875% 23-Sep-2030	129,581	0.24
899,000	JDE Peet's NV 'EMTN' 0.625% 09-Feb-2028	770,488	1.40
375,000	Koninklijke Ahold Delhaize NV 3.500% 04-Apr-2028	371,501	0.68
346,000	LeasePlan Corp NV 'EMTN' 0.250% 23-Feb-2026	310,438	0.57
145,000	TenneT Holding BV 'EMTN' 2.750% 17-May-2042	128,498	0.23
250,000	TenneT Holding BV 'EMTN' 2.750% 17-May-2042	221,219	0.40
300,000	VIA Outlets BV 1.750% 15-Nov-2028	240,586	0.44
163,000	Viterra Finance BV 'EMTN' 0.375% 24-Sep-2025	148,419	0.27
150,000	Viterra Finance BV 'EMTN' 1.000% 24-Sep-2028	126,553	0.23
	Norway - 174,392		
	(31 December 2022: –)	**174,392**	**0.32**
174,000	DNB Bank ASA 'EMTN' FRN 5.000% 13-Sep-2033	174,392	0.32
	Portugal - 302,939		
	(31 December 2022: 261,893)	**302,939**	**0.55**
100,000	EDP - Energias de Portugal SA 'EMTN' 3.875% 26-Jun-2028	99,855	0.18
100,000	EDP Finance BV 'EMTN' 3.875% 11-Mar-2030	99,779	0.18
100,000	Novo Banco SA FRN 9.875% 01-Dec-2033	103,305	0.19
	Slovakia - 99,462		
	(31 December 2022: 90,689)	**99,462**	**0.18**
113,000	Zapadoslovenska Energetika AS 1.750% 02-Mar-2028	99,462	0.18

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	South Africa - 291,556		
	(31 December 2022: 287,434)	**291,556**	**0.53**
150,000	Anglo American Capital Plc 'EMTN' 1.625% 11-Mar-2026	140,634	0.26
150,000	Anglo American Capital Plc 'EMTN' 4.750% 21-Sep-2032	150,922	0.27
	Spain - 2,774,954		
	(31 December 2022: 3,454,324)	**2,774,954**	**5.05**
100,000	Abertis Infraestructuras SA 'EMTN' 3.000% 27-Mar-2031	90,445	0.16
300,000	Banco de Sabadell SA 'EMTN' 1.125% 27-Mar-2025	280,993	0.51
200,000	Banco de Sabadell SA 'EMTN' FRN 0.875% 16-Jun-2028	168,005	0.30
200,000	Banco de Sabadell SA 'EMTN' FRN 5.250% 07-Feb-2029	196,004	0.36
100,000	Banco Santander SA 'EMTN' 1.375% 05-Jan-2026	92,816	0.17
200,000	Banco Santander SA 'EMTN' FRN 5.750% 23-Aug-2033	199,000	0.36
200,000	Banco Santander SA 'EMTN' FRN 5.750% 23-Aug-2033	199,000	0.36
200,000	CaixaBank SA 'EMTN' 3.750% 07-Sep-2029	197,353	0.36
100,000	Cellnex Telecom SA 'EMTN' 1.750% 23-Oct-2030	80,848	0.15
119,000	FCC Aqualia SA 2.629% 08-Jun-2027	111,386	0.20
100,000	Iberdrola Finanzas SA 'EMTN' FRN (Perpetual) 4.875% 25-Apr-2028	97,175	0.18
200,000	Iberdrola International BV FRN (Perpetual) 2.250% 28-Jan-2029	164,681	0.30
200,000	Kutxabank SA FRN 0.500% 14-Oct-2027	173,670	0.32
100,000	Merlin Properties Socimi SA 1.875% 04-Dec-2034	69,229	0.13
200,000	Merlin Properties Socimi SA 'EMTN' 1.375% 01-Jun-2030	155,199	0.28
200,000	Unicaja Banco SA 'EMTN' FRN 4.500% 30-Jun-2025	198,550	0.36
300,000	Unicaja Banco SA 'EMTN' FRN 7.250% 15-Nov-2027	300,600	0.55
	Sweden - 620,553		
	(31 December 2022: 177,618)	**620,553**	**1.13**
192,000	Akelius Residential Property AB 'EMTN' 1.750% 07-Feb-2025	179,350	0.33
185,000	Investor AB 'EMTN' 1.500% 12-Sep-2030	160,577	0.29
284,000	Svenska Handelsbanken AB 'EMTN' 3.750% 05-May-2026	280,626	0.51
	Switzerland - 1,823,617		
	(31 December 2022: 1,437,674)	**1,823,617**	**3.32**
300,000	Holcim Finance Luxembourg SA 1.500% 06-Apr-2025	286,257	0.52
300,000	Holcim Finance Luxembourg SA FRN (Perpetual) 3.000% 05-Apr-2024	292,752	0.53
100,000	Richemont International Holding SA 2.000% 26-Mar-2038	80,663	0.15
260,000	UBS Group AG 'EMTN' FRN 0.650% 14-Jan-2028	225,596	0.41
565,000	UBS Group AG 'EMTN' FRN 3.250% 02-Apr-2026	544,703	0.99
200,000	UBS Group AG 'EMTN' FRN 4.375% 11-Jan-2031	194,541	0.36
200,000	UBS Group AG 'EMTN' FRN 4.750% 17-Mar-2032	199,105	0.36
	United Arab Emirates - 94,449		
	(31 December 2022: 94,004)	**94,449**	**0.17**
100,000	DP World Ltd/United Arab Emirates 'REGS' 2.375% 25-Sep-2026	94,449	0.17
	United Kingdom - 7,140,559		
	(31 December 2022: 4,798,976)	**7,140,559**	**12.99**
149,000	AstraZeneca Plc 'EMTN' 3.750% 03-Mar-2032	150,085	0.27
270,000	Aviva Plc 'EMTN' FRN 3.375% 04-Dec-2045	255,841	0.47
290,000	Barclays Plc 'EMTN' FRN 1.375% 24-Jan-2026	274,651	0.50
150,000	Barclays Plc FRN 1.106% 12-May-2032	111,867	0.20
320,000	BP Capital Markets BV 'EMTN' 4.323% 12-May-2035	319,021	0.58
150,000	BP Capital Markets Plc 'EMTN' 1.231% 08-May-2031	122,201	0.22
210,000	BP Capital Markets Plc FRN (Perpetual) 3.625% 22-Mar-2029	183,163	0.33

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	United Kingdom cont'd.		
100,000	British Telecommunications Plc 'EMTN' 1.125% 12-Sep-2029	85,167	0.15
115,000	British Telecommunications Plc 'EMTN' 1.500% 23-Jun-2027	104,646	0.19
100,000	Coca-Cola Europacific Partners Plc 1.500% 08-Nov-2027	91,216	0.17
120,000	Diageo Finance Plc 'EMTN' 2.500% 27-Mar-2032	109,974	0.20
280,000	Diageo Finance Plc 'EMTN' 3.500% 26-Jun-2025	277,729	0.51
116,000	Hammerson Ireland Finance DAC 1.750% 03-Jun-2027	95,488	0.17
348,000	Heathrow Funding Ltd 1.500% 12-Oct-2025	327,191	0.60
300,000	Heathrow Funding Ltd 'EMTN' 1.500% 11-Feb-2030	255,094	0.46
150,000	HSBC Holdings Plc 'EMTN' FRN 4.787% 10-Mar-2032	150,486	0.27
170,000	HSBC Holdings Plc 'EMTN' FRN 4.787% 10-Mar-2032	170,449	0.31
220,000	HSBC Holdings Plc FRN 3.019% 15-Jun-2027	209,370	0.38
126,000	Imperial Brands Finance Netherlands BV 'EMTN' 5.250% 15-Feb-2031	123,960	0.23
150,000	Imperial Brands Finance Plc 'EMTN' 2.125% 12-Feb-2027	138,566	0.25
300,000	Imperial Brands Finance Plc 'EMTN' 3.375% 26-Feb-2026	291,923	0.53
300,000	InterContinental Hotels Group Plc 'EMTN' 1.625% 08-Oct-2024	289,963	0.53
340,000	InterContinental Hotels Group Plc 'EMTN' 2.125% 15-May-2027	315,659	0.57
100,000	National Gas Transmission Plc 'EMTN' 4.250% 05-Apr-2030	99,632	0.18
216,000	National Gas Transmission Plc 'EMTN' 4.250% 05-Apr-2030	215,289	0.39
100,000	National Grid Electricity Distribution East Midlands Plc 'EMTN' 3.949% 20-Sep-2032	98,721	0.18
250,000	National Grid Plc 'EMTN' 3.245% 30-Mar-2034	225,969	0.41
123,000	RELX Finance BV 3.750% 12-Jun-2031	122,895	0.22
260,000	Rentokil Initial Plc 'EMTN' 0.500% 14-Oct-2028	217,807	0.40
130,000	Tesco Corporate Treasury Services Plc 'EMTN' 0.375% 27-Jul-2029	104,223	0.19
690,000	Tesco Corporate Treasury Services Plc 'EMTN' 0.875% 29-May-2026	630,205	1.15
100,000	Thames Water Utilities Finance Plc 'EMTN' 4.375% 18-Jan-2031	91,437	0.17
345,000	Virgin Money UK Plc FRN 2.875% 24-Jun-2025	334,446	0.61
217,000	Virgin Money UK Plc 'GMTN' FRN 4.625% 29-Oct-2028	203,183	0.37
153,000	WPP Finance SA 'EMTN' 4.125% 30-May-2028	152,897	0.28
206,000	Yorkshire Building Society 0.625% 21-Sep-2025	190,145	0.35
	United States of America - 7,732,991		
	(31 December 2022: 6,803,488)	**7,732,991**	**14.07**
100,000	American Medical Systems Europe BV 1.875% 08-Mar-2034	82,205	0.15
190,000	American Tower Corp 1.375% 04-Apr-2025	180,144	0.33
100,000	AT&T Inc 1.800% 14-Sep-2039	70,227	0.13
130,000	AT&T Inc 3.550% 17-Dec-2032	123,479	0.22
146,000	AT&T Inc 4.300% 18-Nov-2034	146,032	0.27
153,000	Bank of America Corp 'EMTN' FRN 2.824% 27-Apr-2033	135,819	0.25
100,000	Becton Dickinson Euro Finance Sarl 1.208% 04-Jun-2026	92,724	0.17
125,000	Booking Holdings Inc 4.125% 12-May-2033	124,036	0.23
200,000	Booking Holdings Inc 4.500% 15-Nov-2031	205,594	0.37
290,000	Celanese US Holdings LLC 1.250% 11-Feb-2025	273,206	0.50
115,000	Celanese US Holdings LLC 5.337% 19-Jan-2029	112,682	0.20
256,000	Celanese US Holdings LLC 5.337% 19-Jan-2029	250,650	0.46
150,000	Citigroup Inc FRN 4.112% 22-Sep-2033	146,738	0.27
200,000	Digital Dutch Finco BV 1.000% 15-Jan-2032	141,325	0.26
140,000	Dow Chemical Co/The 0.500% 15-Mar-2027	121,806	0.22
120,000	Exxon Mobil Corp 0.835% 26-Jun-2032	93,059	0.17
123,000	Fidelity National Information Services Inc 0.625% 03-Dec-2025	112,827	0.21
100,000	Fidelity National Information Services Inc 1.500% 21-May-2027	90,843	0.17
170,000	Fiserv Inc 4.500% 24-May-2031	170,812	0.31
264,000	Ford Motor Credit Co LLC 4.867% 03-Aug-2027	258,614	0.47

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	United States of America cont'd.		
96,000	General Electric Co 'EMTN' 4.125% 19-Sep-2035	95,575	0.17
211,000	Goldman Sachs Group Inc/The 'EMTN' 0.250% 26-Jan-2028	176,445	0.32
173,000	Honeywell International Inc 3.750% 17-May-2032	169,383	0.31
100,000	Honeywell International Inc 4.125% 02-Nov-2034	100,958	0.18
100,000	Johnson Controls International plc / Tyco Fire & Security Finance SCA 3.000% 15-Sep-2028	95,171	0.17
100,000	Johnson Controls International plc / Tyco Fire & Security Finance SCA 3.000% 15-Sep-2028	95,245	0.17
300,000	Medtronic Global Holdings SCA 0.000% 15-Oct-2025	274,500	0.50
100,000	Medtronic Global Holdings SCA 1.375% 15-Oct-2040	66,754	0.12
120,000	Medtronic Global Holdings SCA 1.500% 02-Jul-2039	84,059	0.15
100,000	Medtronic Global Holdings SCA 1.750% 02-Jul-2049	63,161	0.11
100,000	Medtronic Global Holdings SCA 2.250% 07-Mar-2039	79,220	0.14
129,000	Morgan Stanley FRN 2.950% 07-May-2032	116,189	0.21
190,000	Morgan Stanley 'GMTN' FRN 5.148% 25-Jan-2034	198,740	0.36
110,000	Nasdaq Inc 0.900% 30-Jul-2033	79,194	0.14
143,000	Nasdaq Inc 4.500% 15-Feb-2032	144,227	0.26
300,000	Netflix Inc 'REGS' 3.625% 15-Jun-2030	285,238	0.52
100,000	Philip Morris International Inc 1.875% 06-Nov-2037	68,762	0.13
174,000	Procter & Gamble Co/The 3.250% 02-Aug-2031	172,144	0.31
129,000	Prologis Euro Finance LLC 'EMTN' 4.250% 31-Jan-2043	119,061	0.22
193,000	Realty Income Corp 5.125% 06-Jul-2034	191,838	0.35
300,000	Sanofi 1.250% 06-Apr-2029	267,990	0.49
300,000	Schneider Electric SE 'EMTN' 3.375% 06-Apr-2025	297,171	0.54
264,000	Stellantis NV 'EMTN' 4.250% 16-Jun-2031	259,783	0.47
100,000	Thermo Fisher Scientific Finance I BV 2.000% 18-Oct-2051	65,361	0.12
200,000	Thermo Fisher Scientific Inc 0.875% 01-Oct-2031	160,025	0.29
170,000	Upjohn Finance BV 1.908% 23-Jun-2032	130,985	0.24
400,000	Utah Acquisition Sub Inc 2.250% 22-Nov-2024	387,742	0.71
270,000	Verizon Communications Inc 4.750% 31-Oct-2034	282,164	0.51
186,000	VF Corp 'EMTN' 4.125% 07-Mar-2026	184,306	0.34
108,000	Westlake Corp 1.625% 17-Jul-2029	88,778	0.16
Total investments in bonds		**52,794,138**	**96.07**
	Credit default swaps - 48,997 (31 December 2022: 36,589)		
(4,350,000)	iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028	48,997	0.09
Total credit default swaps		**48,997**	**0.09**

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts - 24,482 (31 December 2022: 141,369)			
(30)	Euro-Bund Short Futures Contracts Exp Sep-2023	(4,005,300)	18,043	0.03
(4)	U.S. 10 Year Ultra Treasury Note Short Futures Contracts Exp Sep-2023	(435,401)	6,439	0.01
Total open futures contracts			**24,482**	**0.04**
Unrealised gain on forward foreign currency contracts - 2,732 (see below) (31 December 2022: 100,878)			2,732	0.00
Total financial assets at fair value through profit or loss			**54,451,562**	**99.08**

Holdings	Description	Fair value EUR	Total net assets %
Total return swaps			
	Europe - (8,969) (31 December 2022: -)	**(8,969)**	**(0.02)**
2,900,000	TRS Three-Month EURIBOR Bond Swap Index 20-Dec-2023	(8,969)	(0.02)
Total total return swaps		**(8,969)**	**(0.02)**
	Credit default swaps - (141,779) (31 December 2022: (14,684))		
4,350,000	iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028	(48,997)	(0.09)
4,700,000	iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028	(52,939)	(0.10)
2,800,000	iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028	(31,538)	(0.06)
1,391,508	iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028	(8,305)	(0.01)
Total credit default swaps		**(141,779)**	**(0.26)**

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts - (6,102) (31 December 2022: (72,043))			
2	Euro-Bobl Long Futures Contracts Exp Sep-2023	231,440	(807)	(0.00)
(1)	Euro-Buxl 30 Year Bond Short Futures Contracts Exp Sep-2023	(138,560)	(874)	(0.00)
12	Euro-Schatz Long Futures Contracts Exp Sep-2023	1,258,500	(4,421)	(0.01)
Total open futures contracts			**(6,102)**	**(0.01)**
Unrealised loss on forward foreign currency contracts - (8,155) (see below) (31 December 2022: (11,771))			(8,155)	(0.01)
Total financial liabilities at fair value through profit or loss			**(165,005)**	**(0.30)**
Net current assets			**665,486**	**1.22**
Total net assets			**54,952,043**	**100.00**

The counterparties for credit default swaps are Citigroup Global Markets Limited, Goldman Sachs and J.P. Morgan Securities.
The counterparty for futures contracts is Citigroup Global Markets Limited.
The counterparty for total return swaps is Bank of America Merrill Lynch.

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	97.33
Financial derivative instruments dealt in on a regulated market	0.04
OTC financial derivative instruments	0.09
Other current assets	2.54
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty		Unrealised Gain/(Loss)
BNY Mellon European Credit Fund							
Euro	US dollar	219,102	238,000	28-Jul-23	BNP Paribas		103
Euro	US dollar	665,176	721,000	24-Aug-23	BNP Paribas		2,629
						EUR	**2,732**
Euro	US dollar	428,484	470,000	14-Jul-23	Morgan Stanley		(4,321)
Euro	US dollar	393,643	433,000	14-Sep-23	UBS AG		(3,834)
						EUR	**(8,155)**

BNY MELLON FLOATING RATE CREDIT FUND*

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Collective investment schemes			
	Ireland - 2,933,033	**2,933,033**	**9.79**
29,738	Insight Liquidity Funds Plc - ILF EUR Liquidity Fund	2,933,033	9.79
Total investments in collective investment schemes		**2,933,033**	**9.79**
Bonds			
	Austria - 416,908	**416,908**	**1.39**
450,000	Benteler International AG '144A' 10.500% 15-May-2028	416,908	1.39
	Finland - 378,281	**378,281**	**1.26**
375,000	PHM Group Holding Oy '144A' 11.047% 19-Jun-2026	378,281	1.26
	France - 3,470,523	**3,470,523**	**11.59**
400,000	Air France-KLM 7.250% 31-May-2026	410,718	1.37
400,000	Banijay Entertainment SASU 3.500% 01-Mar-2025	391,683	1.31
375,000	Burger King France SAS FRN 8.000% 01-Nov-2026	376,007	1.25
600,000	Electricite de France SA FRN (Perpetual) 2.625% 01-Jun-2172	485,487	1.62
375,000	Forvia 2.375% 15-Jun-2029	307,572	1.03
375,000	IPD 3 BV FRN 8.276% 15-Jun-2028	374,891	1.25
375,000	Kapla Holding SAS FRN 8.677% 15-Jul-2027	379,836	1.27
375,000	Lion/Polaris Lux 4 SA FRN 7.526% 01-Jul-2026	367,492	1.23
375,000	Parts Europe SA FRN 7.200% 20-Jul-2027	376,837	1.26
	Germany - 2,460,872	**2,460,872**	**8.21**
375,000	Cheplapharm Arzneimittel GmbH FRN 8.062% 15-May-2030	377,471	1.26
400,000	EnBW Energie Baden-Wuerttemberg AG 1.875% 29-Jun-2080	357,931	1.19
430,000	IHO Verwaltungs GmbH 3.875% 15-May-2027	389,288	1.30
400,000	Techem Verwaltungsgesellschaft 675 mbH 2.000% 15-Jul-2025	380,786	1.27
375,000	TK Elevator Midco GmbH FRN 7.927% 15-Jul-2027	374,055	1.25
400,000	ZF Finance GmbH 2.000% 06-May-2027	349,052	1.16
250,000	ZF North America Capital Inc '144A' 6.875% 14-Apr-2028	232,289	0.78
	Guatemala - 361,259	**361,259**	**1.20**
450,000	Millicom International Cellular SA 5.125% 15-Jan-2028	361,259	1.20
	Israel - 383,291	**383,291**	**1.28**
375,000	Teva Pharmaceutical Finance Netherlands II BV 7.375% 15-Sep-2029	383,291	1.28
	Italy - 2,539,839	**2,539,839**	**8.48**
375,000	Cedacri Mergeco SPA FRN 7.948% 15-May-2028	356,855	1.19
375,000	Conceria Pasubio SpA FRN 8.098% 30-Sep-2028	356,240	1.19
375,000	EVOCA SpA '144A' 7.500% 01-Nov-2026	366,328	1.22
375,000	Fiber Bidco Spa FRN 9.598% 25-Oct-2027	376,346	1.26
375,000	IMA Industria Macchine Automatiche SpA FRN 7.177% 15-Jan-2028	369,408	1.23
375,000	Italmatch Chemicals SpA FRN 9.098% 06-Feb-2028	353,391	1.18
375,000	Reno de Medici SpA FRN 8.776% 14-Dec-2026	361,271	1.21
	Luxembourg - 1,098,985	**1,098,985**	**3.67**
375,000	Cullinan Holdco Scsp FRN 7.927% 15-Oct-2026	357,202	1.19
375,000	Monitchem HoldCo 3 SA FRN 8.492% 01-May-2028	366,844	1.23
375,000	PLT VII Finance Sarl FRN 7.802% 05-Jan-2026	374,939	1.25
	Netherlands - 1,973,212	**1,973,212**	**6.59**
250,000	Q-Park Holding I BV 2.000% 01-Mar-2027	213,925	0.71
375,000	Q-Park Holding I BV FRN 5.474% 01-Mar-2026	360,861	1.21
375,000	Trivium Packaging Finance BV FRN 7.073% 15-Aug-2026	370,220	1.24
450,000	UPC Holding BV '144A' 5.500% 15-Jan-2028	360,559	1.20
375,000	VZ Vendor Financing II BV 2.875% 15-Jan-2029	288,648	0.96

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	Netherlands cont'd.		
450,000	Ziggo Bond Co BV '144A' 6.000% 15-Jan-2027	378,999	1.27
	Nigeria - 188,215	**188,215**	**0.63**
250,000	IHS Holding Ltd 6.250% 29-Nov-2028	188,215	0.63
	Norway - 1,545,021	**1,545,021**	**5.16**
4,500,000	Aker ASA FRN 5.700% 22-Nov-2024	385,434	1.29
5,000,000	Aker Horizons ASA FRN 7.070% 15-Aug-2025	414,337	1.38
4,000,000	Hoegh LNG Holdings Ltd FRN 9.720% 30-Jan-2025	354,322	1.18
4,500,000	SFL Corp Ltd '144A' 8.060% 21-Jan-2025	390,928	1.31
	Portugal - 341,148	**341,148**	**1.14**
400,000	EDP - Energias de Portugal SA 1.500% 14-Mar-2082	341,148	1.14
	Slovenia - 346,401	**346,401**	**1.16**
375,000	United Group BV FRN 8.125% 01-Feb-2029	346,401	1.16
	Spain - 1,386,050	**1,386,050**	**4.63**
375,000	Grifols Escrow Issuer SA 3.875% 15-Oct-2028	322,062	1.08
400,000	Iberdrola International BV FRN (Perpetual) 1.450% 09-Feb-2172	345,943	1.16
407,000	Lorca Telecom Bondco SA 4.000% 18-Sep-2027	372,203	1.24
400,000	Telefonica Europe BV FRN (Perpetual) 2.502% 05-Feb-2027	345,842	1.15
	Sweden - 1,111,920	**1,111,920**	**3.71**
375,000	Apollo Swedish Bidco AB FRN 8.587% 05-Jul-2029	364,356	1.21
375,000	Ren10 Holding AB FRN 7.625% 01-Feb-2027	370,575	1.24
375,000	Verisure Holding AB 7.125% 01-Feb-2028	376,989	1.26
	Tanzania - 217,398	**217,398**	**0.72**
250,000	HTA Group Ltd/Mauritius 7.000% 18-Dec-2025	217,398	0.72
	United Kingdom - 2,454,906	**2,454,906**	**8.20**
300,000	AA Bond Co Ltd 8.450% 31-Jan-2028	338,492	1.13
375,000	Galaxy Bidco Ltd 6.500% 31-Jul-2026	396,082	1.32
350,000	Greene King Finance Plc FRN 6.801% 15-Dec-2034	306,583	1.03
400,000	Mitchells & Butlers Finance Plc FRN 7.246% 15-Jun-2036	365,694	1.22
375,000	Stonegate Pub Co Financing 2019 Plc FRN 9.073% 31-Jul-2025	349,878	1.17
375,000	TVL Finance Plc FRN 8.742% 28-Apr-2028	367,698	1.23
375,000	Vmed O2 UK Financing I Plc 4.500% 15-Jul-2031	330,479	1.10
	United States of America - 2,580,797	**2,580,797**	**8.62**
375,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 2.000% 01-Sep-2028	312,981	1.05
450,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.125% 15-Aug-2026	401,040	1.34
415,000	Avantor Funding Inc 3.875% 15-Jul-2028	381,441	1.27
375,000	Avantor Funding Inc '144A' 3.875% 15-Jul-2028	344,543	1.15
400,000	Ford Motor Credit Co LLC 7.350% 06-Mar-2030	374,808	1.25
350,000	Iron Mountain UK Plc 3.875% 15-Nov-2025	381,960	1.28
375,000	OI European Group BV 6.250% 15-May-2028	384,024	1.28
Total investments in bonds		**23,255,026**	**77.64**
Leveraged loans			
	France - 499,273		
		499,273	**1.67**
500,000	Banijay Term Loan 0.000% 01-Mar-2028	499,273	1.67
	Netherlands - 1,467,012		
		1,467,012	**4.90**
500,000	PEARLS (Netherlands) Bidco B.V. - Caldic BV EUR Term Loan 6.742% 26-Feb-2029	480,445	1.61
500,000	Villa Dutch Bidco House of HR Group B.V.Term Loan 0.000% 03-Nov-2029	492,215	1.64

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Leveraged loans cont'd.			
	Netherlands cont'd.		
500,000	WP/AP Telecom Holdings IV B.V. Term Loan 0.000% 31-Mar-2029	494,352	1.65
	United States of America - 491,458		
		491,458	**1.64**
500,000	Windsor Holdings III LLC Term Loan 0.000% 21-Jun-2030	491,458	1.64
Total investments in leveraged loans		**2,457,743**	**8.21**
Unrealised gain on forward foreign currency contracts - 178 (see below)		178	0.00
Total financial assets at fair value through profit or loss		**28,645,980**	**95.64**
Unrealised loss on forward foreign currency contracts - (18,255) (see below)		(18,255)	(0.06)
Total financial liabilities at fair value through profit or loss		**(18,255)**	**(0.06)**
Net current assets		**1,324,199**	**4.42**
Total net assets		**29,951,924**	**100.00**

* Please refer to Note 18 of the financial statements.

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	78.66
Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market	7.38
OTC financial derivative instruments	0.00
Other current assets	13.96
Total assets	**100.00**

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Floating Rate Credit Fund						
Euro	US dollar	2,584,012	2,821,000	14-Jul-23	HSBC Bank plc	178
					EUR	**178**
Euro	Norwegian krone	1,561,275	18,404,000	12-Jul-23	Morgan Stanley	(9,861)
Euro	Sterling	1,817,417	1,572,000	23-Aug-23	Morgan Stanley	(7,906)
Euro	Sterling	339,761	293,000	23-Aug-23	Morgan Stanley	(456)
					EUR	**(18,223)**
BNY Mellon Floating Rate Credit Fund CHF E (Acc) (Hedged) Share Class						
Swiss franc	Euro	10,000	10,246	14-Jul-23	The Bank of New York Mellon	(1)
					EUR	**(1)**
					CHF	**(1)**
BNY Mellon Floating Rate Credit Fund CHF W (Acc) (Hedged) Share Class						
Swiss franc	Euro	10,000	10,246	14-Jul-23	The Bank of New York Mellon	(1)
					EUR	**(1)**
					CHF	**(1)**
BNY Mellon Floating Rate Credit Fund Sterling X (Acc) (Hedged) Share Class						
Sterling	Euro	10,000	11,646	14-Jul-23	The Bank of New York Mellon	(13)
					EUR	**(13)**
					GBP	**(11)**
BNY Mellon Floating Rate Credit Fund Sterling X (Inc) (Hedged) Share Class						
Sterling	Euro	10,000	11,646	14-Jul-23	The Bank of New York Mellon	(13)
					EUR	**(13)**
					GBP	**(11)**
BNY Mellon Floating Rate Credit Fund USD E (Acc) (Hedged) Share Class						
US dollar	Euro	10,000	9,161	14-Jul-23	The Bank of New York Mellon	(2)
					EUR	**(2)**
					USD	**(2)**
BNY Mellon Floating Rate Credit Fund USD W (Acc) (Hedged) Share Class						
US dollar	Euro	10,000	9,161	14-Jul-23	The Bank of New York Mellon	(2)
					EUR	**(2)**
					USD	**(2)**

BNY MELLON FOOD INNOVATION FUND*

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities			
	Canada - 53,288		
	(31 December 2022: 68,470)	**53,288**	**2.83**
495	Nutrien Ltd	29,122	1.55
3,738	SunOpta Inc	24,166	1.28
	China - 28,595		
	(31 December 2022: 37,548)	**28,595**	**1.52**
3,846	Health & Happiness H&H International Holdings Ltd	4,928	0.26
1,517	Meituan '144A'	23,667	1.26
	Denmark - 83,641		
	(31 December 2022: 93,706)	**83,641**	**4.44**
447	Chr Hansen Holding A/S	30,937	1.64
1,139	Novozymes A/S	52,704	2.80
	France - 44,934		
	(31 December 2022: 22,079)	**44,934**	**2.38**
416	Danone SA	25,384	1.34
625	Veolia Environnement SA	19,550	1.04
	Germany - 62,945		
	(31 December 2022: 62,582)	**62,945**	**3.34**
580	Bayer AG	32,073	1.70
298	Symrise AG - Class A	30,872	1.64
	Hong Kong - 6,622		
	(31 December 2022: 10,963)	**6,622**	**0.35**
5,314	Vitasoy International Holdings Ltd	6,622	0.35
	Ireland - 61,981		
	(31 December 2022: 57,507)	**61,981**	**3.29**
636	Kerry Group Plc	61,981	3.29
	Japan - 113,646		
	(31 December 2022: 101,333)	**113,646**	**6.03**
2,600	Kubota Corp	37,705	2.00
1,300	Suntory Beverage & Food Ltd	46,792	2.48
2,000	Topcon Corp	29,149	1.55
	Mexico - 60,703		
	(31 December 2022: 54,501)	**60,703**	**3.22**
15,237	Wal-Mart de Mexico SAB de CV	60,703	3.22
	Netherlands - 50,519		
	(31 December 2022: 98,835)	**50,519**	**2.68**
1,489	Koninklijke Ahold Delhaize NV	50,519	2.68
	New Zealand - 5,927		
	(31 December 2022: 18,446)	**5,927**	**0.32**
1,829	a2 Milk Co Ltd/The	5,927	0.32
	Norway - 69,431		
	(31 December 2022: 77,102)	**69,431**	**3.68**
1,639	Grieg Seafood ASA	10,264	0.54
2,513	Mowi ASA	39,679	2.11
1,216	TOMRA Systems ASA	19,488	1.03
	Switzerland - 167,805		
	(31 December 2022: 127,977)	**167,805**	**8.90**
113	Bucher Industries AG	49,354	2.62
336	DSM-Firmenich AG	36,393	1.93
686	Nestle SA	82,058	4.35
	United Kingdom - 110,913		
	(31 December 2022: 115,127)	**110,913**	**5.89**
689	Genus Plc	18,891	1.01
2,395	Nomad Foods Ltd	41,673	2.21
972	Unilever Plc	50,349	2.67

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	United States of America - 900,472		
	(31 December 2022: 922,434)	**900,472**	**47.77**
478	AGCO Corp	61,817	3.28
851	Archer-Daniels-Midland Co	63,514	3.37
636	Brixmor Property Group Inc (REIT)	13,989	0.74
594	CF Industries Holdings Inc	41,767	2.22
731	Corteva Inc	42,190	2.24
150	Costco Wholesale Corp	79,757	4.23
235	Danaher Corp	55,877	2.96
493	Darling Ingredients Inc	30,564	1.62
158	Deere & Co	63,480	3.37
65	Ecolab Inc	11,955	0.63
1,200	Grocery Outlet Holding Corp	36,198	1.92
185	Illumina Inc	34,315	1.82
372	International Flavors & Fragrances Inc	28,951	1.54
540	Mosaic Co/The	18,784	1.00
421	PepsiCo Inc	77,392	4.11
98	Roper Technologies Inc	46,668	2.48
1,561	Sprouts Farmers Market Inc	56,633	3.00
433	Sysco Corp	31,680	1.68
993	Trimble Inc	52,421	2.78
648	Twist Bioscience Corp	12,678	0.67
951	Vital Farms Inc	11,312	0.60
166	Zoetis Inc	28,530	1.51
Total investments in equities		**1,821,422**	**96.64**
Total financial assets at fair value through profit or loss		**1,821,422**	**96.64**
Net current assets		**63,423**	**3.36**
Total net assets		**1,884,845**	**100.00**

* Please refer to Note 18 of the financial statements.

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	96.38
Other current assets	3.62
Total assets	**100.00**

BNY MELLON FUTURE EARTH FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities			
	Brazil - 36,811		
	(31 December 2022: 23,748)	**36,811**	**2.11**
4,852	WEG SA	36,811	2.11
	China - 81,505		
	(31 December 2022: 158,298)	**81,505**	**4.67**
940	Contemporary Amperex Technology Co Ltd	29,604	1.70
9,080	LONGi Green Energy Technology Co Ltd 'A'	35,843	2.05
1,000	Sungrow Power Supply Co Ltd	16,058	0.92
	Denmark - 175,642		
	(31 December 2022: 102,635)	**175,642**	**10.06**
1,438	Novozymes A/S	66,539	3.81
809	Orsted AS '144A'	76,036	4.36
1,249	Vestas Wind Systems A/S	33,067	1.89
	Finland - 46,122		
	(31 December 2022: 51,527)	**46,122**	**2.64**
1,204	Neste Oyj	46,122	2.64
	France - 54,133		
	(31 December 2022: 35,899)	**54,133**	**3.10**
399	Dassault Systemes SE	17,409	1.00
374	Legrand SA	36,724	2.10
	Germany - 55,563		
	(31 December 2022: 91,245)	**55,563**	**3.18**
1,370	Infineon Technologies AG	55,563	3.18
	India - 21,302		
	(31 December 2022: –)	**21,302**	**1.22**
3,386	Sona Blw Precision Forgings Ltd '144A'	21,302	1.22
	Ireland - 13,768		
	(31 December 2022: 39,913)	**13,768**	**0.79**
416	Smurfit Kappa Group Plc	13,768	0.79
	Japan - 120,796		
	(31 December 2022: 134,302)	**120,796**	**6.92**
300	Denso Corp	20,017	1.15
300	Ebara Corp	14,225	0.81
500	FANUC Corp	17,398	1.00
700	Kurita Water Industries Ltd	26,631	1.52
600	Toyota Industries Corp	42,525	2.44
	Norway - 22,750		
	(31 December 2022: 30,996)	**22,750**	**1.30**
17,596	Aker Carbon Capture ASA	22,750	1.30
	Republic of Korea - 45,729		
	(31 December 2022: 32,800)	**45,729**	**2.62**
90	Samsung SDI Co Ltd	45,729	2.62
	Sweden - 22,055		
	(31 December 2022: 21,839)	**22,055**	**1.27**
1,179	Epiroc AB	22,055	1.27
	Taiwan - 126,026		
	(31 December 2022: 50,512)	**126,026**	**7.22**
2,000	Voltronic Power Technology Corp	126,026	7.22
	United Kingdom - 127,740		
	(31 December 2022: 49,633)	**127,740**	**7.32**
260	Ashtead Group Plc	17,759	1.02
6,993	Genuit Group Plc	26,267	1.50
3,626	SSE Plc	83,714	4.80
	United States of America - 711,997		
	(31 December 2022: 664,852)	**711,997**	**40.79**
160	Albemarle Corp	35,036	2.01
744	Alcoa Corp	25,114	1.44
443	Danaher Corp	105,334	6.03
834	Darling Ingredients Inc	51,704	2.96
113	Deere & Co	45,401	2.60
117	Ecolab Inc	21,519	1.23
144	Enphase Energy Inc	22,859	1.31
230	Hubbell Inc - Class B	75,289	4.31
1,265	Ingersoll Rand Inc	81,472	4.67
623	MP Materials Corp	14,239	0.82
1,358	NextEra Energy Inc	98,896	5.67
46	SolarEdge Technologies Inc	11,678	0.67
341	TE Connectivity Ltd	47,220	2.70
199	Trane Technologies Plc	37,805	2.17
728	Trimble Inc	38,431	2.20
	Total investments in equities	**1,661,939**	**95.21**
	Equity investment instruments		
	United Kingdom - 78,118		
	(31 December 2022: 33,011)	**78,118**	**4.47**
43,074	Greencoat UK Wind Plc/Funds	78,118	4.47
	Total investments in equity investment instruments	**78,118**	**4.47**
	Unrealised gain on forward foreign currency contracts - 2,374 (see below) (31 December 2022: 2,730)	2,374	0.13
	Total financial assets at fair value through profit or loss	**1,742,431**	**99.81**
	Unrealised loss on forward foreign currency contracts - (48) (see below) (31 December 2022: (104))	(48)	(0.00)
	Total financial liabilities at fair value through profit or loss	**(48)**	**(0.00)**
	Net current assets	**3,234**	**0.19**
	Total net assets	**1,745,617**	**100.00**

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	99.36
OTC financial derivative instruments	0.14
Other current assets	0.50
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Future Earth Fund EUR H (Acc) (Hedged) Share Class						
Euro	US dollar	628	679	14-Jul-23	The Bank of New York Mellon	3
Euro	US dollar	82,740	89,104	14-Jul-23	The Bank of New York Mellon	747
US dollar	Euro	669	613	14-Jul-23	The Bank of New York Mellon	3
US dollar	Euro	1,423	1,306	14-Jul-23	The Bank of New York Mellon	5
US dollar	Euro	1,461	1,333	14-Jul-23	The Bank of New York Mellon	14
US dollar	Euro	1,214	1,113	14-Jul-23	The Bank of New York Mellon	6
					USD	**778**
					EUR	**717**
Euro	US dollar	1,132	1,235	14-Jul-23	The Bank of New York Mellon	(6)
Euro	US dollar	1,029	1,126	14-Jul-23	The Bank of New York Mellon	(8)
Euro	US dollar	1,020	1,109	14-Jul-23	The Bank of New York Mellon	(2)
					USD	**(16)**
					EUR	**(15)**
BNY Mellon Future Earth Fund EUR I (Acc) (Hedged) Share Class						
Euro	US dollar	651	704	14-Jul-23	The Bank of New York Mellon	3
Euro	US dollar	84,657	91,168	14-Jul-23	The Bank of New York Mellon	764
US dollar	Euro	678	621	14-Jul-23	The Bank of New York Mellon	4
US dollar	Euro	1,452	1,333	14-Jul-23	The Bank of New York Mellon	5
US dollar	Euro	1,493	1,362	14-Jul-23	The Bank of New York Mellon	14
US dollar	Euro	1,233	1,130	14-Jul-23	The Bank of New York Mellon	6
					USD	**796**
					EUR	**733**
Euro	US dollar	1,163	1,269	14-Jul-23	The Bank of New York Mellon	(6)
Euro	US dollar	1,057	1,157	14-Jul-23	The Bank of New York Mellon	(8)
Euro	US dollar	1,046	1,138	14-Jul-23	The Bank of New York Mellon	(2)
					USD	**(16)**
					EUR	**(15)**
BNY Mellon Future Earth Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	656	710	14-Jul-23	The Bank of New York Mellon	3
Euro	US dollar	85,068	91,611	14-Jul-23	The Bank of New York Mellon	768
US dollar	Euro	680	623	14-Jul-23	The Bank of New York Mellon	4
US dollar	Euro	1,458	1,338	14-Jul-23	The Bank of New York Mellon	5
US dollar	Euro	1,500	1,368	14-Jul-23	The Bank of New York Mellon	14
US dollar	Euro	1,237	1,133	14-Jul-23	The Bank of New York Mellon	6
					USD	**800**
					EUR	**737**
Euro	US dollar	1,170	1,276	14-Jul-23	The Bank of New York Mellon	(6)
Euro	US dollar	1,064	1,163	14-Jul-23	The Bank of New York Mellon	(8)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Future Earth Fund EUR W (Acc) (Hedged) Share Class cont'd.						
Euro	US dollar	1,052	1,144	14-Jul-23	The Bank of New York Mellon	(2)
					USD	**(16)**
					EUR	**(15)**

BNY MELLON FUTURE LIFE FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities			
	Belgium - 34,453		
	(31 December 2022: –)	**34,453**	**1.59**
392	UCB SA	34,453	1.59
	Canada - 41,484		
	(31 December 2022: –)	**41,484**	**1.92**
539	Restaurant Brands International Inc	41,484	1.92
	Denmark - 48,978		
	(31 December 2022: 63,333)	**48,978**	**2.26**
309	Novo Nordisk A/S	48,978	2.26
	France - 168,805		
	(31 December 2022: 157,267)	**168,805**	**7.81**
234	EssilorLuxottica SA	43,602	2.02
692	Sanofi	73,739	3.41
1,764	SCOR SE	51,464	2.38
	Hong Kong - 114,727		
	(31 December 2022: 167,773)	**114,727**	**5.31**
5,800	AIA Group Ltd	58,568	2.71
4,046	Prudential Plc	56,159	2.60
	India - 45,618		
	(31 December 2022: 26,065)	**45,618**	**2.11**
6,528	ICICI Prudential Life Insurance Co Ltd '144A'	45,618	2.11
	Switzerland - 119,354		
	(31 December 2022: 185,444)	**119,354**	**5.52**
636	Alcon Inc	52,034	2.41
28	Roche Holding AG	8,558	0.39
124	Zurich Insurance Group AG	58,762	2.72
	United Kingdom - 71,188		
	(31 December 2022: 49,824)	**71,188**	**3.29**
428	AstraZeneca Plc	61,323	2.83
3,820	ConvaTec Group Plc '144A'	9,865	0.46
	United States of America - 1,472,254		
	(31 December 2022: 1,367,305)	**1,472,254**	**68.08**
332	AbbVie Inc	44,237	2.05
613	Alkermes Plc	19,211	0.89
293	Becton Dickinson & Co	76,331	3.53
495	BioMarin Pharmaceutical Inc	44,028	2.04
10	Booking Holdings Inc	26,583	1.23
2,279	Boston Scientific Corp	121,448	5.62
712	Chewy Inc - Class A	27,540	1.27
136	Cooper Cos Inc/The	51,700	2.39
226	Danaher Corp	53,737	2.48
599	Dexcom Inc	76,639	3.54
604	Edwards Lifesciences Corp	55,583	2.57
231	Eli Lilly & Co	107,308	4.96
236	Estee Lauder Cos Inc/The - Class A	45,438	2.10
1,040	Evolent Health Inc - Class A	31,580	1.46
755	Gilead Sciences Inc	57,406	2.65
255	Grocery Outlet Holding Corp	7,692	0.36
120	Humana Inc	53,269	2.46
126	Illumina Inc	23,371	1.08
117	Inspire Medical Systems Inc	37,372	1.73
228	Intuitive Surgical Inc	77,209	3.57
134	iRhythm Technologies Inc	13,876	0.64
604	Medtronic Plc	52,418	2.42
403	Merck & Co Inc	45,763	2.12
1,001	Ollie's Bargain Outlet Holdings Inc	57,843	2.67
35	Regeneron Pharmaceuticals Inc	24,799	1.15
151	Repligen Corp	20,901	0.97
216	ResMed Inc	46,712	2.16
359	Ross Stores Inc	39,090	1.81
92	UnitedHealth Group Inc	43,853	2.03
599	Voya Financial Inc	42,742	1.98

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	United States of America cont'd.		
271	Zoetis Inc	46,575	2.15
Total investments in equities		**2,116,861**	**97.89**
Total financial assets at fair value through profit or loss		**2,116,861**	**97.89**
Net current assets		**45,597**	**2.11**
Total net assets		**2,162,458**	**100.00**

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	97.63
Other current assets	2.37
Total assets	**100.00**

BNY MELLON GLOBAL BOND FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds			
	Australian Dollar - 23,801,190		
	(31 December 2022: 16,729,162)	**23,801,190**	**4.52**
14,480,000	Australia Government Bond 2.750% 21-May-2041	7,738,299	1.47
7,880,000	Australia Government Bond 3.000% 21-Nov-2033	4,764,144	0.91
6,320,000	Australia Government Bond 3.750% 21-Apr-2037	4,005,936	0.76
5,860,000	New South Wales Treasury Corp 4.250% 20-Feb-2036	3,636,849	0.69
5,660,000	Queensland Treasury Corp '144A' 4.500% 22-Aug-2035	3,655,962	0.69
	Canadian Dollar - 18,287,394		
	(31 December 2022: 24,382,250)	**18,287,394**	**3.47**
7,060,000	Canada Housing Trust No 1 '144A' 3.800% 15-Jun-2027	5,252,129	1.00
5,330,000	Canada Housing Trust No 1 '144A' FRN 5.095% 15-Mar-2027	4,022,548	0.76
1,820,000	Canada Housing Trust No 1 '144A' FRN 5.095% 15-Mar-2027	1,373,553	0.26
8,538,339	Canadian Government Real Return Bond 4.000% 01-Dec-2031	7,639,164	1.45
	Colombian Peso - 8,634,664		
	(31 December 2022: 4,929,019)	**8,634,664**	**1.64**
12,551,300,000	Colombia Government International Bond 'REGS' 6.000% 28-Apr-2028	2,573,329	0.49
30,505,800,000	Colombia Government International Bond 'REGS' 7.000% 30-Jun-2032	6,061,335	1.15
	Danish Krone - 22,131,360		
	(31 December 2022: 12,910,791)	**22,131,360**	**4.20**
129,350,000	Denmark Government Bond 0.500% 15-Nov-2029	16,439,360	3.12
40,930,000	Denmark Government Bond 2.250% 15-Nov-2033	5,692,000	1.08
	Euro - 74,049,651		
	(31 December 2022: 57,687,019)	**74,049,651**	**14.05**
7,285,379	Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15-Apr-2026	7,740,544	1.47
1,260,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 1.625% 20-Jul-2027	1,272,682	0.24
4,270,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 1.625% 20-Jul-2027	4,309,409	0.82
3,780,000	European Union 0.450% 04-Jul-2041	2,539,971	0.48
7,100,000	FMS Wertmanagement 'EMTN' 0.375% 29-Apr-2030	6,425,714	1.22
3,230,000	French Republic Government Bond OAT 3.250% 25-May-2045	3,502,374	0.66
5,940,000	Ireland Government Bond 1.100% 15-May-2029	5,852,263	1.11
2,530,000	Ireland Government Bond 1.500% 15-May-2050	1,920,920	0.36
6,480,000	Italy Buoni Poliennali Del Tesoro '144A' 1.650% 01-Dec-2030	6,045,557	1.15
5,350,000	Italy Buoni Poliennali Del Tesoro '144A' 2.450% 01-Sep-2050	4,144,793	0.79
6,200,000	Italy Buoni Poliennali Del Tesoro '144A' 5.000% 01-Aug-2034	7,259,067	1.38
6,260,000	Kreditanstalt fuer Wiederaufbau 'EMTN' 1.375% 31-Jul-2035	5,645,086	1.07
5,120,000	Province of British Columbia Canada 'EMTN' 0.875% 08-Oct-2025	5,222,768	0.99
4,600,000	SNCF Reseau 'EMTN' 1.125% 25-May-2030	4,346,518	0.83
2,730,000	Spain Government Bond '144A' 1.900% 31-Oct-2052	1,957,553	0.37
4,950,000	Spain Government Bond '144A' 5.150% 31-Oct-2028	5,864,432	1.11
	Indian Rupee - 4,229,327		
	(31 December 2022: 1,916,405)	**4,229,327**	**0.80**
350,340,000	International Finance Corp 'GMTN' 6.300% 25-Nov-2024	4,229,327	0.80

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Indonesian Rupiah - 7,961,352		
	(31 December 2022: 5,664,890)	**7,961,352**	**1.51**
41,836,000,000	Indonesia Treasury Bond 6.375% 15-Apr-2032	2,809,856	0.53
76,190,000,000	Indonesia Treasury Bond 6.500% 15-Jun-2025	5,151,496	0.98
	Japanese Yen - 21,811,013		
	(31 December 2022: 20,546,130)	**21,811,013**	**4.14**
1,005,650,000	Japan Government Forty Year Bond 0.400% 20-Mar-2056	5,307,443	1.01
1,693,850,000	Japan Government Thirty Year Bond 0.400% 20-Mar-2050	9,546,617	1.81
1,084,000,000	Japan Government Twenty Year Bond 0.400% 20-Mar-2040	6,956,953	1.32
	Malaysian Ringgit - 5,182,816		
	(31 December 2022: 1,941,550)	**5,182,816**	**0.98**
24,540,000	Malaysia Government Bond 3.828% 05-Jul-2034	5,182,816	0.98
	Mexican Nuevo Peso - 12,910,695		
	(31 December 2022: 7,115,788)	**12,910,695**	**2.45**
59,000,000	Mexican Bonos 7.750% 29-May-2031	3,283,735	0.62
74,000,000	Mexican Bonos 8.000% 07-Nov-2047	3,976,039	0.76
1,100,000,000	Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024	5,650,921	1.07
	New Zealand Dollar - 51,037,299		
	(31 December 2022: 37,106,425)	**51,037,299**	**9.69**
6,820,000	Housing New Zealand Ltd 'MTN' 3.360% 12-Jun-2025	3,986,115	0.76
4,430,000	Housing New Zealand Ltd 'MTN' 3.420% 18-Oct-2028	2,500,841	0.47
5,130,000	New Zealand Government Bond 0.250% 15-May-2028	2,535,367	0.48
10,940,000	New Zealand Government Bond 1.750% 15-May-2041	4,215,819	0.80
11,900,000	New Zealand Government Bond 2.750% 15-Apr-2025	6,933,437	1.32
5,600,000	New Zealand Government Bond 2.750% 15-Apr-2037	2,715,354	0.52
2,690,000	New Zealand Government Inflation Linked Bond 2.500% 20-Sep-2040	1,965,969	0.37
3,710,000	New Zealand Government Inflation Linked Bond 3.000% 20-Sep-2030	2,992,521	0.57
5,940,000	New Zealand Local Government Funding Agency Bond 2.000% 15-Apr-2037	2,426,158	0.46
7,640,000	New Zealand Local Government Funding Agency Bond 2.250% 15-Apr-2024	4,522,792	0.86
11,450,000	New Zealand Local Government Funding Agency Bond 2.250% 15-May-2031	5,655,318	1.07
6,880,000	New Zealand Local Government Funding Agency Bond 2.750% 15-Apr-2025	3,986,282	0.76
11,110,000	New Zealand Local Government Funding Agency Bond 4.500% 15-Apr-2027	6,601,326	1.25
	Norwegian Krone - 9,942,217		
	(31 December 2022: 2,756,768)	**9,942,217**	**1.89**
31,640,000	Norway Government Bond '144A' 1.375% 19-Aug-2030	2,511,320	0.48
83,170,000	Norway Government Bond '144A' 1.750% 13-Mar-2025	7,430,897	1.41
	Sterling - 23,145,908		
	(31 December 2022: 11,676,560)	**23,145,908**	**4.39**
1,790,000	Affordable Housing Finance Plc 'EMTN' 3.800% 20-May-2042	1,954,486	0.37
4,780,000	Council Of Europe Development Bank 0.750% 22-Jul-2027	5,037,492	0.96
4,220,000	United Kingdom Gilt 3.750% 22-Oct-2053	4,713,217	0.89
3,320,000	United Kingdom Gilt 4.250% 07-Dec-2046	4,019,412	0.76
4,285,354	United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2026	5,228,347	0.99
1,865,157	United Kingdom Inflation-Linked Gilt 0.750% 22-Nov-2047	2,192,954	0.42

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Swedish Krona - 13,356,655		
	(31 December 2022: 7,779,508)	**13,356,655**	**2.53**
55,610,000	European Investment Bank 'EMTN' 1.250% 12-May-2025	4,862,353	0.92
40,000,000	Svensk Exportkredit AB 'EMTN' 0.235% 08-Nov-2023	3,623,871	0.69
29,840,000	Sweden Inflation Linked Bond 3.500% 01-Dec-2028	4,870,431	0.92
	Uruguayan Peso - 2,895,216		
	(31 December 2022: –)	**2,895,216**	**0.55**
118,220,000	Uruguay Government International Bond 8.250% 21-May-2031	2,895,216	0.55
	US Dollar - 217,716,895		
	(31 December 2022: 182,543,559)	**217,716,895**	**41.32**
7,600,000	Agence Francaise de Developpement EPIC 'EMTN' 0.625% 22-Jan-2026	6,831,584	1.30
4,130,000	Asian Infrastructure Investment Bank/The 0.500% 30-Oct-2024	3,865,920	0.73
3,630,000	BNG Bank NV 'REGS' FRN 6.074% 05-Aug-2026	3,694,040	0.70
2,900,000	Colombia Government International Bond 8.125% 21-May-2024	2,956,053	0.56
5,300,000	European Bank for Reconstruction & Development 'GMTN' FRN 5.216% 14-Apr-2026	5,308,543	1.01
3,841,000	Inter-American Development Bank 'GMTN' 3.875% 28-Oct-2041	3,589,735	0.68
3,948,000	Inter-American Development Bank 'GMTN' FRN 5.286% 10-Feb-2026	3,937,821	0.75
4,244,000	Inter-American Development Bank 'GMTN' FRN 5.361% 20-Mar-2028	4,217,631	0.80
4,430,000	International Bank for Reconstruction & Development FRN 5.380% 22-Nov-2028	4,402,207	0.84
4,630,000	International Bank for Reconstruction & Development FRN 5.520% 19-Aug-2027	4,636,817	0.88
3,328,000	International Finance Facility for Immunisation Co 'GMTN' 1.000% 21-Apr-2026	3,000,194	0.57
3,032,000	Kommunalbanken AS 'REGS' FRN 6.090% 17-Jun-2026	3,086,621	0.59
6,070,000	Kommuninvest I Sverige AB 'REGS' 0.500% 29-Nov-2024	5,669,959	1.08
2,620,000	MDGH GMTN RSC Ltd 'REGS' 5.500% 28-Apr-2033	2,760,838	0.52
2,057,000	Mexico Government International Bond 6.338% 04-May-2053	2,084,774	0.40
8,610,000	Province of British Columbia Canada 2.250% 02-Jun-2026	8,035,691	1.52
2,031,000	Republic of Italy Government International Bond 0.875% 06-May-2024	1,943,988	0.37
3,929,000	Republic of Italy Government International Bond 0.875% 06-May-2024	3,760,674	0.71
4,340,000	Republic of Italy Government International Bond 1.250% 17-Feb-2026	3,886,804	0.74
2,651,000	Saudi Government International Bond 'REGS' 5.500% 25-Oct-2032	2,788,955	0.53
23,240,000	United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025	23,277,982	4.42
2,630,000	United States Treasury Floating Rate Note FRN 5.286% 31-Jul-2024	2,629,838	0.50
19,379,650	United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027	17,916,228	3.40
9,717,518	United States Treasury Inflation Indexed Bonds 0.125% 15-Jan-2031	8,602,988	1.63
1,894,482	United States Treasury Inflation Indexed Bonds 2.125% 15-Feb-2040	2,018,169	0.38
4,910,000	United States Treasury Note/Bond 0.875% 30-Sep-2026	4,390,806	0.83
18,940,000	United States Treasury Note/Bond 1.125% 15-Jan-2025	17,806,929	3.38
9,660,000	United States Treasury Note/Bond 2.000% 15-Feb-2050	6,539,556	1.24
19,100,000	United States Treasury Note/Bond 2.375% 15-May-2029	17,391,072	3.30
24,790,000	United States Treasury Note/Bond 2.875% 15-May-2043	20,554,880	3.90
16,570,000	United States Treasury Note/Bond 3.000% 15-Nov-2045	13,833,361	2.62
	US Dollar cont'd.		
5,190,000	United States Treasury Strip Principal (Zero Coupon) 0.000% 15-May-2043	2,296,237	0.44
Total investments in bonds		**517,093,652**	**98.13**
	Future options - 78,812		
	(31 December 2022: –)		
178	U.S. Treasury 5 Year Note Call 25-Aug-2023 109.500	40,328	0.01
165	U.S. Treasury 5 Year Note Call 25-Aug-2023 110.500	20,625	0.00
254	U.S. Treasury 5 Year Note Call 25-Aug-2023 111.500	17,859	0.00
Total future options		**78,812**	**0.01**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - 850,019			
	(31 December 2022: 1,538,359)			
(49)	Euro-Bund Short Futures Contracts Exp Sep-2023	(7,100,351)	94,539	0.02
(84)	Euro-OAT Short Futures Contracts Exp Sep-2023	(11,688,832)	90,457	0.01
(307)	Euro-Schatz Short Futures Contracts Exp Sep-2023	(34,944,617)	261,538	0.05
(259)	SFE 3 Year Australian Treasury Bond Short Futures Contracts Exp Sep-2023	(18,112,549)	102,167	0.02
(101)	UK Long Gilt Short Futures Contracts Exp Sep-2023	(12,118,196)	301,318	0.06
Total open futures contracts			**850,019**	**0.16**
Unrealised gain on forward foreign currency contracts - 4,143,612 (see below) (31 December 2022: 9,740,353)			4,143,612	0.79
Total financial assets at fair value through profit or loss			**522,166,095**	**99.09**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - (787,541)			
	(31 December 2022: (92,838))			
74	Canadian 5 Year Treasury Bond Long Futures Contracts Exp Sep-2023	6,116,887	(94,027)	(0.02)
66	SFE 10 Year Australian Treasury Bond Long Futures Contracts Exp Sep-2023	5,076,185	(23,256)	(0.01)
77	U.S. 10 Year Treasury Note Long Futures Contracts Exp Sep-2023	8,633,625	(169,862)	(0.03)
146	U.S. 2 Year Treasury Note Long Futures Contracts Exp Sep-2023	29,692,750	(338,426)	(0.06)
92	U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023	9,852,625	(161,970)	(0.03)
Total open futures contracts			**(787,541)**	**(0.15)**
Unrealised loss on forward foreign currency contracts - (10,638,313) (see below) (31 December 2022: (7,331,433))			(10,638,313)	(2.02)
Total financial liabilities at fair value through profit or loss			**(11,425,854)**	**(2.17)**
Net current assets			**16,194,757**	**3.08**
Total net assets			**526,934,998**	**100.00**

Schedule of investments - as at 30 June 2023

The counterparty for futures options is UBS AG.
The counterparty for futures contracts is UBS AG.

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	95.41
Financial derivative instruments dealt in on a regulated market	0.17
OTC financial derivative instruments	0.76
Other current assets	3.66
Total assets	**100.00**

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Bond Fund						
Australian dollar	US dollar	737,932	482,836	18-Aug-23	State Street Bank	6,364
Australian dollar	US dollar	808,173	527,811	18-Aug-23	Canadian Imperial Bank of Commence	7,955
Czech koruna	US dollar	169,525,249	7,674,090	18-Aug-23	State Street Bank	49,274
Euro	US dollar	838,694	903,139	18-Aug-23	State Street Bank	9,284
Euro	US dollar	625,591	673,733	18-Aug-23	HSBC Bank plc	6,853
Euro	US dollar	1,977,164	2,130,570	18-Aug-23	HSBC Bank plc	20,403
Euro	US dollar	680,644	740,010	18-Aug-23	Barclays Bank PLC	469
Mexican peso	US dollar	5,304,542	305,909	18-Aug-23	State Street Bank	1,701
Philippino peso	US dollar	292,498,892	5,232,070	18-Aug-23	State Street Bank	55,042
Philippino peso	US dollar	175,764,741	3,155,561	18-Aug-23	State Street Bank	21,504
Sterling	US dollar	2,272,813	2,870,467	18-Aug-23	State Street Bank	4,658
Sterling	US dollar	7,290,660	9,179,743	18-Aug-23	State Street Bank	42,995
Sterling	US dollar	578,759	725,254	18-Aug-23	UBS AG	6,881
US dollar	Australian dollar	17,001,223	25,363,793	18-Aug-23	State Street Bank	186,700
US dollar	Canadian dollar	4,777,342	6,295,628	18-Aug-23	HSBC Bank plc	28,804
US dollar	Colombian peso	649,422	2,751,109,026	18-Aug-23	Canadian Imperial Bank of Commence	1,401
US dollar	Danish krone	21,070,682	140,936,110	18-Aug-23	State Street Bank	471,812
US dollar	Euro	2,502,030	2,272,875	18-Aug-23	Canadian Imperial Bank of Commence	29,350
US dollar	Euro	920,773	835,465	18-Aug-23	State Street Bank	11,864
US dollar	Euro	5,568,497	5,069,221	18-Aug-23	Canadian Imperial Bank of Commence	53,648
US dollar	Indonesian rupiah	7,645,615	112,704,007,415	18-Aug-23	State Street Bank	183,257
US dollar	Indonesian rupiah	690,850	10,365,165,735	18-Aug-23	Royal Bank of Scotland	4,552
US dollar	Japanese yen	1,821,208	241,837,239	18-Aug-23	State Street Bank	136,796
US dollar	Japanese yen	1,247,763	171,366,203	18-Aug-23	Canadian Imperial Bank of Commence	54,186
US dollar	Japanese yen	594,021	81,947,498	18-Aug-23	Barclays Bank PLC	23,251
US dollar	Malaysian ringgit	526,065	2,409,746	18-Aug-23	State Street Bank	8,687
US dollar	New Zealand dollar	720,405	1,150,642	18-Aug-23	HSBC Bank plc	20,508
US dollar	New Zealand dollar	52,805,124	84,497,663	18-Aug-23	State Street Bank	1,408,004
US dollar	New Zealand dollar	635,719	1,012,560	18-Aug-23	Citigroup Global Markets Limited	19,812
US dollar	Norwegian krone	7,698,245	81,997,173	18-Aug-23	HSBC Bank plc	63,681
US dollar	Singapore dollar	5,244,680	6,934,189	18-Aug-23	State Street Bank	124,126
US dollar	Swedish krona	9,676,933	98,772,723	18-Aug-23	Citigroup Global Markets Limited	581,983
US dollar	Swedish krona	7,747,725	83,415,107	18-Aug-23	State Street Bank	66,898
					USD	**3,712,703**
Australian dollar	US dollar	7,929,139	5,271,643	18-Aug-23	State Street Bank	(15,147)
Euro	US dollar	603,045	658,373	18-Aug-23	UBS AG	(2,315)
Euro	US dollar	48,068,401	53,438,602	18-Aug-23	State Street Bank	(1,144,585)
Euro	US dollar	552,096	610,629	18-Aug-23	Canadian Imperial Bank of Commence	(9,999)
Euro	US dollar	1,127,443	1,242,938	18-Aug-23	HSBC Bank plc	(16,383)
Euro	US dollar	712,292	778,193	18-Aug-23	State Street Bank	(3,284)
Euro	US dollar	383,666	421,382	18-Aug-23	State Street Bank	(3,988)
Euro	US dollar	638,873	701,894	18-Aug-23	Canadian Imperial Bank of Commence	(6,858)
Indian rupee	US dollar	439,538,697	5,353,243	18-Aug-23	State Street Bank	(6,120)
Japanese yen	US dollar	371,426,534	2,699,415	18-Aug-23	State Street Bank	(112,405)
Japanese yen	US dollar	105,615,010	764,763	18-Aug-23	Canadian Imperial Bank of Commence	(29,147)
Japanese yen	US dollar	88,305,544	619,240	18-Aug-23	Canadian Imperial Bank of Commence	(4,186)
Japanese yen	US dollar	7,693,076,142	58,029,332	18-Aug-23	State Street Bank	(4,446,548)
Japanese yen	US dollar	164,786,488	1,238,877	18-Aug-23	Canadian Imperial Bank of Commence	(91,128)
Japanese yen	US dollar	362,240,033	2,717,890	18-Aug-23	Citigroup Global Markets Limited	(194,864)
Japanese yen	US dollar	3,319,972,016	25,042,747	18-Aug-23	State Street Bank	(1,918,922)
Japanese yen	US dollar	79,981,650	595,846	18-Aug-23	The Bank of New York Mellon	(38,768)
Japanese yen	US dollar	73,716,946	544,131	18-Aug-23	The Bank of New York Mellon	(30,687)
Japanese yen	US dollar	270,411,474	1,958,616	18-Aug-23	Canadian Imperial Bank of Commence	(75,183)

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Bond Fund cont'd.						
Japanese yen	US dollar	75,685,075	548,048	18-Aug-23	Canadian Imperial Bank of Commence	(20,896)
Japanese yen	US dollar	689,319,991	5,224,361	18-Aug-23	State Street Bank	(423,202)
New Zealand dollar	US dollar	1,290,504	810,047	18-Aug-23	State Street Bank	(25,077)
Swedish krona	US dollar	41,461,054	4,061,867	18-Aug-23	State Street Bank	(244,150)
US dollar	Canadian dollar	3,143,607	4,271,373	18-Aug-23	Citigroup Global Markets Limited	(78,117)
US dollar	Chilean peso	5,070,872	4,125,407,545	18-Aug-23	State Street Bank	(31,845)
US dollar	Colombian peso	7,498,686	35,244,576,108	18-Aug-23	State Street Bank	(803,138)
US dollar	Danish krone	651,634	4,503,439	18-Aug-23	UBS AG	(6,578)
US dollar	Euro	83,702	77,612	18-Aug-23	Canadian Imperial Bank of Commence	(733)
US dollar	Euro	563,864	521,879	18-Aug-23	Canadian Imperial Bank of Commence	(3,893)
US dollar	Euro	726,908	671,090	18-Aug-23	Canadian Imperial Bank of Commence	(3,176)
US dollar	Euro	647,055	603,314	18-Aug-23	Canadian Imperial Bank of Commence	(9,295)
US dollar	Indian rupee	2,215,011	183,026,168	18-Aug-23	UBS AG	(11,558)
US dollar	Indian rupee	2,063,173	169,627,865	18-Aug-23	State Street Bank	(402)
US dollar	Mexican peso	4,244,082	77,598,836	18-Aug-23	State Street Bank	(255,870)
US dollar	Mexican peso	5,486,208	95,204,811	18-Aug-23	State Street Bank	(34,714)
US dollar	Mexican peso	3,067,303	55,402,542	18-Aug-23	State Street Bank	(145,488)
US dollar	New Zealand dollar	249,496	410,273	18-Aug-23	State Street Bank	(59)
US dollar	Norwegian krone	2,568,911	28,052,349	18-Aug-23	Citigroup Global Markets Limited	(42,977)
US dollar	Philippine peso	8,425,417	468,250,960	18-Aug-23	State Street Bank	(38,532)
US dollar	Polish zloty	8,138,683	33,930,983	18-Aug-23	State Street Bank	(121,421)
US dollar	Sterling	4,652,683	3,746,667	18-Aug-23	Royal Bank of Scotland	(86,879)
US dollar	Sterling	15,779,779	12,532,487	18-Aug-23	State Street Bank	(73,908)
					USD	**(10,612,425)**
BNY Mellon Global Bond Fund AUD I (Acc) (Hedged) Share Class						
Australian dollar	US dollar	10,617	7,162	14-Jul-23	The Bank of New York Mellon	(131)
					USD	**(131)**
					AUD	**(198)**
BNY Mellon Global Bond Fund EUR H (Hedged) Share Class						
Euro	US dollar	801,521	863,167	14-Jul-23	The Bank of New York Mellon	7,237
					USD	**7,237**
					EUR	**6,668**
Euro	US dollar	2,500	2,736	14-Jul-23	The Bank of New York Mellon	(21)
Euro	US dollar	2,501	2,734	14-Jul-23	The Bank of New York Mellon	(18)
Euro	US dollar	2,520	2,763	14-Jul-23	The Bank of New York Mellon	(27)
					USD	**(66)**
					EUR	**(61)**
BNY Mellon Global Bond Fund EUR I (Hedged) Share Class						
Euro	US dollar	456,068	491,145	14-Jul-23	The Bank of New York Mellon	4,118
					USD	**4,118**
					EUR	**3,794**

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Bond Fund EUR Z (Acc) (Hedged) Share Class						
Euro	US dollar	9,853	10,611	14-Jul-23	The Bank of New York Mellon	89
					USD	**89**
					EUR	**82**
BNY Mellon Global Bond Fund Sterling W (Acc) (Hedged) Share Class						
US dollar	Sterling	81	64	5-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	64	81	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	12	15	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	3,073,189	3,868,540	14-Jul-23	The Bank of New York Mellon	18,419
US dollar	Sterling	729	573	14-Jul-23	The Bank of New York Mellon	5
US dollar	Sterling	1,038	817	14-Jul-23	The Bank of New York Mellon	5
US dollar	Sterling	3,823	2,983	14-Jul-23	The Bank of New York Mellon	50
US dollar	Sterling	7,340	5,748	14-Jul-23	The Bank of New York Mellon	70
US dollar	Sterling	10,447	8,155	14-Jul-23	The Bank of New York Mellon	132
					USD	**18,681**
					GBP	**14,771**
Sterling	US dollar	102	130	14-Jul-23	The Bank of New York Mellon	(1)
Sterling	US dollar	1,092	1,389	14-Jul-23	The Bank of New York Mellon	(8)
Sterling	US dollar	13,157	16,863	14-Jul-23	The Bank of New York Mellon	(222)
Sterling	US dollar	12,893	16,464	14-Jul-23	The Bank of New York Mellon	(157)
US dollar	Sterling	527	419	14-Jul-23	The Bank of New York Mellon	(3)
					USD	**(391)**
					GBP	**(309)**
BNY Mellon Global Bond Fund Sterling Z (Acc) (Hedged) Share Class						
US dollar	Sterling	21,480	16,924	3-Jul-23	The Bank of New York Mellon	75
Sterling	US dollar	716,338	901,728	14-Jul-23	The Bank of New York Mellon	4,293
					USD	**4,368**
					GBP	**3,454**
Sterling	US dollar	16,924	21,481	14-Jul-23	The Bank of New York Mellon	(75)
					USD	**(75)**
					GBP	**(59)**
BNY Mellon Global Bond Fund Sterling Z (Inc) (Hedged) Share Class						
US dollar	Sterling	1,837,259	1,447,623	3-Jul-23	The Bank of New York Mellon	6,450
US dollar	Sterling	41,335	32,660	5-Jul-23	The Bank of New York Mellon	30
Sterling	US dollar	81,985	103,102	14-Jul-23	The Bank of New York Mellon	592
Sterling	US dollar	264,864	333,308	14-Jul-23	The Bank of New York Mellon	1,691
Sterling	US dollar	207,795	260,861	14-Jul-23	The Bank of New York Mellon	1,958
Sterling	US dollar	63,795,163	80,305,547	14-Jul-23	The Bank of New York Mellon	382,356
US dollar	Sterling	50,083	39,570	14-Jul-23	The Bank of New York Mellon	35
US dollar	Sterling	40,066	31,567	14-Jul-23	The Bank of New York Mellon	141

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Bond Fund Sterling Z (Inc) (Hedged) Share Class cont'd.						
US dollar	Sterling	2,417	1,898	14-Jul-23	The Bank of New York Mellon	16
US dollar	Sterling	62,657	48,887	14-Jul-23	The Bank of New York Mellon	825
US dollar	Sterling	8,560	6,736	14-Jul-23	The Bank of New York Mellon	40
US dollar	Sterling	21,793	17,066	14-Jul-23	The Bank of New York Mellon	207
US dollar	Sterling	175,201	136,906	14-Jul-23	The Bank of New York Mellon	2,044
US dollar	Sterling	15,213	12,003	14-Jul-23	The Bank of New York Mellon	31
					USD	**396,416**
					GBP	**313,447**
Sterling	US dollar	31,567	40,063	3-Jul-23	The Bank of New York Mellon	(141)
Sterling	US dollar	39,570	50,081	5-Jul-23	The Bank of New York Mellon	(36)
Sterling	US dollar	15,575	19,701	14-Jul-23	The Bank of New York Mellon	(1)
Sterling	US dollar	62,385	79,914	14-Jul-23	The Bank of New York Mellon	(1,010)
Sterling	US dollar	113,039	144,344	14-Jul-23	The Bank of New York Mellon	(1,373)
Sterling	US dollar	24,839	31,562	14-Jul-23	The Bank of New York Mellon	(146)
Sterling	US dollar	697,651	894,161	14-Jul-23	The Bank of New York Mellon	(11,774)
Sterling	US dollar	44,355	56,425	14-Jul-23	The Bank of New York Mellon	(325)
Sterling	US dollar	183,915	233,795	14-Jul-23	The Bank of New York Mellon	(1,180)
Sterling	US dollar	20,015	25,487	14-Jul-23	The Bank of New York Mellon	(173)
Sterling	US dollar	1,447,623	1,837,401	14-Jul-23	The Bank of New York Mellon	(6,453)
Sterling	US dollar	32,660	41,337	14-Jul-23	The Bank of New York Mellon	(28)
Sterling	US dollar	128,263	164,141	14-Jul-23	The Bank of New York Mellon	(1,915)
Sterling	US dollar	20,480	25,956	14-Jul-23	The Bank of New York Mellon	(54)
US dollar	Sterling	9,630	7,671	14-Jul-23	The Bank of New York Mellon	(72)
US dollar	Sterling	91,381	72,616	14-Jul-23	The Bank of New York Mellon	(464)
US dollar	Sterling	13,932	11,078	14-Jul-23	The Bank of New York Mellon	(80)
					USD	**(25,225)**
					GBP	**(19,945)**

BNY MELLON GLOBAL CREDIT FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Collective investment schemes			
	Supranational - 27,670,652		
	(31 December 2022: 8,241,218)	**27,670,652**	**5.38**
27,670,652	Insight Liquidity Funds Plc - ILF USD Liquidity Fund	27,670,652	5.38
	United Kingdom - 22,937,807		
	(31 December 2022: –)	**22,937,807**	**4.46**
225,566	iShares USD Corp Bond UCITS ETF - ETF	22,937,807	4.46
Total investments in collective investment schemes		**50,608,459**	**9.84**
Bonds			
	Australia - 14,321,328		
	(31 December 2022: 13,981,295)	**14,321,328**	**2.78**
1,999,000	Australia & New Zealand Banking Group Ltd 'EMTN' FRN 5.101% 03-Feb-2033	2,146,965	0.42
1,412,412	Metro Finance 2021-1 Trust '2021-1 C' FRN 5.664% 20-Jun-2027	924,863	0.18
2,334,000	National Australia Bank Ltd 'REGS' FRN 3.933% 02-Aug-2034	2,002,471	0.39
1,175,048	Pepper I-Prime 2021-1 Trust '2021-1 C' FRN 6.143% 22-Jan-2053	776,554	0.15
1,300,000	Pepper Residential Securities Trust No. 30 FRN 5.870% 15-Jan-2063	853,843	0.16
696,496	RESIMAC Premier Series 2020-1 '2020-1X C' FRN 6.950% 07-Feb-2052	463,283	0.09
1,357,000	Ruby Bond Trust 2021-1 '2021-1 B' FRN 5.560% 12-Mar-2053	886,689	0.17
1,423,000	Santos Finance Ltd 'EMTN' 5.250% 13-Mar-2029	1,339,337	0.26
1,770,000	Solaris Trust 2021-1 '2021-1 B' FRN 6.070% 15-Jun-2052	1,168,291	0.23
3,450,000	Sydney Airport Finance Co Pty Ltd 'EMTN' 4.375% 03-May-2033	3,759,032	0.73
	Austria - 4,279,678		
	(31 December 2022: 4,204,879)	**4,279,678**	**0.83**
100,000	Raiffeisen Bank International AG 'EMTN' 0.050% 01-Sep-2027	89,323	0.02
400,000	Raiffeisen Bank International AG 'EMTN' 0.050% 01-Sep-2027	357,292	0.07
1,200,000	Raiffeisen Bank International AG 'EMTN' 5.750% 27-Jan-2028	1,346,832	0.26
1,200,000	Raiffeisen Bank International AG FRN 2.875% 18-Jun-2032	1,074,811	0.21
1,300,000	Raiffeisen Bank International AG FRN 7.375% 20-Dec-2032	1,411,420	0.27
	Belgium - 2,575,797		
	(31 December 2022: 2,558,942)	**2,575,797**	**0.50**
2,475,000	Anheuser-Busch InBev SA/NV 'EMTN' 3.700% 02-Apr-2040	2,575,797	0.50
	Bermuda - 1,656,425		
	(31 December 2022: –)	**1,656,425**	**0.32**
1,528,000	Athora Holding Ltd 6.625% 16-Jun-2028	1,656,425	0.32
	Brazil - 623,037		
	(31 December 2022: 522,501)	**623,037**	**0.12**
3,000,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2027	623,037	0.12
	Canada - 14,115,819		
	(31 December 2022: 3,121,471)	**14,115,819**	**2.75**
100,000	Bell Telephone Co of Canada or Bell Canada/The 4.300% 29-Jul-2049	84,589	0.02
20,000	Canadian Government Bond 2.000% 01-Dec-2051	11,952	–
6,215,000	Canadian Imperial Bank of Commerce 5.001% 28-Apr-2028	6,117,940	1.19
3,178,000	Canadian Pacific Railway Co 3.100% 02-Dec-2051	2,254,321	0.44
4,947,000	Emera US Finance LP 2.639% 15-Jun-2031	3,953,991	0.77
118,000	Rogers Communications Inc '144A' 3.800% 15-Mar-2032	103,168	0.02
1,255,000	Rogers Communications Inc '144A' 4.550% 15-Mar-2052	1,008,557	0.20

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Canada cont'd.		
613,000	Toronto-Dominion Bank/The 'EMTN' 1.952% 08-Apr-2030	581,301	0.11
	Chile - 1,214,673		
	(31 December 2022: 671,816)	**1,214,673**	**0.24**
1,418,000	Sociedad de Transmision Austral SA 'REGS' 4.000% 27-Jan-2032	1,214,673	0.24
	Denmark - 1,182,823		
	(31 December 2022: –)	**1,182,823**	**0.23**
100,000	Orsted AS 'EMTN' 4.125% 01-Mar-2035	111,177	0.02
1,150,000	Orsted AS FRN 1.750% 09-Dec-3019	1,071,646	0.21
	Finland - 2,622,134		
	(31 December 2022: –)	**2,622,134**	**0.51**
2,378,000	Fortum Oyj 'EMTN' 4.500% 26-May-2033	2,622,134	0.51
	France - 22,030,410		
	(31 December 2022: 21,091,130)	**22,030,410**	**4.28**
5,000,000	BNP Paribas SA 'EMTN' 3.625% 01-Sep-2029	5,214,874	1.01
1,300,000	BPCE SA '144A' FRN 2.277% 20-Jan-2032	1,004,497	0.19
500,000	BPCE SA 'EMTN' 4.500% 13-Jan-2033	547,657	0.11
2,200,000	BPCE SA 'EMTN' FRN 4.750% 14-Jun-2034	2,416,101	0.47
2,500,000	Electricite de France SA 'EMTN' 4.625% 25-Jan-2043	2,626,397	0.51
2,200,000	La Banque Postale SA FRN 5.500% 05-Mar-2034	2,331,622	0.45
3,300,000	RTE Reseau de Transport d'Electricite SADIR 'EMTN' 3.750% 04-Jul-2035	3,601,789	0.70
100,000	Suez SACA 'EMTN' 2.375% 24-May-2030	98,283	0.02
600,000	Suez SACA 'EMTN' 5.000% 03-Nov-2032	696,875	0.14
1,100,000	Veolia Environnement SA FRN (Perpetual) 2.500% 20-Jan-2029	993,317	0.19
800,000	WEA Finance LLC '144A' 3.500% 15-Jun-2029	650,880	0.13
2,678,000	WEA Finance LLC '144A' 4.625% 20-Sep-2048	1,848,118	0.36
	Germany - 41,944,099		
	(31 December 2022: 19,597,548)	**41,944,099**	**8.16**
2,017,000	Bayer AG 'EMTN' 4.625% 26-May-2033	2,238,940	0.44
3,942,687	Bundesobligation 0.000% 05-Apr-2024	4,191,500	0.82
2,678,106	Bundesobligation 0.000% 11-Apr-2025	2,764,017	0.54
419,324	Bundesobligation 0.000% 10-Oct-2025	427,271	0.08
200,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Feb-2032	178,575	0.04
17,000,000	Bundesrepublik Deutschland Bundesanleihe 1.700% 15-Aug-2032	17,545,901	3.41
4,500,000	Bundesschatzanweisungen 0.400% 13-Sep-2024	4,742,711	0.92
200,000	LEG Immobilien SE 'EMTN' 0.875% 17-Jan-2029	174,256	0.03
3,700,000	Siemens Financieringsmaatschappij NV 3.625% 24-Feb-2043	3,973,044	0.77
2,500,000	Volkswagen Bank GmbH 'EMTN' 4.625% 03-May-2031	2,739,818	0.53
1,600,000	Vonovia Finance BV 'EMTN' 1.000% 09-Jul-2030	1,333,217	0.26
1,300,000	Vonovia SE 1.875% 28-Jun-2028	1,207,430	0.24
400,000	Vonovia SE 'EMTN' 5.000% 23-Nov-2030	427,419	0.08
	Hungary - 475,732		
	(31 December 2022: –)	**475,732**	**0.09**
460,000	Hungary Government International Bond 'REGS' 6.750% 25-Sep-2052	475,732	0.09
	Indonesia - 1,046,616		
	(31 December 2022: 1,032,437)	**1,046,616**	**0.20**
200,000	Indofood CBP Sukses Makmur Tbk PT 3.541% 27-Apr-2032	168,500	0.03
1,172,000	Indofood CBP Sukses Makmur Tbk PT 4.745% 09-Jun-2051	878,116	0.17
	Ireland - 16,433,579		
	(31 December 2022: 13,364,044)	**16,433,579**	**3.20**
281,339	Arrow CMBS 2018 DAC '2018-1 C' FRN 5.438% 22-May-2030	301,824	0.06
952,000	Bank of Ireland Group Plc 'EMTN' FRN 6.750% 01-Mar-2033	1,056,062	0.20

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Ireland cont'd.		
620,455	European Loan Conduit No 37 DAC FRN 6.215% 02-May-2030	782,400	0.15
526,024	European Loan Conduit No 37 DAC FRN 6.965% 02-May-2030	652,820	0.13
248,832	European Residential Loan Securitisation 2019-NPL2 DAC '2019-NPL2 A' FRN 6.439% 24-Feb-2058	268,146	0.05
275,942	Last Mile Securities PE 2021 DAC '2021-1X C' FRN 4.958% 17-Aug-2031	279,759	0.05
2,375,000	Permanent TSB Group Holdings Plc 'EMTN' FRN 3.000% 19-Aug-2031	2,255,341	0.44
514,000	Permanent TSB Group Holdings Plc FRN 6.625% 25-Apr-2028	561,706	0.11
8,880	Portman Square 2021-NPL1 DAC '2021-NPL1X A' FRN 5.268% 25-Oct-2061	9,697	–
131,748	Retiro Mortgage Securities DAC FRN 5.000% 30-Jul-2075	143,221	0.03
838,000	Richmond Park CLO 1 DAC FRN 4.626% 14-Jul-2031	903,657	0.18
3,198,000	Shamrock Residential 2021-1 DAC '2021-1 B' FRN 4.839% 24-Dec-2059	3,435,339	0.67
325,608	Taurus 2021-1 UK DAC '2021-UK1X C' FRN 6.369% 17-May-2031	388,818	0.08
594,804	Taurus 2021-3 DEU DAC '2021-DE3 B' FRN 5.387% 22-Dec-2030	617,933	0.12
1,558,063	Taurus 2021-4 UK DAC '2021-UK4X C' FRN 6.469% 17-Aug-2031	1,848,759	0.36
348,000	Toro European CLO 4 DAC FRN 5.277% 15-Jul-2030	372,049	0.07
2,100,999	Viridis European Loan Conduit No 38 DAC FRN 5.724% 22-Jul-2029	2,556,048	0.50
	Italy - 13,199,167		
	(31 December 2022: 10,129,061)	**13,199,167**	**2.57**
2,054,000	Autostrade per l'Italia SpA 2.000% 04-Dec-2028	1,961,834	0.38
450,000	Autostrade per l'Italia SpA 'EMTN' 1.875% 26-Sep-2029	412,778	0.08
1,027,000	Autostrade per l'Italia SpA 'EMTN' 4.750% 24-Jan-2031	1,107,551	0.22
1,233,000	Autostrade per l'Italia SpA 'EMTN' 5.125% 14-Jun-2033	1,349,196	0.26
4,019,000	CA Auto Bank SPA/Ireland 'EMTN' 0.500% 13-Sep-2024	4,182,053	0.81
4,024,000	Leasys SpA 0.000% 22-Jul-2024	4,185,755	0.82
	Japan - 6,081,735		
	(31 December 2022: 1,794,960)	**6,081,735**	**1.18**
118,800,000	Japan Government Thirty Year Bond 0.700% 20-Sep-2051	717,683	0.14
60,950,000	Japan Government Twenty Year Bond 0.400% 20-Sep-2040	389,626	0.07
128,250,000	Japan Government Twenty Year Bond 1.100% 20-Mar-2043	905,000	0.18
1,814,000	Mitsubishi UFJ Financial Group Inc 'EMTN' FRN 4.636% 07-Jun-2031	1,997,965	0.39
1,896,000	Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033	2,071,461	0.40
	Luxembourg - 7,230,886		
	(31 December 2022: 2,244,832)	**7,230,886**	**1.41**
2,602,000	Logicor Financing Sarl 'EMTN' 0.875% 14-Jan-2031	1,903,415	0.37
371,000	Logicor Financing Sarl 'EMTN' 1.625% 17-Jan-2030	300,213	0.06
322,000	Logicor Financing Sarl 'EMTN' 2.000% 17-Jan-2034	234,071	0.05
725,000	Logicor Financing Sarl 'EMTN' 3.250% 13-Nov-2028	677,100	0.13
2,843,000	P3 Group Sarl 'EMTN' 1.625% 26-Jan-2029	2,455,387	0.48
1,624,000	SELP Finance Sarl 'EMTN' 3.750% 10-Aug-2027	1,660,700	0.32
	Netherlands - 18,211,719		
	(31 December 2022: 17,579,642)	**18,211,719**	**3.54**
3,300,000	ABN AMRO Bank NV 4.375% 20-Oct-2028	3,575,965	0.69
1,065,000	ASR Nederland NV FRN 7.000% 07-Dec-2043	1,214,715	0.24
1,538,000	Athora Netherlands NV FRN 2.250% 15-Jul-2031	1,414,359	0.27
601,000	Athora Netherlands NV FRN 5.375% 31-Aug-2032	607,569	0.12

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Netherlands cont'd.		
3,100,000	de Volksbank NV 'EMTN' 0.010% 16-Sep-2024	3,217,886	0.63
3,700,000	ING Groep NV FRN 4.750% 23-May-2034	4,052,582	0.79
3,858,000	LeasePlan Corp NV 'EMTN' 1.375% 07-Mar-2024	4,128,643	0.80
	Poland - 1,845,821		
	(31 December 2022: –)	**1,845,821**	**0.36**
1,720,000	Republic of Poland Government International Bond 'EMTN' 4.250% 14-Feb-2043	1,845,821	0.36
	Portugal - 2,484,699		
	(31 December 2022: 597,594)	**2,484,699**	**0.48**
2,200,000	Novo Banco SA FRN 9.875% 01-Dec-2033	2,484,699	0.48
	Romania - 1,813,343		
	(31 December 2022: 2,537,557)	**1,813,343**	**0.35**
1,423,000	Romanian Government International Bond 'REGS' 2.000% 28-Jan-2032	1,143,800	0.22
700,000	Romanian Government International Bond 'REGS' 3.624% 26-May-2030	669,543	0.13
	Spain - 10,214,165		
	(31 December 2022: 4,953,182)	**10,214,165**	**1.99**
2,400,000	Banco de Credito Social Cooperativo SA 'EMTN' FRN 5.250% 27-Nov-2031	2,172,253	0.42
300,000	Cellnex Finance Co SA 'EMTN' 0.750% 15-Nov-2026	289,465	0.06
2,800,000	Cellnex Finance Co SA 'EMTN' 2.250% 12-Apr-2026	2,866,807	0.56
100,000	Cellnex Telecom SA 1.875% 26-Jun-2029	92,383	0.02
2,200,000	Ibercaja Banco SA FRN 2.750% 23-Jul-2030	2,156,564	0.42
300,000	Iberdrola International BV FRN (Perpetual) 2.250% 28-Jan-2029	269,629	0.05
2,640,000	Telefonica Emisiones SA 5.520% 01-Mar-2049	2,367,064	0.46
	Switzerland - 7,902,510		
	(31 December 2022: 6,210,213)	**7,902,510**	**1.54**
765,000	Swiss Confederation Government Bond 0.500% 27-Jun-2032	823,481	0.16
200,000	UBS Group AG 0.875% 03-Nov-2031	161,676	0.03
2,173,000	UBS Group AG 'EMTN' FRN 0.650% 14-Jan-2028	2,039,254	0.40
2,194,000	UBS Group AG 'EMTN' FRN 4.750% 17-Mar-2032	2,385,343	0.46
1,174,000	UBS Group AG FRN 2.875% 02-Apr-2032	1,117,587	0.22
1,128,000	UBS Group AG FRN 7.750% 01-Mar-2029	1,375,169	0.27
	United Kingdom - 47,905,534		
	(31 December 2022: 29,277,358)	**47,905,534**	**9.32**
1,119,000	AA Bond Co Ltd 5.500% 31-Jul-2027	1,240,269	0.24
798,000	AA Bond Co Ltd 8.450% 31-Jan-2028	982,505	0.19
689,843	Alba 2007-1 Plc '2007-1 B' FRN 5.262% 17-Mar-2039	815,160	0.16
5,031,000	Astrazeneca Finance LLC 1.200% 28-May-2026	4,540,235	0.88
620,000	Atlas Funding 2021-1 PLC '2021-1 B' FRN 6.033% 25-Jul-2058	786,581	0.15
1,307,000	Barclays Plc 'EMTN' FRN 8.407% 14-Nov-2032	1,654,604	0.32
800,000	BAT Capital Corp 5.282% 02-Apr-2050	662,831	0.13
1,849,000	British American Tobacco Plc FRN (Perpetual) 3.000% 27-Sep-2026	1,696,807	0.33
526,000	Canada Square Funding 2021-2 Plc '2021-2 C' FRN 6.503% 17-Jun-2058	660,758	0.13
738,000	Castell 2020-1 Plc '2020-1 C' FRN 7.286% 25-Mar-2053	936,243	0.18
1,840,000	CPUK Finance Ltd 6.136% 28-Aug-2031	2,200,029	0.43
3,200,000	GlaxoSmithKline Capital Inc 3.875% 15-May-2028	3,078,361	0.60
3,312,000	Hammerson Ireland Finance DAC 1.750% 03-Jun-2027	2,969,932	0.58
3,860,000	HSBC Holdings Plc 'EMTN' FRN 4.787% 10-Mar-2032	4,241,686	0.82
496,000	National Grid Electricity Distribution East Midlands Plc 'EMTN' 3.949% 20-Sep-2032	535,766	0.10
3,465,000	National Grid Plc 'EMTN' 3.245% 30-Mar-2034	3,422,398	0.67
200,000	NatWest Markets Plc '144A' 0.800% 12-Aug-2024	188,408	0.04
678,000	Newday Funding Master Issuer Plc - Series 2021-2 '2021-2X C' FRN 6.369% 15-Jul-2029	853,644	0.17

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	United Kingdom cont'd.		
826,000	Newday Partnership Funding 2020-1 Plc '2020-1X B' FRN 6.969% 15-Nov-2028	1,048,624	0.20
2,200,000	Northumbrian Water Finance Plc 'EMTN' 4.500% 14-Feb-2031	2,508,595	0.49
2,584,000	RAC Bond Co Plc 'EMTN' 4.870% 06-May-2026	2,958,502	0.58
1,654,000	RELX Finance BV 3.750% 12-Jun-2031	1,808,148	0.35
378,000	Salus European Loan Conduit NO 33 DAC FRN 7.244% 23-Jan-2029	450,292	0.09
100,000	Segro Capital Sarl 0.500% 22-Sep-2031	78,062	0.01
630,000	Segro Capital Sarl 'EMTN' 1.875% 23-Mar-2030	577,444	0.11
642,997	Tower Bridge Funding 2021-2 Plc '2021-2 C' FRN 6.247% 20-Nov-2063	798,337	0.16
2,988,000	Unilever Capital Corp 'EMTN' 3.400% 06-Jun-2033	3,210,513	0.62
1,750,000	United Kingdom Gilt 1.250% 22-Oct-2041	1,335,279	0.26
1,110,000	United Kingdom Gilt 1.250% 31-Jul-2051	701,533	0.14
1,041,000	Utmost Group Plc 4.000% 15-Dec-2031	963,988	0.19
	United States of America - 213,597,440		
	(31 December 2022: 198,334,194)	**213,597,440**	**41.54**
1,605,000	7-Eleven Inc '144A' 1.800% 10-Feb-2031	1,269,768	0.25
200,000	7-Eleven Inc 'REGS' 1.800% 10-Feb-2031	158,227	0.03
200,000	AbbVie Inc 4.050% 21-Nov-2039	173,859	0.03
2,387,000	AEP Texas Inc 5.400% 01-Jun-2033	2,375,252	0.46
92,000	Alexandria Real Estate Equities Inc 5.150% 15-Apr-2053	82,486	0.02
4,703,000	Amgen Inc 5.250% 02-Mar-2033	4,711,541	0.92
200,000	AT&T Inc 3.500% 01-Jun-2041	153,249	0.03
1,200,000	AT&T Inc 3.650% 01-Jun-2051	880,361	0.17
3,110,000	AT&T Inc 4.350% 01-Mar-2029	2,985,679	0.58
1,329,000	AT&T Inc 4.500% 09-Mar-2048	1,123,875	0.22
200,000	Avangrid Inc 3.800% 01-Jun-2029	182,446	0.04
1,900,000	Bank of America Corp 'EMTN' FRN 2.824% 27-Apr-2033	1,844,446	0.36
3,100,000	Bank of America Corp FRN 4.571% 27-Apr-2033	2,915,015	0.57
600,000	Bank of America Corp FRN 5.288% 25-Apr-2034	594,368	0.12
1,500,000	Bank of America Corp 'MTN' FRN 2.972% 04-Feb-2033	1,250,372	0.24
900,000	Berkshire Hathaway Finance Corp 1.500% 18-Mar-2030	845,429	0.16
3,065,000	Berkshire Hathaway Finance Corp 3.850% 15-Mar-2052	2,532,809	0.49
1,883,000	Celanese US Holdings LLC 5.337% 19-Jan-2029	2,013,618	0.39
4,000,000	CenterPoint Energy Resources Corp 5.400% 01-Mar-2033	4,073,251	0.79
2,567,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.700% 01-Apr-2051	1,621,739	0.31
900,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.200% 15-Mar-2028	843,430	0.16
2,400,000	Chubb INA Holdings Inc 0.300% 15-Dec-2024	2,471,527	0.48
2,100,000	Citigroup Inc FRN 3.785% 17-Mar-2033	1,855,916	0.36
600,000	Citigroup Inc FRN 4.112% 22-Sep-2033	642,151	0.12
4,210,000	Comcast Corp 4.800% 15-May-2033	4,166,132	0.81
100,000	Commonwealth Edison Co 4.000% 01-Mar-2049	83,349	0.02
652,000	Commonwealth Edison Co 5.300% 01-Feb-2053	662,666	0.13
2,887,000	Consolidated Edison Co of New York Inc 3.950% 01-Apr-2050	2,361,424	0.46
3,064,000	Constellation Energy Generation LLC 5.800% 01-Mar-2033	3,136,836	0.61
100,000	Crown Castle Inc 3.250% 15-Jan-2051	68,182	0.01
1,175,000	Crown Castle Inc 3.650% 01-Sep-2027	1,099,291	0.21
2,700,000	Crown Castle Inc 3.800% 15-Feb-2028	2,518,587	0.49
882,000	CSX Corp 4.250% 15-Mar-2029	854,213	0.17
3,780,000	CVS Health Corp 4.300% 25-Mar-2028	3,645,951	0.71
455,000	Duke Energy Indiana LLC 5.400% 01-Apr-2053	458,818	0.09
4,100,000	Entergy Corp 2.400% 15-Jun-2031	3,322,098	0.65
2,400,000	Exelon Corp 4.100% 15-Mar-2052	1,936,271	0.38
1,170,000	Exelon Corp 5.600% 15-Mar-2053	1,179,558	0.23
1,685,000	FedEx Corp 0.450% 04-May-2029	1,491,551	0.29
1,282,000	FirstEnergy Transmission LLC '144A' 4.550% 01-Apr-2049	1,069,961	0.21
480,000	FirstEnergy Transmission LLC '144A' 5.450% 15-Jul-2044	445,291	0.09

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	United States of America cont'd.		
978,000	Ford Motor Credit Co LLC 2.900% 10-Feb-2029	810,194	0.16
854,000	Ford Motor Credit Co LLC 7.200% 10-Jun-2030	863,608	0.17
2,287,000	General Motors Financial Co Inc 5.650% 17-Jan-2029	2,250,292	0.44
4,500,000	Gilead Sciences Inc 3.500% 01-Feb-2025	4,364,093	0.85
989,000	Honeywell International Inc 3.750% 17-May-2032	1,059,804	0.21
1,869,000	Honeywell International Inc 4.125% 02-Nov-2034	2,066,619	0.40
3,680,000	Intercontinental Exchange Inc 2.100% 15-Jun-2030	3,084,589	0.60
1,551,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.750% 01-Apr-2033	1,448,643	0.28
250,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 'REGS' 5.750% 01-Apr-2033	233,501	0.05
2,300,000	JPMorgan Chase & Co 'EMTN' FRN 1.047% 04-Nov-2032	1,960,190	0.38
3,330,000	JPMorgan Chase & Co 'EMTN' FRN 1.963% 23-Mar-2030	3,206,872	0.62
829,000	JPMorgan Chase & Co FRN 5.350% 01-Jun-2034	835,548	0.16
2,359,000	Kyndryl Holdings Inc 3.150% 15-Oct-2031	1,770,682	0.34
4,200,000	Linde Plc 3.625% 12-Jun-2034	4,558,980	0.89
3,274,000	Merck & Co Inc 0.500% 02-Nov-2024	3,419,668	0.66
1,751,000	Metropolitan Life Global Funding I 5.000% 10-Jan-2030	2,109,603	0.41
3,140,000	Morgan Stanley FRN 0.497% 07-Feb-2031	2,660,283	0.52
2,533,000	Morgan Stanley 'GMTN' FRN 5.148% 25-Jan-2034	2,901,465	0.56
384,000	MPT Operating Partnership LP / MPT Finance Corp 2.500% 24-Mar-2026	381,395	0.07
734,000	MPT Operating Partnership LP / MPT Finance Corp 3.692% 05-Jun-2028	639,546	0.12
1,656,000	Nasdaq Inc 4.500% 15-Feb-2032	1,830,158	0.36
1,770,000	Nasdaq Inc 5.550% 15-Feb-2034	1,777,059	0.35
137,000	Nasdaq Inc 5.950% 15-Aug-2053	140,207	0.03
332,000	Nasdaq Inc 6.100% 28-Jun-2063	339,334	0.07
414,000	NiSource Inc 5.000% 15-Jun-2052	382,443	0.07
213,000	NiSource Inc 5.250% 30-Mar-2028	213,032	0.04
1,442,000	NiSource Inc 5.400% 30-Jun-2033	1,443,773	0.28
100,000	Oncor Electric Delivery Co LLC 3.700% 15-May-2050	79,372	0.02
3,590,000	Oncor Electric Delivery Co LLC 4.550% 15-Sep-2032	3,485,578	0.68
100,000	Oncor Electric Delivery Co LLC 4.600% 01-Jun-2052	91,421	0.02
1,167,000	O'Reilly Automotive Inc 4.700% 15-Jun-2032	1,124,093	0.22
694,000	Pfizer Investment Enterprises Pte Ltd 4.750% 19-May-2033	691,336	0.13
1,340,000	Pfizer Investment Enterprises Pte Ltd 5.300% 19-May-2053	1,393,657	0.27
2,819,000	Pfizer Investment Enterprises Pte Ltd 5.340% 19-May-2063	2,851,409	0.55
3,020,000	Piedmont Natural Gas Co Inc 5.400% 15-Jun-2033	3,014,202	0.59
1,435,000	PNC Financial Services Group Inc/The FRN 6.037% 28-Oct-2033	1,467,604	0.29
1,581,000	Realty Income Corp 4.875% 06-Jul-2030	1,717,150	0.33
1,300,000	Realty Income Corp 5.125% 06-Jul-2034	1,419,731	0.28
320,000	Regency Centers LP 2.950% 15-Sep-2029	274,662	0.05
897,000	Regency Centers LP 3.700% 15-Jun-2030	802,501	0.16
200,000	Roche Holdings Inc '144A' 2.607% 13-Dec-2051	135,301	0.03
561,000	Southern Co/The FRN 1.875% 15-Sep-2081	480,696	0.09
2,300,000	Starbucks Corp 3.800% 15-Aug-2025	2,227,798	0.43
1,449,000	Stellantis NV 'EMTN' 4.250% 16-Jun-2031	1,560,800	0.30
3,580,000	Targa Resources Corp 6.125% 15-Mar-2033	3,658,891	0.71
2,677,000	Texas Instruments Inc 5.050% 18-May-2063	2,680,390	0.52
167,000	Thermo Fisher Scientific Inc 0.750% 12-Sep-2024	175,417	0.03
3,020,000	T-Mobile USA Inc 3.875% 15-Apr-2030	2,783,782	0.54
2,100,000	Travelers Cos Inc/The 3.050% 08-Jun-2051	1,494,806	0.29
1,224,000	Truist Financial Corp 'MTN' FRN 5.122% 26-Jan-2034	1,159,882	0.23
1,304,000	Truist Financial Corp 'MTN' FRN 5.867% 08-Jun-2034	1,304,678	0.25
288,000	Truist Financial Corp 'MTN' FRN 6.123% 28-Oct-2033	292,352	0.06
2,505,400	United States Treasury Note/Bond 0.375% 30-Nov-2025	2,261,662	0.44
610,000	United States Treasury Note/Bond 0.750% 31-May-2026	547,904	0.11

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	United States of America cont'd.		
3,587,400	United States Treasury Note/Bond 0.750% 31-Aug-2026	3,199,302	0.62
8,032,400	United States Treasury Note/Bond 1.125% 15-May-2040	5,203,489	1.01
7,645,900	United States Treasury Note/Bond 1.250% 30-Nov-2026	6,888,179	1.34
7,670,400	United States Treasury Note/Bond 2.500% 30-Apr-2024	7,486,730	1.46
15,550,000	United States Treasury Note/Bond 2.625% 31-May-2027	14,608,496	2.84
3,075,200	United States Treasury Note/Bond 2.750% 15-Feb-2028	2,889,607	0.56
4,016,200	United States Treasury Note/Bond 3.250% 30-Jun-2027	3,862,141	0.75
551,900	United States Treasury Note/Bond 3.500% 31-Jan-2028	535,828	0.10
900,000	United States Treasury Note/Bond 3.875% 31-Mar-2025	882,211	0.17
1,565,700	United States Treasury Note/Bond 4.000% 15-Dec-2025	1,541,175	0.30
1,840,000	United States Treasury Note/Bond 4.125% 31-Oct-2027	1,830,009	0.36
100,000	UnitedHealth Group Inc 5.875% 15-Feb-2053	110,811	0.02
1,581,000	US Bancorp FRN 5.836% 12-Jun-2034	1,592,274	0.31
1,600,000	US Bancorp FRN 5.850% 21-Oct-2033	1,601,700	0.31
880,000	Verizon Communications Inc 4.272% 15-Jan-2036	793,571	0.15
1,551,000	Virginia Electric and Power Co 5.000% 01-Apr-2033	1,533,284	0.30
2,205,000	Warnermedia Holdings Inc 5.141% 15-Mar-2052	1,794,594	0.35
1,640,000	Wells Fargo & Co FRN 5.389% 24-Apr-2034	1,629,595	0.32
843,000	Western Midstream Operating LP 4.750% 15-Aug-2028	800,919	0.16
1,809,000	Western Midstream Operating LP 5.500% 01-Feb-2050	1,484,484	0.29
950,000	WPC Eurobond BV 0.950% 01-Jun-2030	788,687	0.15
550,000	WPC Eurobond BV 1.350% 15-Apr-2028	510,705	0.10
Total investments in bonds		**455,009,169**	**88.49**
Total return swaps			
	Europe - 31,521 (31 December 2022: –)	**31,521**	**0.01**
500,000	TRS Three-Month EURIBOR Bond Swap Index 20-Dec-2023	433	0.00
11,500,000	TRS Three-Month EURIBOR Bond Swap Index 20-Dec-2023	9,970	0.00
200,000	TRS Three-Month EURIBOR Bond Swap Index 20-Dec-2023	939	0.00
4,300,000	TRS Three-Month EURIBOR Bond Swap Index 20-Dec-2023	20,179	0.01
	United States of America - 158,504 (31 December 2022: –)	**158,504**	**0.03**
300,000	TRS iBoxx USD Liquid Investment Grade Index 20-Dec-2023	3,335	0.00
700,000	TRS iBoxx USD Liquid Investment Grade Index 20-Dec-2023	5,267	0.00
10,800,000	TRS iBoxx USD Liquid Investment Grade Index 20-Dec-2023	81,258	0.02
1,200,000	TRS One-Day USD SOFR Bond Swap Index 20-Dec-2023	6,538	0.00
11,400,000	TRS One-Day USD SOFR Bond Swap Index 20-Dec-2023	62,106	0.01
Total total return swaps		**190,025**	**0.04**
	Credit default swaps - 440,939 (31 December 2022: 1,804,766)		
1,680,000	CDS Apache Corporation 1.000% 20-Jun-2028	60,916	0.01
4,260,000	CDS British American Tobacco Plc 1.000% 20-Jun-2028	3,198	0.00
90,000	CDS BT Group Plc 1.000% 20-Jun-2028	342	0.00
2,130,000	CDS BT Group Plc 1.000% 20-Jun-2028	8,083	0.00
1,930,000	CDS Devon Energy Corporation 1.000% 20-Jun-2028	18,881	0.00
4,250,000	CDS Imperial Brands Plc 1.000% 20-Jun-2028	3,454	0.00
80,000	CDS Intesa SanPaolo SpA 1.000% 20-Jun-2028	4,780	0.00
1,740,000	CDS Intesa SanPaolo SpA 1.000% 20-Jun-2028	103,955	0.02
90,000	CDS Mediobanca Banca di Credito Finanziario SpA 1.000% 20-Jun-2028	4,020	0.00
2,020,000	CDS Mediobanca Banca di Credito Finanziario SpA 1.000% 20-Jun-2028	90,237	0.02
1,750,000	CDS Unicredit SpA 1.000% 20-Jun-2028	93,981	0.02
80,000	CDS Unicredit SpA 1.000% 20-Jun-2028	4,296	0.00
(3,090,000)	CDS Verizon Communications Inc 1.000% 20-Jun-2028	6,212	0.00
(120,000)	CDS Verizon Communications Inc 1.000% 20-Jun-2028	241	0.00
(80,000)	CDS Virgin Media Finance Plc 5.000% 20-Jun-2028	1,534	0.00
(1,920,000)	CDS Virgin Media Finance Plc 5.000% 20-Jun-2028	36,809	0.01
Total credit default swaps		**440,939**	**0.08**
	Currency options - 31,676 (31 December 2022: –)		
932,000	US Dollar/Chinese yuan Call 11-Jul-2023 7.170	12,810	0.00
1,912,000	US Dollar/Chinese yuan Call 27-Jul-2023 7.250	13,199	0.00
941,000	US Dollar/Sterling Call 20-Jul-2023 1.260	3,909	0.00
376,000	US Dollar/Swedish Krona Call 04-Jul-2023 10.780	1,758	0.00
Total currency options		**31,676**	**0.00**
	Interest rate swaps - 453,823 (31 December 2022: 244,045)		
3,980,000	IRS Pay Fixed 2.980% Receive 1 Year GBP-SONIA-Compound 19-Aug-2027	427,001	0.08
250,000	IRS Pay Fixed 2.980% Receive 1 Year GBP-SONIA-Compound 19-Aug-2027	26,822	0.01
Total interest rate swaps		**453,823**	**0.09**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - 864,359 (31 December 2022: 2,219,011)			
(261)	Euro-Bobl Short Futures Contracts Exp Sep-2023	(32,954,589)	216,837	0.04
(495)	Euro-Bund Short Futures Contracts Exp Sep-2023	(72,238,881)	413,899	0.08
(138)	Euro-Schatz Short Futures Contracts Exp Sep-2023	(15,788,905)	66,732	0.02
(143)	U.S. 10 Year Ultra Treasury Note Short Futures Contracts Exp Sep-2023	(16,936,563)	166,891	0.03
Total open futures contracts			**864,359**	**0.17**
	Unrealised gain on forward foreign currency contracts - 1,738,987 (see below) (31 December 2022: 3,565,148)		1,738,987	0.34
Total financial assets at fair value through profit or loss			**509,337,437**	**99.05**

Holdings	Description	Fair value USD	Total net assets %
Total return swaps			
	Europe - (131,039) (31 December 2022: –)	**(131,039)**	**(0.02)**
800,000	TRS iBoxx EUR Liquid High Yield Index 20-Dec-2023	(2,084)	(0.00)
24,000,000	TRS iBoxx EUR Liquid High Yield Index 20-Dec-2023	(62,531)	(0.01)
900,000	TRS iBoxx Euro Corporates Overall Total Return Index 20-Dec-2023	(5,214)	(0.00)
9,100,000	TRS iBoxx Euro Corporates Overall Total Return Index 20-Dec-2023	(52,717)	(0.01)
2,500,000	TRS iBoxx Euro Corporates Overall Total Return Index 20-Dec-2023	(408)	(0.00)
49,600,000	TRS iBoxx Euro Corporates Overall Total Return Index 20-Dec-2023	(8,085)	(0.00)
Total total return swaps		**(131,039)**	**(0.02)**

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
	Credit default swaps - (3,127,344)		
	(31 December 2022: (3,373,387))		
2,530,000	CDS Anglo American Plc 1.000% 20-Jun-2028	(405,598)	(0.08)
4,010,000	CDS Barrick Gold Corporation 1.000% 20-Jun-2028	(70,068)	(0.01)
110,000	CDS Borgwarner Inc 1.000% 20-Jun-2028	(1,647)	(0.00)
2,770,000	CDS Borgwarner Inc 1.000% 20-Jun-2028	(41,473)	(0.01)
2,100,000	CDS Canadian Natural Resources Limited 1.000% 20-Jun-2028	(22,571)	(0.01)
140,000	CDS Carrefour S.A. 1.000% 20-Jun-2028	(1,337)	(0.00)
3,410,000	CDS Carrefour S.A. 1.000% 20-Jun-2028	(32,577)	(0.01)
4,930,000	CDS Cisco Systems Inc 1.000% 20-Jun-2028	(153,868)	(0.03)
200,000	CDS Cisco Systems Inc 1.000% 20-Jun-2028	(6,242)	(0.00)
(3,800,000)	CDS Ladbrokes Coral Group Limited 1.000% 20-Jun-2028	(136,574)	(0.03)
(2,090,000)	CDS Newell Brands Inc 1.000% 20-Jun-2028	(291,937)	(0.06)
(90,000)	CDS Newell Brands Inc 1.000% 20-Jun-2028	(12,571)	(0.00)
110,000	CDS Pearson Plc 1.000% 20-Jun-2028	(1,192)	(0.00)
2,840,000	CDS Pearson Plc 1.000% 20-Jun-2028	(30,770)	(0.01)
(1,710,000)	CDS Rolls Royce Plc 1.000% 20-Jun-2028	(108,476)	(0.02)
70,000	CDS United States Steel Corporation 5.000% 20-Jun-2028	(2,964)	(0.00)
1,710,000	CDS United States Steel Corporation 5.000% 20-Jun-2028	(72,394)	(0.02)
1,960,000	CDS Vodafone Group Plc 1.000% 20-Jun-2028	(20,934)	(0.00)
80,000	CDS Vodafone Group Plc 1.000% 20-Jun-2028	(854)	(0.00)
2,650,000	CDS Yum! Brands Inc 1.000% 20-Jun-2028	(12,706)	(0.00)
100,000	CDS Yum! Brands Inc 1.000% 20-Jun-2028	(479)	(0.00)
(80,000)	CDS Ziggo Bond Company B.V. 5.000% 20-Jun-2028	(380)	(0.00)
(1,910,000)	CDS Ziggo Bond Company B.V. 5.000% 20-Jun-2028	(9,064)	(0.00)
65,000	CDX North American High Yield Index Series 40 5.000% 20-Jun-2028	(1,815)	(0.00)
1,580,000	CDX North American High Yield Index Series 40 5.000% 20-Jun-2028	(44,130)	(0.01)
30,155,000	CDX North American Investment Grade Index Series 40 1.000% 20-Jun-2028	(451,141)	(0.09)
4,619,000	CDX North American Investment Grade Index Series 40 1.000% 20-Jun-2028	(69,104)	(0.01)
160,000	iTraxx Europe Crossover Index Series 39 Version 1 5.000% 20-Jun-2028	(6,914)	(0.00)
3,900,000	iTraxx Europe Crossover Index Series 39 Version 1 5.000% 20-Jun-2028	(168,537)	(0.03)
45,350,000	iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028	(583,416)	(0.11)
80,000	iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028	(1,029)	(0.00)
1,100,000	iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028	(7,910)	(0.00)
21,800,000	iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028	(156,761)	(0.03)
(6,600,000)	iTraxx Europe Sub Financials Index Series 39 Version 1 1.000% 20-Jun-2028	(191,219)	(0.04)
(300,000)	iTraxx Europe Sub Financials Index Series 39 Version 1 1.000% 20-Jun-2028	(8,692)	(0.00)
Total credit default swaps		**(3,127,344)**	**(0.61)**
	Currency options - (17,403)		
	(31 December 2022: –)		
(1,865,000)	US Dollar/Chinese yuan Call 11-Jul-2023 7.250	(9,821)	(0.00)
(1,912,000)	US Dollar/Chinese yuan Call 27-Jul-2023 7.320	(6,186)	(0.00)
(941,000)	US Dollar/Sterling Call 20-Jul-2023 1.235	(805)	(0.00)
(753,000)	US Dollar/Swedish Krona Call 04-Jul-2023 10.930	(591)	(0.00)
Total currency options		**(17,403)**	**(0.00)**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - (1,405,147)			
	(31 December 2022: (1,212,847))			
102	Canadian 10 Year Treasury Bond Long Futures Contracts Exp Sep-2023	9,434,278	(71,009)	(0.01)
(15)	Euro-Buxl 30 Year Bond Short Futures Contracts Exp Sep-2023	(2,284,974)	(35,946)	(0.01)
(4)	Japanese 10 Year Bond Short Futures Contracts Exp Sep-2023	(4,117,953)	(12,964)	(0.00)
	Open futures contracts cont'd.			
20	SFE 10 Year Australian Treasury Bond Long Futures Contracts Exp Sep-2023	1,547,764	(8,653)	(0.00)
177	U.S. 10 Year Treasury Note Long Futures Contracts Exp Sep-2023	19,871,016	(234,164)	(0.05)
342	U.S. 2 Year Treasury Note Long Futures Contracts Exp Sep-2023	69,543,563	(832,157)	(0.16)
40	U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023	4,283,750	(33,604)	(0.01)
230	U.S. Treasury Bond Long Futures Contracts Exp Sep-2023	29,188,438	(98,364)	(0.02)
(31)	U.S. Treasury Ultra Bond Short Futures Contracts Exp Sep-2023	(4,222,781)	(23,020)	(0.01)
28	UK Long Gilt Long Futures Contracts Exp Sep-2023	3,388,870	(55,266)	(0.01)
Total open futures contracts			**(1,405,147)**	**(0.28)**
Unrealised loss on forward foreign currency contracts - (4,955,381) (see below) (31 December 2022: (1,921,723))			(4,955,381)	(0.96)
Total financial liabilities at fair value through profit or loss			**(9,636,314)**	**(1.87)**
Net current assets			**14,500,794**	**2.82**
Total net assets			**514,201,917**	**100.00**

The counterparties for total return swaps are Bank of America Merrill Lynch, BNP Paribas, Goldman Sachs and J.P. Morgan Securities.
The counterparties for credit default swaps are Bank of America Merrill Lynch, BNP Paribas, Citigroup Global Markets Limited, Goldman Sachs and Morgan Stanley.
The counterparty for currency options are Barclays Bank Plc and Goldman Sachs.
The counterparty for interest rate swaps is Morgan Stanley.
The counterparty for futures contracts is Citigroup Global Markets Limited.

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	93.11
Financial derivative instruments dealt in on a regulated market	0.16
OTC financial derivative instruments	0.53
Other current assets	6.20
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Credit Fund						
Brazilian real	US dollar	4,158,000	856,684	5-Jul-23	Barclays Bank PLC	11,534
Brazilian real	US dollar	4,158,000	862,799	5-Jul-23	HSBC Bank plc	5,419
Australian dollar	US dollar	23,000	15,244	12-Jul-23	Lloyds Bank plc	81
Euro	Swiss franc	28,902	28,000	12-Jul-23	Goldman Sachs International	241
Euro	Swiss franc	538,822	522,000	12-Jul-23	Goldman Sachs International	4,486
Euro	US dollar	63,000	68,325	12-Jul-23	Morgan Stanley	450
Euro	US dollar	2,180,000	2,370,069	12-Jul-23	Morgan Stanley	9,773
Euro	US dollar	151,000	162,620	12-Jul-23	Lloyds Bank plc	2,223
Euro	US dollar	1,608,000	1,731,646	12-Jul-23	Morgan Stanley	23,761
Euro	US dollar	201,000	218,525	12-Jul-23	Morgan Stanley	901
US dollar	Australian dollar	5,002,516	7,458,000	12-Jul-23	Citigroup Global Markets Limited	33,084
US dollar	Australian dollar	303,854	453,000	12-Jul-23	Citigroup Global Markets Limited	2,009
US dollar	Euro	7,673	7,000	12-Jul-23	Lloyds Bank plc	31
US dollar	Euro	25,158	23,000	12-Jul-23	Morgan Stanley	50
US dollar	Euro	564,418	516,000	12-Jul-23	Morgan Stanley	1,116
US dollar	Euro	711,121	646,000	12-Jul-23	Bank of America Merrill Lynch	5,902
US dollar	Euro	2,222,607	2,031,000	12-Jul-23	Morgan Stanley	5,423
US dollar	Euro	85,261	78,000	12-Jul-23	Morgan Stanley	111
US dollar	Euro	1,372,920	1,256,000	12-Jul-23	Morgan Stanley	1,781
US dollar	Japanese yen	10,810	1,499,000	12-Jul-23	Goldman Sachs International	408
US dollar	Japanese yen	704,902	97,757,000	12-Jul-23	Bank of America Merrill Lynch	26,521
US dollar	Japanese yen	10,809	1,499,000	12-Jul-23	Bank of America Merrill Lynch	407
US dollar	Japanese yen	704,973	97,758,000	12-Jul-23	Goldman Sachs International	26,584
US dollar	Sterling	15,379	12,000	12-Jul-23	Lloyds Bank plc	138
US dollar	Sterling	153,793	120,000	12-Jul-23	Lloyds Bank plc	1,383
Australian dollar	South African rand	549,000	6,847,029	21-Jul-23	Barclays Bank PLC	2,797
Australian dollar	Swedish krona	698,000	5,000,776	21-Jul-23	Morgan Stanley	1,174
Canadian dollar	US dollar	536,249	400,000	21-Jul-23	Goldman Sachs International	4,905
Euro	Singapore dollar	439,692	647,000	21-Jul-23	Morgan Stanley	1,508
Euro	US dollar	1,069,541	1,167,000	21-Jul-23	Barclays Bank PLC	1,154
Euro	US dollar	1,244,654	1,359,000	21-Jul-23	Barclays Bank PLC	411
Euro	US dollar	439,164	478,000	21-Jul-23	Citigroup Global Markets Limited	1,655
Singapore dollar	Euro	647,000	438,027	21-Jul-23	Citigroup Global Markets Limited	311
South African rand	Australian dollar	6,904,707	549,000	21-Jul-23	Morgan Stanley	262
Sterling	Australian dollar	371,000	691,343	21-Jul-23	Citigroup Global Markets Limited	10,443
Sterling	Japanese yen	207,000	35,837,759	21-Jul-23	Barclays Bank PLC	13,859
Swedish krona	Australian dollar	5,067,463	698,000	21-Jul-23	Goldman Sachs International	5,015
Swiss franc	US dollar	252,000	277,910	21-Jul-23	Citigroup Global Markets Limited	4,176
US dollar	Chinese yuan	618,369	4,387,780	21-Jul-23	HSBC Bank plc	13,936
US dollar	Chinese yuan	938,000	6,670,899	21-Jul-23	Barclays Bank PLC	19,059
US dollar	Euro	1,846,000	1,688,030	21-Jul-23	Morgan Stanley	2,333
US dollar	Euro	938,000	857,673	21-Jul-23	Morgan Stanley	1,249
US dollar	Euro	478,000	436,001	21-Jul-23	Citigroup Global Markets Limited	1,799
US dollar	Euro	1,422,000	1,300,989	21-Jul-23	Toronto Dominion Bank	1,059
US dollar	Japanese yen	94,794	13,142,597	21-Jul-23	Morgan Stanley	3,455
US dollar	Korean won	562,099	734,776,000	21-Jul-23	Goldman Sachs	4,001
US dollar	Korean won	277,392	361,581,000	21-Jul-23	Barclays Bank PLC	2,754
US dollar	New Zealand dollar	282,000	458,365	21-Jul-23	Citigroup Global Markets Limited	723
US dollar	Taiwanese dollar	470,302	14,577,000	21-Jul-23	Morgan Stanley	1,292
US dollar	Taiwanese dollar	430,863	13,190,000	21-Jul-23	HSBC Bank plc	6,479
					USD	**269,626**
US dollar	Brazilian real	828,667	4,158,000	5-Jul-23	HSBC Bank plc	(39,551)
US dollar	Brazilian real	862,799	4,158,000	5-Jul-23	Barclays Bank PLC	(5,419)
Euro	US dollar	213,000	233,412	12-Jul-23	Goldman Sachs International	(886)
Euro	US dollar	137,000	149,752	12-Jul-23	Morgan Stanley	(193)
Euro	US dollar	1,700,000	1,858,236	12-Jul-23	Morgan Stanley	(2,396)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Credit Fund cont'd.						
Euro	US dollar	55,000	60,544	12-Jul-23	Bank of America Merrill Lynch	(503)
Euro	US dollar	106,000	116,049	12-Jul-23	Morgan Stanley	(332)
Euro	US dollar	1,514,000	1,657,534	12-Jul-23	Morgan Stanley	(4,744)
US dollar	Australian dollar	13,233	20,000	12-Jul-23	Barclays Bank PLC	(93)
US dollar	Canadian dollar	256,586	343,000	12-Jul-23	Goldman Sachs International	(2,365)
US dollar	Euro	8,555,788	7,888,000	12-Jul-23	Morgan Stanley	(55,313)
US dollar	Euro	107,963	99,000	12-Jul-23	Citigroup Global Markets Limited	(112)
US dollar	Euro	1,690,337	1,550,000	12-Jul-23	Citigroup Global Markets Limited	(1,754)
US dollar	Euro	219,152	201,000	12-Jul-23	Bank of America Merrill Lynch	(274)
US dollar	Euro	309,854	285,000	12-Jul-23	Morgan Stanley	(1,272)
US dollar	Euro	7,651,560	7,119,000	12-Jul-23	Morgan Stanley	(120,047)
US dollar	Euro	83,435,909	77,637,000	12-Jul-23	Bank of America Merrill Lynch	(1,318,155)
US dollar	Euro	224,635	209,000	12-Jul-23	Morgan Stanley	(3,524)
US dollar	Euro	3,201,509	2,979,000	12-Jul-23	Bank of America Merrill Lynch	(50,579)
US dollar	Euro	3,201,599	2,979,000	12-Jul-23	Morgan Stanley	(50,489)
US dollar	Euro	83,439,321	77,638,000	12-Jul-23	Morgan Stanley	(1,315,835)
US dollar	Euro	88,989	82,000	12-Jul-23	Morgan Stanley	(529)
US dollar	Euro	198,804	185,000	12-Jul-23	Morgan Stanley	(3,155)
US dollar	Euro	175,540	161,000	12-Jul-23	Bank of America Merrill Lynch	(219)
US dollar	Euro	17,355	16,000	12-Jul-23	Morgan Stanley	(112)
US dollar	Euro	3,156,482	2,917,000	12-Jul-23	Morgan Stanley	(27,923)
US dollar	Euro	88,730	82,000	12-Jul-23	Lloyds Bank plc	(787)
US dollar	Euro	109,214	101,000	12-Jul-23	Barclays Bank PLC	(1,045)
US dollar	Euro	3,482,191	3,225,000	12-Jul-23	Morgan Stanley	(38,449)
US dollar	Euro	144,686	134,000	12-Jul-23	Morgan Stanley	(1,598)
US dollar	Sterling	1,199,096	962,000	12-Jul-23	Bank of America Merrill Lynch	(22,723)
US dollar	Sterling	17,676	14,000	12-Jul-23	Morgan Stanley	(105)
US dollar	Sterling	24,150,184	19,375,000	12-Jul-23	Bank of America Merrill Lynch	(457,647)
US dollar	Sterling	2,379,375	1,908,000	12-Jul-23	Morgan Stanley	(43,941)
Australian dollar	Sterling	697,145	371,000	21-Jul-23	Citigroup Global Markets Limited	(6,575)
Canadian dollar	US dollar	621,950	473,000	21-Jul-23	Citigroup Global Markets Limited	(3,384)
Chinese yuan	US dollar	6,262,343	880,000	21-Jul-23	Barclays Bank PLC	(17,339)
Euro	US dollar	809,633	886,256	21-Jul-23	Citigroup Global Markets Limited	(1,974)
Korean won	US dollar	361,581,000	280,513	21-Jul-23	HSBC Bank plc	(5,875)
Singapore dollar	South African rand	450,000	6,349,833	21-Jul-23	HSBC Bank plc	(3,791)
Singapore dollar	US dollar	539,355	402,000	21-Jul-23	Citigroup Global Markets Limited	(2,924)
South African rand	Singapore dollar	6,265,298	450,000	21-Jul-23	HSBC Bank plc	(692)
Sterling	US dollar	531,696	680,837	21-Jul-23	Citigroup Global Markets Limited	(5,491)
Taiwanese dollar	US dollar	13,190,000	431,004	21-Jul-23	HSBC Bank plc	(6,620)
US dollar	Canadian dollar	470,000	622,803	21-Jul-23	Citigroup Global Markets Limited	(259)
US dollar	Canadian dollar	166,317	225,763	21-Jul-23	HSBC Bank plc	(4,150)
US dollar	Euro	11,565,421	10,822,850	21-Jul-23	Goldman Sachs International	(255,302)
US dollar	Singapore dollar	402,419	544,353	21-Jul-23	Morgan Stanley	(355)
US dollar	Sterling	6,163,777	4,972,754	21-Jul-23	HSBC Bank plc	(152,477)
US dollar	Swedish krona	373,000	4,037,722	21-Jul-23	Citigroup Global Markets Limited	(1,686)
US dollar	Swiss franc	414,000	370,956	21-Jul-23	Citigroup Global Markets Limited	(1,243)
US dollar	Swiss franc	259,138	235,612	21-Jul-23	Goldman Sachs International	(4,604)
US dollar	Swiss franc	281,300	252,000	21-Jul-23	Citigroup Global Markets Limited	(786)
US dollar	Brazilian real	852,364	4,158,000	2-Aug-23	Barclays Bank PLC	(11,176)
					USD	**(4,058,772)**

BNY Mellon Global Credit Fund CAD X (Acc) (Hedged) Share Class

Canadian dollar	US dollar	334,498,619	251,371,042	14-Jul-23	The Bank of New York Mellon	1,169,768

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Credit Fund CAD X (Acc) (Hedged) Share Class cont'd.						
US dollar	Canadian dollar	1,457,631	1,928,500	14-Jul-23	The Bank of New York Mellon	1,646
					USD	**1,171,414**
					CAD	**1,551,831**
Canadian dollar	US dollar	1,959,985	1,487,698	14-Jul-23	The Bank of New York Mellon	(7,942)
					USD	**(7,942)**
					CAD	**(10,521)**
BNY Mellon Global Credit Fund CHF I (Acc) (Hedged) Share Class						
Swiss franc	US dollar	10,000	11,220	14-Jul-23	The Bank of New York Mellon	(35)
					USD	**(35)**
					CHF	**(31)**
BNY Mellon Global Credit Fund CHF I (Inc) (Hedged) Share Class						
Swiss franc	US dollar	10,000	11,220	14-Jul-23	The Bank of New York Mellon	(35)
					USD	**(35)**
					CHF	**(31)**
BNY Mellon Global Credit Fund CHF W (Acc) (Hedged) Share Class						
Swiss franc	US dollar	10,489	11,670	14-Jul-23	The Bank of New York Mellon	63
					USD	**63**
					CHF	**56**
BNY Mellon Global Credit Fund CHF W (Inc) (Hedged) Share Class						
Swiss franc	US dollar	10,000	11,220	14-Jul-23	The Bank of New York Mellon	(35)
					USD	**(35)**
					CHF	**(31)**
BNY Mellon Global Credit Fund EUR H (Acc) (Hedged) Share Class						
Euro	US dollar	4,988	5,444	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	14,988	16,247	14-Jul-23	The Bank of New York Mellon	116
Euro	US dollar	13,848	14,968	14-Jul-23	The Bank of New York Mellon	151
Euro	US dollar	13,591,081	14,647,243	14-Jul-23	The Bank of New York Mellon	191,346
US dollar	Euro	12,245	11,184	14-Jul-23	The Bank of New York Mellon	34
					USD	**191,648**
					EUR	**175,630**
Euro	US dollar	9,988	10,908	14-Jul-23	The Bank of New York Mellon	(3)
Euro	US dollar	12,805	13,990	14-Jul-23	The Bank of New York Mellon	(9)
Euro	US dollar	5,988	6,564	14-Jul-23	The Bank of New York Mellon	(26)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Credit Fund EUR H (Acc) (Hedged) Share Class cont'd.						
US dollar	Euro	10,747	9,952	14-Jul-23	The Bank of New York Mellon	(119)
					USD	**(157)**
					EUR	**(144)**
BNY Mellon Global Credit Fund EUR I (Acc) (Hedged) Share Class						
Euro	US dollar	9,932	10,704	14-Jul-23	The Bank of New York Mellon	140
					USD	**140**
					EUR	**128**
Euro	US dollar	29,811	32,588	14-Jul-23	The Bank of New York Mellon	(40)
					USD	**(40)**
					EUR	**(37)**
BNY Mellon Global Credit Fund EUR I (Inc) (Hedged) Share Class						
Euro	US dollar	10,000	10,997	14-Jul-23	The Bank of New York Mellon	(80)
					USD	**(80)**
BNY Mellon Global Credit Fund EUR K (Acc) (Hedged) Share Class						
Euro	US dollar	946,919	1,020,504	14-Jul-23	The Bank of New York Mellon	13,331
US dollar	Euro	6,191	5,667	14-Jul-23	The Bank of New York Mellon	4
					USD	**13,335**
Euro	US dollar	4,817	5,283	14-Jul-23	The Bank of New York Mellon	(24)
					USD	**(24)**
BNY Mellon Global Credit Fund EUR K (Inc) (Hedged) Share Class						
Euro	US dollar	51	56	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	10,050	10,831	14-Jul-23	The Bank of New York Mellon	141
US dollar	Euro	66	60	14-Jul-23	The Bank of New York Mellon	–
					USD	**141**
BNY Mellon Global Credit Fund EUR L (Acc) (Hedged) Share Class						
Euro	US dollar	200,000	216,179	14-Jul-23	The Bank of New York Mellon	2,179
Euro	US dollar	4,317,324	4,652,823	14-Jul-23	The Bank of New York Mellon	60,783
US dollar	Euro	35,279	32,294	14-Jul-23	The Bank of New York Mellon	21
					USD	**62,983**
Euro	US dollar	1,500,000	1,645,575	14-Jul-23	The Bank of New York Mellon	(7,892)
Euro	US dollar	23,926	26,242	14-Jul-23	The Bank of New York Mellon	(120)
					USD	**(8,012)**
BNY Mellon Global Credit Fund EUR L (Inc) (Hedged) Share Class						
Euro	US dollar	52	57	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	10,056	10,838	14-Jul-23	The Bank of New York Mellon	142

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Credit Fund EUR L (Inc) (Hedged) Share Class cont'd.						
US dollar	Euro	66	60	14-Jul-23	The Bank of New York Mellon	–
					USD	**142**
BNY Mellon Global Credit Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	50	55	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	9,936	10,708	14-Jul-23	The Bank of New York Mellon	140
US dollar	Euro	65	60	14-Jul-23	The Bank of New York Mellon	–
					USD	**140**
					GBP	**110**
BNY Mellon Global Credit Fund EUR W (Inc) (Hedged) Share Class						
Euro	US dollar	10,000	10,997	14-Jul-23	The Bank of New York Mellon	(80)
					USD	**(80)**
BNY Mellon Global Credit Fund JPY X (Acc) (Hedged) Share Class						
Japanese yen	US dollar	3,170,000	22,686	14-Jul-23	The Bank of New York Mellon	(680)
Japanese yen	US dollar	3,266,646,469	23,554,287	14-Jul-23	The Bank of New York Mellon	(877,969)
					USD	**(878,649)**
					JPY	**(126,784,657)**
BNY Mellon Global Credit Fund SGD H (Inc) (Hedged) (Q) Share Class						
Singapore dollar	US dollar	51	38	14-Jul-23	The Bank of New York Mellon	–
US dollar	Singapore dollar	44	60	14-Jul-23	The Bank of New York Mellon	–
					USD	**–**
					SGD	**–**
Singapore dollar	US dollar	9,985	7,443	14-Jul-23	The Bank of New York Mellon	(57)
					USD	**(57)**
					SGD	**(77)**
BNY Mellon Global Credit Fund Sterling I (Acc) (Hedged) Share Class						
Sterling	US dollar	10,000	12,778	14-Jul-23	The Bank of New York Mellon	(77)
					USD	**(77)**
					GBP	**(61)**
BNY Mellon Global Credit Fund Sterling I (Inc) (Hedged) Share Class						
Sterling	US dollar	10,000	12,778	14-Jul-23	The Bank of New York Mellon	(77)
					USD	**(77)**
					GBP	**(61)**
BNY Mellon Global Credit Fund Sterling K (Acc) (Hedged) Share Class						
Sterling	US dollar	57	72	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	10,092	12,707	14-Jul-23	The Bank of New York Mellon	111

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Credit Fund Sterling K (Acc) (Hedged) Share Class cont'd.						
US dollar	Sterling	74	58	14-Jul-23	The Bank of New York Mellon	–
					USD	**111**
					GBP	**87**
BNY Mellon Global Credit Fund Sterling K (Inc) (Hedged) Share Class						
Sterling	US dollar	57	72	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	10,092	12,707	14-Jul-23	The Bank of New York Mellon	111
US dollar	Sterling	74	58	14-Jul-23	The Bank of New York Mellon	–
					USD	**111**
					GBP	**87**
BNY Mellon Global Credit Fund Sterling L (Acc) (Hedged) Share Class						
Sterling	US dollar	58	74	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	10,098	12,715	14-Jul-23	The Bank of New York Mellon	111
US dollar	Sterling	74	58	14-Jul-23	The Bank of New York Mellon	–
					USD	**111**
					GBP	**87**
BNY Mellon Global Credit Fund Sterling L (Inc) (Hedged) Share Class						
Sterling	US dollar	57	73	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	10,033	12,633	14-Jul-23	The Bank of New York Mellon	110
US dollar	Sterling	73	58	14-Jul-23	The Bank of New York Mellon	–
					USD	**110**
					GBP	**87**
BNY Mellon Global Credit Fund Sterling W (Acc) (Hedged) Share Class						
Sterling	US dollar	66	84	5-Jul-23	The Bank of New York Mellon	1
Sterling	US dollar	50,889	64,195	14-Jul-23	The Bank of New York Mellon	439
Sterling	US dollar	16	21	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	172,756	217,928	14-Jul-23	The Bank of New York Mellon	1,490
Sterling	US dollar	69,859	87,450	14-Jul-23	The Bank of New York Mellon	1,278
Sterling	US dollar	14,975	18,846	14-Jul-23	The Bank of New York Mellon	174
Sterling	US dollar	2,315,992	2,916,064	14-Jul-23	The Bank of New York Mellon	25,481
Sterling	US dollar	2,338	2,937	14-Jul-23	The Bank of New York Mellon	32
US dollar	Sterling	1,613	1,265	14-Jul-23	The Bank of New York Mellon	7
US dollar	Sterling	2,203	1,733	14-Jul-23	The Bank of New York Mellon	2
US dollar	Sterling	31	24	14-Jul-23	The Bank of New York Mellon	–
US dollar	Sterling	5	4	14-Jul-23	The Bank of New York Mellon	–
US dollar	Sterling	721	565	14-Jul-23	The Bank of New York Mellon	4
US dollar	Sterling	39	31	14-Jul-23	The Bank of New York Mellon	–
US dollar	Sterling	6	5	14-Jul-23	The Bank of New York Mellon	–

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Credit Fund Sterling W (Acc) (Hedged) Share Class cont'd.						
US dollar	Sterling	19,751	15,547	14-Jul-23	The Bank of New York Mellon	4
					USD	**28,912**
					GBP	**22,765**
US dollar	Sterling	64,191	50,889	5-Jul-23	The Bank of New York Mellon	(438)
Sterling	US dollar	20,683	26,380	14-Jul-23	The Bank of New York Mellon	(111)
Sterling	US dollar	14,911	19,015	14-Jul-23	The Bank of New York Mellon	(76)
Sterling	US dollar	27,552	35,026	14-Jul-23	The Bank of New York Mellon	(33)
Sterling	US dollar	12,704	16,193	14-Jul-23	The Bank of New York Mellon	(58)
Sterling	US dollar	24,200	30,922	14-Jul-23	The Bank of New York Mellon	(186)
Sterling	US dollar	18,208	23,249	14-Jul-23	The Bank of New York Mellon	(123)
Sterling	US dollar	4,280	5,489	14-Jul-23	The Bank of New York Mellon	(53)
Sterling	US dollar	17,036	21,786	14-Jul-23	The Bank of New York Mellon	(148)
US dollar	Sterling	186	147	14-Jul-23	The Bank of New York Mellon	(1)
US dollar	Sterling	325	257	14-Jul-23	The Bank of New York Mellon	(1)
US dollar	Sterling	195	155	14-Jul-23	The Bank of New York Mellon	(3)
US dollar	Sterling	84	66	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(1,232)**
					GBP	**(970)**
BNY Mellon Global Credit Fund Sterling W (Inc) (Hedged) Share Class						
Sterling	US dollar	10,000	12,778	14-Jul-23	The Bank of New York Mellon	(77)
					USD	**(77)**
					GBP	**(61)**

BNY MELLON GLOBAL DYNAMIC BOND FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Collective investment schemes			
	Sterling - 5,502,713		
	(31 December 2022: 5,104,833)	**5,502,713**	**1.85**
3,346,151	BNY Mellon Investment Funds - BNY Mellon Global High Yield Bond Fund	5,502,713	1.85
	US Dollar - 6,483,499		
	(31 December 2022: 14,292,057)	**6,483,499**	**2.18**
542,114	Blackrock Global Funds - Asian High Yield Bond Fund	2,992,469	1.01
61,000	SPDR Bloomberg Emerging Markets Local Bond UCITS ETF - ETF	3,491,030	1.17
Total investments in collective investment schemes		**11,986,212**	**4.03**
Bonds			
	Australian Dollar - 7,577,970		
	(31 December 2022: 5,774,311)	**7,577,970**	**2.55**
10,820,000	Australia Government Bond 2.750% 21-May-2041	5,782,347	1.94
2,970,000	Australia Government Bond 3.000% 21-Nov-2033	1,795,623	0.61
	Brazilian Real - 5,872,849		
	(31 December 2022: 3,307,615)	**5,872,849**	**1.97**
27,000,000	Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026	4,344,019	1.46
10,000,000	Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jul-2026	1,528,830	0.51
	Canadian Dollar - 10,138,011		
	(31 December 2022: 33,514,607)	**10,138,011**	**3.41**
9,005,000	Canada Housing Trust No 1 '144A' FRN 5.095% 15-Mar-2027	6,796,068	2.29
3,735,309	Canadian Government Real Return Bond 4.000% 01-Dec-2031	3,341,943	1.12
	Colombian Peso - 6,229,304		
	(31 December 2022: 4,308,503)	**6,229,304**	**2.09**
10,234,400,000	Colombia Government International Bond 'REGS' 6.000% 28-Apr-2028	2,098,306	0.70
20,790,700,000	Colombia Government International Bond 'REGS' 7.000% 30-Jun-2032	4,130,998	1.39
	Euro - 32,824,513		
	(31 December 2022: 31,388,510)	**32,824,513**	**11.03**
1,305,000	AIB Group Plc 'EMTN' FRN 4.625% 23-Jul-2029	1,389,683	0.47
820,000	AIB Group Plc FRN (Perpetual) 6.250% 23-Jun-2025	838,145	0.28
1,628,000	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund 0.500% 27-Jan-2028	1,400,997	0.47
1,900,000	Cie de Saint-Gobain 'EMTN' 1.625% 10-Aug-2025	1,967,612	0.66
4,494,708	Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15-Apr-2026	4,775,522	1.61
730,000	Emerald Debt Merger Sub LLC 'REGS' 6.375% 15-Dec-2030	791,969	0.27
4,161,442	European Union 0.450% 04-Jul-2041	2,796,281	0.94
1,500,000	Ford Motor Credit Co LLC 'EMTN' 1.744% 19-Jul-2024	1,580,780	0.53
888,000	Heimstaden Bostad AB FRN (Perpetual) 2.625% 01-Feb-2027	457,271	0.15
1,110,000	IQVIA Inc 'REGS' 2.875% 15-Sep-2025	1,172,982	0.39
942,000	Orsted AS 'EMTN' 3.250% 13-Sep-2031	984,566	0.33
3,930,000	Province of British Columbia Canada 'EMTN' 0.875% 08-Oct-2025	4,008,883	1.35
1,655,000	Republic of Poland Government International Bond 'EMTN' 0.000% 07-Jul-2023	1,794,935	0.60
996,000	Samhallsbyggnadsbolaget i Norden AB FRN (Perpetual) 2.625% 14-Dec-2025	218,688	0.07
2,420,000	Spain Government Bond '144A' 1.900% 31-Oct-2052	1,735,267	0.58
2,471,000	Tritax EuroBox Plc 0.950% 02-Jun-2026	2,274,144	0.77
730,000	UniCredit SpA 'EMTN' FRN (Perpetual) 3.875% 03-Jun-2027	600,172	0.20
1,760,000	Universal Music Group NV 'EMTN' 3.000% 30-Jun-2027	1,844,773	0.62

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Euro cont'd.		
2,400,000	Volkswagen International Finance NV FRN (Perpetual) 3.875% 17-Jun-2029	2,191,843	0.74
	Indian Rupee - 2,375,300		
	(31 December 2022: 2,108,284)	**2,375,300**	**0.80**
196,760,000	International Finance Corp 'GMTN' 6.300% 25-Nov-2024	2,375,300	0.80
	Indonesian Rupiah - 5,128,754		
	(31 December 2022: 5,145,871)	**5,128,754**	**1.72**
29,637,000,000	Indonesia Treasury Bond 6.375% 15-Apr-2032	1,990,527	0.67
46,414,000,000	Indonesia Treasury Bond 6.500% 15-Jun-2025	3,138,227	1.05
	Mexican Nuevo Peso - 10,676,660		
	(31 December 2022: 8,673,532)	**10,676,660**	**3.59**
30,000,000	Mexican Bonos 7.750% 29-May-2031	1,669,696	0.56
103,000,000	Mexican Bonos 8.000% 07-Nov-2047	5,534,216	1.86
676,000,000	Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024	3,472,748	1.17
	New Zealand Dollar - 22,902,221		
	(31 December 2022: 24,527,989)	**22,902,221**	**7.70**
3,010,000	Housing New Zealand Ltd 'MTN' 3.360% 12-Jun-2025	1,759,268	0.59
6,170,000	New Zealand Government Bond 0.250% 15-May-2028	3,049,360	1.02
11,450,000	New Zealand Government Bond 0.500% 15-May-2024	6,680,400	2.25
5,960,000	New Zealand Government Bond 1.750% 15-May-2041	2,296,735	0.77
4,400,000	New Zealand Government Bond 2.750% 15-May-2051	1,853,177	0.62
1,820,000	New Zealand Government Inflation Linked Bond 2.500% 20-Sep-2040	1,330,135	0.45
1,900,000	New Zealand Government Inflation Linked Bond 3.000% 20-Sep-2030	1,532,558	0.52
4,370,000	New Zealand Local Government Funding Agency Bond 2.250% 15-Apr-2024	2,586,990	0.87
3,430,000	New Zealand Local Government Funding Agency Bond 3.500% 14-Apr-2033	1,813,598	0.61
	Norwegian Krone - 4,648,553		
	(31 December 2022: –)	**4,648,553**	**1.56**
19,360,000	Norway Government Bond '144A' 1.375% 19-Aug-2030	1,536,636	0.52
34,830,000	Norway Government Bond '144A' 1.750% 13-Mar-2025	3,111,917	1.04
	Peruvian Nuevo Sol - 3,780,635		
	(31 December 2022: 3,324,527)	**3,780,635**	**1.27**
14,340,000	Peruvian Government International Bond 'REGS' 6.150% 12-Aug-2032	3,780,635	1.27
	Sterling - 43,743,786		
	(31 December 2022: 32,112,974)	**43,743,786**	**14.70**
176,000	Anglian Water Services Financing Plc 'EMTN' 1.625% 10-Aug-2025	202,039	0.07
1,430,000	AT&T Inc 2.900% 04-Dec-2026	1,610,543	0.54
710,000	Barclays Plc FRN (Perpetual) 9.250% 15-Sep-2028	814,878	0.28
872,000	British Telecommunications Plc 'EMTN' FRN 8.375% 20-Dec-2083	1,089,034	0.37
1,200,000	Commonwealth Bank of Australia FRN 5.016% 16-Jan-2025	1,518,711	0.51
917,000	Coventry Building Society 'EMTN' 1.000% 21-Sep-2025	1,022,552	0.34
1,839,000	Coventry Building Society FRN (Perpetual) 6.875% 18-Sep-2024	2,155,514	0.73
4,400,000	Dexia Credit Local SA 0.500% 22-Jul-2023	5,550,492	1.87
730,000	Direct Line Insurance Group Plc FRN (Perpetual) 4.750% 07-Dec-2027	619,073	0.21
635,000	Heathrow Finance Plc 5.750% 03-Mar-2025	779,233	0.26
792,000	Hiscox Ltd 6.000% 22-Sep-2027	975,649	0.33
1,560,000	Intesa Sanpaolo SpA 'EMTN' 6.625% 31-May-2033	1,884,032	0.63

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Sterling cont'd.		
758,000	Investec Plc 'EMTN' FRN (Perpetual) 6.750% 05-Dec-2024	814,219	0.27
398,000	Iron Mountain UK Plc 3.875% 15-Nov-2025	472,380	0.16
492,000	Jerrold Finco Plc 'REGS' 4.875% 15-Jan-2026	546,339	0.18
640,000	Jerrold Finco Plc 'REGS' 5.250% 15-Jan-2027	682,829	0.23
2,690,000	Kreditanstalt fuer Wiederaufbau 'EMTN' 1.375% 09-Dec-2024	3,194,673	1.07
2,420,000	Lloyds Bank Plc 'EMTN' 4.875% 30-Mar-2027	2,954,617	0.99
730,000	Lloyds Banking Group Plc FRN (Perpetual) 5.125% 27-Dec-2024	829,791	0.28
1,940,000	Mobico Group Plc 'EMTN' 2.500% 11-Nov-2023	2,419,464	0.81
545,000	Mobico Group Plc FRN (Perpetual) 4.250% 26-Nov-2025	604,655	0.20
293,000	Nationwide Building Society 'EMTN' 5.625% 28-Jan-2026	367,029	0.12
802,000	Orsted AS FRN 2.500% 18-Feb-3021	675,263	0.23
715,000	Tritax Big Box REIT Plc 1.500% 27-Nov-2033	574,102	0.19
1,910,000	United Kingdom Gilt 4.250% 07-Dec-2046	2,312,372	0.78
5,237,654	United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2026	6,390,202	2.15
2,120,000	Yorkshire Building Society FRN 5.338% 19-Nov-2023	2,684,101	0.90
	Uruguayan Peso - 1,930,307		
	(31 December 2022: –)	**1,930,307**	**0.65**
78,820,000	Uruguay Government International Bond 8.250% 21-May-2031	1,930,307	0.65
	US Dollar - 121,660,858		
	(31 December 2022: 144,272,375)	**121,660,858**	**40.88**
854,000	Ashtead Capital Inc '144A' 5.550% 30-May-2033	827,567	0.28
3,460,000	Asian Development Bank 'GMTN' 4.000% 12-Jan-2033	3,449,322	1.16
2,950,000	Asian Development Bank 'GMTN' FRN 6.090% 27-Aug-2026	3,002,015	1.01
2,047,000	Bahamas Government International Bond 'REGS' 8.950% 15-Oct-2032	1,758,340	0.59
720,000	Banijay Entertainment SASU '144A' 5.375% 01-Mar-2025	706,260	0.24
2,970,000	Bank of Montreal '144A' 3.750% 25-Jul-2025	2,884,281	0.97
4,250,000	BNG Bank NV 'REGS' FRN 6.074% 05-Aug-2026	4,324,979	1.45
2,102,000	BNP Paribas SA 'REGS' FRN (Perpetual) 7.375% 19-Aug-2025	2,039,198	0.69
4,470,000	Brazilian Government International Bond 5.000% 27-Jan-2045	3,501,089	1.18
2,099,000	Commonwealth Bank of Australia '144A' 3.214% 27-May-2025	2,017,067	0.68
126,496	Ecuador Government International Bond 'REGS' (Zero Coupon) 0.000% 31-Jul-2030	36,699	0.01
442,650	Ecuador Government International Bond Step-Up Coupon 'REGS' 1.500% 31-Jul-2040	142,755	0.05
1,585,835	Ecuador Government International Bond Step-Up Coupon 'REGS' 2.500% 31-Jul-2035	549,065	0.18
390,000	Emerald Debt Merger Sub LLC '144A' 6.625% 15-Dec-2030	385,413	0.13
1,125,000	Entegris Inc '144A' 3.625% 01-May-2029	963,476	0.32
3,150,000	European Bank for Reconstruction & Development 'GMTN' FRN 5.216% 14-Apr-2026	3,155,077	1.06
1,254,000	Greenland Global Investment Ltd 'EMTN' 6.125% 22-Apr-2025	301,587	0.10
1,145,000	HSBC Holdings Plc FRN 0.732% 17-Aug-2024	1,136,258	0.38
2,220,000	ING Groep NV FRN (Perpetual) 6.750% 16-Apr-2024	2,119,303	0.71
3,030,000	Inter-American Development Bank 'GMTN' FRN 5.361% 20-Mar-2028	3,011,174	1.01
3,000,000	International Bank for Reconstruction & Development FRN 5.480% 17-Jun-2024	3,007,873	1.01
3,410,000	International Bank for Reconstruction & Development FRN 5.520% 19-Aug-2027	3,415,021	1.15
3,020,000	International Finance Facility for Immunisation Co 'GMTN' 1.000% 21-Apr-2026	2,722,532	0.91
2,690,000	JPMorgan Chase & Co FRN 2.083% 22-Apr-2026	2,518,458	0.85
3,374,000	Kommunalbanken AS 'REGS' FRN 6.090% 17-Jun-2026	3,434,782	1.15
500,000	KWG Group Holdings Ltd 7.875% 30-Aug-2024	54,035	0.02
1,620,000	Lowe's Cos Inc 3.000% 15-Oct-2050	1,048,937	0.35
1,531,000	MDGH GMTN RSC Ltd 'REGS' 5.500% 28-Apr-2033	1,613,299	0.54
1,503,000	Metropolitan Life Global Funding I '144A' FRN 6.002% 21-Mar-2025	1,512,574	0.51
2,050,000	National Australia Bank Ltd/New York 3.500% 09-Jun-2025	1,980,501	0.67
1,710,000	NVIDIA Corp 3.500% 01-Apr-2050	1,373,272	0.46
1,824,000	Oman Government International Bond 'REGS' 4.875% 01-Feb-2025	1,797,862	0.60
856,000	Republic of Tajikistan International Bond 'REGS' 7.125% 14-Sep-2027	704,830	0.24
3,260,000	Republic of Uzbekistan International Bond 'REGS' 4.750% 20-Feb-2024	3,233,206	1.09
600,000	Republic of Uzbekistan International Bond 'REGS' 5.375% 20-Feb-2029	550,176	0.18
2,830,000	Royal Bank of Canada 'GMTN' FRN 5.634% 27-Apr-2026	2,803,487	0.94
1,753,000	Saudi Government International Bond 'REGS' 5.500% 25-Oct-2032	1,844,224	0.62
504,000	Shimao Group Holdings Ltd 3.975% 16-Sep-2023	41,798	0.01
1,560,000	Shimao Group Holdings Ltd (Defaulted) 4.750% 03-Jul-2022	128,675	0.04
1,895,000	Singapore Airlines Ltd 'EMTN' 3.000% 20-Jul-2026	1,775,075	0.60
457,000	Standard Chartered Plc 'REGS' FRN 6.187% 06-Jul-2027	457,142	0.15
1,039,000	Sunac China Holdings Ltd (Defaulted) 7.250% 14-Jun-2022	175,253	0.06
3,990,000	Svensk Exportkredit AB 'GMTN' FRN 6.067% 03-Aug-2026	4,040,442	1.36
600,000	Telecom Italia SpA/Milano '144A' 5.303% 30-May-2024	584,376	0.20
2,350,000	Trimble Inc 6.100% 15-Mar-2033	2,373,079	0.80
5,960,000	United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025	5,969,741	2.01
6,617,442	United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027	6,117,736	2.06
7,479,216	United States Treasury Inflation Indexed Bonds 2.125% 15-Feb-2041	7,959,888	2.67
8,910,000	United States Treasury Note/Bond 2.000% 15-Feb-2050	6,031,826	2.03
11,290,000	United States Treasury Note/Bond 3.000% 15-Nov-2045	9,425,386	3.17
2,508,000	Verizon Communications Inc FRN 5.882% 20-Mar-2026	2,509,966	0.84
236,000	Vietnam Government International Bond 'REGS' 4.800% 19-Nov-2024	232,221	0.08
790,000	Vodafone Group Plc FRN 3.250% 04-Jun-2081	696,377	0.23
1,117,000	VTR Comunicaciones SpA '144A' 4.375% 15-Apr-2029	574,318	0.19
2,750,000	Warnermedia Holdings Inc 3.788% 15-Mar-2025	2,641,565	0.89
Total investments in bonds		**279,489,721**	**93.92**
	Future options - 162,984		
	(31 December 2022: –)		
44	U.S. 10 Year Treasury Note Future Put 25-Aug-2023 113.500	90,750	0.03
67	U.S. Treasury Bond Future Put 25-Aug-2023 123.000	72,234	0.02
Total future options		**162,984**	**0.05**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - 177,510			
	(31 December 2022: 1,167,528)			
(139)	Euro-Schatz Short Futures Contracts Exp Sep-2023	(15,821,830)	114,794	0.04

Schedule of investments - as at 30 June 2023

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts cont'd.			
(159)	SFE 3 Year Australian Treasury Bond Short Futures Contracts Exp Sep-2023	(11,119,287)	62,716	0.02
Total open futures contracts			**177,510**	**0.06**
Unrealised gain on forward foreign currency contracts - 2,552,105 (see below) (31 December 2022: 4,092,971)			2,552,105	0.86
Total financial assets at fair value through profit or loss			**294,368,532**	**98.92**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - (26,806) (31 December 2022: –)			
(62)	Euro-BTP Short Futures Contracts Exp Sep-2023	(7,806,512)	(26,806)	(0.01)
Total open futures contracts			**(26,806)**	**(0.01)**
Unrealised loss on forward foreign currency contracts - (6,061,247) (see below) (31 December 2022: (8,388,906))			(6,061,247)	(2.04)
Total financial liabilities at fair value through profit or loss			**(6,088,053)**	**(2.05)**
Net current assets			**9,294,443**	**3.13**
Total net assets			**297,574,922**	**100.00**

The counterparty for future options is UBS AG.
The counterparty for futures contracts is UBS AG.

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	95.72
Financial derivative instruments dealt in on a regulated market	0.11
OTC financial derivative instruments	0.84
Other current assets	3.33
Total assets	**100.00**

Forward foreign currency contracts

BNY Mellon Global Dynamic Bond Fund

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
Australian dollar	US dollar	890,851	582,893	18-Aug-23	State Street Bank	7,683
Canadian dollar	US dollar	3,765,221	2,826,318	18-Aug-23	Canadian Imperial Bank of Commence	13,635
Canadian dollar	US dollar	927,448	689,212	18-Aug-23	Citigroup Global Markets Limited	10,324
Czech koruna	US dollar	103,866,583	4,701,845	18-Aug-23	State Street Bank	30,190
Mexican peso	US dollar	5,341,194	308,023	18-Aug-23	State Street Bank	1,713
Philippino peso	US dollar	271,792,693	4,861,688	18-Aug-23	State Street Bank	51,146
Philippino peso	US dollar	124,044,005	2,227,002	18-Aug-23	State Street Bank	15,176
South African rand	US dollar	46,370,464	2,380,479	18-Aug-23	The Bank of New York Mellon	47,083
South African rand	US dollar	11,496,416	592,745	18-Aug-23	The Bank of New York Mellon	9,110
South African rand	US dollar	43,085,051	2,213,291	18-Aug-23	The Bank of New York Mellon	42,275
Sterling	US dollar	2,723,064	3,439,116	18-Aug-23	State Street Bank	5,580
US dollar	Australian dollar	5,150,749	7,684,302	18-Aug-23	State Street Bank	56,563
US dollar	Euro	517,121	471,997	18-Aug-23	UBS AG	3,631
US dollar	Euro	33,706,806	30,319,510	18-Aug-23	State Street Bank	721,955
US dollar	Indonesian rupiah	5,570,330	82,112,233,654	18-Aug-23	State Street Bank	133,515
US dollar	New Zealand dollar	479,288	763,400	18-Aug-23	Citigroup Global Markets Limited	14,937
US dollar	New Zealand dollar	23,519,107	37,634,787	18-Aug-23	State Street Bank	627,117
US dollar	Norwegian krone	3,180,620	33,878,091	18-Aug-23	HSBC Bank plc	26,311
US dollar	Singapore dollar	3,244,405	4,289,550	18-Aug-23	State Street Bank	76,786
US dollar	South African rand	5,489,643	101,055,645	18-Aug-23	JPMorgan Chase Bank	199,231
US dollar	Sterling	1,890,075	1,492,515	18-Aug-23	State Street Bank	2,033
US dollar	Sterling	1,104,988	873,299	18-Aug-23	HSBC Bank plc	258
US dollar	Sterling	1,623,838	1,274,566	18-Aug-23	Barclays Bank PLC	11,502
US dollar	Sterling	1,113,140	868,076	18-Aug-23	Royal Bank of Scotland	15,017
US dollar	Sterling	2,308,546	1,808,303	18-Aug-23	State Street Bank	21,030
US dollar	Swedish krona	4,850,859	52,226,291	18-Aug-23	State Street Bank	41,885
					USD	**2,185,686**
Canadian dollar	US dollar	4,016,813	3,032,571	18-Aug-23	Royal Bank of Scotland	(2,852)
Canadian dollar	US dollar	4,243,160	3,219,857	18-Aug-23	HSBC Bank plc	(19,414)
Chilean peso	US dollar	385,902,400	483,115	18-Aug-23	Barclays Bank PLC	(5,792)
Euro	US dollar	505,468	555,158	18-Aug-23	State Street Bank	(5,254)
Indian rupee	US dollar	233,310,905	2,841,547	18-Aug-23	State Street Bank	(3,249)
Japanese yen	US dollar	428,031,363	3,244,053	18-Aug-23	State Street Bank	(262,786)
Japanese yen	US dollar	656,798,120	4,954,267	18-Aug-23	State Street Bank	(379,625)
Polish zloty	US dollar	2,009,636	490,786	18-Aug-23	Canadian Imperial Bank of Commence	(1,563)
Sterling	US dollar	287,247	366,374	18-Aug-23	Canadian Imperial Bank of Commence	(3,005)
Sterling	US dollar	368,332	469,530	18-Aug-23	State Street Bank	(3,587)
Swedish krona	US dollar	2,358,983	230,907	18-Aug-23	Canadian Imperial Bank of Commence	(13,693)
Swedish krona	US dollar	49,872,341	4,885,906	18-Aug-23	State Street Bank	(293,682)
US dollar	Canadian dollar	19,318,044	26,247,426	18-Aug-23	State Street Bank	(479,326)
US dollar	Chilean peso	2,736,285	2,226,104,799	18-Aug-23	State Street Bank	(17,184)
US dollar	Colombian peso	5,683,015	26,710,737,472	18-Aug-23	State Street Bank	(608,673)
US dollar	Euro	407,391	379,626	18-Aug-23	State Street Bank	(5,607)
US dollar	Euro	615,610	567,110	18-Aug-23	Canadian Imperial Bank of Commence	(1,354)
US dollar	Indian rupee	2,193,323	180,328,426	18-Aug-23	State Street Bank	(427)
US dollar	Mexican peso	3,420,816	59,383,658	18-Aug-23	State Street Bank	(22,839)
US dollar	Mexican peso	3,207,631	58,648,363	18-Aug-23	State Street Bank	(193,384)
US dollar	Mexican peso	3,548,094	64,086,732	18-Aug-23	State Street Bank	(168,292)
US dollar	Mexican peso	416,365	7,466,064	18-Aug-23	Canadian Imperial Bank of Commence	(16,592)
US dollar	Norwegian krone	1,572,017	17,164,775	18-Aug-23	Citigroup Global Markets Limited	(26,155)
US dollar	Philippine peso	7,122,228	395,824,922	18-Aug-23	State Street Bank	(32,572)
US dollar	Polish zloty	4,986,626	20,789,742	18-Aug-23	State Street Bank	(74,395)

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Dynamic Bond Fund cont'd.						
US dollar	Sterling	678,845	539,292	18-Aug-23	JPMorgan Chase Bank	(3,363)
US dollar	Sterling	6,249,246	5,032,332	18-Aug-23	Royal Bank of Scotland	(116,691)
US dollar	Sterling	1,890,270	1,523,696	18-Aug-23	Citigroup Global Markets Limited	(37,216)
US dollar	Sterling	524,668	423,589	18-Aug-23	Canadian Imperial Bank of Commence	(11,176)
US dollar	Sterling	42,985,966	34,139,961	18-Aug-23	State Street Bank	(201,335)
					USD	**(3,011,083)**
BNY Mellon Global Dynamic Bond Fund EUR H (Hedged) Share Class						
Euro	US dollar	2,414,573	2,600,281	14-Jul-23	The Bank of New York Mellon	21,800
US dollar	Euro	10,473	9,554	14-Jul-23	The Bank of New York Mellon	98
US dollar	Euro	31,480	28,722	14-Jul-23	The Bank of New York Mellon	289
					USD	**22,187**
					EUR	**20,442**
Euro	US dollar	9,554	10,467	3-Jul-23	The Bank of New York Mellon	(98)
US dollar	Euro	4,511	4,168	14-Jul-23	The Bank of New York Mellon	(15)
US dollar	Euro	41,790	38,765	14-Jul-23	The Bank of New York Mellon	(306)
					USD	**(419)**
					EUR	**(386)**
BNY Mellon Global Dynamic Bond Fund EUR H (Inc) (Hedged) Share Class						
Euro	US dollar	306,709	330,299	14-Jul-23	The Bank of New York Mellon	2,769
					USD	**2,769**
					EUR	**2,551**
BNY Mellon Global Dynamic Bond Fund EUR I (Hedged) Share Class						
Euro	US dollar	6,223,093	6,701,721	14-Jul-23	The Bank of New York Mellon	56,186
US dollar	Euro	84,145	76,739	14-Jul-23	The Bank of New York Mellon	810
					USD	**56,996**
					EUR	**52,514**
BNY Mellon Global Dynamic Bond Fund EUR I (Inc) (Hedged) Share Class						
Euro	US dollar	1,999	2,164	14-Jul-23	The Bank of New York Mellon	7
Euro	US dollar	1,019,517	1,097,930	14-Jul-23	The Bank of New York Mellon	9,205
					USD	**9,212**
					EUR	**8,488**
BNY Mellon Global Dynamic Bond Fund EUR W (Hedged) Share Class						
Euro	US dollar	1	1	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	1	1	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	21,785,083	23,460,606	14-Jul-23	The Bank of New York Mellon	196,689
US dollar	Euro	3,288	3,000	14-Jul-23	The Bank of New York Mellon	30
US dollar	Euro	186,819	169,605	14-Jul-23	The Bank of New York Mellon	2,638

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Dynamic Bond Fund EUR W (Hedged) Share Class cont'd.						
US dollar	Euro	10,943	10,000	14-Jul-23	The Bank of New York Mellon	84
					USD	**199,441**
					EUR	**183,757**
US dollar	Euro	7,554,678	6,984,884	14-Jul-23	The Bank of New York Mellon	(30,488)
					USD	**(30,488)**
					EUR	**(28,090)**
BNY Mellon Global Dynamic Bond Fund EUR W (Inc) (Hedged) Share Class						
Euro	US dollar	1	1	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	1,674	1,812	14-Jul-23	The Bank of New York Mellon	6
Euro	US dollar	17,031	18,421	14-Jul-23	The Bank of New York Mellon	74
Euro	US dollar	71,479	77,057	14-Jul-23	The Bank of New York Mellon	565
Euro	US dollar	3,787,342	4,078,632	14-Jul-23	The Bank of New York Mellon	34,194
US dollar	Euro	1,594	1,454	14-Jul-23	The Bank of New York Mellon	15
US dollar	Euro	40,865	37,342	14-Jul-23	The Bank of New York Mellon	314
US dollar	Euro	14,255	13,000	14-Jul-23	The Bank of New York Mellon	137
					USD	**35,305**
					EUR	**32,529**
Euro	US dollar	1,454	1,593	3-Jul-23	The Bank of New York Mellon	(15)
Euro	US dollar	7,861	8,579	14-Jul-23	The Bank of New York Mellon	(42)
Euro	US dollar	15,102	16,509	14-Jul-23	The Bank of New York Mellon	(108)
Euro	US dollar	70,229	76,769	14-Jul-23	The Bank of New York Mellon	(505)
US dollar	Euro	40,168	36,997	14-Jul-23	The Bank of New York Mellon	(8)
					USD	**(678)**
					EUR	**(625)**
BNY Mellon Global Dynamic Bond Fund JPY X (Acc) (Hedged) Share Class						
Japanese yen	US dollar	2,728,711,802	19,674,056	14-Jul-23	The Bank of New York Mellon	(774,447)
					USD	**(774,447)**
					JPY	**(112,000,525)**
BNY Mellon Global Dynamic Bond Fund JPY X (Inc) (Hedged) Share Class						
US dollar	Japanese yen	19,112	2,708,316	14-Jul-23	The Bank of New York Mellon	354
					USD	**354**
					JPY	**51,195**
Japanese yen	US dollar	7,709,431,528	55,585,125	14-Jul-23	The Bank of New York Mellon	(2,188,045)
					USD	**(2,188,045)**
					JPY	**(316,435,068)**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Dynamic Bond Fund SGD I (Acc) (Hedged) Share Class						
US dollar	Singapore dollar	1,109,198	1,500,000	14-Jul-23	The Bank of New York Mellon	2,984
					USD	**2,984**
					SGD	**4,048**
Singapore dollar	US dollar	7,081,038	5,278,020	14-Jul-23	The Bank of New York Mellon	(55,924)
					USD	**(55,924)**
					SGD	**(75,861)**
BNY Mellon Global Dynamic Bond Fund Sterling W (Acc) (Hedged) Share Class						
Sterling	US dollar	6,128,965	7,715,160	14-Jul-23	The Bank of New York Mellon	36,734
US dollar	Sterling	39,062	30,776	14-Jul-23	The Bank of New York Mellon	137
US dollar	Sterling	9,501	7,468	14-Jul-23	The Bank of New York Mellon	55
US dollar	Sterling	22,570	17,762	14-Jul-23	The Bank of New York Mellon	105
US dollar	Sterling	1,664	1,303	14-Jul-23	The Bank of New York Mellon	16
					USD	**37,047**
					GBP	**29,293**
Sterling	US dollar	30,776	39,059	3-Jul-23	The Bank of New York Mellon	(137)
Sterling	US dollar	1,790	2,274	14-Jul-23	The Bank of New York Mellon	(11)
					USD	**(148)**
					GBP	**(117)**
BNY Mellon Global Dynamic Bond Fund Sterling Z (Acc) (Hedged) Share Class						
Sterling	US dollar	10,350	13,029	14-Jul-23	The Bank of New York Mellon	62
					USD	**62**
					GBP	**49**
BNY Mellon Global Dynamic Bond Fund Sterling Z (Acc) (Hedged) Share Class						
US dollar	Sterling	19	15	5-Jul-23	The Bank of New York Mellon	–
					USD	**–**
					GBP	**–**
US dollar	Sterling	5,263	4,173	5-Jul-23	The Bank of New York Mellon	(15)
					USD	**(15)**
					GBP	**(12)**
BNY Mellon Global Dynamic Bond Fund Sterling Z (Inc) (Hedged) Share Class						
Sterling	US dollar	10,352	13,032	14-Jul-23	The Bank of New York Mellon	62
					USD	**62**
					GBP	**49**

BNY MELLON GLOBAL EMERGING MARKETS OPPORTUNITIES FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities			
	Argentina - 968,165		
	(31 December 2022: 869,370)	**968,165**	**3.01**
3,098	Globant SA	546,472	1.70
360	MercadoLibre Inc	421,693	1.31
	Brazil - 2,865,981		
	(31 December 2022: 2,389,384)	**2,865,981**	**8.92**
214,706	B3 SA - Brasil Bolsa Balcao	647,684	2.02
112,939	Raia Drogasil SA	667,781	2.08
78,441	WEG SA	595,117	1.85
41,494	XP Inc - Class A	955,399	2.97
	China - 7,657,760		
	(31 December 2022: 11,670,386)	**7,657,760**	**23.82**
192,900	By-health Co Ltd	636,932	1.98
98,936	Foshan Haitian Flavouring & Food Co Ltd 'A'	638,163	1.98
128,000	Kingdee International Software Group Co Ltd	171,032	0.53
66,693	Meituan '144A'	1,040,515	3.24
185,184	NARI Technology Co Ltd 'A'	589,021	1.83
22,000	NetEase Inc	428,306	1.33
52,650	Pharmaron Beijing Co Ltd 'H' '144A'	162,437	0.51
89,000	Ping An Insurance Group Co of China Ltd 'H'	565,922	1.76
73,000	Shenzhen Inovance Technology Co Ltd	645,730	2.01
27,700	Sungrow Power Supply Co Ltd	444,802	1.38
32,848	Tencent Holdings Ltd	1,390,509	4.33
16,746	Yum China Holdings Inc	944,391	2.94
	Hong Kong - 1,347,066		
	(31 December 2022: 1,679,087)	**1,347,066**	**4.19**
133,400	AIA Group Ltd	1,347,066	4.19
	India - 8,658,260		
	(31 December 2022: 8,887,186)	**8,658,260**	**26.93**
39,454	Godrej Consumer Products Ltd	520,394	1.62
61,303	HDFC Bank Ltd	1,270,635	3.95
72,904	HDFC Life Insurance Co Ltd '144A'	576,687	1.79
24,465	Hindustan Unilever Ltd	798,347	2.48
10,617	Housing Development Finance Corp Ltd	365,054	1.14
46,588	ICICI Bank Ltd	530,499	1.65
20,519	Info Edge India Ltd	1,120,668	3.49
98,840	Marico Ltd	640,550	1.99
2,176	Maruti Suzuki India Ltd	259,400	0.81
46,998	PB Fintech Ltd	398,762	1.24
63,902	Sona Blw Precision Forgings Ltd '144A'	402,015	1.25
24,732	Tata Consultancy Services Ltd	994,058	3.09
20,986	Titan Co Ltd	781,191	2.43
	Indonesia - 919,899		
	(31 December 2022: 537,618)	**919,899**	**2.86**
1,955,500	Bank Mandiri Persero Tbk PT	679,876	2.11
661,800	Bank Rakyat Indonesia Persero Tbk PT	240,023	0.75
	Japan - 635,680		
	(31 December 2022: 785,708)	**635,680**	**1.98**
4,800	Advantest Corp	635,680	1.98
	Mexico - 1,100,161		
	(31 December 2022: 945,891)	**1,100,161**	**3.42**
276,151	Wal-Mart de Mexico SAB de CV	1,100,161	3.42
	Netherlands - 1,497,175		
	(31 December 2022: 1,056,904)	**1,497,175**	**4.66**
1,373	ASM International NV	572,306	1.78
1,292	ASML Holding NV	924,869	2.88
	Peru - 519,685		
	(31 December 2022: 471,825)	**519,685**	**1.62**
3,559	Credicorp Ltd	519,685	1.62
	Republic of Korea - 1,762,427		
	(31 December 2022: 1,408,152)	**1,762,427**	**5.48**
17,603	Samsung Electronics Co Ltd	965,216	3.00

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	Republic of Korea cont'd.		
1,569	Samsung SDI Co Ltd	797,211	2.48
	Russia - –		
	(31 December 2022: –)	**–**	**–**
15,766	HeadHunter Group Plc ADR^	–	–
	Singapore - 315,598		
	(31 December 2022: 336,717)	**315,598**	**0.98**
5,548	Sea Ltd ADR	315,598	0.98
	South Africa - 394,559		
	(31 December 2022: 425,930)	**394,559**	**1.23**
28,743	Clicks Group Ltd	394,559	1.23
	Taiwan - 2,154,120		
	(31 December 2022: 2,281,775)	**2,154,120**	**6.70**
26,000	Delta Electronics Inc	287,803	0.89
101,000	Taiwan Semiconductor Manufacturing Co Ltd	1,866,317	5.81
	United States of America - 415,104		
	(31 December 2022: 324,802)	**415,104**	**1.29**
15,463	Livent Corp	415,104	1.29
Total investments in equities		**31,211,640**	**97.09**
Unrealised gain on forward foreign currency contracts - 6,345 (see below) (31 December 2022: 6,967)		6,345	0.02
Total financial assets at fair value through profit or loss		**31,217,985**	**97.11**
Unrealised loss on forward foreign currency contracts - (459) (see below) (31 December 2022: (257))		(459)	(0.00)
Total financial liabilities at fair value through profit or loss		**(459)**	**(0.00)**
Net current assets		**929,665**	**2.89**
Total net assets		**32,147,191**	**100.00**

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	96.38
OTC financial derivative instruments	0.02
Other current assets	3.60
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Emerging Markets Opportunities Fund EUR H (Hedged) Share Class						
Euro	US dollar	5,079	5,491	14-Jul-23	The Bank of New York Mellon	24
Euro	US dollar	2,417	2,602	14-Jul-23	The Bank of New York Mellon	23
Euro	US dollar	396,468	426,961	14-Jul-23	The Bank of New York Mellon	3,580
US dollar	Euro	5,861	5,379	14-Jul-23	The Bank of New York Mellon	20
US dollar	Euro	4,550	4,151	14-Jul-23	The Bank of New York Mellon	43
US dollar	Euro	3,190	2,919	14-Jul-23	The Bank of New York Mellon	20
					USD	**3,710**
					EUR	**3,418**
Euro	US dollar	4,339	4,746	14-Jul-23	The Bank of New York Mellon	(34)
Euro	US dollar	3,009	3,293	14-Jul-23	The Bank of New York Mellon	(26)
					USD	**(60)**
					EUR	**(55)**
BNY Mellon Global Emerging Markets Opportunities Fund EUR I (Hedged) Share Class						
Euro	US dollar	3,617	3,911	14-Jul-23	The Bank of New York Mellon	17
Euro	US dollar	1,741	1,874	14-Jul-23	The Bank of New York Mellon	16
Euro	US dollar	281,736	303,405	14-Jul-23	The Bank of New York Mellon	2,544
US dollar	Euro	4,149	3,808	14-Jul-23	The Bank of New York Mellon	14
US dollar	Euro	3,217	2,935	14-Jul-23	The Bank of New York Mellon	30
US dollar	Euro	2,241	2,050	14-Jul-23	The Bank of New York Mellon	14
					USD	**2,635**
					EUR	**2,428**
Euro	US dollar	66,000	72,027	14-Jul-23	The Bank of New York Mellon	(355)
Euro	US dollar	3,091	3,382	14-Jul-23	The Bank of New York Mellon	(25)
Euro	US dollar	2,154	2,358	14-Jul-23	The Bank of New York Mellon	(19)
					USD	**(399)**
					EUR	**(368)**

BNY MELLON GLOBAL EQUITY INCOME FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities			
	Australia - 6,327,583		
	(31 December 2022: 4,752,378)	**6,327,583**	**1.30**
1,675,295	Insurance Australia Group Ltd	6,327,583	1.30
	Bermuda - 6,790,660		
	(31 December 2022: 4,933,229)	**6,790,660**	**1.40**
46,505	Credicorp Ltd	6,790,660	1.40
	Brazil - 8,955,048		
	(31 December 2022: –)	**8,955,048**	**1.84**
2,968,583	B3 SA - Brasil Bolsa Balcao	8,955,048	1.84
	Canada - 8,489,393		
	(31 December 2022: –)	**8,489,393**	**1.75**
110,302	Restaurant Brands International Inc	8,489,393	1.75
	China - 5,840,444		
	(31 December 2022: 7,130,623)	**5,840,444**	**1.20**
918,500	Ping An Insurance Group Co of China Ltd 'H'	5,840,444	1.20
	France - 38,865,107		
	(31 December 2022: 18,854,219)	**38,865,107**	**8.00**
136,412	Publicis Groupe SA	10,982,706	2.26
161,559	Sanofi	17,215,678	3.54
341,010	Veolia Environnement SA	10,666,723	2.20
	Germany - 46,152,233		
	(31 December 2022: 54,364,208)	**46,152,233**	**9.50**
199,936	Bayer AG	11,056,181	2.27
227,847	Deutsche Group AG	11,115,857	2.29
89,783	Mercedes-Benz Group AG	7,172,026	1.48
32,882	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	12,287,547	2.53
33,764	Volkswagen AG - Preference	4,520,622	0.93
	Hong Kong - 2,946,963		
	(31 December 2022: 5,476,397)	**2,946,963**	**0.61**
530,538	Link REIT (Units) (REIT)	2,946,963	0.61
	India - 5,461,888		
	(31 December 2022: 6,306,411)	**5,461,888**	**1.12**
343,407	Infosys Ltd ADR	5,461,888	1.12
	Indonesia - 8,995,469		
	(31 December 2022: –)	**8,995,469**	**1.85**
9,046,100	Bank Mandiri Persero Tbk PT	3,145,092	0.65
16,130,900	Bank Rakyat Indonesia Persero Tbk PT	5,850,377	1.20
	Ireland - 20,786,302		
	(31 December 2022: 23,785,305)	**20,786,302**	**4.28**
100,372	Johnson Controls International plc	6,758,548	1.39
161,638	Medtronic Plc	14,027,754	2.89
	Italy - 7,082,104		
	(31 December 2022: 8,042,171)	**7,082,104**	**1.46**
1,055,854	Enel SpA	7,082,104	1.46
	Republic of Korea - 11,592,512		
	(31 December 2022: 11,977,057)	**11,592,512**	**2.39**
256,505	Samsung Electronics Co Ltd - Preference	11,592,512	2.39
	Spain - 11,100,115		
	(31 December 2022: 10,271,623)	**11,100,115**	**2.28**
290,381	Industria de Diseno Textil SA	11,100,115	2.28
	Sweden - 4,190,391		
	(31 December 2022: 9,996,915)	**4,190,391**	**0.86**
502,683	Svenska Handelsbanken AB	4,190,391	0.86
	Switzerland - 42,491,792		
	(31 December 2022: 43,213,549)	**42,491,792**	**8.75**
71,653	Garmin Ltd	7,423,609	1.53

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	Switzerland cont'd.		
71,942	Nestle SA	8,605,571	1.77
51,830	Roche Holding AG	15,841,819	3.26
22,412	Zurich Insurance Group AG	10,620,793	2.19
	Taiwan - 10,287,049		
	(31 December 2022: –)	**10,287,049**	**2.12**
465,000	MediaTek Inc	10,287,049	2.12
	United Kingdom - 45,574,350		
	(31 December 2022: 73,987,500)	**45,574,350**	**9.38**
847,202	BAE Systems Plc	9,940,977	2.05
311,513	British American Tobacco Plc	10,320,062	2.12
1,577,945	BT Group Plc	2,460,110	0.51
80,925	RELX Plc	2,687,603	0.55
358,288	Sage Group Plc/The	4,181,003	0.86
307,756	Shell Plc	9,122,325	1.88
119,265	Smiths Group Plc	2,470,669	0.51
3,353,398	Taylor Wimpey Plc	4,391,601	0.90
	United States of America - 181,489,988		
	(31 December 2022: 239,875,764)	**181,489,988**	**37.36**
85,624	AbbVie Inc	11,408,970	2.35
8,055	Broadcom Inc	6,948,887	1.43
88,596	Carter's Inc	6,241,145	1.29
188,703	Chemours Co/The	6,773,494	1.39
112,202	Chesapeake Energy Corp	9,424,407	1.94
292,479	Cisco Systems Inc	14,985,162	3.08
66,366	CME Group Inc	12,169,202	2.51
131,772	CMS Energy Corp	7,696,144	1.58
212,794	Dominion Energy Inc	11,028,049	2.27
294,008	Exelon Corp	11,798,541	2.43
150,942	Gilead Sciences Inc	11,476,875	2.36
23,997	Goldman Sachs Group Inc/The	7,754,630	1.60
221,089	Interpublic Group of Cos Inc/The	8,422,385	1.73
44,928	JPMorgan Chase & Co	6,444,922	1.33
198,277	Kraft Heinz Co/The	6,946,635	1.43
51,666	Marathon Petroleum Corp	6,011,081	1.24
70,971	PepsiCo Inc	13,046,599	2.69
66,781	Procter & Gamble Co/The	9,976,747	2.05
112,784	Sysco Corp	8,251,841	1.70
26,494	Texas Instruments Inc	4,684,272	0.96
Total investments in equities		**473,419,391**	**97.45**
Unrealised gain on forward foreign currency contracts - 133,868 (see below) (31 December 2022: 152,005)		133,868	0.03
Total financial assets at fair value through profit or loss		**473,553,259**	**97.48**
Unrealised loss on forward foreign currency contracts - (3,039) (see below) (31 December 2022: (5,308))		(3,039)	(0.00)
Total financial liabilities at fair value through profit or loss		**(3,039)**	**(0.00)**
Net current assets		**12,264,802**	**2.52**
Total net assets		**485,815,022**	**100.00**

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	89.88
OTC financial derivative instruments	0.03
Other current assets	10.09
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Equity Income Fund EUR H (Hedged) Share Class						
Euro	US dollar	17,765	19,214	14-Jul-23	The Bank of New York Mellon	78
Euro	US dollar	6,029,501	6,493,239	14-Jul-23	The Bank of New York Mellon	54,438
US dollar	Euro	36,061	33,030	14-Jul-23	The Bank of New York Mellon	193
US dollar	Euro	62,136	57,025	14-Jul-23	The Bank of New York Mellon	211
US dollar	Euro	56,079	51,302	14-Jul-23	The Bank of New York Mellon	368
US dollar	Euro	71,004	64,768	14-Jul-23	The Bank of New York Mellon	669
US dollar	Euro	18,119	16,557	14-Jul-23	The Bank of New York Mellon	139
US dollar	Euro	76,005	69,316	14-Jul-23	The Bank of New York Mellon	732
					USD	**56,828**
					EUR	**52,359**
Euro	US dollar	54,312	59,264	14-Jul-23	The Bank of New York Mellon	(285)
Euro	US dollar	89,615	98,029	14-Jul-23	The Bank of New York Mellon	(712)
Euro	US dollar	50,704	55,135	14-Jul-23	The Bank of New York Mellon	(73)
US dollar	Euro	12,955	11,932	14-Jul-23	The Bank of New York Mellon	(3)
US dollar	Euro	71,236	65,817	14-Jul-23	The Bank of New York Mellon	(237)
US dollar	Euro	6,535	6,062	14-Jul-23	The Bank of New York Mellon	(48)
					USD	**(1,358)**
					EUR	**(1,251)**
BNY Mellon Global Equity Income Fund EUR H (Inc) (Hedged) Share Class						
Euro	US dollar	5,290,886	5,697,816	14-Jul-23	The Bank of New York Mellon	47,769
US dollar	Euro	32,490	29,759	14-Jul-23	The Bank of New York Mellon	173
US dollar	Euro	55,977	51,372	14-Jul-23	The Bank of New York Mellon	190
US dollar	Euro	63,490	57,915	14-Jul-23	The Bank of New York Mellon	599
US dollar	Euro	40,639	37,136	14-Jul-23	The Bank of New York Mellon	312
					USD	**49,043**
					EUR	**45,186**
Euro	US dollar	48,934	53,395	14-Jul-23	The Bank of New York Mellon	(256)
Euro	US dollar	4,988	5,458	14-Jul-23	The Bank of New York Mellon	(42)
Euro	US dollar	79,378	86,830	14-Jul-23	The Bank of New York Mellon	(631)
Euro	US dollar	44,384	48,263	14-Jul-23	The Bank of New York Mellon	(64)
US dollar	Euro	7,731	7,172	14-Jul-23	The Bank of New York Mellon	(57)
					USD	**(1,050)**
					EUR	**(967)**
BNY Mellon Global Equity Income Fund EUR I (Hedged) Share Class						
Euro	US dollar	29,986	32,326	14-Jul-23	The Bank of New York Mellon	237
Euro	US dollar	2,591,410	2,790,719	14-Jul-23	The Bank of New York Mellon	23,397
US dollar	Euro	15,903	14,567	14-Jul-23	The Bank of New York Mellon	85
US dollar	Euro	27,647	25,373	14-Jul-23	The Bank of New York Mellon	94
US dollar	Euro	31,300	28,551	14-Jul-23	The Bank of New York Mellon	295
US dollar	Euro	26,045	23,826	14-Jul-23	The Bank of New York Mellon	171

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Equity Income Fund EUR I (Hedged) Share Class cont'd.						
US dollar	Euro	40	37	14-Jul-23	The Bank of New York Mellon	–
					USD	**24,279**
					EUR	**22,370**
Euro	US dollar	24,449	26,678	14-Jul-23	The Bank of New York Mellon	(128)
Euro	US dollar	9,967	10,907	14-Jul-23	The Bank of New York Mellon	(84)
Euro	US dollar	39,529	43,241	14-Jul-23	The Bank of New York Mellon	(314)
Euro	US dollar	22,383	24,339	14-Jul-23	The Bank of New York Mellon	(32)
					USD	**(558)**
					EUR	**(514)**
BNY Mellon Global Equity Income Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	403,776	434,831	14-Jul-23	The Bank of New York Mellon	3,646
US dollar	Euro	2,454	2,248	14-Jul-23	The Bank of New York Mellon	13
US dollar	Euro	4,275	3,923	14-Jul-23	The Bank of New York Mellon	14
US dollar	Euro	4,794	4,373	14-Jul-23	The Bank of New York Mellon	45
					USD	**3,718**
					EUR	**3,426**
Euro	US dollar	3,792	4,137	14-Jul-23	The Bank of New York Mellon	(20)
Euro	US dollar	6,094	6,667	14-Jul-23	The Bank of New York Mellon	(48)
Euro	US dollar	3,461	3,764	14-Jul-23	The Bank of New York Mellon	(5)
					USD	**(73)**
					EUR	**(67)**

BNY MELLON GLOBAL HIGH YIELD BOND FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds			
	Australia - 295,362		
	(31 December 2022: 287,285)	**295,362**	**0.27**
310,000	FMG Resources August 2006 Pty Ltd '144A' 6.125% 15-Apr-2032	295,362	0.27
	Bermuda - 897,026		
	(31 December 2022: 246,181)	**897,026**	**0.81**
265,000	NCL Corp Ltd '144A' 5.875% 15-Mar-2026	248,061	0.22
365,000	NCL Corp Ltd '144A' 5.875% 15-Feb-2027	354,147	0.32
292,000	Viking Cruises Ltd '144A' 9.125% 15-Jul-2031	294,818	0.27
	Canada - 2,975,236		
	(31 December 2022: 2,014,614)	**2,975,236**	**2.67**
320,000	1011778 BC ULC / New Red Finance Inc '144A' 3.500% 15-Feb-2029	280,918	0.25
333,000	1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15-Jan-2028	305,504	0.27
330,000	1375209 BC Ltd '144A' 9.000% 30-Jan-2028	331,604	0.30
360,000	Air Canada '144A' 3.875% 15-Aug-2026	333,566	0.30
277,000	Bombardier Inc '144A' 7.500% 01-Feb-2029	272,908	0.25
160,000	Bombardier Inc '144A' 7.875% 15-Apr-2027	159,667	0.14
290,000	GFL Environmental Inc '144A' 3.500% 01-Sep-2028	258,020	0.23
155,000	GFL Environmental Inc '144A' 4.000% 01-Aug-2028	138,474	0.12
292,000	Husky III Holding Ltd '144A' 13.000% 15-Feb-2025	266,450	0.24
210,000	NOVA Chemicals Corp '144A' 5.000% 01-May-2025	199,678	0.18
468,000	Taseko Mines Ltd '144A' 7.000% 15-Feb-2026	428,447	0.39
	Czech Republic - 459,719		
	(31 December 2022: 732,837)	**459,719**	**0.41**
450,000	Allwyn International AS 'REGS' 3.875% 15-Feb-2027	459,719	0.41
	France - 3,094,207		
	(31 December 2022: 2,361,997)	**3,094,207**	**2.78**
540,000	Altice France SA/France '144A' 5.500% 15-Jan-2028	406,514	0.37
230,000	Altice France SA/France 'REGS' 5.875% 01-Feb-2027	208,150	0.19
303,000	Emeria SASU 'REGS' 7.750% 31-Mar-2028	304,861	0.27
407,000	Iliad Holding SASU '144A' 6.500% 15-Oct-2026	382,054	0.34
300,000	iliad SA 5.375% 14-Jun-2027	320,856	0.29
286,000	La Financiere Atalian SASU 'REGS' 5.125% 15-May-2025	212,339	0.19
198,000	Loxam SAS 3.750% 15-Jul-2026	204,081	0.18
570,000	Loxam SAS 5.750% 15-Jul-2027	565,619	0.51
500,000	Societe Generale SA '144A' FRN (Perpetual) 7.875% 18-Dec-2023	489,733	0.44
	Germany - 2,333,342		
	(31 December 2022: 1,899,068)	**2,333,342**	**2.10**
330,000	Cheplapharm Arzneimittel GmbH '144A' 5.500% 15-Jan-2028	299,028	0.27
230,000	IHO Verwaltungs GmbH 3.875% 15-May-2027	225,353	0.20
205,000	IHO Verwaltungs GmbH '144A' 6.375% 15-May-2029	190,853	0.17
250,000	IHO Verwaltungs GmbH 'REGS' 8.750% 15-May-2028	280,751	0.25
310,000	PCF GmbH 'REGS' 4.750% 15-Apr-2026	257,330	0.23
407,000	Standard Profil Automotive GmbH 'REGS' 6.250% 30-Apr-2026	296,764	0.27
369,264	Techem Verwaltungsgesellschaft 674 mbH 'REGS' 6.000% 30-Jul-2026	393,839	0.36
400,000	ZF Finance GmbH 'EMTN' 3.750% 21-Sep-2028	389,424	0.35
	Ireland - 2,065,482		
	(31 December 2022: 2,461,113)	**2,065,482**	**1.86**
500,000	Carlyle Euro CLO 2019-1 DAC '2019-1X D' FRN 9.646% 15-Mar-2032	478,187	0.43
500,000	Fidelity Grand Harbour CLO 2019-1 DAC '2019-1X D' FRN 7.626% 15-Mar-2032	517,349	0.47
300,000	Harvest CLO XXI DAC FRN 9.367% 15-Jul-2031	294,519	0.26
480,000	Jazz Securities DAC '144A' 4.375% 15-Jan-2029	428,957	0.39

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Ireland cont'd.		
345,000	Virgin Media Vendor Financing Notes III DAC 'REGS' 4.875% 15-Jul-2028	346,470	0.31
	Israel - 564,241		
	(31 December 2022: –)	**564,241**	**0.51**
780,000	Altice Finco SA 'REGS' 4.750% 15-Jan-2028	564,241	0.51
	Italy - 2,200,930		
	(31 December 2022: 1,988,255)	**2,200,930**	**1.98**
550,000	Eolo SpA 'REGS' 4.875% 21-Oct-2028	446,827	0.40
230,000	Italmatch Chemicals SpA 'REGS' 10.000% 06-Feb-2028	242,843	0.22
400,000	Lottomatica SpA/Roma 'REGS' 7.125% 01-Jun-2028	444,114	0.40
566,000	Shiba Bidco SpA 'REGS' 4.500% 31-Oct-2028	541,387	0.49
235,000	Telecom Italia SpA/Milano 6.875% 15-Feb-2028	254,024	0.23
279,000	Telecom Italia SpA/Milano '144A' 5.303% 30-May-2024	271,735	0.24
	Liberia - 538,621		
	(31 December 2022: 703,628)	**538,621**	**0.48**
258,000	Royal Caribbean Cruises Ltd '144A' 5.500% 31-Aug-2026	244,275	0.22
210,000	Royal Caribbean Cruises Ltd '144A' 8.250% 15-Jan-2029	219,734	0.20
70,000	Royal Caribbean Cruises Ltd '144A' 9.250% 15-Jan-2029	74,612	0.06
	Luxembourg - 4,762,617		
	(31 December 2022: 6,419,175)	**4,762,617**	**4.28**
320,000	Albion Financing 1 SARL / Aggreko Holdings Inc 'REGS' 5.250% 15-Oct-2026	325,843	0.29
330,000	Altice Financing SA '144A' 5.750% 15-Aug-2029	252,609	0.23
1,071,000	Altice France Holding SA '144A' 10.500% 15-May-2027	646,520	0.58
170,000	Altice France Holding SA 'REGS' 8.000% 15-May-2027	107,193	0.09
490,000	ARD Finance SA '144A' 6.500% 30-Jun-2027	397,341	0.36
190,000	B&M European Value Retail SA 3.625% 15-Jul-2025	232,284	0.21
247,000	Cidron Aida Finco Sarl 'REGS' 6.250% 01-Apr-2028	274,216	0.25
670,000	Connect Finco SARL / Connect US Finco LLC '144A' 6.750% 01-Oct-2026	647,423	0.58
625,000	Garfunkelux Holdco 3 SA 'REGS' 7.750% 01-Nov-2025	564,926	0.51
360,000	Kleopatra Finco Sarl 'REGS' 4.250% 01-Mar-2026	327,307	0.29
302,000	Matterhorn Telecom SA 'REGS' 4.000% 15-Nov-2027	309,011	0.28
483,000	PLT VII Finance Sarl 'REGS' 4.625% 05-Jan-2026	509,714	0.46
210,000	Telecom Italia Capital SA 6.000% 30-Sep-2034	168,230	0.15
	Netherlands - 3,719,678		
	(31 December 2022: 4,955,628)	**3,719,678**	**3.34**
400,000	Elastic NV '144A' 4.125% 15-Jul-2029	345,565	0.31
630,000	House of HR Group BV 'REGS' 9.000% 03-Nov-2029	673,918	0.61
680,000	Nobel Bidco BV 'REGS' 3.125% 15-Jun-2028	579,984	0.52
460,000	Q-Park Holding I BV 2.000% 01-Mar-2027	426,728	0.38
1	Summer BidCo BV 'REGS' 9.000% 15-Nov-2025	–	0.00
337,561	Summer BidCo BV 'REGS' 9.000% 15-Nov-2025	322,026	0.29
617,000	Trivium Packaging Finance BV '144A' 5.500% 15-Aug-2026	592,993	0.53
320,000	United Group BV 'REGS' 3.125% 15-Feb-2026	303,412	0.27
573,000	VZ Vendor Financing II BV 2.875% 15-Jan-2029	475,052	0.43
	Panama - 726,615		
	(31 December 2022: 533,949)	**726,615**	**0.65**
236,000	Carnival Corp '144A' 6.000% 01-May-2029	210,712	0.19
127,000	Carnival Corp '144A' 9.875% 01-Aug-2027	132,160	0.12
365,000	Carnival Corp 'REGS' 7.625% 01-Mar-2026	383,743	0.34

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Spain - 731,269		
	(31 December 2022: 431,829)	**731,269**	**0.66**
360,000	Grupo Antolin-Irausa SA 'REGS' 3.500% 30-Apr-2028	285,140	0.26
450,000	Lorca Telecom Bondco SA 4.000% 18-Sep-2027	446,129	0.40
	Sweden - 1,435,055		
	(31 December 2022: 652,438)	**1,435,055**	**1.29**
303,000	Apollo Swedish Bidco AB FRN 8.587% 05-Jul-2029	319,481	0.29
210,000	Intrum AB 'REGS' 4.875% 15-Aug-2025	189,237	0.17
310,000	Intrum AB 'REGS' 9.250% 15-Mar-2028	286,474	0.26
220,000	Verisure Holding AB 'REGS' 3.875% 15-Jul-2026	224,926	0.20
440,000	Verisure Midholding AB 'REGS' 5.250% 15-Feb-2029	414,937	0.37
	United Kingdom - 4,708,498		
	(31 December 2022: 4,203,353)	**4,708,498**	**4.23**
320,000	Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl 'REGS' 4.875% 01-Jun-2028	313,773	0.28
365,000	Allwyn Entertainment Financing UK Plc 'REGS' 7.250% 30-Apr-2030	403,050	0.36
360,000	BCP V Modular Services Finance II Plc 'REGS' 4.750% 30-Nov-2028	333,029	0.30
350,000	eG Global Finance Plc 'REGS' 6.250% 30-Oct-2025	361,403	0.32
440,000	Energia Group NI FinanceCo Plc/Energia Group ROI Holdings DAC 'REGS' 4.750% 15-Sep-2024	543,653	0.49
320,000	INEOS Finance Plc 'REGS' 6.625% 15-May-2028	340,776	0.31
420,000	INEOS Quattro Finance 1 Plc 'REGS' 3.750% 15-Jul-2026	402,030	0.36
290,000	International Game Technology Plc '144A' 5.250% 15-Jan-2029	273,789	0.25
460,000	International Game Technology Plc 'REGS' 2.375% 15-Apr-2028	448,941	0.40
490,000	Pinewood Finance Co Ltd 'REGS' 3.625% 15-Nov-2027	540,629	0.49
360,000	Rolls-Royce Plc '144A' 3.625% 14-Oct-2025	340,059	0.30
480,000	Victoria Plc 3.750% 15-Mar-2028	407,366	0.37
	United States of America - 73,309,274		
	(31 December 2022: 74,253,254)	**73,309,274**	**65.88**
232,000	Acadia Healthcare Co Inc '144A' 5.500% 01-Jul-2028	220,451	0.20
660,000	Acrisure LLC / Acrisure Finance Inc '144A' 4.250% 15-Feb-2029	568,740	0.51
170,000	Acrisure LLC / Acrisure Finance Inc '144A' 7.000% 15-Nov-2025	164,156	0.15
415,000	Adtalem Global Education Inc '144A' 5.500% 01-Mar-2028	376,088	0.34
330,000	Advisor Group Holdings Inc '144A' 10.750% 01-Aug-2027	331,882	0.30
614,000	Aethon United BR LP / Aethon United Finance Corp '144A' 8.250% 15-Feb-2026	600,738	0.54
236,000	Ahead DB Holdings LLC '144A' 6.625% 01-May-2028	190,240	0.17
500,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.750% 15-Apr-2028	491,374	0.44
429,000	Ally Financial Inc 8.000% 01-Nov-2031	443,749	0.40
308,000	Ally Financial Inc FRN (Perpetual) 4.700% 15-May-2026	216,563	0.19
193,000	American Airlines Inc '144A' 11.750% 15-Jul-2025	211,568	0.19
170,000	American Airlines Inc/AAdvantage Loyalty IP Ltd '144A' 5.500% 20-Apr-2026	167,814	0.15
790,000	American Airlines Inc/AAdvantage Loyalty IP Ltd '144A' 5.750% 20-Apr-2029	764,446	0.69
295,000	AmWINS Group Inc '144A' 4.875% 30-Jun-2029	266,218	0.24
345,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.750% 01-Mar-2027	331,955	0.30
235,000	Antero Resources Corp '144A' 5.375% 01-Mar-2030	215,306	0.19
370,000	Apache Corp 4.250% 15-Jan-2030	330,565	0.30
204,000	Apache Corp 5.100% 01-Sep-2040	165,534	0.15
312,000	APX Group Inc '144A' 6.750% 15-Feb-2027	304,416	0.27
287,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 3.250% 01-Sep-2028	243,513	0.22

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	United States of America cont'd.		
450,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.750% 15-Jul-2027	451,135	0.40
360,000	Ares Capital Corp 3.200% 15-Nov-2031	274,768	0.25
270,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 01-Apr-2030	225,679	0.20
110,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 6.625% 15-Jan-2028	104,178	0.09
346,000	AssuredPartners Inc '144A' 5.625% 15-Jan-2029	299,704	0.27
1,131,000	AthenaHealth Group Inc '144A' 6.500% 15-Feb-2030	947,854	0.85
221,000	Ball Corp 3.125% 15-Sep-2031	181,078	0.16
290,000	Belden Inc 'REGS' 3.875% 15-Mar-2028	295,873	0.27
420,000	Black Knight InfoServ LLC '144A' 3.625% 01-Sep-2028	374,325	0.34
395,000	Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 6.625% 15-Jul-2026	391,076	0.35
440,000	Caesars Entertainment Inc '144A' 7.000% 15-Feb-2030	441,239	0.40
185,000	Calpine Corp '144A' 4.500% 15-Feb-2028	167,471	0.15
588,000	Calpine Corp '144A' 5.000% 01-Feb-2031	485,795	0.44
320,000	Calpine Corp '144A' 5.125% 15-Mar-2028	285,591	0.26
427,000	Camelot Return Merger Sub Inc '144A' 8.750% 01-Aug-2028	402,962	0.36
242,000	Carnival Holdings Bermuda Ltd '144A' 10.375% 01-May-2028	264,256	0.24
453,000	CCM Merger Inc '144A' 6.375% 01-May-2026	443,532	0.40
472,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.500% 01-May-2032	376,172	0.34
692,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.750% 01-Mar-2030	589,270	0.53
360,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 01-May-2027	334,762	0.30
455,000	Central Parent Inc / CDK Global Inc '144A' 7.250% 15-Jun-2029	449,780	0.40
640,000	Chart Industries Inc '144A' 7.500% 01-Jan-2030	653,872	0.59
230,000	Cheniere Energy Partners LP 4.500% 01-Oct-2029	210,375	0.19
200,000	Chesapeake Energy Corp '144A' 5.875% 01-Feb-2029	189,691	0.17
310,000	Chobani LLC / Chobani Finance Corp Inc '144A' 7.500% 15-Apr-2025	308,952	0.28
333,000	CHS/Community Health Systems Inc '144A' 5.250% 15-May-2030	261,678	0.23
290,000	CHS/Community Health Systems Inc '144A' 5.625% 15-Mar-2027	254,052	0.23
170,000	CHS/Community Health Systems Inc '144A' 8.000% 15-Mar-2026	164,655	0.15
430,000	Churchill Downs Inc '144A' 4.750% 15-Jan-2028	398,277	0.36
174,000	Citigroup Inc FRN (Perpetual) 3.875% 18-Feb-2026	144,855	0.13
413,000	Clarios Global LP / Clarios US Finance Co '144A' 6.750% 15-May-2028	412,252	0.37
350,000	Clarios Global LP / Clarios US Finance Co 'REGS' 4.375% 15-May-2026	363,052	0.32
330,000	Clean Harbors Inc '144A' 6.375% 01-Feb-2031	329,290	0.30
350,000	Clear Channel Outdoor Holdings Inc '144A' 5.125% 15-Aug-2027	313,770	0.28
170,000	Clydesdale Acquisition Holdings Inc '144A' 6.625% 15-Apr-2029	162,518	0.15
596,000	Clydesdale Acquisition Holdings Inc '144A' 8.750% 15-Apr-2030	525,287	0.47
435,000	Cogent Communications Group Inc '144A' 7.000% 15-Jun-2027	419,122	0.38
294,000	CommScope Inc '144A' 6.000% 01-Mar-2026	274,375	0.25
115,000	CommScope Inc '144A' 7.125% 01-Jul-2028	81,834	0.07
590,000	Comstock Resources Inc '144A' 6.750% 01-Mar-2029	539,284	0.48
155,000	Covanta Holding Corp 5.000% 01-Sep-2030	131,025	0.12
554,000	Covanta Holding Corp '144A' 4.875% 01-Dec-2029	477,941	0.43
360,000	CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.500% 15-Jun-2031	320,868	0.29
280,000	Crown Americas LLC / Crown Americas Capital Corp VI 4.750% 01-Feb-2026	270,822	0.24
230,000	CSC Holdings LLC 5.250% 01-Jun-2024	214,205	0.19
570,000	CSC Holdings LLC '144A' 5.375% 01-Feb-2028	457,189	0.41
300,000	CSC Holdings LLC '144A' 5.750% 15-Jan-2030	141,000	0.13
693,000	CVR Energy Inc '144A' 5.250% 15-Feb-2025	663,678	0.60

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	United States of America cont'd.		
709,000	Dealer Tire LLC / DT Issuer LLC '144A' 8.000% 01-Feb-2028	645,947	0.58
340,000	Delta Air Lines Inc / SkyMiles IP Ltd '144A' 4.750% 20-Oct-2028	329,843	0.30
370,000	Directv Financing LLC / Directv Financing Co-Obligor Inc '144A' 5.875% 15-Aug-2027	332,968	0.30
1,108,000	DISH Network Corp '144A' 11.750% 15-Nov-2027	1,078,565	0.97
491,000	Dycom Industries Inc '144A' 4.500% 15-Apr-2029	444,542	0.40
535,000	Eco Material Technologies Inc '144A' 7.875% 31-Jan-2027	509,028	0.46
296,000	Emerald Debt Merger Sub LLC '144A' 6.625% 15-Dec-2030	292,518	0.26
390,000	Emerald Debt Merger Sub LLC 'REGS' 6.375% 15-Dec-2030	423,107	0.38
360,000	Encompass Health Corp 4.750% 01-Feb-2030	327,965	0.29
410,000	Encore Capital Group Inc 'REGS' 4.250% 01-Jun-2028	396,699	0.36
210,000	Encore Capital Group Inc 'REGS' 4.875% 15-Oct-2025	212,351	0.19
483,000	EnLink Midstream LLC '144A' 6.500% 01-Sep-2030	481,047	0.43
340,000	Entegris Escrow Corp '144A' 5.950% 15-Jun-2030	325,368	0.29
779,000	EQM Midstream Partners LP 5.500% 15-Jul-2028	735,133	0.66
676,000	Everi Holdings Inc '144A' 5.000% 15-Jul-2029	593,934	0.53
290,000	Ford Motor Co 4.750% 15-Jan-2043	222,489	0.20
352,000	Ford Motor Co 5.291% 08-Dec-2046	288,085	0.26
490,000	Ford Motor Credit Co LLC 2.900% 16-Feb-2028	419,369	0.38
200,000	Ford Motor Credit Co LLC 4.000% 13-Nov-2030	170,618	0.15
404,000	Ford Motor Credit Co LLC 4.125% 17-Aug-2027	367,603	0.33
420,000	Ford Motor Credit Co LLC 4.271% 09-Jan-2027	388,130	0.35
480,000	Ford Motor Credit Co LLC 'EMTN' 4.535% 06-Mar-2025	577,383	0.52
296,000	Foundation Building Materials Inc '144A' 6.000% 01-Mar-2029	246,937	0.22
170,000	Freedom Mortgage Corp '144A' 8.125% 15-Nov-2024	166,743	0.15
90,000	Frontier Communications Holdings LLC '144A' 5.875% 15-Oct-2027	82,526	0.07
435,000	Frontier Communications Holdings LLC '144A' 8.750% 15-May-2030	426,170	0.38
470,000	Gen Digital Inc '144A' 6.750% 30-Sep-2027	468,357	0.42
440,000	Global Atlantic Fin Co '144A' 3.125% 15-Jun-2031	330,215	0.30
380,000	Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 5.250% 01-Dec-2027	362,081	0.33
475,000	Graham Packaging Co Inc '144A' 7.125% 15-Aug-2028	406,346	0.37
498,000	Gray Escrow II Inc '144A' 5.375% 15-Nov-2031	324,686	0.29
513,000	HealthEquity Inc '144A' 4.500% 01-Oct-2029	453,237	0.41
550,000	Hertz Corp/The '144A' 4.625% 01-Dec-2026	492,789	0.44
380,000	Hilton Domestic Operating Co Inc '144A' 4.000% 01-May-2031	330,130	0.30
370,000	Home Point Capital Inc '144A' 5.000% 01-Feb-2026	331,556	0.30
191,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.750% 15-Sep-2024	182,354	0.16
400,000	iHeartCommunications Inc 6.375% 01-May-2026	335,479	0.30
470,000	Iris Holdings Inc '144A' 8.750% 15-Feb-2026	448,850	0.40
248,000	Jacobs Entertainment Inc '144A' 6.750% 15-Feb-2029	222,196	0.20
407,000	Jane Street Group / JSG Finance Inc '144A' 4.500% 15-Nov-2029	350,418	0.31
504,000	KB Home 4.000% 15-Jun-2031	434,835	0.39
240,000	Kohl's Corp 4.250% 17-Jul-2025	220,535	0.20
312,000	Kronos Acquisition Holdings Inc / KIK Custom Products Inc '144A' 5.000% 31-Dec-2026	285,820	0.26
270,000	LABL Inc '144A' 6.750% 15-Jul-2026	264,978	0.24
93,000	LABL Inc '144A' 8.250% 01-Nov-2029	77,829	0.07
320,000	LABL Inc '144A' 10.500% 15-Jul-2027	307,570	0.28
275,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.250% 01-Oct-2025	259,583	0.23
309,000	Level 3 Financing Inc '144A' 4.625% 15-Sep-2027	215,288	0.19
262,000	Level 3 Financing Inc '144A' 10.500% 15-May-2030	263,057	0.24
200,000	LifePoint Health Inc '144A' 5.375% 15-Jan-2029	114,792	0.10
659,000	Lumen Technologies Inc '144A' 4.000% 15-Feb-2027	491,654	0.44
146,000	Macy's Retail Holdings LLC 4.500% 15-Dec-2034	103,641	0.09

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	United States of America cont'd.		
380,000	Macy's Retail Holdings LLC '144A' 5.875% 01-Apr-2029	345,251	0.31
549,000	Mauser Packaging Solutions Holding Co '144A' 7.875% 15-Aug-2026	544,509	0.49
321,000	Mauser Packaging Solutions Holding Co '144A' 9.250% 15-Apr-2027	297,180	0.27
272,000	Medline Borrower LP '144A' 3.875% 01-Apr-2029	235,532	0.21
379,000	Medline Borrower LP '144A' 5.250% 01-Oct-2029	328,986	0.30
530,000	Molina Healthcare Inc '144A' 4.375% 15-Jun-2028	487,782	0.44
193,000	MPH Acquisition Holdings LLC '144A' 5.500% 01-Sep-2028	163,446	0.15
280,000	Navient Corp 6.750% 25-Jun-2025	274,456	0.25
345,000	Navient Corp 6.750% 15-Jun-2026	333,286	0.30
491,000	Neptune Bidco US Inc '144A' 9.290% 15-Apr-2029	448,666	0.40
126,000	New Fortress Energy Inc '144A' 6.500% 30-Sep-2026	112,327	0.10
410,000	New Fortress Energy Inc '144A' 6.750% 15-Sep-2025	383,023	0.34
245,000	Newell Brands Inc 4.700% 01-Apr-2026	229,566	0.21
190,000	NFP Corp '144A' 6.875% 15-Aug-2028	163,923	0.15
380,000	Novelis Corp '144A' 3.250% 15-Nov-2026	343,766	0.31
370,000	NRG Energy Inc '144A' 5.250% 15-Jun-2029	330,819	0.30
270,000	NRG Energy Inc '144A' FRN (Perpetual) 10.250% 15-Mar-2028	252,203	0.23
290,000	Olympus Water US Holding Corp '144A' 9.750% 15-Nov-2028	280,561	0.25
210,000	Olympus Water US Holding Corp 'REGS' 9.625% 15-Nov-2028	218,741	0.20
475,000	OneMain Finance Corp 6.625% 15-Jan-2028	445,740	0.40
500,000	Option Care Health Inc '144A' 4.375% 31-Oct-2029	438,135	0.39
257,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5.000% 15-Aug-2027	231,405	0.21
290,000	Ovintiv Inc 8.125% 15-Sep-2030	317,993	0.29
500,000	Pactiv Evergreen Group Issuer Inc/Pactiv Evergreen Group Issuer LLC '144A' 4.000% 15-Oct-2027	442,957	0.40
385,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 4.875% 15-May-2029	331,461	0.30
483,000	PennyMac Financial Services Inc '144A' 5.375% 15-Oct-2025	456,838	0.41
135,000	PennyMac Financial Services Inc '144A' 5.750% 15-Sep-2031	109,898	0.10
450,000	PetSmart Inc / PetSmart Finance Corp '144A' 4.750% 15-Feb-2028	416,132	0.37
500,000	PetSmart Inc / PetSmart Finance Corp '144A' 7.750% 15-Feb-2029	496,768	0.45
477,000	PG&E Corp 5.000% 01-Jul-2028	436,632	0.39
100,000	Pike Corp '144A' 5.500% 01-Sep-2028	89,583	0.08
299,000	Pilgrim's Pride Corp 6.250% 01-Jul-2033	290,135	0.26
650,000	Post Holdings Inc '144A' 5.500% 15-Dec-2029	599,723	0.54
186,000	Prime Healthcare Services Inc '144A' 7.250% 01-Nov-2025	175,480	0.16
105,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 3.375% 31-Aug-2027	92,584	0.08
166,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.750% 15-Apr-2026	162,825	0.15
580,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.250% 15-Jan-2028	541,343	0.49
350,000	QVC Inc 4.850% 01-Apr-2024	342,478	0.31
99,000	Raptor Acquisition Corp / Raptor Co-Issuer LLC '144A' 4.875% 01-Nov-2026	93,563	0.08
410,000	Ritchie Bros Holdings Inc '144A' 7.750% 15-Mar-2031	425,617	0.38
722,000	Rithm Capital Corp '144A' 6.250% 15-Oct-2025	673,205	0.60
374,000	RLJ Lodging Trust LP '144A' 4.000% 15-Sep-2029	314,527	0.28
571,000	Rockcliff Energy II LLC '144A' 5.500% 15-Oct-2029	515,938	0.46
319,000	Rockies Express Pipeline LLC '144A' 4.800% 15-May-2030	279,023	0.25
341,000	SBA Communications Corp 3.125% 01-Feb-2029	289,129	0.26
641,000	Scientific Games Holdings LP/Scientific Games US FinCo Inc '144A' 6.625% 01-Mar-2030	564,657	0.51
280,000	Scientific Games International Inc '144A' 7.250% 15-Nov-2029	279,936	0.25
180,000	SCIH Salt Holdings Inc '144A' 4.875% 01-May-2028	158,843	0.14

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	United States of America cont'd.		
260,000	SCIH Salt Holdings Inc '144A' 6.625% 01-May-2029	216,176	0.19
150,000	SCIL IV LLC / SCIL USA Holdings LLC 'REGS' 4.375% 01-Nov-2026	146,679	0.13
200,000	Scripps Escrow II Inc '144A' 3.875% 15-Jan-2029	157,683	0.14
130,000	Scripps Escrow Inc '144A' 5.875% 15-Jul-2027	105,920	0.10
470,000	Sealed Air Corp '144A' 5.000% 15-Apr-2029	434,916	0.39
370,000	Sensata Technologies Inc '144A' 4.375% 15-Feb-2030	330,558	0.30
510,000	Solaris Midstream Holdings LLC '144A' 7.625% 01-Apr-2026	495,455	0.45
97,000	Southwestern Energy Co 5.375% 01-Feb-2029	91,390	0.08
180,000	Southwestern Energy Co 5.375% 15-Mar-2030	167,574	0.15
450,000	Spirit AeroSystems Inc '144A' 7.500% 15-Apr-2025	443,909	0.40
122,000	SRS Distribution Inc '144A' 4.625% 01-Jul-2028	109,482	0.10
481,000	SRS Distribution Inc '144A' 6.000% 01-Dec-2029	414,170	0.37
410,000	SS&C Technologies Inc '144A' 5.500% 30-Sep-2027	392,522	0.35
196,000	Standard Industries Inc/NJ '144A' 4.375% 15-Jul-2030	169,343	0.15
247,000	Standard Industries Inc/NJ '144A' 4.750% 15-Jan-2028	229,710	0.21
315,000	Staples Inc '144A' 7.500% 15-Apr-2026	259,973	0.23
68,000	Staples Inc '144A' 10.750% 15-Apr-2027	39,553	0.04
510,000	Starwood Property Trust Inc '144A' 3.750% 31-Dec-2024	476,039	0.43
226,000	Taylor Morrison Communities Inc '144A' 5.125% 01-Aug-2030	208,143	0.19
400,000	Tenet Healthcare Corp 4.625% 15-Jun-2028	372,991	0.34
530,000	Tenet Healthcare Corp 6.125% 01-Oct-2028	508,296	0.46
125,000	Tenet Healthcare Corp 6.250% 01-Feb-2027	123,833	0.11
370,000	Tenet Healthcare Corp '144A' 6.750% 15-May-2031	371,850	0.33
424,000	TransDigm Inc 4.875% 01-May-2029	378,600	0.34
310,000	TransDigm Inc 5.500% 15-Nov-2027	292,466	0.26
355,000	TransDigm Inc '144A' 6.750% 15-Aug-2028	356,458	0.32
251,000	TTM Technologies Inc '144A' 4.000% 01-Mar-2029	213,656	0.19
500,000	Uber Technologies Inc '144A' 4.500% 15-Aug-2029	460,753	0.41
670,000	UGI International LLC 'REGS' 2.500% 01-Dec-2029	571,633	0.51
400,000	United Rentals North America Inc 4.000% 15-Jul-2030	352,836	0.32
160,000	United Rentals North America Inc '144A' 6.000% 15-Dec-2029	159,546	0.14
737,000	Venture Global Calcasieu Pass LLC '144A' 3.875% 01-Nov-2033	603,041	0.54
260,000	Venture Global Calcasieu Pass LLC '144A' 4.125% 15-Aug-2031	222,928	0.20
184,000	Venture Global Calcasieu Pass LLC '144A' 6.250% 15-Jan-2030	182,035	0.16
267,000	Venture Global LNG Inc '144A' 8.125% 01-Jun-2028	269,631	0.24
480,000	Viasat Inc '144A' 5.625% 15-Sep-2025	465,970	0.42
240,000	Virtusa Corp '144A' 7.125% 15-Dec-2028	195,730	0.18
447,000	Vistra Corp '144A' FRN (Perpetual) 7.000% 15-Dec-2026	388,168	0.35
380,000	Vistra Operations Co LLC '144A' 4.375% 01-May-2029	331,638	0.30
580,000	Waste Pro USA Inc '144A' 5.500% 15-Feb-2026	539,429	0.48
458,000	Western Digital Corp 4.750% 15-Feb-2026	435,929	0.39
370,000	Western Midstream Operating LP 4.300% 01-Feb-2030	330,815	0.30
559,000	White Cap Buyer LLC '144A' 6.875% 15-Oct-2028	502,105	0.45
356,000	Windsor Holdings III LLC '144A' 8.500% 15-Jun-2030	355,332	0.32
320,000	WR Grace Holdings LLC '144A' 5.625% 15-Aug-2029	261,195	0.23
160,000	WR Grace Holdings LLC '144A' 7.375% 01-Mar-2031	157,329	0.14
391,000	XHR LP '144A' 4.875% 01-Jun-2029	334,657	0.30
362,000	Yum! Brands Inc 5.375% 01-Apr-2032	343,527	0.31
340,000	Yum! Brands Inc '144A' 4.750% 15-Jan-2030	318,631	0.29
440,000	Zayo Group Holdings Inc '144A' 4.000% 01-Mar-2027	310,777	0.28
280,000	ZF North America Capital Inc '144A' 6.875% 14-Apr-2028	282,644	0.25
Total investments in bonds		**104,817,172**	**94.20**
Equities			
	United States of America - 12,390 (31 December 2022: 19,131)	**12,390**	**0.01**
4,200	Altice USA Inc	12,390	0.01
Total investments in equities		**12,390**	**0.01**
Leveraged loans			
	United States of America - 2,053,775 (31 December 2022: 1,436,545)	**2,053,775**	**1.85**
290,000	Arches Buyer Inc Term Loan 0.000% 06-Dec-2027	278,037	0.25
620,000	Asurion LLC Term Loan 10.404% 03-Feb-2028	523,771	0.47
2,237	CCI Buyer Inc Term Loan 8.898% 17-Dec-2027	2,200	0.00
210,000	Hyland Software Inc Term Loan 11.404% 10-Jul-2025	202,275	0.18
76,718	Indy U.S. Holdco LLC Term Loan 0.000% 05-Mar-2028	72,690	0.07
158,282	Indy U.S. Holdco LLC Term Loan 0.000% 05-Mar-2028	149,972	0.14
350,000	LifePoint Health Inc Term Loan 9.023% 16-Nov-2025	323,067	0.29
270,891	MPH Acquisition Holdings LLC Term Loan 7.320% 01-Sep-2028	237,538	0.21
300,000	Neptune Bidco U.S. Inc Term Loan 10.004% 11-Apr-2029	264,225	0.24
Total investments in leveraged loans		**2,053,775**	**1.85**
Unrealised gain on forward foreign currency contracts - 480,717 (see below) (31 December 2022: 325,072)		480,717	0.43
Total financial assets at fair value through profit or loss		**107,364,054**	**96.49**
Unrealised loss on forward foreign currency contracts - (1,037) (see below) (31 December 2022: (565,872))		(1,037)	(0.00)
Total financial liabilities at fair value through profit or loss		**(1,037)**	**(0.00)**
Net current assets		**3,903,184**	**3.51**
Total net assets		**111,266,201**	**100.00**

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	93.05
Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market	1.82
OTC financial derivative instruments	0.43
Other current assets	4.70
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global High Yield Bond Fund						
US dollar	Euro	218,567	200,000	31-Jul-23	Citigroup Global Markets Limited	1,178
US dollar	Euro	20,128,453	18,345,000	31-Jul-23	Citigroup Global Markets Limited	188,490
US dollar	Sterling	4,547,430	3,570,000	31-Jul-23	Barclays Bank PLC	31,523
					USD	**221,191**
US dollar	Sterling	252,932	200,000	31-Jul-23	Barclays Bank PLC	(60)
					USD	**(60)**
BNY Mellon Global High Yield Bond Fund EUR H (Hedged) Share Class						
Euro	US dollar	1,474,008	1,587,376	14-Jul-23	The Bank of New York Mellon	13,308
US dollar	Euro	10,573	9,704	14-Jul-23	The Bank of New York Mellon	36
					USD	**13,344**
					EUR	**12,295**
Euro	US dollar	7,929	8,654	14-Jul-23	The Bank of New York Mellon	(43)
US dollar	Euro	4,084	3,788	14-Jul-23	The Bank of New York Mellon	(30)
US dollar	Euro	4,107	3,797	14-Jul-23	The Bank of New York Mellon	(17)
					USD	**(90)**
					EUR	**(83)**
BNY Mellon Global High Yield Bond Fund EUR I (Hedged) Share Class						
Euro	US dollar	12,815,516	13,801,176	14-Jul-23	The Bank of New York Mellon	115,706
US dollar	Euro	92,118	84,540	14-Jul-23	The Bank of New York Mellon	312
					USD	**116,018**
					EUR	**106,895**
Euro	US dollar	70,203	76,618	14-Jul-23	The Bank of New York Mellon	(381)
					USD	**(381)**
					EUR	**(351)**
BNY Mellon Global High Yield Bond Fund EUR X (Inc) (Hedged) Share Class						
Euro	US dollar	13,842,571	14,907,224	14-Jul-23	The Bank of New York Mellon	124,979
US dollar	Euro	98,191	90,114	14-Jul-23	The Bank of New York Mellon	333
					USD	**125,312**
					EUR	**115,458**
Euro	US dollar	80,244	87,576	14-Jul-23	The Bank of New York Mellon	(436)
					USD	**(436)**
					EUR	**(402)**
BNY Mellon Global High Yield Bond Fund Sterling W (Acc) (Hedged) Share Class						
Sterling	US dollar	804,181	1,012,306	14-Jul-23	The Bank of New York Mellon	4,820
US dollar	Sterling	915	716	14-Jul-23	The Bank of New York Mellon	9

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global High Yield Bond Fund Sterling W (Acc) (Hedged) Share Class cont'd.						
US dollar	Sterling	5,773	4,546	14-Jul-23	The Bank of New York Mellon	23
					USD	**4,852**
					GBP	**3,836**
Sterling	US dollar	4,116	5,277	14-Jul-23	The Bank of New York Mellon	(70)
					USD	**(70)**
					GBP	**(55)**

BNY MELLON GLOBAL INFRASTRUCTURE INCOME FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities			
	Belgium - 1,167,142		
	(31 December 2022: 1,506,890)	**1,167,142**	**1.00**
156,465	Proximus SADP	1,167,142	1.00
	Canada - 1,491,254		
	(31 December 2022: 2,538,138)	**1,491,254**	**1.27**
40,141	Enbridge Inc	1,491,254	1.27
	China - 4,369,881		
	(31 December 2022: 3,271,089)	**4,369,881**	**3.74**
4,746,000	Jiangsu Expressway Co Ltd 'H'	4,369,881	3.74
	France - 18,993,795		
	(31 December 2022: 21,755,705)	**18,993,795**	**16.24**
144,007	Bouygues SA	4,832,856	4.13
16,836	Engie SA	279,779	0.24
454,234	Orange SA	5,305,052	4.54
77,344	Veolia Environnement SA	2,443,738	2.09
52,823	Vinci SA	6,132,370	5.24
	Germany - 4,974,848		
	(31 December 2022: 6,520,007)	**4,974,848**	**4.25**
101,924	Deutsche Group AG	4,974,848	4.25
	Italy - 8,697,162		
	(31 December 2022: 9,267,733)	**8,697,162**	**7.43**
610,260	Enel SpA	4,107,037	3.51
775,033	Italgas SpA	4,590,125	3.92
	Norway - 2,559,172		
	(31 December 2022: 1,179,714)	**2,559,172**	**2.19**
274,148	SFL Corp Ltd	2,559,172	2.19
	Spain - 7,580,272		
	(31 December 2022: 10,593,785)	**7,580,272**	**6.48**
108,020	Enagas SA	2,121,981	1.81
51,174	Endesa SA	1,097,138	0.94
259,734	Redeia Corp SA	4,361,153	3.73
	United Kingdom - 9,118,988		
	(31 December 2022: 12,374,507)	**9,118,988**	**7.80**
506,669	BT Group Plc	787,608	0.67
550,770	Drax Group Plc	4,057,674	3.47
182,738	SSE Plc	4,273,706	3.66
	United States of America - 56,976,378		
	(31 December 2022: 52,290,106)	**56,976,378**	**48.71**
484,100	Antero Midstream Corp	5,613,139	4.80
183,232	Clearway Energy Inc	5,232,190	4.47
154,450	Dominion Energy Inc	7,996,649	6.84
35,468	Exelon Corp	1,444,434	1.23
179,482	Hess Midstream LP	5,504,713	4.71
147,362	Medical Properties Trust Inc (REIT)	1,363,835	1.17
50,190	NextEra Energy Partners LP (Units)	2,943,393	2.52
163,667	Omega Healthcare Investors Inc (REIT)	5,023,759	4.29
92,718	ONEOK Inc	5,722,091	4.89
124,014	PPL Corp	3,278,310	2.80
59,603	Verizon Communications Inc	2,216,934	1.89
312,734	Vistra Corp	8,206,140	7.02

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	United States of America cont'd.		
74,507	Williams Cos Inc/The	2,430,791	2.08
Total investments in equities		**115,928,892**	**99.11**
Unrealised gain on forward foreign currency contracts - 64,055 (see below) (31 December 2022: 169,662)		64,055	0.05
Total financial assets at fair value through profit or loss		**115,992,947**	**99.16**
Unrealised loss on forward foreign currency contracts - (120,606) (see below) (31 December 2022: (55,727))		(120,606)	(0.10)
Total financial liabilities at fair value through profit or loss		**(120,606)**	**(0.10)**
Net current assets		**1,091,789**	**0.94**
Total net assets		**116,964,130**	**100.00**

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	98.66
OTC financial derivative instruments	0.05
Other current assets	1.29
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Infrastructure Income Fund EUR H (Acc) (Hedged) Share Class						
Euro	US dollar	611,121	658,611	14-Jul-23	The Bank of New York Mellon	8,604
US dollar	Euro	4,050	3,702	14-Jul-23	The Bank of New York Mellon	7
US dollar	Euro	7,807	7,151	14-Jul-23	The Bank of New York Mellon	–
					USD	**8,611**
					EUR	**7,891**
Euro	US dollar	5,035	5,510	14-Jul-23	The Bank of New York Mellon	(13)
Euro	US dollar	4,127	4,527	14-Jul-23	The Bank of New York Mellon	(21)
Euro	US dollar	7,946	8,718	14-Jul-23	The Bank of New York Mellon	(43)
US dollar	Euro	6,328	5,809	14-Jul-23	The Bank of New York Mellon	(15)
US dollar	Euro	3,319	3,068	14-Jul-23	The Bank of New York Mellon	(30)
					USD	**(122)**
					EUR	**(112)**
BNY Mellon Global Infrastructure Income Fund EUR H (Inc) (Hedged) Share Class						
Euro	US dollar	24,052	25,998	14-Jul-23	The Bank of New York Mellon	262
Euro	US dollar	1,580,061	1,702,847	14-Jul-23	The Bank of New York Mellon	22,245
US dollar	Euro	20,494	18,772	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	10,630	9,719	14-Jul-23	The Bank of New York Mellon	19
					USD	**22,526**
					EUR	**20,643**
Euro	US dollar	13,217	14,464	14-Jul-23	The Bank of New York Mellon	(34)
Euro	US dollar	10,834	11,883	14-Jul-23	The Bank of New York Mellon	(54)
Euro	US dollar	20,835	22,860	14-Jul-23	The Bank of New York Mellon	(113)
US dollar	Euro	16,610	15,249	14-Jul-23	The Bank of New York Mellon	(38)
US dollar	Euro	8,582	7,932	14-Jul-23	The Bank of New York Mellon	(77)
					USD	**(316)**
					EUR	**(290)**
BNY Mellon Global Infrastructure Income Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	87	95	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	72	79	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	87	95	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	10,471	11,285	14-Jul-23	The Bank of New York Mellon	148
US dollar	Euro	108	99	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	68	62	14-Jul-23	The Bank of New York Mellon	–
					USD	**148**
					EUR	**136**
BNY Mellon Global Infrastructure Income Fund EUR W (Inc) (Hedged) Share Class						
Euro	US dollar	84	91	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	69	76	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	83	92	14-Jul-23	The Bank of New York Mellon	–

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Infrastructure Income Fund EUR W (Inc) (Hedged) Share Class cont'd.						
Euro	US dollar	10,097	10,882	14-Jul-23	The Bank of New York Mellon	142
US dollar	Euro	104	95	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	65	60	14-Jul-23	The Bank of New York Mellon	–
					USD	**142**
					EUR	**130**
BNY Mellon Global Infrastructure Income Fund SGD J (Acc) (Hedged) Share Class						
Singapore dollar	US dollar	10,821	8,002	14-Jul-23	The Bank of New York Mellon	3
US dollar	Singapore dollar	9,158	12,380	14-Jul-23	The Bank of New York Mellon	–
US dollar	Singapore dollar	5,859	7,868	14-Jul-23	The Bank of New York Mellon	38
US dollar	Singapore dollar	4,946	6,627	14-Jul-23	The Bank of New York Mellon	45
					USD	**86**
					SGD	**116**
Singapore dollar	US dollar	8,925	6,628	14-Jul-23	The Bank of New York Mellon	(26)
Singapore dollar	US dollar	1,984	1,477	14-Jul-23	The Bank of New York Mellon	(10)
Singapore dollar	US dollar	17,577	13,162	14-Jul-23	The Bank of New York Mellon	(160)
Singapore dollar	US dollar	500	375	14-Jul-23	The Bank of New York Mellon	(5)
Singapore dollar	US dollar	992	739	14-Jul-23	The Bank of New York Mellon	(5)
Singapore dollar	US dollar	1,313,973	979,474	14-Jul-23	The Bank of New York Mellon	(7,511)
US dollar	Singapore dollar	11,352	15,357	14-Jul-23	The Bank of New York Mellon	(8)
					USD	**(7,725)**
					SGD	**(10,447)**
BNY Mellon Global Infrastructure Income Fund SGD J (Inc) (Hedged) Share Class						
Singapore dollar	US dollar	151,455	111,993	14-Jul-23	The Bank of New York Mellon	40
US dollar	Singapore dollar	128,224	173,337	14-Jul-23	The Bank of New York Mellon	4
US dollar	Singapore dollar	83,843	112,604	14-Jul-23	The Bank of New York Mellon	548
US dollar	Singapore dollar	454,807	610,623	14-Jul-23	The Bank of New York Mellon	3,122
US dollar	Singapore dollar	70,876	94,954	14-Jul-23	The Bank of New York Mellon	637
US dollar	Singapore dollar	67,198	90,128	14-Jul-23	The Bank of New York Mellon	530
					USD	**4,881**
					SGD	**6,601**
Singapore dollar	US dollar	124,913	92,766	14-Jul-23	The Bank of New York Mellon	(366)
Singapore dollar	US dollar	223,875	166,748	14-Jul-23	The Bank of New York Mellon	(1,145)
Singapore dollar	US dollar	1,984	1,484	14-Jul-23	The Bank of New York Mellon	(17)
Singapore dollar	US dollar	251,599	188,400	14-Jul-23	The Bank of New York Mellon	(2,288)
Singapore dollar	US dollar	18,912,918	14,098,242	14-Jul-23	The Bank of New York Mellon	(108,118)
US dollar	Singapore dollar	64,373	87,039	14-Jul-23	The Bank of New York Mellon	(11)
US dollar	Singapore dollar	158,886	214,936	14-Jul-23	The Bank of New York Mellon	(105)
					USD	**(112,050)**
					SGD	**(151,536)**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Infrastructure Income Fund Sterling E (Inc) (Hedged) Share Class						
Sterling	US dollar	19,865	25,112	14-Jul-23	The Bank of New York Mellon	119
Sterling	US dollar	2,392,572	3,012,485	14-Jul-23	The Bank of New York Mellon	26,324
US dollar	Sterling	271,777	213,114	14-Jul-23	The Bank of New York Mellon	1,100
US dollar	Sterling	35,063	27,562	14-Jul-23	The Bank of New York Mellon	56
US dollar	Sterling	28,484	22,401	14-Jul-23	The Bank of New York Mellon	33
US dollar	Sterling	17,852	14,032	14-Jul-23	The Bank of New York Mellon	29
					USD	**27,661**
					GBP	**21,780**
Sterling	US dollar	16,552	21,107	14-Jul-23	The Bank of New York Mellon	(85)
Sterling	US dollar	20,472	26,289	14-Jul-23	The Bank of New York Mellon	(288)
US dollar	Sterling	4,157	3,289	14-Jul-23	The Bank of New York Mellon	(20)
					USD	**(393)**
					GBP	**(309)**

BNY MELLON GLOBAL LEADERS FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities			
	Australia - 1,696,036		
	(31 December 2022: 1,775,018)	**1,696,036**	**2.11**
9,180	CSL Ltd	1,696,036	2.11
	Denmark - 1,868,481		
	(31 December 2022: 2,365,981)	**1,868,481**	**2.32**
11,580	Novo Nordisk A/S	1,868,481	2.32
	France - 5,443,914		
	(31 December 2022: 4,719,140)	**5,443,914**	**6.77**
7,660	Air Liquide SA	1,372,732	1.71
4,350	L'Oreal SA	2,027,562	2.52
2,170	LVMH Moet Hennessy Louis Vuitton SE	2,043,620	2.54
	Hong Kong - 2,017,506		
	(31 December 2022: 2,558,420)	**2,017,506**	**2.51**
199,800	AIA Group Ltd	2,017,506	2.51
	Japan - 1,834,523		
	(31 December 2022: 1,882,292)	**1,834,523**	**2.28**
3,900	Keyence Corp	1,834,523	2.28
	Netherlands - 1,902,572		
	(31 December 2022: 1,779,844)	**1,902,572**	**2.37**
2,630	ASML Holding NV	1,902,572	2.37
	Spain - 1,017,795		
	(31 December 2022: 617,260)	**1,017,795**	**1.27**
26,300	Industria de Diseno Textil SA	1,017,795	1.27
	Switzerland - 1,723,570		
	(31 December 2022: 1,906,866)	**1,723,570**	**2.14**
5,640	Roche Holding AG	1,723,570	2.14
	Taiwan - 1,684,946		
	(31 December 2022: 1,318,650)	**1,684,946**	**2.10**
16,700	Taiwan Semiconductor Manufacturing Co Ltd ADR	1,684,946	2.10
	United States of America - 28,798,239		
	(31 December 2022: 26,924,024)	**28,798,239**	**35.83**
4,400	Adobe Inc	2,150,896	2.68
1,200	Alphabet Inc	145,116	0.18
12,800	Alphabet Inc	1,547,904	1.93
22,100	Amphenol Corp - Class A	1,877,063	2.33
8,250	Automatic Data Processing Inc	1,812,855	2.26
21,950	Edwards Lifesciences Corp	2,070,653	2.58
30,950	Fastenal Co	1,825,586	2.27
6,600	Illumina Inc	1,237,071	1.54
7,320	Intuitive Surgical Inc	2,502,379	3.11
2,450	Mastercard Inc	962,764	1.20
2,600	Mastercard Inc	1,021,709	1.27
5,750	Microsoft Corp	1,957,070	2.43
3,950	NIKE Inc	435,744	0.54
8,400	NIKE Inc	926,646	1.15
5,650	Old Dominion Freight Line Inc	2,088,692	2.60
11,050	Texas Instruments Inc	1,989,000	2.47
4,450	TJX Cos Inc/The	377,316	0.47
15,700	TJX Cos Inc/The	1,331,203	1.66

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	United States of America cont'd.		
6,640	West Pharmaceutical Services Inc	2,538,572	3.16
Total investments in equities		**47,987,582**	**59.70**
	Unrealised gain on forward foreign currency contracts - 4,518 (see below) (31 December 2022: 6,607)	4,518	0.01
Total financial assets at fair value through profit or loss		**47,992,100**	**59.71**
	Unrealised loss on forward foreign currency contracts - (373) (see below) (31 December 2022: (989))	(373)	(0.00)
Total financial liabilities at fair value through profit or loss		**(373)**	**(0.00)**
Net current assets		**32,385,506**	**40.29**
Total net assets		**80,377,233**	**100.00**

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	59.61
OTC financial derivative instruments	0.01
Other current assets	40.38
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Leaders Fund EUR H (Acc) (Hedged) Share Class						
Euro	US dollar	2,373	2,577	14-Jul-23	The Bank of New York Mellon	13
Euro	US dollar	2	2	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	4,653	5,035	14-Jul-23	The Bank of New York Mellon	45
Euro	US dollar	308,159	332,106	14-Jul-23	The Bank of New York Mellon	4,339
US dollar	Euro	3,804	3,484	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	3,406	3,114	14-Jul-23	The Bank of New York Mellon	6
					USD	**4,403**
					EUR	**4,035**
Euro	US dollar	3,193	3,488	14-Jul-23	The Bank of New York Mellon	(2)
Euro	US dollar	2,304	2,521	14-Jul-23	The Bank of New York Mellon	(6)
Euro	US dollar	3,830	4,203	14-Jul-23	The Bank of New York Mellon	(21)
US dollar	Euro	324	301	14-Jul-23	The Bank of New York Mellon	(5)
					USD	**(34)**
					EUR	**(31)**
BNY Mellon Global Leaders Fund NOK H (Acc) (Hedged) Share Class						
Norwegian krone	US dollar	34,467	3,190	14-Jul-23	The Bank of New York Mellon	23
US dollar	Norwegian krone	4,781	51,199	14-Jul-23	The Bank of New York Mellon	9
					USD	**32**
					NOK	**343**
Norwegian krone	US dollar	46,614	4,358	14-Jul-23	The Bank of New York Mellon	(13)
Norwegian krone	US dollar	55,625	5,283	14-Jul-23	The Bank of New York Mellon	(99)
Norwegian krone	US dollar	33,513	3,181	14-Jul-23	The Bank of New York Mellon	(58)
Norwegian krone	US dollar	67,568	6,363	14-Jul-23	The Bank of New York Mellon	(66)
Norwegian krone	US dollar	4,476,304	417,279	14-Jul-23	The Bank of New York Mellon	(76)
US dollar	Norwegian krone	4,236	45,476	14-Jul-23	The Bank of New York Mellon	(3)
					USD	**(315)**
					NOK	**(3,381)**
BNY Mellon Global Leaders Fund NOK W (Acc) (Hedged) Share Class						
Norwegian krone	US dollar	1,782	167	14-Jul-23	The Bank of New York Mellon	–
Norwegian krone	US dollar	1,332	123	14-Jul-23	The Bank of New York Mellon	1
US dollar	Norwegian krone	180	1,926	14-Jul-23	The Bank of New York Mellon	–
US dollar	Norwegian krone	158	1,696	14-Jul-23	The Bank of New York Mellon	–
					USD	**1**
					NOK	**11**
Norwegian krone	US dollar	2,123	202	14-Jul-23	The Bank of New York Mellon	(4)
Norwegian krone	US dollar	1,278	121	14-Jul-23	The Bank of New York Mellon	(2)
Norwegian krone	US dollar	2,587	244	14-Jul-23	The Bank of New York Mellon	(2)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Leaders Fund NOK W (Acc) (Hedged) Share Class cont'd.						
Norwegian krone	US dollar	169,869	15,835	14-Jul-23	The Bank of New York Mellon	(3)
					USD	**(11)**
					NOK	**(118)**
BNY Mellon Global Leaders Fund SEK H (Acc) (Hedged) Share Class						
Swedish krona	US dollar	1,663	154	14-Jul-23	The Bank of New York Mellon	–
Swedish krona	US dollar	1,187	110	14-Jul-23	The Bank of New York Mellon	–
Swedish krona	US dollar	158,798	14,692	14-Jul-23	The Bank of New York Mellon	38
US dollar	Swedish krona	166	1,778	14-Jul-23	The Bank of New York Mellon	1
US dollar	Swedish krona	152	1,626	14-Jul-23	The Bank of New York Mellon	1
					USD	**40**
					SEK	**431**
Swedish krona	US dollar	1,985	187	14-Jul-23	The Bank of New York Mellon	(3)
Swedish krona	US dollar	1,195	112	14-Jul-23	The Bank of New York Mellon	(1)
Swedish krona	US dollar	2,395	224	14-Jul-23	The Bank of New York Mellon	(2)
					USD	**(6)**
					SEK	**(65)**
BNY Mellon Global Leaders Fund SEK W (Acc) (Hedged) Share Class						
Swedish krona	US dollar	1,737	161	14-Jul-23	The Bank of New York Mellon	–
Swedish krona	US dollar	1,254	116	14-Jul-23	The Bank of New York Mellon	–
Swedish krona	US dollar	164,611	15,230	14-Jul-23	The Bank of New York Mellon	40
US dollar	Swedish krona	171	1,827	14-Jul-23	The Bank of New York Mellon	1
US dollar	Swedish krona	154	1,657	14-Jul-23	The Bank of New York Mellon	1
					USD	**42**
					SEK	**453**
Swedish krona	US dollar	2,069	195	14-Jul-23	The Bank of New York Mellon	(3)
Swedish krona	US dollar	1,244	117	14-Jul-23	The Bank of New York Mellon	(2)
Swedish krona	US dollar	2,506	235	14-Jul-23	The Bank of New York Mellon	(2)
					USD	**(7)**
					SEK	**(75)**

BNY MELLON GLOBAL OPPORTUNITIES FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities			
	China - 241,630		
	(31 December 2022: 255,376)	**241,630**	**0.79**
38,000	Ping An Insurance Group Co of China Ltd 'H'	241,630	0.79
	Denmark - 379,569		
	(31 December 2022: 296,540)	**379,569**	**1.23**
8,203	Novozymes A/S	379,569	1.23
	France - 456,119		
	(31 December 2022: –)	**456,119**	**1.48**
10,454	Dassault Systemes SE	456,119	1.48
	Germany - 1,411,904		
	(31 December 2022: 1,157,907)	**1,411,904**	**4.59**
7,086	Bayer AG	391,846	1.27
7,555	SAP SE	1,020,058	3.32
	Hong Kong - 813,895		
	(31 December 2022: 907,554)	**813,895**	**2.65**
80,600	AIA Group Ltd	813,895	2.65
	India - 593,645		
	(31 December 2022: 569,700)	**593,645**	**1.93**
28,641	HDFC Bank Ltd	593,645	1.93
	Japan - 1,605,937		
	(31 December 2022: 1,776,435)	**1,605,937**	**5.22**
8,900	Ebara Corp	422,015	1.37
12,400	FANUC Corp	431,453	1.40
8,400	Sony Group Corp	752,469	2.45
	Netherlands - 2,319,594		
	(31 December 2022: 2,275,569)	**2,319,594**	**7.55**
28,558	Relx Plc	949,235	3.09
33,491	Universal Music Group NV	742,620	2.42
5,000	Wolters Kluwer NV	627,739	2.04
	Republic of Korea - 662,056		
	(31 December 2022: 616,631)	**662,056**	**2.15**
1,303	Samsung SDI Co Ltd	662,056	2.15
	Switzerland - 1,338,568		
	(31 December 2022: 1,303,025)	**1,338,568**	**4.36**
878	Lonza Group AG	514,842	1.68
2,695	Roche Holding AG	823,726	2.68
	Taiwan - 390,480		
	(31 December 2022: 297,481)	**390,480**	**1.27**
3,879	Taiwan Semiconductor Manufacturing Co Ltd ADR	390,480	1.27
	United Kingdom - 2,940,407		
	(31 December 2022: 2,906,661)	**2,940,407**	**9.57**
4,414	AstraZeneca Plc	632,429	2.06
190,700	Barclays Plc	369,534	1.20
18,444	Diageo Plc	786,907	2.56
49,851	Informa Plc	458,601	1.49
30,014	SSE Plc	692,936	2.26
	United States of America - 17,029,822		
	(31 December 2022: 13,962,605)	**17,029,822**	**55.41**
2,681	Accenture Plc - Class A	826,780	2.69
8,947	Alphabet Inc - Class A	1,065,632	3.47
7,177	Amazon.com Inc	918,297	2.99
7,385	Apple Inc	1,400,196	4.56
4,938	Applied Materials Inc	712,232	2.32
2,748	Chubb Ltd	519,661	1.69
3,673	CME Group Inc	673,500	2.19
2,005	Cooper Cos Inc/The	762,191	2.48
2,784	Danaher Corp	661,966	2.15
2,358	Ecolab Inc	433,695	1.41
19,288	Exelon Corp	774,027	2.52
2,227	Goldman Sachs Group Inc/The	719,655	2.34

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	United States of America cont'd.		
2,416	Hubbell Inc - Class B	790,866	2.57
2,504	Mastercard Inc	970,913	3.16
9,487	Medtronic Plc	823,329	2.68
6,422	Microsoft Corp	2,151,563	7.00
1,223	NVIDIA Corp	499,516	1.62
6,031	TE Connectivity Ltd	835,143	2.72
3,482	Texas Instruments Inc	615,635	2.00
4,606	Trane Technologies Plc	875,025	2.85
Total investments in equities		**30,183,626**	**98.20**
	Unrealised gain on forward foreign currency contracts - 2,153 (see below) (31 December 2022: 2,548)	2,153	0.01
Total financial assets at fair value through profit or loss		**30,185,779**	**98.21**
	Unrealised loss on forward foreign currency contracts - (40) (see below) (31 December 2022: (307))	(40)	(0.00)
Total financial liabilities at fair value through profit or loss		**(40)**	**(0.00)**
Net current assets		**550,456**	**1.79**
Total net assets		**30,736,195**	**100.00**

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	97.77
OTC financial derivative instruments	0.01
Other current assets	2.22
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Opportunities Fund EUR H (Hedged) Share Class						
Euro	US dollar	2,466	2,666	14-Jul-23	The Bank of New York Mellon	12
Euro	US dollar	220,073	236,999	14-Jul-23	The Bank of New York Mellon	1,987
US dollar	Euro	1,907	1,747	14-Jul-23	The Bank of New York Mellon	10
US dollar	Euro	1,651	1,506	14-Jul-23	The Bank of New York Mellon	15
US dollar	Euro	1,838	1,676	14-Jul-23	The Bank of New York Mellon	17
US dollar	Euro	2,133	1,954	14-Jul-23	The Bank of New York Mellon	10
					USD	**2,051**
					EUR	**1,890**
Euro	US dollar	1,481	1,616	14-Jul-23	The Bank of New York Mellon	(8)
Euro	US dollar	3,484	3,811	14-Jul-23	The Bank of New York Mellon	(28)
Euro	US dollar	1,462	1,590	14-Jul-23	The Bank of New York Mellon	(2)
					USD	**(38)**
					EUR	**(35)**
BNY Mellon Global Opportunities Fund EUR I (Hedged) Share Class						
Euro	US dollar	72	78	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	122	132	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	10,805	11,636	14-Jul-23	The Bank of New York Mellon	98
US dollar	Euro	92	85	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	81	74	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	90	82	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	103	95	14-Jul-23	The Bank of New York Mellon	1
					USD	**102**
					EUR	**94**
Euro	US dollar	73	80	14-Jul-23	The Bank of New York Mellon	(1)
Euro	US dollar	172	188	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(2)**
					EUR	**(2)**

BNY MELLON GLOBAL REAL RETURN FUND (EUR)

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Collective investment schemes			
	Guernsey - 8,951,735		
	(31 December 2022: 8,932,738)	**8,951,735**	**0.53**
9,123,834	Cordiant Digital Infrastructure Ltd/Fund	8,951,735	0.53
	Ireland - 52,346,865		
	(31 December 2022: 83,597,958)	**52,346,865**	**3.10**
108,482	DMS UCITS Platform ICAV - FVC Equity Dispersion UCITS Fund	9,965,566	0.59
8,494	iShares Core GBP Corp Bond UCITS ETF - ETF	1,141,639	0.07
353,199	iShares USD Short Duration Corp Bond UCITS ETF - ETF	31,374,124	1.86
79,470	Leadenhall Ucits Ils Fund Plc	9,865,536	0.58
	United Kingdom - 4,515,862		
	(31 December 2022: 4,823,698)	**4,515,862**	**0.27**
5,445,880	Riverstone Credit Opportunities Income Plc/The Fund	4,515,862	0.27
Total investments in collective investment schemes		**65,814,462**	**3.90**
Bonds			
	Australia - 68,228,284		
	(31 December 2022: 71,993,005)	**68,228,284**	**4.04**
45,008,000	Australia Government Bond 2.750% 21-Apr-2024	27,107,913	1.61
40,571,000	Australia Government Bond 3.000% 21-Mar-2047	19,838,622	1.17
36,441,000	Australia Government Bond 3.750% 21-Apr-2037	21,281,749	1.26
	Brazil - 44,219,682		
	(31 December 2022: 16,363,056)	**44,219,682**	**2.62**
298,303,000	Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026	44,219,682	2.62
	France - 129,455,734		
	(31 December 2022: 26,882,217)	**129,455,734**	**7.67**
1,285,000	Altice France SA/France 'REGS' 4.000% 15-Jul-2029	917,863	0.05
5,797,000	Altice France SA/France 'REGS' 4.125% 15-Jan-2029	4,188,043	0.25
1,987,000	Banijay Entertainment SASU 3.500% 01-Mar-2025	1,939,073	0.11
1,066,000	BNP Paribas SA 'REGS' FRN (Perpetual) 6.625% 25-Mar-2024	943,893	0.06
2,128,000	Credit Agricole SA '144A' FRN (Perpetual) 7.875% 23-Jan-2024	1,940,031	0.12
25,650,000	France Treasury Bill BTF (Zero Coupon) 0.000% 20-Sep-2023	25,467,244	1.51
80,232,622	France Treasury Bill BTF (Zero Coupon) 0.000% 20-Sep-2023	79,660,964	4.72
9,443,000	France Treasury Bill BTF (Zero Coupon) 0.000% 29-Nov-2023	9,308,201	0.55
5,488,000	Iliad Holding SASU 'REGS' 5.625% 15-Oct-2028	5,090,422	0.30
	Germany - 10,065,342		
	(31 December 2022: 101,334,377)	**10,065,342**	**0.60**
6,445,628	Bundesrepublik Deutschland Bundesanleihe 0.500% 15-Feb-2025	6,173,456	0.37
4,346,000	TK Elevator Midco GmbH 'REGS' 4.375% 15-Jul-2027	3,891,886	0.23
	Hungary - 13,910,404		
	(31 December 2022: 11,568,133)	**13,910,404**	**0.82**
6,325,000	Hungary Government International Bond 1.250% 22-Oct-2025	5,907,487	0.35
8,922,000	OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033	8,002,917	0.47
	Indonesia - 10,865,048		
	(31 December 2022: –)	**10,865,048**	**0.64**
122,443,000,000	Indonesia Treasury Bond 6.375% 15-Apr-2032	7,577,031	0.45
50,632,000,000	Indonesia Treasury Bond 7.000% 15-Feb-2033	3,288,017	0.19
	Ireland - 3,796,881		
	(31 December 2022: 7,484,213)	**3,796,881**	**0.23**
4,075,000	AIB Group Plc FRN (Perpetual) 5.250% 09-Oct-2024	3,796,881	0.23

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	Italy - 48,832,483		
	(31 December 2022: 88,500,523)	**48,832,483**	**2.90**
27,887,000	Italy Buoni Ordinari del Tesoro BOT (Zero Coupon) 0.000% 12-Jan-2024	27,350,331	1.62
18,681,000	Italy Buoni Poliennali Del Tesoro 0.300% 15-Aug-2023	18,614,122	1.11
2,897,000	UniCredit SpA FRN (Perpetual) 7.500% 03-Jun-2026	2,868,030	0.17
	Luxembourg - 5,608,985		
	(31 December 2022: 5,361,016)	**5,608,985**	**0.33**
6,300,000	Summer BC Holdco B SARL 'REGS' 5.750% 31-Oct-2026	5,608,985	0.33
	Mexico - 76,920,302		
	(31 December 2022: 21,345,265)	**76,920,302**	**4.56**
1,059,960,000	Mexican Bonos 8.000% 07-Nov-2047	52,473,304	3.11
5,164,982,900	Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024	24,446,998	1.45
	Netherlands - 2,046,758		
	(31 December 2022: 2,109,324)	**2,046,758**	**0.12**
2,327,000	ING Groep NV FRN (Perpetual) 6.750% 16-Apr-2024	2,046,758	0.12
	Switzerland - 289,172		
	(31 December 2022: 6,963,687)	**289,172**	**0.02**
6,060,000	Credit Suisse Group AG 'REGS' (Perpetual) 5.250% 11-Feb-2172	223,338	0.01
1,688,000	Credit Suisse Group AG 'REGS' (Perpetual) 7.250% 12-Mar-2172	65,834	0.01
	United Kingdom - 94,443,641		
	(31 December 2022: 65,293,794)	**94,443,641**	**5.60**
1,102,000	Barclays Plc FRN (Perpetual) 7.125% 15-Jun-2025	1,170,138	0.07
1,305,000	Barclays Plc FRN (Perpetual) 7.750% 15-Sep-2023	1,169,311	0.07
5,320,000	Barclays Plc FRN (Perpetual) 8.875% 15-Sep-2027	5,741,927	0.34
4,455,000	Barclays Plc FRN (Perpetual) 9.250% 15-Sep-2028	4,710,989	0.28
5,990,000	British Telecommunications Plc 'EMTN' FRN 8.375% 20-Dec-2083	6,892,578	0.41
4,359,000	HSBC Holdings Plc FRN 6.364% 16-Nov-2032	4,430,967	0.26
3,803,000	HSBC Holdings Plc FRN 8.201% 16-Nov-2034	4,508,162	0.27
5,113,000	Lloyds Banking Group Plc 'EMTN' 2.250% 16-Oct-2024	5,638,117	0.33
12,518,554	United Kingdom Gilt 4.250% 07-Mar-2036	14,259,863	0.84
17,925,796	United Kingdom Gilt 4.250% 07-Sep-2039	20,165,037	1.20
15,436,947	United Kingdom Gilt 4.250% 07-Dec-2040	17,335,878	1.03
9,113,000	Vmed O2 UK Financing I Plc 'REGS' 4.000% 31-Jan-2029	8,420,674	0.50
	United States of America - 36,023,778		
	(31 December 2022: 115,588,108)	**36,023,778**	**2.14**
10,411,000	American Airlines Inc '144A' 11.750% 15-Jul-2025	10,515,155	0.62
7,726,000	Ball Corp 2.875% 15-Aug-2030	5,870,466	0.35
3,648,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.500% 01-May-2026	3,280,504	0.20
5,512,000	Sprint Capital Corp 8.750% 15-Mar-2032	6,111,607	0.36
4,493,000	Sprint LLC 7.125% 15-Jun-2024	4,181,596	0.25
1,335,000	United Airlines Inc '144A' 4.375% 15-Apr-2026	1,167,832	0.07
6,005,800	United States Treasury Note/Bond 3.250% 15-May-2042	4,896,618	0.29
Total investments in bonds		**544,706,494**	**32.29**
Equities			
	Brazil - 8,008,396		
	(31 December 2022: 7,084,474)	**8,008,396**	**0.47**
2,881,355	B3 SA - Brasil Bolsa Balcao	8,008,396	0.47
	Canada - 19,045,779		
	(31 December 2022: –)	**19,045,779**	**1.13**
1,243,389	Barrick Gold Corp	19,045,779	1.13

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Equities cont'd.			
	Finland - 6,658,225		
	(31 December 2022: 10,404,228)	**6,658,225**	**0.39**
188,645	Neste Oyj	6,658,225	0.39
	France - 22,676,396		
	(31 December 2022: 24,841,316)	**22,676,396**	**1.34**
13,087	LVMH Moet Hennessy Louis Vuitton SE	11,246,968	0.66
116,413	Sanofi	11,429,428	0.68
	Germany - 20,970,521		
	(31 December 2022: 20,218,029)	**20,970,521**	**1.24**
246,360	Bayer AG	12,552,042	0.74
24,451	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	8,418,479	0.50
	Guernsey - 2,822,310		
	(31 December 2022: 2,465,072)	**2,822,310**	**0.17**
5,067,095	Amedeo Air Four Plus Ltd	2,822,310	0.17
	Hong Kong - 20,797,520		
	(31 December 2022: 29,266,825)	**20,797,520**	**1.23**
1,410,400	AIA Group Ltd	13,122,165	0.78
1,499,720	Link REIT (Units) (REIT)	7,675,355	0.45
	India - 10,714,901		
	(31 December 2022: 11,849,416)	**10,714,901**	**0.64**
338,223	Housing Development Finance Corp Ltd	10,714,901	0.64
	Indonesia - 8,834,881		
	(31 December 2022: 8,160,314)	**8,834,881**	**0.52**
27,580,200	Bank Mandiri Persero Tbk PT	8,834,881	0.52
	Ireland - 52,335,496		
	(31 December 2022: 87,800,747)	**52,335,496**	**3.10**
10,245,629	Greencoat Renewables Plc	10,307,103	0.61
44,814	ICON Plc	10,017,341	0.59
39,329	Linde Plc	13,743,132	0.82
86,579	Ryanair Holdings Plc ADR	8,636,758	0.51
55,024	Trane Technologies Plc	9,631,162	0.57
	Japan - 7,840,842		
	(31 December 2022: 10,518,963)	**7,840,842**	**0.47**
95,000	Sony Group Corp	7,840,842	0.47
	Netherlands - 21,800,501		
	(31 December 2022: 26,258,026)	**21,800,501**	**1.29**
19,413	ASML Holding NV	12,803,844	0.76
440,365	Universal Music Group NV	8,996,657	0.53
	Republic of Korea - 9,035,202		
	(31 December 2022: 10,753,735)	**9,035,202**	**0.54**
19,300	Samsung SDI Co Ltd	9,035,202	0.54
	Spain - 5,715,646		
	(31 December 2022: –)	**5,715,646**	**0.34**
81,980	Amadeus IT Group SA	5,715,646	0.34
	Switzerland - 44,306,147		
	(31 December 2022: 36,358,421)	**44,306,147**	**2.63**
16,297	Lonza Group AG	8,804,763	0.52
118,516	Nestle SA	13,061,836	0.78
79,682	Roche Holding AG	22,439,548	1.33
	Taiwan - 19,767,193		
	(31 December 2022: –)	**19,767,193**	**1.17**
213,126	Taiwan Semiconductor Manufacturing Co Ltd ADR	19,767,193	1.17
	United Kingdom - 139,151,210		
	(31 December 2022: 245,658,959)	**139,151,210**	**8.25**
271,005	3i Group Plc	6,108,911	0.36
263,064	Anglo American Plc	6,845,679	0.41
112,739	AstraZeneca Plc	14,882,762	0.88
	United Kingdom cont'd.		
1,559,901	BAE Systems Plc	16,864,333	1.00
311,829	Diageo Plc	12,257,869	0.73
8,323,300	Impact Healthcare Reit Plc (REIT) - Class B	8,738,525	0.52
1,049,022	Informa Plc	8,891,513	0.53
610,449	Prudential Plc	7,806,775	0.46
556,176	Relx Plc	17,032,890	1.01
787,189	Shell Plc	21,498,496	1.27
381,883	Unilever Plc	18,223,457	1.08
	United States of America - 165,896,486		
	(31 December 2022: 263,527,194)	**165,896,486**	**9.84**
119,601	Amazon.com Inc	14,099,547	0.84
3,543	Booking Holdings Inc	8,677,875	0.51
66,612	CME Group Inc	11,253,794	0.67
36,502	Cooper Cos Inc/The	12,784,861	0.76
32,836	Danaher Corp	7,193,604	0.43
39,090	Eli Lilly & Co	16,730,702	0.99
217,169	Exelon Corp	8,029,658	0.48
17,232	Goldman Sachs Group Inc/The	5,130,621	0.30
59,528	Hess Corp	7,340,971	0.43
28,956	Hubbell Inc - Class B	8,733,219	0.52
9,039	Lam Research Corp	5,333,412	0.32
79,897	Microsoft Corp	24,662,905	1.46
61,644	NVIDIA Corp	23,197,641	1.38
209,700	PayPal Holdings Inc	12,727,676	0.75
Total investments in equities		**586,377,652**	**34.76**
Equity investment instruments			
	Guernsey - 74,156,821		
	(31 December 2022: 93,160,020)	**74,156,821**	**4.40**
5,820,069	Bluefield Solar Income Fund Ltd	8,097,486	0.48
10,801,948	Hipgnosis Songs Fund Ltd/The Fund	9,943,676	0.59
15,933,994	International Public Partnerships Ltd	24,100,004	1.43
5,059,622	JLEN Environmental Assets Group Ltd Foresight Group Holdings	6,249,449	0.37
19,396,700	Renewables Infrastructure Group Ltd/The	25,766,206	1.53
	Luxembourg - 9,097,148		
	(31 December 2022: 10,304,208)	**9,097,148**	**0.54**
5,669,615	BBGI Global Infrastructure SA	9,097,148	0.54
	United Kingdom - 54,283,912		
	(31 December 2022: 69,380,866)	**54,283,912**	**3.22**
21,437,821	BioPharma Credit Plc/The Fund	17,697,777	1.05
17,666,015	Greencoat UK Wind Plc/Funds	29,519,264	1.75
8,151,480	Sdcl Energy Efficiency Income Trust Plc	7,066,871	0.42
Total investments in equity investment instruments		**137,537,881**	**8.16**
Exchange traded commodities			
	Ireland - 43,717,973		
	(31 December 2022: 76,982,128)	**43,717,973**	**2.59**
136,864	Amundi Physical Gold ETC	9,557,779	0.57
70,484	Invesco Physical Gold ETC - ETF	11,953,410	0.71
318,174	iShares Physical Gold ETC - ETF	10,881,117	0.64
571,654	iShares Physical Silver ETC	11,325,667	0.67
	Jersey - 2,229,874		
	(31 December 2022: 14,172,384)	**2,229,874**	**0.14**
292,559	WisdomTree WTI Crude Oil - ETF	2,229,874	0.14
Total investments in exchange traded commodities		**45,947,847**	**2.73**
Participatory Notes ("P-Notes")			
	Curacao - 10,467,506		
	(31 December 2022: –)	**10,467,506**	**0.62**
111,743	Merrill Lynch International & Co CV 0.000% 24-Jan-2025	10,467,506	0.62
Total investments in participatory notes		**10,467,506**	**0.62**

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Warrants			
	Luxembourg - 21,934,490		
	(31 December 2022: 45,220,630)		
207,772	Ensemble Investment Corp SA (WTS) 04-Nov-2024	21,934,490	1.30
	United Kingdom - 103,904,898		
	(31 December 2022: 114,475,946)		
470,565	Barclays Bank Plc (WTS) 10-Nov-2023	50,980,425	3.02
504,639	Barclays Bank Plc (WTS) 13-Nov-2023	52,924,473	3.14
	United States of America - 19,771,574		
	(31 December 2022: –)		
212,740	Goldman Sachs International (WTS) 25-Apr-2025	19,771,574	1.17
Total investments in warrants		**145,610,962**	**8.63**
	Equity options - 249,489		
	(31 December 2022:)		
3,343	Nvidia Corporation Call 21-Jul-2023 500.000	249,489	0.02
Total Equity options		**249,489**	**0.02**
	Index options - 16,190,029		
	(31 December 2022: 18,713,558)		
877	CBOE S&P 500 Index Put 15-Mar-2024 4,000.000	7,149,485	0.42
868	CBOE S&P 500 Index Put 15-Mar-2024 4,100.000	8,157,366	0.48
4,127	EURO STOXX 50 Index Put 15-Sep-2023 4,000.000	883,178	0.05
Total index options		**16,190,029**	**0.95**
	Unrealised gain on forward foreign currency contracts - 7,753,410 (see below) (31 December 2022: 23,546,268)	7,753,410	0.46
Total financial assets at fair value through profit or loss		**1,560,655,732**	**92.52**
	Equity options - (2,186,687)		
	(31 December 2022:)		
(789)	Anglo American Plc Put 15-Sep-2023 22.000	(1,357,059)	(0.08)
(213)	Münchener Rückversicherungs-Gesellschaft Call 15-Sep-2023 360.000	(72,846)	(0.01)
(1,899)	Paylpal Holdings Inc Call 18-Aug-2023 67.500	(568,641)	(0.03)
(328)	Shell Plc Call 21-Jul-2023 24.500	(30,576)	(0.00)
(328)	Shell Plc Put 21-Jul-2023 22.000	(34,398)	(0.00)
(557)	Zoetis Inc Put 20-Oct-2023 150.000	(123,167)	(0.01)
Total Equity options		**(2,186,687)**	**(0.13)**
	Index options - (9,480,824)		
	(31 December 2022: (9,782,956))		
(877)	CBOE S&P 500 Index Put 15-Mar-2024 3,650.000	(4,217,938)	(0.25)
(868)	CBOE S&P 500 Index Put 15-Mar-2024 3,750.000	(4,755,265)	(0.28)
(4,127)	EURO STOXX 50 Index Put 15-Sep-2023 3,800.000	(507,621)	(0.03)
Total index options		**(9,480,824)**	**(0.56)**

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts - (6,758,818)			
	(31 December 2022: 15,343,026)			
(425)	E-mini S&P 500 Index Short Futures Contracts Exp Sep-2023	(86,847,247)	(108,295)	(0.00)
(1,968)	Euro STOXX 50 Index Short Futures Contracts Exp Sep-2023	(87,044,640)	(1,492,421)	(0.09)
229	Euro-Bund Long Futures Contracts Exp Sep-2023	30,573,790	(310,582)	(0.02)
240	Hang Seng Index Long Futures Contracts Exp Jul-2023	26,536,904	(119,913)	(0.01)
346	U.S. 2 Year Treasury Note Long Futures Contracts Exp Sep-2023	64,834,136	(651,009)	(0.04)

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts cont'd.			
2,110	U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023	208,198,042	(3,821,887)	(0.23)
936	U.S. Treasury Bond Long Futures Contracts Exp Sep-2023	108,796,439	(144,906)	(0.01)
471	U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023	58,571,210	(109,805)	(0.00)
Total open futures contracts			**(6,758,818)**	**(0.40)**
	Unrealised loss on forward foreign currency contracts - (31,841,614) (see below) (31 December 2022: (7,204,631))		(31,841,614)	(1.89)
Total financial liabilities at fair value through profit or loss			**(50,267,943)**	**(2.98)**
Net current assets			**176,412,475**	**10.46**
Total net assets			**1,686,800,264**	**100.00**

The counterparty for equity options is UBS AG.
The counterparty for index options is UBS AG.
The counterparty for futures contracts is UBS AG.

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	87.44
Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market	0.60
Financial derivative instruments dealt in on a regulated market	0.94
OTC financial derivative instruments	0.44
Other current assets	10.58
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Real Return Fund (EUR)						
Brazilian real	US dollar	130,628,226	25,464,585	18-Jul-23	State Street Bank	1,248,112
Euro	Swedish krona	17,837,465	209,971,634	18-Jul-23	UBS AG	64,030
Euro	Swedish krona	28,889,600	337,456,532	18-Jul-23	Barclays Bank PLC	324,971
Sterling	Euro	12,466,935	14,419,154	18-Jul-23	Barclays Bank PLC	98,397
Sterling	Euro	2,792,760	3,207,006	18-Jul-23	Royal Bank of Scotland	45,120
Sterling	Euro	5,356,526	6,156,706	18-Jul-23	Canadian Imperial Bank of Commence	80,885
Sterling	Euro	8,734,706	9,925,272	18-Jul-23	State Street Bank	246,156
Sterling	Euro	7,740,950	8,770,064	18-Jul-23	JPMorgan Chase Bank	244,151
Sterling	Euro	10,456,980	11,790,448	18-Jul-23	State Street Bank	386,542
Sterling	Euro	3,739,996	4,234,744	18-Jul-23	HSBC Bank plc	120,423
US dollar	Japanese yen	18,445,800	2,652,977,677	18-Jul-23	HSBC Bank plc	53,875
Euro	Hong Kong dollar	2,609,846	21,914,214	18-Aug-23	HSBC Bank plc	36,523
Euro	South African rand	18,066,542	371,813,930	18-Aug-23	The Bank of New York Mellon	174,405
Euro	US dollar	12,843,263	13,921,531	18-Aug-23	State Street Bank	46,655
Euro	US dollar	37,990,136	41,267,811	18-Aug-23	Royal Bank of Scotland	56,950
Euro	US dollar	3,531,733	3,808,773	18-Aug-23	Citigroup Global Markets Limited	30,726
Euro	US dollar	24,445,539	26,361,671	18-Aug-23	State Street Bank	214,010
Euro	US dollar	3,518,028	3,801,032	18-Aug-23	State Street Bank	24,136
Euro	US dollar	4,074,022	4,423,936	18-Aug-23	HSBC Bank plc	7,560
Euro	US dollar	5,219,350	5,674,672	18-Aug-23	Canadian Imperial Bank of Commence	3,217
Hong Kong dollar	Euro	25,779,942	3,011,570	18-Aug-23	UBS AG	15,695
Hong Kong dollar	Euro	66,872,428	7,818,343	18-Aug-23	Canadian Imperial Bank of Commence	34,295
Hungarian forint	Euro	7,147,243,142	18,512,706	18-Aug-23	Barclays Bank PLC	435,153
Mexican peso	Euro	42,869,489	2,272,288	18-Aug-23	Citigroup Global Markets Limited	12,830
South African rand	Euro	26,202,105	1,247,698	18-Aug-23	The Bank of New York Mellon	13,179
South African rand	Euro	35,565,327	1,680,322	18-Aug-23	The Bank of New York Mellon	31,125
South African rand	Euro	112,974,071	5,369,233	18-Aug-23	The Bank of New York Mellon	67,216
South African rand	Euro	175,454,196	8,355,672	18-Aug-23	The Bank of New York Mellon	87,396
Swiss franc	Euro	308,306	315,251	18-Aug-23	Citigroup Global Markets Limited	845
US dollar	Euro	10,765,962	9,873,757	18-Aug-23	Canadian Imperial Bank of Commence	22,267
US dollar	Euro	37,879,400	34,745,049	18-Aug-23	State Street Bank	73,525
US dollar	Euro	64,216,809	57,953,591	18-Aug-23	State Street Bank	1,074,211
US dollar	Euro	9,540,221	8,686,313	18-Aug-23	State Street Bank	83,015
US dollar	Euro	18,727,150	16,983,126	18-Aug-23	JPMorgan Chase Bank	230,786
US dollar	Euro	18,993,076	17,355,173	18-Aug-23	JPMorgan Chase Bank	103,177
US dollar	Euro	10,199,663	9,317,306	18-Aug-23	State Street Bank	58,179
US dollar	Euro	41,660,466	37,995,081	18-Aug-23	State Street Bank	299,032
US dollar	Euro	45,700,910	41,859,076	18-Aug-23	Canadian Imperial Bank of Commence	148,995
Euro	Australian dollar	64,022,477	102,744,263	15-Sep-23	State Street Bank	1,455,459
					EUR	**7,753,224**
Euro	Sterling	29,392,139	25,628,064	18-Jul-23	Royal Bank of Scotland	(451,341)
Euro	Sterling	13,233,538	11,501,325	18-Jul-23	Canadian Imperial Bank of Commence	(159,575)
Euro	Sterling	359,148,070	316,218,024	18-Jul-23	State Street Bank	(9,082,875)
Euro	US dollar	43,124,735	47,314,519	18-Jul-23	State Street Bank	(435,932)
Japanese yen	US dollar	7,291,517,651	55,525,441	18-Jul-23	State Street Bank	(4,593,478)
Sterling	Euro	2,267,432	2,655,878	18-Jul-23	Royal Bank of Scotland	(15,489)
Swedish krona	Euro	547,428,166	47,949,772	18-Jul-23	State Street Bank	(1,611,708)
US dollar	Brazilian real	25,523,794	130,628,226	18-Jul-23	State Street Bank	(1,193,600)
Euro	Hong Kong dollar	18,624,456	161,543,202	18-Aug-23	Canadian Imperial Bank of Commence	(345,100)
Euro	Hungarian forint	4,610,248	1,753,547,631	18-Aug-23	JPMorgan Chase Bank	(38,533)
Euro	Mexican peso	3,362,114	68,225,850	18-Aug-23	Citigroup Global Markets Limited	(274,602)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Real Return Fund (EUR) cont'd.						
Euro	Swiss franc	38,265,347	37,427,252	18-Aug-23	State Street Bank	(107,525)
Euro	US dollar	16,861,908	18,498,837	18-Aug-23	Citigroup Global Markets Limited	(142,140)
Euro	US dollar	27,566,089	30,006,303	18-Aug-23	JPMorgan Chase Bank	(15,569)
Euro	US dollar	8,635,586	9,432,010	18-Aug-23	Canadian Imperial Bank of Commence	(34,275)
Euro	US dollar	621,477,255	688,642,166	18-Aug-23	State Street Bank	(11,519,525)
Euro	US dollar	1,871,323	2,048,288	18-Aug-23	State Street Bank	(11,454)
Hong Kong dollar	Euro	30,942,374	3,649,982	18-Aug-23	Barclays Bank PLC	(16,508)
Hong Kong dollar	Euro	22,410,242	2,637,564	18-Aug-23	Barclays Bank PLC	(5,994)
Mexican peso	US dollar	478,537,817	27,751,040	18-Aug-23	State Street Bank	(619)
Swiss franc	Euro	3,475,725	3,586,709	18-Aug-23	UBS AG	(23,167)
US dollar	Euro	12,895,098	11,896,545	18-Aug-23	Canadian Imperial Bank of Commence	(43,429)
US dollar	Euro	37,824,994	34,874,452	18-Aug-23	JPMorgan Chase Bank	(105,887)
US dollar	Euro	37,776,845	34,941,008	18-Aug-23	JPMorgan Chase Bank	(216,702)
US dollar	Euro	8,126,882	7,551,148	18-Aug-23	State Street Bank	(80,955)
US dollar	Euro	16,746,914	15,589,899	18-Aug-23	Canadian Imperial Bank of Commence	(196,211)
US dollar	Euro	21,318,313	19,773,029	18-Aug-23	State Street Bank	(177,332)
US dollar	Euro	30,049,612	27,757,544	18-Aug-23	Canadian Imperial Bank of Commence	(136,076)
US dollar	Euro	11,608,503	10,734,015	18-Aug-23	JPMorgan Chase Bank	(63,531)
US dollar	Euro	18,912,497	17,458,909	18-Aug-23	JPMorgan Chase Bank	(74,626)
US dollar	Mexican peso	65,452,258	1,139,981,972	18-Aug-23	State Street Bank	(602,255)
					EUR	**(31,776,013)**
BNY Mellon Global Real Return Fund (EUR) CHF W (Acc) (Hedged) Share Class						
Euro	Swiss franc	5,685	5,579	14-Jul-23	The Bank of New York Mellon	(23)
Swiss franc	Euro	598,363	617,955	14-Jul-23	The Bank of New York Mellon	(5,682)
					EUR	**(5,705)**
					CHF	**(5,579)**
BNY Mellon Global Real Return Fund (EUR) SGD H (Acc) (Hedged) Share Class						
Euro	Singapore dollar	15,898	23,408	14-Jul-23	The Bank of New York Mellon	2
Euro	Singapore dollar	9,852	14,430	14-Jul-23	The Bank of New York Mellon	52
Singapore dollar	Euro	1,000	677	14-Jul-23	The Bank of New York Mellon	2
Singapore dollar	Euro	8,000	5,422	14-Jul-23	The Bank of New York Mellon	11
Singapore dollar	Euro	2,000	1,355	14-Jul-23	The Bank of New York Mellon	3
					EUR	**70**
					SGD	**103**
Singapore dollar	Euro	1,000	680	14-Jul-23	The Bank of New York Mellon	(1)
Singapore dollar	Euro	1,000	681	14-Jul-23	The Bank of New York Mellon	(2)
Singapore dollar	Euro	1,000	681	14-Jul-23	The Bank of New York Mellon	(2)
Singapore dollar	Euro	14,273	9,760	14-Jul-23	The Bank of New York Mellon	(66)
Singapore dollar	Euro	2,736,658	1,894,795	14-Jul-23	The Bank of New York Mellon	(36,295)
					EUR	**(36,366)**
					SGD	**(53,541)**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Real Return Fund (EUR) Sterling H (Acc) (Hedged) Share Class						
Euro	Sterling	5,777	4,941	14-Jul-23	The Bank of New York Mellon	22
					EUR	**22**
					GBP	**19**
Euro	Sterling	9,223	7,930	14-Jul-23	The Bank of New York Mellon	(13)
Euro	Sterling	2,907	2,500	14-Jul-23	The Bank of New York Mellon	(5)
Sterling	Euro	4,940	5,789	14-Jul-23	The Bank of New York Mellon	(36)
Sterling	Euro	941,769	1,100,528	14-Jul-23	The Bank of New York Mellon	(3,648)
					EUR	**(3,702)**
					GBP	**(3,177)**
BNY Mellon Global Real Return Fund (EUR) USD H (Acc) (Hedged) Share Class						
US dollar	Euro	14,173	12,957	14-Jul-23	The Bank of New York Mellon	94
					EUR	**94**
					USD	**102**
Euro	US dollar	19,268	21,121	14-Jul-23	The Bank of New York Mellon	(182)
Euro	US dollar	12,031	13,149	14-Jul-23	The Bank of New York Mellon	(78)
US dollar	Euro	2,516,482	2,336,900	14-Jul-23	The Bank of New York Mellon	(19,568)
					EUR	**(19,828)**
					USD	**(21,520)**

BNY MELLON GLOBAL REAL RETURN FUND (GBP)

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value GBP	Total net assets %
Collective investment schemes			
	Guernsey - 216,756		
	(31 December 2022: 213,088)	**216,756**	**0.40**
257,430	Cordiant Digital Infrastructure Ltd/Fund	216,756	0.40
	Ireland - 2,249,914		
	(31 December 2022: 2,261,901)	**2,249,914**	**4.12**
3,799	DMS UCITS Platform ICAV - FVC Equity Dispersion UCITS Fund	299,501	0.55
267	iShares Core GBP Corp Bond UCITS ETF - ETF	30,797	0.06
21,171	iShares USD Short Duration Corp Bond UCITS ETF - ETF	1,613,897	2.95
2,870	Leadenhall Ucits Ils Fund Plc	305,719	0.56
	United Kingdom - 237,407		
	(31 December 2022: 263,517)	**237,407**	**0.43**
165,095	Gresham House Energy Storage Fund Plc/The Fund	237,407	0.43
Total investments in collective investment schemes		**2,704,077**	**4.95**
Bonds			
	Australia - 967,827		
	(31 December 2022: 1,017,015)	**967,827**	**1.77**
1,112,000	Australia Government Bond 3.000% 21-Mar-2047	466,641	0.85
1,000,000	Australia Government Bond 3.750% 21-Apr-2037	501,186	0.92
	Brazil - 1,274,445		
	(31 December 2022: 477,281)	**1,274,445**	**2.33**
10,018,000	Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026	1,274,445	2.33
	France - 350,663		
	(31 December 2022: 699,675)	**350,663**	**0.64**
145,000	Altice France SA/France 'REGS' 4.125% 15-Jan-2029	89,900	0.17
133,000	Iliad Holding SASU 'REGS' 5.625% 15-Oct-2028	105,870	0.19
200,000	Societe Generale SA 'REGS' FRN (Perpetual) 7.875% 18-Dec-2023	154,893	0.28
	Germany - 76,852		
	(31 December 2022: 78,917)	**76,852**	**0.14**
100,000	TK Elevator Midco GmbH 'REGS' 4.375% 15-Jul-2027	76,852	0.14
	Hungary - 153,957		
	(31 December 2022: –)	**153,957**	**0.28**
200,000	OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033	153,957	0.28
	Indonesia - 317,676		
	(31 December 2022: –)	**317,676**	**0.58**
4,179,000,000	Indonesia Treasury Bond 6.375% 15-Apr-2032	221,931	0.41
1,718,000,000	Indonesia Treasury Bond 7.000% 15-Feb-2033	95,745	0.17
	Luxembourg - 152,047		
	(31 December 2022: 150,175)	**152,047**	**0.28**
199,000	Summer BC Holdco B SARL 'REGS' 5.750% 31-Oct-2026	152,047	0.28
	Mexico - 2,287,520		
	(31 December 2022: 622,830)	**2,287,520**	**4.19**
36,860,000	Mexican Bonos 8.000% 07-Nov-2047	1,565,981	2.87
177,631,900	Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024	721,539	1.32
	Switzerland - 7,844		
	(31 December 2022: 299,036)	**7,844**	**0.01**
248,000	Credit Suisse Group AG 'REGS' (Perpetual) 5.250% 11-Feb-2172	7,844	0.01
	United Kingdom - 13,028,238		
	(31 December 2022: 7,728,724)	**13,028,238**	**23.84**
200,000	Barclays Plc FRN (Perpetual) 8.875% 15-Sep-2027	185,250	0.34
220,000	British Telecommunications Plc 'EMTN' FRN 8.375% 20-Dec-2083	217,250	0.40

Holdings	Description	Fair value GBP	Total net assets %
Bonds cont'd.			
	United Kingdom cont'd.		
135,000	HSBC Holdings Plc FRN 6.364% 16-Nov-2032	117,768	0.22
118,000	HSBC Holdings Plc FRN 8.201% 16-Nov-2034	120,043	0.22
155,000	Lloyds Banking Group Plc 'EMTN' 2.250% 16-Oct-2024	146,680	0.27
3,940,074	United Kingdom Gilt 0.125% 31-Jan-2024	3,825,714	7.00
2,817,683	United Kingdom Gilt 0.250% 31-Jan-2025	2,598,820	4.75
32,116	United Kingdom Gilt 0.750% 22-Jul-2023	32,044	0.06
1,200,000	United Kingdom Gilt 2.250% 07-Sep-2023	1,193,610	2.18
423,662	United Kingdom Gilt 4.250% 07-Mar-2036	414,155	0.76
608,577	United Kingdom Gilt 4.250% 07-Sep-2039	587,514	1.07
523,937	United Kingdom Gilt 4.250% 07-Dec-2040	504,947	0.92
1,317,564	United Kingdom Treasury Bill (Zero Coupon) 0.000% 20-Nov-2023	1,290,751	2.36
1,700,000	United Kingdom Treasury Bill (Zero Coupon) 0.000% 27-Dec-2023	1,654,126	3.03
176,000	Vmed O2 UK Financing I Plc 'REGS' 4.000% 31-Jan-2029	139,566	0.26
	United States of America - 732,282		
	(31 December 2022: 4,988,737)	**732,282**	**1.34**
250,000	American Airlines Inc '144A' 11.750% 15-Jul-2025	216,693	0.40
186,000	Ball Corp 2.875% 15-Aug-2030	121,287	0.22
150,000	Sprint Capital Corp 8.750% 15-Mar-2032	142,731	0.26
131,000	Sprint LLC 7.125% 15-Jun-2024	104,631	0.19
33,000	United Airlines Inc '144A' 4.375% 15-Apr-2026	24,774	0.05
174,600	United States Treasury Note/Bond 3.250% 15-May-2042	122,166	0.22
Total investments in bonds		**19,349,351**	**35.40**
Equities			
	Brazil - 230,583		
	(31 December 2022: 207,006)	**230,583**	**0.42**
96,671	B3 SA - Brasil Bolsa Balcao	230,583	0.42
	Canada - 581,566		
	(31 December 2022: –)	**581,566**	**1.06**
44,241	Barrick Gold Corp	581,566	1.06
	Finland - 189,038		
	(31 December 2022: 294,668)	**189,038**	**0.35**
6,241	Neste Oyj	189,038	0.35
	France - 627,999		
	(31 December 2022: 686,740)	**627,999**	**1.15**
420	LVMH Moet Hennessy Louis Vuitton SE	309,761	0.57
3,777	Sanofi	318,238	0.58
	Germany - 616,394		
	(31 December 2022: 561,679)	**616,394**	**1.13**
8,387	Bayer AG	366,719	0.67
845	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	249,675	0.46
	Guernsey - 60,922		
	(31 December 2022: 50,366)	**60,922**	**0.11**
127,451	Amedeo Air Four Plus Ltd	60,922	0.11
	Hong Kong - 555,715		
	(31 December 2022: 780,365)	**555,715**	**1.02**
45,000	AIA Group Ltd	359,301	0.66
44,720	Link REIT (Units) (REIT)	196,414	0.36
	India - 300,611		
	(31 December 2022: 329,070)	**300,611**	**0.55**
11,057	Housing Development Finance Corp Ltd	300,611	0.55
	Indonesia - 256,515		
	(31 December 2022: 232,455)	**256,515**	**0.47**
933,100	Bank Mandiri Persero Tbk PT	256,515	0.47

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value GBP	Total net assets %
Equities cont'd.			
	Ireland - 1,493,070		
	(31 December 2022: 2,368,650)	**1,493,070**	**2.73**
349,060	Greencoat Renewables Plc	301,356	0.55
1,506	ICON Plc	288,899	0.53
1,284	Linde Plc	385,053	0.70
2,751	Ryanair Holdings Plc ADR	235,511	0.43
1,879	Trane Technologies Plc	282,251	0.52
	Japan - 212,492		
	(31 December 2022: 272,318)	**212,492**	**0.39**
3,000	Sony Group Corp	212,492	0.39
	Netherlands - 643,681		
	(31 December 2022: 760,480)	**643,681**	**1.18**
667	ASML Holding NV	377,534	0.69
15,180	Universal Music Group NV	266,147	0.49
	Republic of Korea - 248,687		
	(31 December 2022: 295,407)	**248,687**	**0.45**
619	Samsung SDI Co Ltd	248,687	0.45
	Spain - 177,165		
	(31 December 2022: –)	**177,165**	**0.32**
2,961	Amadeus IT Group SA	177,165	0.32
	Switzerland - 1,257,259		
	(31 December 2022: 1,004,886)	**1,257,259**	**2.30**
525	Lonza Group AG	243,417	0.45
3,700	Nestle SA	349,954	0.64
2,747	Roche Holding AG	663,888	1.21
	Taiwan - 604,611		
	(31 December 2022: –)	**604,611**	**1.11**
7,596	Taiwan Semiconductor Manufacturing Co Ltd ADR	604,611	1.11
	United Kingdom - 4,126,396		
	(31 December 2022: 6,607,523)	**4,126,396**	**7.55**
9,252	3i Group Plc	178,980	0.33
8,929	Anglo American Plc	199,407	0.37
3,905	AstraZeneca Plc	442,397	0.81
53,768	BAE Systems Plc	498,860	0.91
10,574	Diageo Plc	356,714	0.65
287,695	Impact Healthcare Reit Plc (REIT) - Class B	259,213	0.47
37,006	Informa Plc	269,182	0.49
21,988	Prudential Plc	241,318	0.44
18,096	Relx Plc	475,599	0.87
29,541	Shell Plc	692,367	1.27
12,511	Unilever Plc	512,359	0.94
	United States of America - 4,927,673		
	(31 December 2022: 7,382,954)	**4,927,673**	**9.02**
4,319	Amazon.com Inc	436,954	0.80
129	Booking Holdings Inc	271,153	0.50
2,312	CME Group Inc	335,210	0.61
1,172	Cooper Cos Inc/The	352,281	0.64
1,138	Danaher Corp	213,954	0.39
1,309	Eli Lilly & Co	480,807	0.88
7,117	Exelon Corp	225,828	0.41
640	Goldman Sachs Group Inc/The	163,530	0.30
2,065	Hess Corp	218,542	0.40
1,076	Hubbell Inc - Class B	278,503	0.51
332	Lam Research Corp	168,114	0.31
2,246	Microsoft Corp	594,985	1.09
425	Microsoft Corp	112,586	0.21
2,152	NVIDIA Corp	694,988	1.27
7,300	PayPal Holdings Inc	380,238	0.70
Total investments in equities		**17,110,377**	**31.31**

Holdings	Description	Fair value GBP	Total net assets %
Equity investment instruments			
	Guernsey - 1,745,117		
	(31 December 2022: 1,997,060)	**1,745,117**	**3.20**
135,417	Bluefield Solar Income Fund Ltd	161,688	0.30
326,654	Hipgnosis Songs Fund Ltd/The Fund	258,057	0.47
399,905	International Public Partnerships Ltd	519,077	0.95
127,030	JLEN Environmental Assets Group Ltd Foresight Group Holdings	134,652	0.25
589,161	Renewables Infrastructure Group Ltd/The	671,643	1.23
	Luxembourg - 198,105		
	(31 December 2022: 221,240)	**198,105**	**0.36**
143,867	BBGI Global Infrastructure SA	198,105	0.36
	United Kingdom - 1,585,848		
	(31 December 2022: 1,758,680)	**1,585,848**	**2.90**
686,371	BioPharma Credit Plc/The Fund	486,272	0.89
470,402	Greencoat UK Wind Plc/Funds	674,556	1.23
571,263	Sdcl Energy Efficiency Income Trust Plc	425,020	0.78
Total investments in equity investment instruments		**3,529,070**	**6.46**
Exchange traded commodities			
	Ireland - 1,258,722		
	(31 December 2022: 2,258,069)	**1,258,722**	**2.30**
4,071	Amundi Physical Gold ETC	243,978	0.45
2,114	Invesco Physical Gold ETC	307,672	0.56
12,334	Ishares Physical Gold ETC	361,989	0.66
20,296	iShares Physical Silver ETC	345,083	0.63
	Jersey - 70,218		
	(31 December 2022: 385,393)	**70,218**	**0.13**
10,735	WisdomTree WTI Crude Oil - ETF	70,218	0.13
Total investments in exchange traded commodities		**1,328,940**	**2.43**
Participatory Notes ("P-Notes")			
	Curacao - 398,576		
	(31 December 2022: –)	**398,576**	**0.73**
4,958	Merrill Lynch International & Co CV 0.000% 24-Jan-2025	398,576	0.73
Total investments in participatory notes		**398,576**	**0.73**
Warrants			
	Luxembourg - 791,653		
	(31 December 2022: 1,144,373)		
8,738	Ensemble Investment Corp SA (WTS) 04-Nov-2024	791,653	1.45
	United Kingdom - 3,250,004		
	(31 December 2022: 2,970,127)		
18,289	Barclays Bank Plc (WTS) 10-Nov-2023	1,700,419	3.11
17,217	Barclays Bank Plc (WTS) 13-Nov-2023	1,549,585	2.84
	United States of America - 593,400		
	(31 December 2022: –)		
7,440	Goldman Sachs International (WTS) 25-Apr-2025	593,400	1.08
Total investments in warrants		**4,635,057**	**8.48**
	Equity options - 7,685		
	(31 December 2022:)		
120	Nvidia Corporation Call 21-Jul-2023 500.000	7,685	0.01
Total Equity options		**7,685**	**0.01**
	Index options - 500,893		
	(31 December 2022: 538,395)		
32	CBOE S&P 500 Index Put 15-Mar-2024 4,000.000	223,876	0.41
31	CBOE S&P 500 Index Put 15-Mar-2024 4,100.000	250,020	0.46

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value GBP	Total net assets %
	Index options cont'd.		
147	EURO STOXX 50 Index Put 15-Sep-2023 4,000.000	26,997	0.05
Total index options		**500,893**	**0.92**
	Unrealised gain on forward foreign currency contracts - 415,437 (see below) (31 December 2022: 1,037,076)	415,437	0.76
Total financial assets at fair value through profit or loss		**49,979,463**	**91.45**
	Equity options - (64,857) (31 December 2022:)		
(27)	Anglo American Plc Put 15-Sep-2023 22.000	(39,854)	(0.07)
(7)	Münchener Rückversicherungs-Gesellschaft Call 15-Sep-2023 360.000	(2,054)	(0.00)
(68)	Paylpal Holdings Inc Call 18-Aug-2023 67.500	(17,474)	(0.03)
(11)	Shell Plc Call 21-Jul-2023 24.500	(880)	(0.00)
(11)	Shell Plc Put 21-Jul-2023 22.000	(990)	(0.00)
(19)	Zoetis Inc Put 20-Oct-2023 150.000	(3,605)	(0.01)
Total Equity options		**(64,857)**	**(0.11)**
	Index options - (293,343) (31 December 2022: (274,177))		
(32)	CBOE S&P 500 Index Put 15-Mar-2024 3,650.000	(132,079)	(0.24)
(31)	CBOE S&P 500 Index Put 15-Mar-2024 3,750.000	(145,747)	(0.27)
(147)	EURO STOXX 50 Index Put 15-Sep-2023 3,800.000	(15,517)	(0.03)
Total index options		**(293,343)**	**(0.54)**

Holdings	Description	Underlying exposure GBP	Fair value GBP	Total net assets %
	Open futures contracts - (207,322) (31 December 2022: 451,077)			
(16)	E-mini S&P 500 Index Short Futures Contracts Exp Sep-2023	(2,805,882)	(2,555)	(0.00)
(73)	Euro STOXX 50 Index Short Futures Contracts Exp Sep-2023	(2,770,908)	(47,479)	(0.09)
8	Euro-Bund Long Futures Contracts Exp Sep-2023	916,613	(8,816)	(0.02)
9	Hang Seng Index Long Futures Contracts Exp Jul-2023	854,012	(2,790)	(0.00)
12	U.S. 2 Year Treasury Note Long Futures Contracts Exp Sep-2023	1,929,706	(19,560)	(0.03)
76	U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023	6,435,614	(118,137)	(0.22)
33	U.S. Treasury Bond Long Futures Contracts Exp Sep-2023	3,291,812	(4,384)	(0.01)
18	U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023	1,920,959	(3,601)	(0.01)
Total open futures contracts			**(207,322)**	**(0.38)**
	Unrealised loss on forward foreign currency contracts - (310,314) (see below) (31 December 2022: (608,741))		(310,314)	(0.57)
Total financial liabilities at fair value through profit or loss			**(875,836)**	**(1.60)**
Net current assets			**5,549,901**	**10.15**
Total net assets			**54,653,528**	**100.00**

The counterparty for equity options is UBS AG.
The counterparty for index options is UBS AG.

The counterparty for futures contracts is UBS AG.

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	87.43
Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market	0.72
Financial derivative instruments dealt in on a regulated market	0.91
OTC financial derivative instruments	0.75
Other current assets	10.19
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Real Return Fund (GBP)						
Brazilian real	US dollar	4,581,002	893,018	18-Jul-23	State Street Bank	37,588
Euro	Sterling	189,181	161,873	18-Jul-23	Canadian Imperial Bank of Commence	586
Sterling	Euro	33,664	38,936	18-Jul-23	JPMorgan Chase Bank	228
Sterling	Euro	81,987	94,223	18-Jul-23	Canadian Imperial Bank of Commence	1,073
Sterling	Euro	7,207,423	8,185,909	18-Jul-23	State Street Bank	177,780
US dollar	Japanese yen	694,883	99,941,912	18-Jul-23	HSBC Bank plc	1,742
Hong Kong dollar	Sterling	932,479	93,143	18-Aug-23	HSBC Bank plc	1,026
Hungarian forint	Sterling	198,749,216	452,514	18-Aug-23	The Bank of New York Mellon	620
Mexican peso	Sterling	4,360,409	195,233	18-Aug-23	State Street Bank	4,655
South African rand	Sterling	1,206,977	49,732	18-Aug-23	The Bank of New York Mellon	218
Sterling	Hong Kong dollar	716,032	7,075,831	18-Aug-23	State Street Bank	1,462
Sterling	Hong Kong dollar	76,315	744,334	18-Aug-23	HSBC Bank plc	1,146
Sterling	New Zealand dollar	1,143,682	2,296,057	18-Aug-23	State Street Bank	39,645
Sterling	South African rand	538,237	12,618,211	18-Aug-23	The Bank of New York Mellon	16,041
Sterling	Swiss franc	1,261,408	1,405,866	18-Aug-23	State Street Bank	21,814
Sterling	US dollar	154,837	192,991	18-Aug-23	Barclays Bank PLC	2,276
Sterling	US dollar	521,438	648,835	18-Aug-23	JPMorgan Chase Bank	8,527
Sterling	US dollar	1,153,949	1,438,639	18-Aug-23	State Street Bank	16,692
Sterling	US dollar	376,399	471,113	18-Aug-23	Canadian Imperial Bank of Commence	3,979
Sterling	US dollar	17,958,084	22,686,304	18-Aug-23	State Street Bank	24,351
Sterling	US dollar	62,938	78,839	18-Aug-23	Canadian Imperial Bank of Commence	615
Sterling	US dollar	109,325	135,623	18-Aug-23	State Street Bank	2,114
Sterling	US dollar	109,706	136,588	18-Aug-23	Canadian Imperial Bank of Commence	1,732
Sterling	US dollar	752,989	931,561	18-Aug-23	Canadian Imperial Bank of Commence	16,581
US dollar	Sterling	102,030	79,990	18-Aug-23	JPMorgan Chase Bank	666
US dollar	Sterling	124,364	98,288	18-Aug-23	HSBC Bank plc	23
US dollar	Sterling	162,343	127,734	18-Aug-23	Barclays Bank PLC	599
US dollar	Sterling	1,687,319	1,326,935	18-Aug-23	Canadian Imperial Bank of Commence	6,907
US dollar	Sterling	1,663,498	1,313,476	18-Aug-23	State Street Bank	1,534
US dollar	Sterling	376,331	296,999	18-Aug-23	State Street Bank	494
Sterling	Australian dollar	858,388	1,593,674	15-Sep-23	State Street Bank	22,596
Sterling	Danish krone	35,074	301,942	15-Sep-23	Barclays Bank PLC	127
					GBP	**415,437**
Euro	Sterling	514,620	442,465	18-Jul-23	Canadian Imperial Bank of Commence	(535)
Euro	Sterling	187,428	163,058	18-Jul-23	State Street Bank	(2,104)
Euro	Sterling	96,787	83,456	18-Jul-23	Canadian Imperial Bank of Commence	(341)
Euro	Sterling	238,743	210,105	18-Jul-23	State Street Bank	(5,085)
Euro	Sterling	118,996	104,957	18-Jul-23	Barclays Bank PLC	(2,769)
Euro	Sterling	225,424	198,947	18-Jul-23	Canadian Imperial Bank of Commence	(5,365)
Euro	Sterling	348,478	308,969	18-Jul-23	Canadian Imperial Bank of Commence	(9,714)
Euro	Sterling	241,700	210,463	18-Jul-23	Canadian Imperial Bank of Commence	(2,903)
Euro	Sterling	126,765	110,520	18-Jul-23	JPMorgan Chase Bank	(1,661)
Japanese yen	US dollar	244,598,361	1,863,454	18-Jul-23	State Street Bank	(132,972)
Sterling	Euro	116,217	135,913	18-Jul-23	State Street Bank	(499)
US dollar	Brazilian real	895,094	4,581,002	18-Jul-23	State Street Bank	(35,946)
Hong Kong dollar	Sterling	834,717	85,634	18-Aug-23	Canadian Imperial Bank of Commence	(1,338)
Hong Kong dollar	Sterling	1,106,720	112,341	18-Aug-23	Barclays Bank PLC	(576)
Hong Kong dollar	Sterling	1,804,878	184,126	18-Aug-23	Canadian Imperial Bank of Commence	(1,856)
Mexican peso	US dollar	18,002,119	1,043,967	18-Aug-23	State Street Bank	(20)
New Zealand dollar	Sterling	6,048	2,916	18-Aug-23	JPMorgan Chase Bank	(8)
New Zealand dollar	Sterling	2,317,854	1,126,305	18-Aug-23	State Street Bank	(11,787)
South African rand	Sterling	889,219	36,820	18-Aug-23	The Bank of New York Mellon	(21)
South African rand	Sterling	5,954,371	247,349	18-Aug-23	Canadian Imperial Bank of Commence	(931)
South African rand	Sterling	3,833,989	159,062	18-Aug-23	The Bank of New York Mellon	(395)
Sterling	Mexican peso	188,959	4,360,409	18-Aug-23	Canadian Imperial Bank of Commence	(10,929)
Sterling	US dollar	164,732	209,552	18-Aug-23	JPMorgan Chase Bank	(920)
Sterling	US dollar	19,448	24,937	18-Aug-23	Canadian Imperial Bank of Commence	(265)
Sterling	US dollar	1,166,063	1,478,235	18-Aug-23	Barclays Bank PLC	(2,495)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Real Return Fund (GBP) cont'd.						
Sterling	US dollar	549,373	695,908	18-Aug-23	HSBC Bank plc	(749)
Swiss franc	Sterling	124,112	110,403	18-Aug-23	Canadian Imperial Bank of Commence	(969)
Swiss franc	Sterling	11,481	10,305	18-Aug-23	HSBC Bank plc	(182)
US dollar	Mexican peso	2,428,680	42,300,324	18-Aug-23	State Street Bank	(19,220)
US dollar	Sterling	523,375	419,102	18-Aug-23	JPMorgan Chase Bank	(5,369)
US dollar	Sterling	437,107	345,762	18-Aug-23	JPMorgan Chase Bank	(225)
US dollar	Sterling	490,038	395,102	18-Aug-23	State Street Bank	(7,722)
US dollar	Sterling	1,014,830	818,365	18-Aug-23	Barclays Bank PLC	(16,132)
US dollar	Sterling	149,955	120,126	18-Aug-23	Canadian Imperial Bank of Commence	(1,586)
US dollar	Sterling	2,080,108	1,656,216	18-Aug-23	JPMorgan Chase Bank	(11,872)
US dollar	Sterling	244,290	193,956	18-Aug-23	Canadian Imperial Bank of Commence	(843)
US dollar	Sterling	1,386,739	1,099,596	18-Aug-23	State Street Bank	(3,366)
US dollar	Sterling	1,461,632	1,156,595	18-Aug-23	JPMorgan Chase Bank	(1,161)
US dollar	Sterling	520,991	420,463	18-Aug-23	Citigroup Global Markets Limited	(8,615)
Australian dollar	Sterling	107,686	57,343	15-Sep-23	State Street Bank	(868)
					GBP	**(310,314)**

BNY MELLON GLOBAL REAL RETURN FUND (USD)

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Collective investment schemes			
	Guernsey - 1,128,703		
	(31 December 2022: 966,661)	**1,128,703**	**0.36**
1,059,937	Cordiant Digital Infrastructure Ltd/Fund	1,128,703	0.36
	Ireland - 11,516,494		
	(31 December 2022: 13,823,866)	**11,516,494**	**3.74**
17,956	DMS UCITS Platform ICAV - FVC Equity Dispersion UCITS Fund	1,790,256	0.58
1,387	iShares Core GBP Corp Bond UCITS ETF - ETF	202,331	0.07
80,109	iShares USD Short Duration Corp Bond UCITS ETF - ETF	7,723,309	2.51
13,364	Leadenhall Ucits Ils Fund Plc	1,800,598	0.58
Total investments in collective investment schemes		**12,645,197**	**4.10**
Bonds			
	Australia - 5,070,232		
	(31 December 2022: 4,863,870)	**5,070,232**	**1.65**
4,609,000	Australia Government Bond 3.000% 21-Mar-2047	2,446,090	0.80
4,140,000	Australia Government Bond 3.750% 21-Apr-2037	2,624,142	0.85
	Brazil - 7,347,988		
	(31 December 2022: 2,696,897)	**7,347,988**	**2.39**
45,671,000	Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026	7,347,988	2.39
	France - 2,202,252		
	(31 December 2022: 3,317,357)	**2,202,252**	**0.71**
346,000	Altice France SA/France 'REGS' 4.000% 15-Jul-2029	268,238	0.09
505,000	Altice France SA/France 'REGS' 4.125% 15-Jan-2029	395,976	0.13
179,000	Banijay Entertainment SASU 3.500% 01-Mar-2025	189,592	0.06
336,000	Credit Agricole SA '144A' FRN (Perpetual) 7.875% 23-Jan-2024	332,465	0.11
621,000	Iliad Holding SASU 'REGS' 5.625% 15-Oct-2028	625,175	0.20
399,000	Societe Generale SA 'REGS' FRN (Perpetual) 7.875% 18-Dec-2023	390,806	0.12
	Germany - 402,384		
	(31 December 2022: 393,333)	**402,384**	**0.13**
414,000	TK Elevator Midco GmbH 'REGS' 4.375% 15-Jul-2027	402,384	0.13
	Hungary - 1,254,900		
	(31 December 2022: 976,098)	**1,254,900**	**0.41**
1,289,000	OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033	1,254,900	0.41
	Indonesia - 1,791,880		
	(31 December 2022: –)	**1,791,880**	**0.58**
18,622,000,000	Indonesia Treasury Bond 6.375% 15-Apr-2032	1,250,720	0.41
7,678,000,000	Indonesia Treasury Bond 7.000% 15-Feb-2033	541,160	0.17
	Ireland - 513,728		
	(31 December 2022: 996,005)	**513,728**	**0.17**
508,000	AIB Group Plc FRN (Perpetual) 5.250% 09-Oct-2024	513,728	0.17
	Italy - 561,962		
	(31 December 2022: 2,365,342)	**561,962**	**0.18**
523,000	UniCredit SpA FRN (Perpetual) 7.500% 03-Jun-2026	561,962	0.18
	Luxembourg - 559,490		
	(31 December 2022: 526,035)	**559,490**	**0.18**
579,000	Summer BC Holdco B SARL 'REGS' 5.750% 31-Oct-2026	559,490	0.18
	Mexico - 13,751,191		
	(31 December 2022: 3,518,156)	**13,751,191**	**4.46**
174,790,000	Mexican Bonos 8.000% 07-Nov-2047	9,391,510	3.05
848,649,000	Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024	4,359,681	1.41

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Netherlands - 670,158		
	(31 December 2022: 348,022)	**670,158**	**0.22**
702,000	ING Groep NV FRN (Perpetual) 6.750% 16-Apr-2024	670,158	0.22
	Switzerland - 48,340		
	(31 December 2022: 1,145,795)	**48,340**	**0.02**
945,000	Credit Suisse Group AG 'REGS' (Perpetual) 5.250% 11-Feb-2172	37,800	0.01
249,000	Credit Suisse Group AG 'REGS' (Perpetual) 7.250% 12-Mar-2172	10,540	0.01
	United Kingdom - 7,496,522		
	(31 December 2022: 7,100,120)	**7,496,522**	**2.43**
756,000	Barclays Plc FRN (Perpetual) 8.875% 15-Sep-2027	885,600	0.29
703,000	Barclays Plc FRN (Perpetual) 9.250% 15-Sep-2028	806,844	0.26
1,008,000	British Telecommunications Plc 'EMTN' FRN 8.375% 20-Dec-2083	1,258,883	0.41
1,230,000	HSBC Holdings Plc 'EMTN' FRN (Perpetual) 4.750% 04-Jul-2029	1,131,396	0.37
675,000	HSBC Holdings Plc FRN 6.364% 16-Nov-2032	744,707	0.24
589,000	HSBC Holdings Plc FRN 8.201% 16-Nov-2034	757,807	0.24
909,000	Lloyds Banking Group Plc 'EMTN' 2.250% 16-Oct-2024	1,087,908	0.35
821,000	Vmed O2 UK Financing I Plc 'REGS' 4.000% 31-Jan-2029	823,377	0.27
	United States of America - 57,860,807		
	(31 December 2022: 62,024,833)	**57,860,807**	**18.78**
659,000	Ball Corp 2.875% 15-Aug-2030	543,467	0.18
465,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.500% 01-May-2026	453,846	0.15
513,000	Sprint Capital Corp 8.750% 15-Mar-2032	617,353	0.20
468,000	Sprint LLC 7.125% 15-Jun-2024	472,739	0.15
134,000	United Airlines Inc '144A' 4.375% 15-Apr-2026	127,226	0.04
21,753,700	United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025	21,789,253	7.07
22,420,900	United States Treasury Floating Rate Note FRN 5.174% 30-Apr-2024	22,411,397	7.28
3,398,700	United States Treasury Floating Rate Note FRN 5.284% 31-Oct-2023	3,399,551	1.10
9,092,500	United States Treasury Note/Bond 3.250% 15-May-2042	8,045,975	2.61
Total investments in bonds		**99,531,834**	**32.31**
Equities			
	Brazil - 1,434,231		
	(31 December 2022: 1,165,105)	**1,434,231**	**0.47**
475,445	B3 SA - Brasil Bolsa Balcao	1,434,231	0.47
	Canada - 3,411,965		
	(31 December 2022: –)	**3,411,965**	**1.11**
205,231	Barrick Gold Corp	3,411,965	1.11
	Finland - 1,092,528		
	(31 December 2022: 1,635,546)	**1,092,528**	**0.36**
28,520	Neste Oyj	1,092,528	0.36
	France - 4,078,688		
	(31 December 2022: 4,273,715)	**4,078,688**	**1.32**
2,217	LVMH Moet Hennessy Louis Vuitton SE	2,067,907	0.67
18,870	Sanofi	2,010,781	0.65
	Germany - 3,665,310		
	(31 December 2022: 2,956,315)	**3,665,310**	**1.19**
39,941	Bayer AG	2,208,681	0.72
3,898	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,456,629	0.47
	Guernsey - 336,679		
	(31 December 2022: 250,954)	**336,679**	**0.11**
556,930	Amedeo Air Four Plus Ltd	336,679	0.11

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	Hong Kong - 3,615,928		
	(31 December 2022: 4,726,170)	**3,615,928**	**1.17**
237,200	AIA Group Ltd	2,395,234	0.78
219,760	Link REIT (Units) (REIT)	1,220,694	0.39
	India - 1,857,452		
	(31 December 2022: 1,972,756)	**1,857,452**	**0.60**
54,021	Housing Development Finance Corp Ltd	1,857,452	0.60
	Indonesia - 1,514,572		
	(31 December 2022: 1,352,279)	**1,514,572**	**0.49**
4,356,300	Bank Mandiri Persero Tbk PT	1,514,572	0.49
	Ireland - 9,186,244		
	(31 December 2022: 14,051,083)	**9,186,244**	**2.98**
1,541,616	Greencoat Renewables Plc	1,683,232	0.55
7,280	ICON Plc	1,766,201	0.57
6,853	Linde Plc	2,599,103	0.84
13,329	Ryanair Holdings Plc ADR	1,443,131	0.47
8,920	Trane Technologies Plc	1,694,577	0.55
	Japan - 1,245,156		
	(31 December 2022: 1,723,089)	**1,245,156**	**0.40**
13,900	Sony Group Corp	1,245,156	0.40
	Netherlands - 3,757,546		
	(31 December 2022: 4,398,457)	**3,757,546**	**1.22**
3,114	ASML Holding NV	2,229,135	0.72
68,929	Universal Music Group NV	1,528,411	0.50
	Republic of Korea - 1,660,476		
	(31 December 2022: 1,893,938)	**1,660,476**	**0.54**
3,268	Samsung SDI Co Ltd	1,660,476	0.54
	Spain - 1,025,337		
	(31 December 2022: –)	**1,025,337**	**0.33**
13,550	Amadeus IT Group SA	1,025,337	0.33
	Switzerland - 7,904,437		
	(31 December 2022: 6,552,228)	**7,904,437**	**2.57**
2,770	Lonza Group AG	1,624,276	0.53
20,881	Nestle SA	2,497,747	0.81
12,375	Roche Holding AG	3,782,414	1.23
	Taiwan - 3,579,345		
	(31 December 2022: –)	**3,579,345**	**1.16**
35,557	Taiwan Semiconductor Manufacturing Co Ltd ADR	3,579,345	1.16
	United Kingdom - 24,824,924		
	(31 December 2022: 39,807,803)	**24,824,924**	**8.06**
44,256	3i Group Plc	1,082,751	0.35
41,684	Anglo American Plc	1,177,320	0.38
18,168	AstraZeneca Plc	2,603,073	0.84
253,764	BAE Systems Plc	2,977,639	0.97
51,816	Diageo Plc	2,210,713	0.72
1,285,231	Impact Healthcare Reit Plc (REIT) - Class B	1,464,515	0.48
163,776	Informa Plc	1,506,646	0.49
102,109	Prudential Plc	1,417,282	0.46
93,661	Relx Plc	3,113,184	1.01
132,014	Shell Plc	3,913,082	1.27
64,849	Unilever Plc	3,358,719	1.09
	United States of America - 30,048,435		
	(31 December 2022: 45,692,770)	**30,048,435**	**9.75**
19,768	Amazon.com Inc	2,529,316	0.82
597	Booking Holdings Inc	1,587,035	0.52
10,109	CME Group Inc	1,853,637	0.60
8,656	Cooper Cos Inc/The	3,290,535	1.07
5,102	Danaher Corp	1,213,128	0.39
6,084	Eli Lilly & Co	2,826,231	0.92
34,352	Exelon Corp	1,378,546	0.45
2,881	Goldman Sachs Group Inc/The	930,995	0.30
9,768	Hess Corp	1,307,398	0.42
4,841	Hubbell Inc - Class B	1,584,677	0.51
1,514	Lam Research Corp	969,573	0.32
12,950	Microsoft Corp	4,338,638	1.41
9,970	NVIDIA Corp	4,072,097	1.32
32,890	PayPal Holdings Inc	2,166,629	0.70
Total investments in equities		**104,239,253**	**33.83**
Equity investment instruments			
	Guernsey - 11,860,642		
	(31 December 2022: 11,801,868)	**11,860,642**	**3.85**
995,966	Bluefield Solar Income Fund Ltd	1,503,961	0.49
1,336,148	Hipgnosis Songs Fund Ltd/The Fund	1,334,963	0.43
2,103,990	International Public Partnerships Ltd	3,453,871	1.12
828,860	JLEN Environmental Assets Group Ltd Foresight Group Holdings	1,111,155	0.36
3,091,150	Renewables Infrastructure Group Ltd/The	4,456,692	1.45
	Luxembourg - 1,471,572		
	(31 December 2022: 1,873,853)	**1,471,572**	**0.48**
845,006	BBGI Global Infrastructure SA	1,471,572	0.48
	United Kingdom - 10,004,593		
	(31 December 2022: 9,704,884)	**10,004,593**	**3.24**
2,722,226	BioPharma Credit Plc/The Fund	2,439,115	0.79
2,552,684	Greencoat UK Wind Plc/Funds	4,629,498	1.50
3,120,272	Sdcl Energy Efficiency Income Trust Plc	2,935,980	0.95
Total investments in equity investment instruments		**23,336,807**	**7.57**
Exchange traded commodities			
	Ireland - 7,976,920		
	(31 December 2022: 13,654,880)	**7,976,920**	**2.59**
22,561	Amundi Physical Gold ETC	1,709,999	0.56
11,414	Invesco Physical Gold ETC	2,100,918	0.68
56,637	Ishares Physical Gold ETC	2,102,224	0.68
95,976	iShares Physical Silver ETC	2,063,779	0.67
	Jersey - 434,793		
	(31 December 2022: 2,318,069)	**434,793**	**0.14**
924	Wisdomtree Carbon - ETC	28,953	0.01
49,059	WisdomTree WTI Crude Oil - ETC	405,840	0.13
Total investments in exchange traded commodities		**8,411,713**	**2.73**
Participatory Notes ("P-Notes")			
	Curacao - 1,899,806		
	(31 December 2022: –)	**1,899,806**	**0.62**
18,686	Merrill Lynch International & Co CV 0.000% 24-Jan-2025	1,899,806	0.62
Total investments in participatory notes		**1,899,806**	**0.62**
Warrants			
	Luxembourg - 5,057,466		
	(31 December 2022: 7,247,965)		
44,139	Ensemble Investment Corp SA (WTS) 04-Nov-2024	5,057,466	1.64
	United Kingdom - 18,613,142		
	(31 December 2022: 16,669,861)		
81,687	Barclays Bank Plc (WTS) 10-Nov-2023	9,605,207	3.12
79,137	Barclays Bank Plc (WTS) 13-Nov-2023	9,007,935	2.92
	United States of America - 3,535,493		
	(31 December 2022: –)		
35,050	Goldman Sachs International (WTS) 25-Apr-2025	3,535,493	1.15
Total investments in warrants		**27,206,101**	**8.83**

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
	Equity options - 45,279 (31 December 2022:)		
559	Nvidia Corporation Call 21-Jul-2023 500.000	45,279	0.02
Total Equity options		**45,279**	**0.02**
	Index options - 2,958,735 (31 December 2022: 3,078,593)		
148	CBOE S&P 500 Index Put 15-Mar-2024 4,000.000	1,309,504	0.43
146	CBOE S&P 500 Index Put 15-Mar-2024 4,100.000	1,489,200	0.48
689	EURO STOXX 50 Index Put 15-Sep-2023 4,000.000	160,031	0.05
Total index options		**2,958,735**	**0.96**
Unrealised gain on forward foreign currency contracts - 1,706,542 (see below) (31 December 2022: 811,455)		1,706,542	0.56
Total financial assets at fair value through profit or loss		**281,981,267**	**91.53**
	Equity options - (388,654) (31 December 2022:)		
(128)	Anglo American Plc Put 15-Sep-2023 22.000	(238,947)	(0.08)
(35)	Münchener Rückversicherungs-Gesellschaft Call 15-Sep-2023 360.000	(12,992)	(0.01)
(317)	Paylpal Holdings Inc Call 18-Aug-2023 67.500	(103,025)	(0.03)
(54)	Shell Plc Call 21-Jul-2023 24.500	(5,464)	(0.00)
(54)	Shell Plc Put 21-Jul-2023 22.000	(6,146)	(0.00)
(92)	Zoetis Inc Put 20-Oct-2023 150.000	(22,080)	(0.01)
Total Equity options		**(388,654)**	**(0.13)**
	Index options - (1,732,656) (31 December 2022: (1,606,798))		
(148)	CBOE S&P 500 Index Put 15-Mar-2024 3,650.000	(772,560)	(0.25)
(146)	CBOE S&P 500 Index Put 15-Mar-2024 3,750.000	(868,116)	(0.28)
(689)	EURO STOXX 50 Index Put 15-Sep-2023 3,800.000	(91,980)	(0.03)
Total index options		**(1,732,656)**	**(0.56)**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - (1,222,072) (31 December 2022: 2,710,972)			
(71)	E-mini S&P 500 Index Short Futures Contracts Exp Sep-2023	(15,746,913)	(18,299)	(0.00)
(328)	Euro STOXX 50 Index Short Futures Contracts Exp Sep-2023	(15,745,655)	(270,166)	(0.09)
35	Euro-Bund Long Futures Contracts Exp Sep-2023	5,071,679	(52,161)	(0.02)
41	Hang Seng Index Long Futures Contracts Exp Jul-2023	4,920,314	(23,186)	(0.01)
57	U.S. 2 Year Treasury Note Long Futures Contracts Exp Sep-2023	11,592,375	(116,102)	(0.04)
354	U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023	37,911,188	(696,040)	(0.22)
154	U.S. Treasury Bond Long Futures Contracts Exp Sep-2023	19,428,063	(25,876)	(0.01)
80	U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023	10,797,500	(20,242)	(0.01)
Total open futures contracts			**(1,222,072)**	**(0.40)**
Unrealised loss on forward foreign currency contracts - (2,577,088) (see below) (31 December 2022: (18,323,199))			(2,577,088)	(0.84)
Total financial liabilities at fair value through profit or loss			**(5,920,470)**	**(1.93)**
Net current assets			**32,036,087**	**10.40**
Total net assets			**308,096,884**	**100.00**

The counterparty for equity options is UBS AG.
The counterparty for index options is UBS AG.

The counterparty for future contracts is UBS AG.

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	87.46
Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market	0.60
Financial derivative instruments dealt in on a regulated market	0.95
OTC financial derivative instruments	0.54
Other current assets	10.45
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Real Return Fund (USD)						
Brazilian real	US dollar	21,422,695	4,176,127	18-Jul-23	State Street Bank	222,329
Euro	US dollar	1,170,221	1,268,277	18-Jul-23	Canadian Imperial Bank of Commence	2,789
Euro	US dollar	3,075,012	3,298,517	18-Jul-23	HSBC Bank plc	41,487
Sterling	US dollar	972,231	1,212,118	18-Jul-23	UBS AG	17,593
Sterling	US dollar	1,085,254	1,350,671	18-Jul-23	Royal Bank of Scotland	21,996
Sterling	US dollar	1,257,573	1,572,453	18-Jul-23	Royal Bank of Scotland	18,169
Sterling	US dollar	1,251,640	1,563,237	18-Jul-23	Citigroup Global Markets Limited	19,881
Sterling	US dollar	1,243,736	1,565,065	18-Jul-23	Canadian Imperial Bank of Commence	8,056
Sterling	US dollar	998,007	1,259,993	18-Jul-23	UBS AG	2,321
Sterling	US dollar	3,931,658	4,897,807	18-Jul-23	JPMorgan Chase Bank	75,091
Sterling	US dollar	530,148	659,748	18-Jul-23	Royal Bank of Scotland	10,802
Sterling	US dollar	573,208	710,412	18-Jul-23	Barclays Bank PLC	14,601
US dollar	Euro	191,424	174,885	18-Jul-23	State Street Bank	1,468
US dollar	Euro	117,464	106,944	18-Jul-23	Canadian Imperial Bank of Commence	1,305
US dollar	Euro	57,298	51,758	18-Jul-23	The Bank of New York Mellon	1,081
US dollar	Euro	48,658,295	44,349,517	18-Jul-23	State Street Bank	486,914
US dollar	Euro	639,869	583,828	18-Jul-23	UBS AG	5,729
US dollar	Euro	182,039	164,134	18-Jul-23	HSBC Bank plc	3,760
US dollar	Euro	230,780	209,199	18-Jul-23	Royal Bank of Scotland	3,553
US dollar	Japanese yen	3,079,256	442,875,677	18-Jul-23	HSBC Bank plc	9,767
Mexican peso	US dollar	59,584,357	3,299,610	18-Aug-23	State Street Bank	155,684
New Zealand dollar	US dollar	29,185	17,556	18-Aug-23	Citigroup Global Markets Limited	196
South African rand	US dollar	26,944,276	1,389,222	18-Aug-23	The Bank of New York Mellon	21,351
South African rand	US dollar	17,349,284	892,221	18-Aug-23	HSBC Bank plc	16,039
South African rand	US dollar	5,461,721	280,570	18-Aug-23	The Bank of New York Mellon	5,359
South African rand	US dollar	4,023,824	206,567	18-Aug-23	The Bank of New York Mellon	4,086
Swiss franc	US dollar	578,140	641,601	18-Aug-23	Canadian Imperial Bank of Commence	3,253
US dollar	Hong Kong dollar	4,775,282	37,343,389	18-Aug-23	UBS AG	4,665
US dollar	Hong Kong dollar	326,512	2,552,187	18-Aug-23	HSBC Bank plc	470
US dollar	Korean won	1,764,476	2,312,293,068	18-Aug-23	Citigroup Global Markets Limited	10,785
US dollar	New Zealand dollar	6,985,226	11,100,699	18-Aug-23	State Street Bank	233,040
US dollar	South African rand	3,076,440	57,098,984	18-Aug-23	Royal Bank of Scotland	87,224
US dollar	Swiss franc	8,567,268	7,558,147	18-Aug-23	State Street Bank	136,949
Danish krone	US dollar	3,064,600	442,385	15-Sep-23	HSBC Bank plc	6,307
US dollar	Australian dollar	5,791,004	8,650,005	15-Sep-23	State Street Bank	52,442
					USD	**1,706,542**
Euro	US dollar	2,231,045	2,459,798	18-Jul-23	Canadian Imperial Bank of Commence	(36,491)
Euro	US dollar	510,811	558,003	18-Jul-23	JPMorgan Chase Bank	(3,172)
Euro	US dollar	961,195	1,055,827	18-Jul-23	HSBC Bank plc	(11,800)
Euro	US dollar	1,085,578	1,202,006	18-Jul-23	State Street Bank	(22,877)
Euro	US dollar	767,686	845,741	18-Jul-23	Barclays Bank PLC	(11,898)
Euro	US dollar	1,375,647	1,497,039	18-Jul-23	State Street Bank	(2,844)
Euro	US dollar	313,467	345,709	18-Jul-23	JPMorgan Chase Bank	(5,229)
Euro	US dollar	1,966,568	2,180,666	18-Jul-23	Citigroup Global Markets Limited	(44,627)
Japanese yen	US dollar	1,106,087,774	8,422,939	18-Jul-23	State Street Bank	(756,851)
Sterling	US dollar	1,417,084	1,815,581	18-Jul-23	UBS AG	(23,203)
Sterling	US dollar	839,620	1,063,980	18-Jul-23	Citigroup Global Markets Limited	(2,000)
US dollar	Brazilian real	4,185,837	21,422,695	18-Jul-23	State Street Bank	(212,619)
US dollar	Sterling	64,501,890	51,748,436	18-Jul-23	State Street Bank	(951,341)
US dollar	Sterling	568,940	455,328	18-Jul-23	HSBC Bank plc	(6,975)
US dollar	Sterling	1,543,164	1,221,126	18-Jul-23	JPMorgan Chase Bank	(1,359)
US dollar	Sterling	3,166,719	2,523,239	18-Jul-23	Canadian Imperial Bank of Commence	(24,762)
Hong Kong dollar	US dollar	3,866,005	494,702	18-Aug-23	Barclays Bank PLC	(819)
Hong Kong dollar	US dollar	5,083,482	650,004	18-Aug-23	Barclays Bank PLC	(589)
Hong Kong dollar	US dollar	4,331,160	554,483	18-Aug-23	UBS AG	(1,177)
Hong Kong dollar	US dollar	9,370,418	1,198,019	18-Aug-23	Barclays Bank PLC	(948)
Mexican peso	US dollar	79,763,029	4,625,563	18-Aug-23	State Street Bank	(110)
New Zealand dollar	US dollar	11,185,872	6,954,462	18-Aug-23	State Street Bank	(150,468)
Swiss franc	US dollar	483,966	542,597	18-Aug-23	Citigroup Global Markets Limited	(2,784)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Real Return Fund (USD) cont'd.						
Swiss franc	US dollar	49,004	55,553	18-Aug-23	UBS AG	(894)
US dollar	Mexican peso	10,951,333	190,739,371	18-Aug-23	State Street Bank	(109,632)
US dollar	Mexican peso	3,263,675	59,584,357	18-Aug-23	Barclays Bank PLC	(191,619)
					USD	**(2,577,088)**

BNY MELLON GLOBAL SHORT-DATED HIGH YIELD BOND FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Collective investment schemes			
	Supranational - 16,073,477		
	(31 December 2022: 21,060,000)	**16,073,477**	**2.46**
16,073,477	Insight Liquidity Funds Plc - ILF USD Liquidity Fund	16,073,477	2.46
Total investments in collective investment schemes		**16,073,477**	**2.46**
Bonds			
	Australia - 16,680,535		
	(31 December 2022: 16,404,263)	**16,680,535**	**2.56**
13,950,000	Emeco Pty Ltd 'MTN' 6.250% 10-Jul-2026	8,644,535	1.33
8,200,000	Perenti Finance Pty Ltd 'REGS' 6.500% 07-Oct-2025	8,036,000	1.23
	Austria - 10,943,756		
	(31 December 2022: –)	**10,943,756**	**1.68**
4,262,000	Benteler International AG '144A' 10.500% 15-May-2028	4,308,690	0.66
6,000,000	Benteler International AG 'REGS' 9.375% 15-May-2028	6,635,066	1.02
	Brazil - 8,736,210		
	(31 December 2022: 18,003,600)	**8,736,210**	**1.34**
9,000,000	NBM US Holdings Inc 'REGS' 7.000% 14-May-2026	8,736,210	1.34
	Egypt - 6,580,260		
	(31 December 2022: 1,583,963)	**6,580,260**	**1.01**
7,200,000	Energean Plc 'REGS' 6.500% 30-Apr-2027	6,580,260	1.01
	Finland - 5,023,723		
	(31 December 2022: 4,688,392)	**5,023,723**	**0.77**
5,000,000	PHM Group Holding Oy '144A' 4.750% 18-Jun-2026	5,023,723	0.77
	France - 67,061,224		
	(31 December 2022: 61,374,097)	**67,061,224**	**10.27**
5,000,000	Altice France SA/France 'REGS' 2.125% 15-Feb-2025	5,019,522	0.77
2,500,000	Altice France SA/France 'REGS' 2.500% 15-Jan-2025	2,533,298	0.39
8,805,000	Banijay Group SAS 'REGS' 6.500% 01-Mar-2026	9,568,882	1.47
8,850,000	Forvia 7.250% 15-Jun-2026	10,061,515	1.54
9,000,000	Getlink SE 3.500% 30-Oct-2025	9,617,801	1.47
3,000,000	Iliad Holding SASU 'REGS' 5.125% 15-Oct-2026	3,133,541	0.48
2,180,000	IPD 3 BV FRN 8.276% 15-Jun-2028	2,378,125	0.36
6,200,000	IPD 3 BV 'REGS' 8.000% 15-Jun-2028	6,920,269	1.06
2,000,000	Lion/Polaris Lux 4 SA FRN 7.526% 01-Jul-2026	2,138,708	0.33
1,000,000	Paprec Holding SA 'REGS' 3.500% 01-Jul-2028	970,495	0.15
7,500,000	Paprec Holding SA 'REGS' 4.000% 31-Mar-2025	8,037,704	1.23
7,000,000	Picard Bondco SA 'REGS' 5.375% 01-Jul-2027	6,681,364	1.02
	Germany - 89,650,599		
	(31 December 2022: 48,359,070)	**89,650,599**	**13.73**
6,000,000	Cheplapharm Arzneimittel GmbH 'REGS' 3.500% 11-Feb-2027	5,960,464	0.91
6,500,000	EnBW Energie Baden-Wuerttemberg AG FRN 1.125% 05-Nov-2079	6,655,815	1.02
1,000,000	IHO Verwaltungs GmbH 3.875% 15-May-2027	987,887	0.15
2,000,000	IHO Verwaltungs GmbH 'REGS' 3.750% 15-Sep-2026	2,040,696	0.31
7,550,000	IHO Verwaltungs GmbH 'REGS' 8.750% 15-May-2028	8,535,645	1.31
2,500,000	IHO Verwaltungs GmbH 'REGS' 8.750% 15-May-2028	2,826,373	0.43
10,000,000	Nidda BondCo GmbH 'REGS' 5.000% 30-Sep-2025	10,880,259	1.67
3,500,000	Nidda Healthcare Holding GmbH 'REGS' 7.500% 21-Aug-2026	3,809,863	0.58
12,000,000	Renk AG/Frankfurt am Main 'REGS' 5.750% 15-Jul-2025	12,898,994	1.98
10,550,374	Techem Verwaltungsgesellschaft 674 mbH 'REGS' 6.000% 30-Jul-2026	11,322,006	1.73
5,000,000	Techem Verwaltungsgesellschaft 675 mbH 2.000% 15-Jul-2025	5,193,927	0.80
8,000,000	TK Elevator Midco GmbH 'REGS' 4.375% 15-Jul-2027	7,832,000	1.20

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Germany cont'd.		
7,000,000	ZF Finance GmbH 'EMTN' 5.750% 03-Aug-2026	7,664,984	1.17
3,000,000	ZF North America Capital Inc '144A' 6.875% 14-Apr-2028	3,041,686	0.47
	Israel - 2,475,865		
	(31 December 2022: 7,254,375)	**2,475,865**	**0.38**
2,500,000	Energean Israel Finance Ltd '144A' 4.500% 30-Mar-2024	2,475,865	0.38
	Italy - 22,091,906		
	(31 December 2022: 15,394,275)	**22,091,906**	**3.38**
6,000,040	Fiber Bidco Spa FRN 9.598% 25-Oct-2027	6,570,750	1.01
5,000,000	Fiber Bidco Spa 'REGS' 11.000% 25-Oct-2027	5,844,402	0.89
6,050,000	Italmatch Chemicals SpA FRN 9.098% 06-Feb-2028	6,221,336	0.95
3,250,000	Italmatch Chemicals SpA 'REGS' 10.000% 06-Feb-2028	3,455,418	0.53
	Luxembourg - 46,487,932		
	(31 December 2022: 42,295,364)	**46,487,932**	**7.12**
10,000,000	Altice Financing SA 'REGS' 2.250% 15-Jan-2025	10,192,684	1.56
4,000,000	INEOS Finance Plc 'REGS' 2.125% 15-Nov-2025	4,104,444	0.63
5,000,000	INEOS Finance Plc 'REGS' 2.875% 01-May-2026	5,012,882	0.77
8,520,000	Monitchem Holdco 3 S.A. 8.75% 05/01/28 8.750% 01-May-2028	9,194,016	1.41
3,270,000	Monitchem HoldCo 3 SA FRN 8.492% 01-May-2028	3,490,616	0.53
8,300,000	PLT VII Finance Sarl 'REGS' 4.625% 05-Jan-2026	8,817,137	1.35
6,307,368	Summer BC Holdco A Sarl 'REGS' 9.250% 31-Oct-2027	5,676,153	0.87
	Netherlands - 42,420,303		
	(31 December 2022: 52,381,853)	**42,420,303**	**6.50**
8,500,000	Q-Park Holding I BV 2.000% 01-Mar-2027	7,936,791	1.22
2,100,000	Q-Park Holding I BV 'REGS' 1.500% 01-Mar-2025	2,200,175	0.34
4,619,252	Summer BidCo BV 'REGS' 9.000% 15-Nov-2025	4,493,329	0.69
2,419,457	Summer BidCo BV 'REGS' 9.000% 15-Nov-2025	2,353,501	0.36
2,000,000	Trivium Packaging Finance BV FRN 7.073% 15-Aug-2026	2,154,583	0.33
10,605,000	Trivium Packaging Finance BV 'REGS' 3.750% 15-Aug-2026	10,728,497	1.64
7,000,000	UPC Holding BV '144A' 5.500% 15-Jan-2028	6,120,214	0.94
7,000,000	Ziggo Bond Co BV '144A' 6.000% 15-Jan-2027	6,433,213	0.98
	Nigeria - 7,312,000		
	(31 December 2022: 4,629,805)	**7,312,000**	**1.12**
5,000,000	IHS Netherlands Holdco BV '144A' 8.000% 18-Sep-2027	4,570,000	0.70
3,000,000	IHS Netherlands Holdco BV 'REGS' 8.000% 18-Sep-2027	2,742,000	0.42
	Norway - 8,614,000		
	(31 December 2022: 7,199,824)	**8,614,000**	**1.32**
5,703,000	DNO ASA '144A' 7.875% 09-Sep-2026	5,325,176	0.82
3,278,170	DNO ASA '144A' 8.375% 29-May-2024	3,288,824	0.50
	Poland - 2,242,172		
	(31 December 2022: 2,088,757)	**2,242,172**	**0.34**
2,352,000	InPost SA 'REGS' 2.250% 15-Jul-2027	2,242,172	0.34
	Slovenia - 4,348,119		
	(31 December 2022: –)	**4,348,119**	**0.67**
4,000,000	United Group BV 'REGS' FRN 7.448% 15-May-2025	4,348,119	0.67
	Spain - 16,926,096		
	(31 December 2022: 26,431,335)	**16,926,096**	**2.59**
7,000,000	Grifols SA 'REGS' 3.200% 01-May-2025	7,446,689	1.14
7,000,000	Lorca Telecom Bondco SA 4.000% 18-Sep-2027	6,985,346	1.07
2,500,000	Lorca Telecom Bondco SA '144A' 4.000% 18-Sep-2027	2,494,061	0.38

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Sweden - 11,622,265		
	(31 December 2022: 3,888,733)	**11,622,265**	**1.78**
2,500,000	Apollo Swedish Bidco AB FRN 8.587% 05-Jul-2029	2,650,567	0.41
5,000,000	Verisure Holding AB 'REGS' 3.250% 15-Feb-2027	4,864,969	0.74
4,000,000	Verisure Holding AB 'REGS' 3.875% 15-Jul-2026	4,106,729	0.63
	Tanzania - 8,967,105		
	(31 December 2022: 8,788,500)	**8,967,105**	**1.37**
9,450,000	HTA Group Ltd/Mauritius 7.000% 18-Dec-2025	8,967,105	1.37
	United Kingdom - 96,315,093		
	(31 December 2022: 87,101,398)	**96,315,093**	**14.75**
5,000,000	Bellis Acquisition Co Plc 'REGS' 4.500% 16-Feb-2026	5,448,685	0.83
1,250,000	CPUK Finance Ltd 4.500% 28-Aug-2027	1,361,274	0.21
8,475,000	CPUK Finance Ltd 6.500% 28-Aug-2026	10,192,159	1.56
3,000,000	CPUK Finance Ltd 'REGS' 4.875% 28-Aug-2025	3,633,123	0.56
4,000,000	EC Finance Plc 'REGS' 3.000% 15-Oct-2026	4,084,163	0.63
1,000,000	EnQuest Plc 9.000% 27-Oct-2027	1,183,527	0.18
3,700,000	EnQuest Plc 'EMTN' 7.000% 15-Oct-2023	4,647,502	0.71
258,000	esure Group Plc 6.750% 19-Dec-2024	326,466	0.05
3,500,000	Galaxy Bidco Ltd 6.500% 31-Jul-2026	4,033,907	0.62
1,000,000	Greene King Finance Plc FRN 6.801% 15-Dec-2034	955,839	0.15
5,050,000	Harbour Energy Plc 'REGS' 5.500% 15-Oct-2026	4,648,616	0.71
13,000,000	INEOS Quattro Finance 1 Plc 'REGS' 3.750% 15-Jul-2026	12,512,761	1.92
14,000,000	Ithaca Energy North Sea Plc 'REGS' 9.000% 15-Jul-2026	13,061,862	2.00
3,250,000	Marston's Issuer Plc FRN 7.135% 16-Jul-2035	3,075,000	0.47
6,000,000	Pinnacle Bidco Plc 'REGS' 5.500% 15-Feb-2025	6,306,385	0.97
5,500,000	Pinnacle Bidco Plc 'REGS' 6.375% 15-Feb-2025	6,665,441	1.02
2,500,000	Premier Foods Finance Plc 3.500% 15-Oct-2026	2,770,412	0.42
5,000,000	Stonegate Pub Co Financing 2019 Plc FRN 9.073% 31-Jul-2025	5,090,493	0.78
1,250,000	Synthomer Plc 'REGS' 3.875% 01-Jul-2025	1,265,605	0.19
5,000,000	Virgin Media Vendor Financing Notes III DAC 'REGS' 4.875% 15-Jul-2028	5,051,873	0.77
	United States of America - 125,160,584		
	(31 December 2022: 83,606,929)	**125,160,584**	**19.17**
7,000,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 6.000% 15-Jun-2027	6,883,951	1.05
5,500,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.125% 15-Aug-2026	5,348,628	0.82
2,000,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.125% 15-Aug-2026	1,865,215	0.29
5,300,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.250% 30-Apr-2025	5,189,793	0.79
5,000,000	Avantor Funding Inc 3.875% 15-Jul-2028	5,014,806	0.77
10,000,000	Avantor Funding Inc 'REGS' 2.625% 01-Nov-2025	10,484,601	1.61
4,000,000	Axalta Coating Systems Dutch Holding B BV 'REGS' 3.750% 15-Jan-2025	4,301,589	0.66
8,000,000	Clarios Global LP / Clarios US Finance Co '144A' 8.500% 15-May-2027	8,028,624	1.23
3,000,000	Clarios Global LP / Clarios US Finance Co 'REGS' 4.375% 15-May-2026	3,130,430	0.48
5,000,000	Cogent Communications Group Inc '144A' 7.000% 15-Jun-2027	4,842,000	0.74
2,500,000	CVR Energy Inc '144A' 5.250% 15-Feb-2025	2,413,250	0.37
3,000,000	Fenix Marine Service Holdings Ltd 8.000% 15-Jan-2024	3,044,985	0.47
2,717,000	Ford Motor Credit Co LLC 6.950% 06-Mar-2026	2,734,150	0.42
2,047,000	Ford Motor Credit Co LLC 6.950% 10-Jun-2026	2,060,572	0.32
10,000,000	Ford Motor Credit Co LLC FRN 8.061% 06-Mar-2026	10,034,800	1.54
6,150,000	Iron Mountain UK Plc 3.875% 15-Nov-2025	7,323,677	1.12
9,000,000	OI European Group BV 6.250% 15-May-2028	10,057,141	1.54
11,400,000	OI European Group BV 'REGS' 2.875% 15-Feb-2025	12,146,673	1.86
3,000,000	Sirius XM Radio Inc '144A' 3.125% 01-Sep-2026	2,689,018	0.41
8,500,000	Smyrna Ready Mix Concrete LLC '144A' 6.000% 01-Nov-2028	8,027,492	1.23
3,250,000	Spectrum Brands Inc 'REGS' 4.000% 01-Oct-2026	3,417,600	0.52

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	United States of America cont'd.		
2,571,000	Summer BC Bidco B LLC '144A' 5.500% 31-Oct-2026	2,166,440	0.33
1,000,000	Surgery Center Holdings Inc '144A' 6.750% 01-Jul-2025	1,000,149	0.15
3,000,000	XPO Inc '144A' 6.250% 01-Jun-2028	2,955,000	0.45
Total investments in bonds		**599,659,747**	**91.85**
Leveraged loans			
	France - 2,179,226		
	(31 December 2022: –)	**2,179,226**	**0.33**
2,000,000	Banijay Term Loan 0.000% 01-Mar-2028	2,179,226	0.33
	United Kingdom - 10,629,751		
	(31 December 2022: 10,067,485)	**10,629,751**	**1.63**
4,000,000	INEOS Finance Plc FRN Term Loan 7.418% 08-Nov-2027	4,314,672	0.66
5,000,000	Parkdean Resorts Richmond UK Holdco Limited Term Loan 9.211% 03-Mar-2024	6,315,079	0.97
Total investments in leveraged loans		**12,808,977**	**1.96**
Unrealised gain on forward foreign currency contracts - 6,125,388 (see below) (31 December 2022: 3,616,361)		6,125,388	0.94
Total financial assets at fair value through profit or loss		**634,667,589**	**97.21**
Unrealised loss on forward foreign currency contracts - (2,645,754) (see below) (31 December 2022: (28,018,215))		(2,645,754)	(0.41)
Total financial liabilities at fair value through profit or loss		**(2,645,754)**	**(0.41)**
Net current assets		**20,898,662**	**3.20**
Total net assets		**652,920,497**	**100.00**

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	92.07
Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market	1.92
OTC financial derivative instruments	0.92
Other current assets	5.09
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Short-Dated High Yield Bond Fund						
US dollar	Euro	1,251,686	1,144,000	18-Jul-23	Morgan Stanley	2,410
US dollar	Euro	959,772	877,000	18-Jul-23	Citigroup Global Markets Limited	2,067
US dollar	Euro	89,341,494	81,062,000	18-Jul-23	Morgan Stanley	819,840
US dollar	Euro	2,073,382	1,881,000	18-Jul-23	Morgan Stanley	19,285
Euro	US dollar	167,000	180,482	8-Aug-23	Morgan Stanley	2,087
US dollar	Australian dollar	8,496,842	12,682,000	17-Aug-23	Citigroup Global Markets Limited	37,416
Sterling	US dollar	2,244,000	2,838,834	23-Aug-23	Morgan Stanley	11,749
					USD	**894,854**
Euro	US dollar	1,296,000	1,422,478	8-Aug-23	Toronto Dominion Bank	(5,654)
US dollar	Euro	89,542,453	82,715,000	8-Aug-23	Morgan Stanley	(883,913)
US dollar	Euro	2,172,454	2,006,000	8-Aug-23	Barclays Bank PLC	(20,562)
US dollar	Euro	11,038,883	10,182,000	8-Aug-23	Morgan Stanley	(92,366)
US dollar	Euro	10,791,203	9,959,000	22-Aug-23	BNP Paribas	(103,581)
US dollar	Euro	86,797,371	80,323,000	22-Aug-23	Morgan Stanley	(1,073,072)
US dollar	Sterling	72,285,069	57,046,000	23-Aug-23	Barclays Bank PLC	(181,212)
US dollar	Euro	93,094,469	85,172,000	7-Sep-23	Morgan Stanley	(153,449)
					USD	**(2,513,809)**
BNY Mellon Global Short-Dated High Yield Bond Fund CHF H (Acc) (Hedged) Share Class						
Swiss franc	US dollar	94	105	14-Jul-23	The Bank of New York Mellon	–
Swiss franc	US dollar	108	120	14-Jul-23	The Bank of New York Mellon	–
US dollar	Swiss franc	137	123	14-Jul-23	The Bank of New York Mellon	–
					USD	**–**
					CHF	**–**
Swiss franc	US dollar	10,000	11,220	14-Jul-23	The Bank of New York Mellon	(35)
					USD	**(35)**
					CHF	**(31)**
BNY Mellon Global Short-Dated High Yield Bond Fund CHF I (Acc) (Hedged) Share Class						
Swiss franc	US dollar	13,028	14,549	14-Jul-23	The Bank of New York Mellon	23
Swiss franc	US dollar	14,935	16,632	14-Jul-23	The Bank of New York Mellon	72
Swiss franc	US dollar	430,228	481,157	14-Jul-23	The Bank of New York Mellon	56
Swiss franc	US dollar	955,202	1,062,704	14-Jul-23	The Bank of New York Mellon	5,698
					USD	**5,849**
					CHF	**5,235**
US dollar	Swiss franc	18,652	16,701	14-Jul-23	The Bank of New York Mellon	(28)
					USD	**(28)**
					CHF	**(25)**
BNY Mellon Global Short-Dated High Yield Bond Fund CHF W (Acc) (Hedged) Share Class						
Swiss franc	US dollar	12,414	13,863	14-Jul-23	The Bank of New York Mellon	21
Swiss franc	US dollar	14,226	15,842	14-Jul-23	The Bank of New York Mellon	69
Swiss franc	US dollar	1,314,744	1,462,710	14-Jul-23	The Bank of New York Mellon	7,843
					USD	**7,933**
					CHF	**7,100**
Swiss franc	US dollar	5,468	6,151	14-Jul-23	The Bank of New York Mellon	(35)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Short-Dated High Yield Bond Fund CHF W (Acc) (Hedged) Share Class cont'd.						
US dollar	Swiss franc	18,922	16,943	14-Jul-23	The Bank of New York Mellon	(28)
					USD	**(63)**
					CHF	**(56)**
BNY Mellon Global Short-Dated High Yield Bond Fund EUR H (Acc) (Hedged) Share Class						
Euro	US dollar	15,273	16,600	5-Jul-23	The Bank of New York Mellon	67
Euro	US dollar	23,988	26,084	14-Jul-23	The Bank of New York Mellon	106
Euro	US dollar	787,806	856,861	14-Jul-23	The Bank of New York Mellon	3,256
Euro	US dollar	111,202	121,384	14-Jul-23	The Bank of New York Mellon	26
Euro	US dollar	65,577	71,487	14-Jul-23	The Bank of New York Mellon	109
Euro	US dollar	197,859	214,486	14-Jul-23	The Bank of New York Mellon	1,534
Euro	US dollar	113,484	122,664	14-Jul-23	The Bank of New York Mellon	1,236
Euro	US dollar	164,455	177,247	14-Jul-23	The Bank of New York Mellon	2,302
Euro	US dollar	96,098	103,442	14-Jul-23	The Bank of New York Mellon	1,476
Euro	US dollar	70,910,359	76,420,796	14-Jul-23	The Bank of New York Mellon	998,334
Euro	US dollar	171,583	185,280	14-Jul-23	The Bank of New York Mellon	2,053
US dollar	Euro	5,474	5,000	14-Jul-23	The Bank of New York Mellon	15
US dollar	Euro	10,248	9,342	14-Jul-23	The Bank of New York Mellon	49
US dollar	Euro	979,780	895,386	14-Jul-23	The Bank of New York Mellon	2,208
US dollar	Euro	2,240	2,043	14-Jul-23	The Bank of New York Mellon	10
US dollar	Euro	7,303	6,684	14-Jul-23	The Bank of New York Mellon	5
US dollar	Euro	80,621	73,752	14-Jul-23	The Bank of New York Mellon	100
US dollar	Euro	32,865	29,980	14-Jul-23	The Bank of New York Mellon	132
					USD	**1,013,018**
					EUR	**928,352**
US dollar	Euro	26,073	23,988	5-Jul-23	The Bank of New York Mellon	(105)
Euro	US dollar	696,038	760,421	14-Jul-23	The Bank of New York Mellon	(495)
Euro	US dollar	224,934	245,654	14-Jul-23	The Bank of New York Mellon	(74)
Euro	US dollar	122,319	134,190	14-Jul-23	The Bank of New York Mellon	(644)
Euro	US dollar	180,258	197,685	14-Jul-23	The Bank of New York Mellon	(881)
Euro	US dollar	176,478	194,080	14-Jul-23	The Bank of New York Mellon	(1,403)
Euro	US dollar	159,306	174,045	14-Jul-23	The Bank of New York Mellon	(116)
Euro	US dollar	220,981	241,563	14-Jul-23	The Bank of New York Mellon	(298)
Euro	US dollar	69,372	75,952	14-Jul-23	The Bank of New York Mellon	(213)
Euro	US dollar	80,469	88,211	14-Jul-23	The Bank of New York Mellon	(356)
US dollar	Euro	1,000	929	14-Jul-23	The Bank of New York Mellon	(14)
US dollar	Euro	16,607	15,273	14-Jul-23	The Bank of New York Mellon	(68)
US dollar	Euro	20,832	19,085	14-Jul-23	The Bank of New York Mellon	(4)
US dollar	Euro	11,880	10,898	14-Jul-23	The Bank of New York Mellon	(18)
US dollar	Euro	53,761	49,594	14-Jul-23	The Bank of New York Mellon	(385)
US dollar	Euro	29,263	27,073	14-Jul-23	The Bank of New York Mellon	(295)
US dollar	Euro	64,738	60,066	14-Jul-23	The Bank of New York Mellon	(841)

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Short-Dated High Yield Bond Fund EUR H (Acc) (Hedged) Share Class cont'd.						
US dollar	Euro	10,998	10,185	14-Jul-23	The Bank of New York Mellon	(122)
					USD	**(6,332)**
					EUR	**(5,803)**
BNY Mellon Global Short-Dated High Yield Bond Fund EUR H (Inc) (Hedged) Share Class						
Euro	US dollar	18,947	20,607	14-Jul-23	The Bank of New York Mellon	78
Euro	US dollar	100	108	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	1,744,375	1,879,930	14-Jul-23	The Bank of New York Mellon	24,559
US dollar	Euro	23,562	21,533	14-Jul-23	The Bank of New York Mellon	53
					USD	**24,691**
					EUR	**22,627**
Euro	US dollar	16,687	18,231	14-Jul-23	The Bank of New York Mellon	(12)
					USD	**(12)**
					EUR	**(11)**
BNY Mellon Global Short-Dated High Yield Bond Fund EUR I (Acc) (Hedged) Share Class						
Euro	US dollar	3,973	4,318	5-Jul-23	The Bank of New York Mellon	17
Euro	US dollar	2,222	2,425	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	47,063	51,018	14-Jul-23	The Bank of New York Mellon	365
Euro	US dollar	8,015	8,628	14-Jul-23	The Bank of New York Mellon	123
Euro	US dollar	20,041,426	21,598,843	14-Jul-23	The Bank of New York Mellon	282,160
Euro	US dollar	192,604	209,487	14-Jul-23	The Bank of New York Mellon	796
US dollar	Euro	59	54	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	3,384	3,085	14-Jul-23	The Bank of New York Mellon	16
US dollar	Euro	232,966	212,899	14-Jul-23	The Bank of New York Mellon	525
US dollar	Euro	292,365	266,592	14-Jul-23	The Bank of New York Mellon	1,303
US dollar	Euro	1,108,668	1,008,117	14-Jul-23	The Bank of New York Mellon	8,017
US dollar	Euro	41,816	38,254	14-Jul-23	The Bank of New York Mellon	52
US dollar	Euro	3,753	3,424	14-Jul-23	The Bank of New York Mellon	15
					USD	**293,389**
					EUR	**268,868**
Euro	US dollar	181,500	199,047	14-Jul-23	The Bank of New York Mellon	(887)
Euro	US dollar	103,500	113,823	14-Jul-23	The Bank of New York Mellon	(823)
Euro	US dollar	4,663	5,095	14-Jul-23	The Bank of New York Mellon	(3)
Euro	US dollar	148,892	162,759	14-Jul-23	The Bank of New York Mellon	(201)
Euro	US dollar	169,657	185,351	14-Jul-23	The Bank of New York Mellon	(121)
Euro	US dollar	798	875	14-Jul-23	The Bank of New York Mellon	(4)
US dollar	Euro	4,320	3,973	14-Jul-23	The Bank of New York Mellon	(18)
US dollar	Euro	372,292	341,513	14-Jul-23	The Bank of New York Mellon	(569)
US dollar	Euro	14,843	13,692	14-Jul-23	The Bank of New York Mellon	(106)
US dollar	Euro	766	709	14-Jul-23	The Bank of New York Mellon	(8)
US dollar	Euro	1,165,280	1,081,178	14-Jul-23	The Bank of New York Mellon	(15,137)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Short-Dated High Yield Bond Fund EUR I (Acc) (Hedged) Share Class cont'd.						
US dollar	Euro	83,073	76,932	14-Jul-23	The Bank of New York Mellon	(920)
					USD	**(18,797)**
					EUR	**(17,226)**
BNY Mellon Global Short-Dated High Yield Bond Fund EUR I (Inc) (Hedged) Share Class						
Euro	US dollar	69,963	76,095	14-Jul-23	The Bank of New York Mellon	289
Euro	US dollar	263,639	287,777	14-Jul-23	The Bank of New York Mellon	61
Euro	US dollar	1,076,434	1,160,168	14-Jul-23	The Bank of New York Mellon	15,071
Euro	US dollar	3,977,638	4,286,739	14-Jul-23	The Bank of New York Mellon	56,000
US dollar	Euro	86,953	79,463	14-Jul-23	The Bank of New York Mellon	196
					USD	**71,617**
					EUR	**65,631**
Euro	US dollar	61,632	67,333	14-Jul-23	The Bank of New York Mellon	(44)
Euro	US dollar	1,120,010	1,231,721	14-Jul-23	The Bank of New York Mellon	(8,906)
US dollar	Euro	4,305	3,983	14-Jul-23	The Bank of New York Mellon	(43)
					USD	**(8,993)**
					EUR	**(8,241)**
BNY Mellon Global Short-Dated High Yield Bond Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	23,422	25,457	5-Jul-23	The Bank of New York Mellon	102
Euro	US dollar	12,709,506	13,819,899	14-Jul-23	The Bank of New York Mellon	56,196
Euro	US dollar	1,548,831	1,684,595	14-Jul-23	The Bank of New York Mellon	6,401
Euro	US dollar	63,232	69,022	14-Jul-23	The Bank of New York Mellon	15
Euro	US dollar	62,643	68,288	14-Jul-23	The Bank of New York Mellon	104
Euro	US dollar	4,001,818	4,338,107	14-Jul-23	The Bank of New York Mellon	31,033
Euro	US dollar	36,509	39,462	14-Jul-23	The Bank of New York Mellon	398
Euro	US dollar	54,216	58,434	14-Jul-23	The Bank of New York Mellon	759
Euro	US dollar	48,881	52,617	14-Jul-23	The Bank of New York Mellon	751
Euro	US dollar	9,673	10,445	14-Jul-23	The Bank of New York Mellon	116
Euro	US dollar	136,170,422	146,752,211	14-Jul-23	The Bank of New York Mellon	1,917,119
US dollar	Euro	145,586	132,973	14-Jul-23	The Bank of New York Mellon	408
US dollar	Euro	40,038	36,661	14-Jul-23	The Bank of New York Mellon	12
US dollar	Euro	12,788	11,657	14-Jul-23	The Bank of New York Mellon	61
US dollar	Euro	1,880,001	1,718,065	14-Jul-23	The Bank of New York Mellon	4,238
US dollar	Euro	24,391	22,241	14-Jul-23	The Bank of New York Mellon	109
US dollar	Euro	92,357	83,980	14-Jul-23	The Bank of New York Mellon	668
US dollar	Euro	99,898	91,439	14-Jul-23	The Bank of New York Mellon	67
US dollar	Euro	94,700	86,631	14-Jul-23	The Bank of New York Mellon	117
US dollar	Euro	45,357	41,376	14-Jul-23	The Bank of New York Mellon	183
					USD	**2,018,857**
					EUR	**1,850,125**
US dollar	Euro	13,813,962	12,709,506	5-Jul-23	The Bank of New York Mellon	(55,403)
Euro	US dollar	1,364,321	1,490,520	14-Jul-23	The Bank of New York Mellon	(970)

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Short-Dated High Yield Bond Fund EUR W (Acc) (Hedged) Share Class cont'd.						
Euro	US dollar	22,560	24,638	14-Jul-23	The Bank of New York Mellon	(7)
Euro	US dollar	19,686	21,597	14-Jul-23	The Bank of New York Mellon	(104)
Euro	US dollar	44,153	48,421	14-Jul-23	The Bank of New York Mellon	(216)
Euro	US dollar	19,339	21,268	14-Jul-23	The Bank of New York Mellon	(154)
Euro	US dollar	2,503,828	2,735,480	14-Jul-23	The Bank of New York Mellon	(1,829)
Euro	US dollar	81,195	88,757	14-Jul-23	The Bank of New York Mellon	(110)
Euro	US dollar	93,169	102,006	14-Jul-23	The Bank of New York Mellon	(286)
Euro	US dollar	16,470	18,055	14-Jul-23	The Bank of New York Mellon	(73)
US dollar	Euro	72,664	67,505	14-Jul-23	The Bank of New York Mellon	(1,037)
US dollar	Euro	25,468	23,422	14-Jul-23	The Bank of New York Mellon	(104)
US dollar	Euro	56,260	51,541	14-Jul-23	The Bank of New York Mellon	(12)
US dollar	Euro	56,753	52,061	14-Jul-23	The Bank of New York Mellon	(87)
US dollar	Euro	29,896	27,578	14-Jul-23	The Bank of New York Mellon	(214)
US dollar	Euro	86,521	80,046	14-Jul-23	The Bank of New York Mellon	(872)
US dollar	Euro	81,944	76,030	14-Jul-23	The Bank of New York Mellon	(1,064)
US dollar	Euro	117,604	108,910	14-Jul-23	The Bank of New York Mellon	(1,303)
					USD	**(63,845)**
					EUR	**(58,509)**
BNY Mellon Global Short-Dated High Yield Bond Fund EUR W (Inc) (Hedged) Share Class						
Euro	US dollar	17,551	19,089	14-Jul-23	The Bank of New York Mellon	73
Euro	US dollar	1,604,522	1,729,210	14-Jul-23	The Bank of New York Mellon	22,590
US dollar	Euro	21,108	19,290	14-Jul-23	The Bank of New York Mellon	48
US dollar	Euro	2,658	2,425	14-Jul-23	The Bank of New York Mellon	11
					USD	**22,722**
					EUR	**20,823**
Euro	US dollar	15,461	16,891	14-Jul-23	The Bank of New York Mellon	(11)
Euro	US dollar	546	599	14-Jul-23	The Bank of New York Mellon	(3)
Euro	US dollar	9,520	10,400	14-Jul-23	The Bank of New York Mellon	(7)
					USD	**(21)**
					EUR	**(19)**
BNY Mellon Global Short-Dated High Yield Bond Fund Sterling W (Acc) (Hedged) Share Class						
Sterling	US dollar	523,696	660,590	5-Jul-23	The Bank of New York Mellon	4,510
Sterling	US dollar	31,619	39,887	14-Jul-23	The Bank of New York Mellon	273
Sterling	US dollar	31,401	39,696	14-Jul-23	The Bank of New York Mellon	187
Sterling	US dollar	681,227	860,005	14-Jul-23	The Bank of New York Mellon	5,223
Sterling	US dollar	44,223	56,000	14-Jul-23	The Bank of New York Mellon	167
Sterling	US dollar	21,806	27,508	14-Jul-23	The Bank of New York Mellon	188
Sterling	US dollar	62,611	78,377	14-Jul-23	The Bank of New York Mellon	1,145
Sterling	US dollar	73,909	93,013	14-Jul-23	The Bank of New York Mellon	859
Sterling	US dollar	72,821,372	91,689,350	14-Jul-23	The Bank of New York Mellon	801,203
Sterling	US dollar	282,165	354,545	14-Jul-23	The Bank of New York Mellon	3,833
US dollar	Sterling	13,177,333	10,331,233	14-Jul-23	The Bank of New York Mellon	55,616

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Short-Dated High Yield Bond Fund Sterling W (Acc) (Hedged) Share Class cont'd.						
US dollar	Sterling	37,570	29,553	14-Jul-23	The Bank of New York Mellon	35
US dollar	Sterling	63,678	50,049	14-Jul-23	The Bank of New York Mellon	111
US dollar	Sterling	22,679	17,792	14-Jul-23	The Bank of New York Mellon	81
US dollar	Sterling	66,806	52,283	14-Jul-23	The Bank of New York Mellon	401
US dollar	Sterling	69,121	54,134	14-Jul-23	The Bank of New York Mellon	365
US dollar	Sterling	225,247	176,186	14-Jul-23	The Bank of New York Mellon	1,474
US dollar	Sterling	62,701	48,886	14-Jul-23	The Bank of New York Mellon	611
US dollar	Sterling	112,196	87,735	14-Jul-23	The Bank of New York Mellon	764
					USD	**877,046**
					GBP	**690,587**
US dollar	Sterling	39,884	31,619	5-Jul-23	The Bank of New York Mellon	(272)
Sterling	US dollar	593,164	753,596	14-Jul-23	The Bank of New York Mellon	(218)
Sterling	US dollar	34,837	44,435	14-Jul-23	The Bank of New York Mellon	(188)
Sterling	US dollar	70,784	89,987	14-Jul-23	The Bank of New York Mellon	(84)
Sterling	US dollar	7,558	9,616	14-Jul-23	The Bank of New York Mellon	(17)
Sterling	US dollar	57,821	73,703	14-Jul-23	The Bank of New York Mellon	(264)
Sterling	US dollar	55,522	70,945	14-Jul-23	The Bank of New York Mellon	(426)
Sterling	US dollar	26,751	34,157	14-Jul-23	The Bank of New York Mellon	(180)
Sterling	US dollar	51,257	65,531	14-Jul-23	The Bank of New York Mellon	(429)
Sterling	US dollar	49,864	63,767	14-Jul-23	The Bank of New York Mellon	(434)
Sterling	US dollar	5,227	6,704	14-Jul-23	The Bank of New York Mellon	(65)
US dollar	Sterling	65,969	52,420	14-Jul-23	The Bank of New York Mellon	(609)
US dollar	Sterling	660,628	523,696	14-Jul-23	The Bank of New York Mellon	(4,519)
US dollar	Sterling	1,621,039	1,282,319	14-Jul-23	The Bank of New York Mellon	(7,636)
US dollar	Sterling	1,060,101	838,657	14-Jul-23	The Bank of New York Mellon	(5,079)
US dollar	Sterling	61,914	48,893	14-Jul-23	The Bank of New York Mellon	(185)
US dollar	Sterling	42,875	33,988	14-Jul-23	The Bank of New York Mellon	(293)
US dollar	Sterling	70,570	56,375	14-Jul-23	The Bank of New York Mellon	(1,031)
US dollar	Sterling	52,760	41,989	14-Jul-23	The Bank of New York Mellon	(570)
					USD	**(22,499)**
					GBP	**(17,716)**
BNY Mellon Global Short-Dated High Yield Bond Fund Sterling W (Inc) (Hedged) Share Class						
Sterling	US dollar	6,060	7,644	5-Jul-23	The Bank of New York Mellon	52
Sterling	US dollar	3,663	4,620	14-Jul-23	The Bank of New York Mellon	32
Sterling	US dollar	30,188	38,162	14-Jul-23	The Bank of New York Mellon	180
Sterling	US dollar	45,218	57,085	14-Jul-23	The Bank of New York Mellon	347
Sterling	US dollar	13	16	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	54	69	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	2	3	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	43,689	55,112	14-Jul-23	The Bank of New York Mellon	377
Sterling	US dollar	6,940	8,688	14-Jul-23	The Bank of New York Mellon	127
Sterling	US dollar	2,250	2,831	14-Jul-23	The Bank of New York Mellon	26
Sterling	US dollar	3,984,656	5,017,079	14-Jul-23	The Bank of New York Mellon	43,840

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Short-Dated High Yield Bond Fund Sterling W (Inc) (Hedged) Share Class cont'd.						
Sterling	US dollar	20	25	14-Jul-23	The Bank of New York Mellon	–
US dollar	Sterling	8	6	14-Jul-23	The Bank of New York Mellon	–
US dollar	Sterling	3,851	3,029	14-Jul-23	The Bank of New York Mellon	4
US dollar	Sterling	31	25	14-Jul-23	The Bank of New York Mellon	–
US dollar	Sterling	839	657	14-Jul-23	The Bank of New York Mellon	4
US dollar	Sterling	13	10	14-Jul-23	The Bank of New York Mellon	–
US dollar	Sterling	622	485	14-Jul-23	The Bank of New York Mellon	6
US dollar	Sterling	115	90	14-Jul-23	The Bank of New York Mellon	1
					USD	**44,996**
					GBP	**35,430**
US dollar	Sterling	4,620	3,663	5-Jul-23	The Bank of New York Mellon	(32)
Sterling	US dollar	39,199	49,801	14-Jul-23	The Bank of New York Mellon	(14)
Sterling	US dollar	5,000	6,377	14-Jul-23	The Bank of New York Mellon	(27)
Sterling	US dollar	896	1,140	14-Jul-23	The Bank of New York Mellon	(2)
Sterling	US dollar	5,994	7,659	14-Jul-23	The Bank of New York Mellon	(46)
Sterling	US dollar	2,225	2,845	14-Jul-23	The Bank of New York Mellon	(19)
Sterling	US dollar	99,689	127,861	14-Jul-23	The Bank of New York Mellon	(1,245)
US dollar	Sterling	60,835	48,127	14-Jul-23	The Bank of New York Mellon	(291)
US dollar	Sterling	348	275	14-Jul-23	The Bank of New York Mellon	(1)
US dollar	Sterling	94	75	14-Jul-23	The Bank of New York Mellon	(1)
US dollar	Sterling	7,645	6,060	14-Jul-23	The Bank of New York Mellon	(52)
US dollar	Sterling	154,215	121,992	14-Jul-23	The Bank of New York Mellon	(727)
US dollar	Sterling	939	746	14-Jul-23	The Bank of New York Mellon	(9)
US dollar	Sterling	10,763	8,566	14-Jul-23	The Bank of New York Mellon	(116)
					USD	**(2,582)**
					GBP	**(2,033)**
BNY Mellon Global Short-Dated High Yield Bond Fund Sterling X (Acc) (Hedged) Share Class						
Sterling	US dollar	179,689	226,846	14-Jul-23	The Bank of New York Mellon	1,378
Sterling	US dollar	16,406,361	20,657,241	14-Jul-23	The Bank of New York Mellon	180,508
					USD	**181,886**
					GBP	**143,217**
Sterling	US dollar	159,289	202,371	14-Jul-23	The Bank of New York Mellon	(58)
US dollar	Sterling	232,938	184,279	14-Jul-23	The Bank of New York Mellon	(1,116)
					USD	**(1,174)**
					GBP	**(924)**
BNY Mellon Global Short-Dated High Yield Bond Fund Sterling Y (Acc) (Hedged) Share Class						
Sterling	US dollar	55,401	69,940	14-Jul-23	The Bank of New York Mellon	425

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Short-Dated High Yield Bond Fund Sterling Y (Acc) (Hedged) Share Class cont'd.						
Sterling	US dollar	5,058,084	6,368,631	14-Jul-23	The Bank of New York Mellon	55,651
					USD	**56,076**
					GBP	**44,154**
Sterling	US dollar	49,111	62,394	14-Jul-23	The Bank of New York Mellon	(18)
US dollar	Sterling	71,763	56,773	14-Jul-23	The Bank of New York Mellon	(344)
					USD	**(362)**
					GBP	**(285)**
BNY Mellon Global Short-Dated High Yield Bond Fund Sterling Z (Acc) (Hedged) Share Class						
Sterling	US dollar	4,351	5,493	14-Jul-23	The Bank of New York Mellon	33
Sterling	US dollar	397,928	501,032	14-Jul-23	The Bank of New York Mellon	4,378
					USD	**4,411**
					GBP	**3,473**
Sterling	US dollar	3,857	4,901	14-Jul-23	The Bank of New York Mellon	(1)
US dollar	Sterling	5,769	4,564	14-Jul-23	The Bank of New York Mellon	(28)
					USD	**(29)**
					GBP	**(23)**
BNY Mellon Global Short-Dated High Yield Bond Fund Sterling Z (Inc) (Hedged) Share Class						
Sterling	US dollar	16,372	20,652	5-Jul-23	The Bank of New York Mellon	141
Sterling	US dollar	19,035	24,012	14-Jul-23	The Bank of New York Mellon	164
Sterling	US dollar	24,756	31,295	14-Jul-23	The Bank of New York Mellon	147
Sterling	US dollar	596,880	753,522	14-Jul-23	The Bank of New York Mellon	4,576
Sterling	US dollar	22	28	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	5,061	6,409	14-Jul-23	The Bank of New York Mellon	19
Sterling	US dollar	260,408	325,981	14-Jul-23	The Bank of New York Mellon	4,764
Sterling	US dollar	69,607	87,598	14-Jul-23	The Bank of New York Mellon	809
Sterling	US dollar	54,072,605	68,082,788	14-Jul-23	The Bank of New York Mellon	594,923
Sterling	US dollar	103,170	129,635	14-Jul-23	The Bank of New York Mellon	1,401
US dollar	Sterling	5,668	4,444	14-Jul-23	The Bank of New York Mellon	24
US dollar	Sterling	20,360	16,016	14-Jul-23	The Bank of New York Mellon	19
US dollar	Sterling	8,553	6,722	14-Jul-23	The Bank of New York Mellon	15
US dollar	Sterling	50,796	39,850	14-Jul-23	The Bank of New York Mellon	182
US dollar	Sterling	6,215	4,864	14-Jul-23	The Bank of New York Mellon	37
US dollar	Sterling	12,891	10,096	14-Jul-23	The Bank of New York Mellon	68
US dollar	Sterling	1,857	1,452	14-Jul-23	The Bank of New York Mellon	12
US dollar	Sterling	65,131	50,781	14-Jul-23	The Bank of New York Mellon	634
US dollar	Sterling	15,864	12,405	14-Jul-23	The Bank of New York Mellon	108
					USD	**608,043**
					GBP	**478,774**
US dollar	Sterling	24,011	19,035	5-Jul-23	The Bank of New York Mellon	(164)

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Global Short-Dated High Yield Bond Fund Sterling Z (Inc) (Hedged) Share Class cont'd.						
Sterling	US dollar	529,339	672,509	14-Jul-23	The Bank of New York Mellon	(194)
Sterling	US dollar	65,185	83,142	14-Jul-23	The Bank of New York Mellon	(351)
Sterling	US dollar	93,239	118,533	14-Jul-23	The Bank of New York Mellon	(110)
Sterling	US dollar	22,670	28,843	14-Jul-23	The Bank of New York Mellon	(50)
Sterling	US dollar	16,493	21,024	14-Jul-23	The Bank of New York Mellon	(75)
Sterling	US dollar	105,494	134,699	14-Jul-23	The Bank of New York Mellon	(711)
Sterling	US dollar	6,562	8,389	14-Jul-23	The Bank of New York Mellon	(55)
Sterling	US dollar	30,577	39,218	14-Jul-23	The Bank of New York Mellon	(382)
Sterling	US dollar	27,527	35,201	14-Jul-23	The Bank of New York Mellon	(240)
US dollar	Sterling	137,610	108,669	14-Jul-23	The Bank of New York Mellon	(410)
US dollar	Sterling	9,996	7,943	14-Jul-23	The Bank of New York Mellon	(92)
US dollar	Sterling	14,052	11,183	14-Jul-23	The Bank of New York Mellon	(152)
US dollar	Sterling	7,974	6,370	14-Jul-23	The Bank of New York Mellon	(117)
US dollar	Sterling	20,653	16,372	14-Jul-23	The Bank of New York Mellon	(141)
US dollar	Sterling	3,513	2,779	14-Jul-23	The Bank of New York Mellon	(17)
US dollar	Sterling	790,978	625,751	14-Jul-23	The Bank of New York Mellon	(3,789)
US dollar	Sterling	17,953	14,232	14-Jul-23	The Bank of New York Mellon	(123)
					USD	**(7,173)**
					GBP	**(5,648)**

BNY MELLON GLOBAL UNCONSTRAINED FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Collective investment schemes			
	Guernsey - 230,266		
	(31 December 2022: 219,717)	**230,266**	**0.81**
216,237	Cordiant Digital Infrastructure Ltd/Fund	230,266	0.81
	Norway - 152,694		
	(31 December 2022: 156,127)	**152,694**	**0.53**
158,520	Aquila European Renewables Plc	152,694	0.53
Total investments in collective investment schemes		**382,960**	**1.34**
Bonds			
	Australia - 390,950		
	(31 December 2022: 401,704)	**390,950**	**1.36**
280,000	Australia Government Bond 3.000% 21-Mar-2047	148,602	0.52
380,000	Australia Government Bond 3.250% 21-Apr-2029	242,348	0.84
	Austria - 208,086		
	(31 December 2022: 202,258)	**208,086**	**0.73**
190,000	Republic of Austria Government Bond '144A' 3.150% 20-Jun-2044	208,086	0.73
	Brazil - 160,890		
	(31 December 2022: –)	**160,890**	**0.56**
1,000,000	Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026	160,890	0.56
	Cayman Islands - 157,889		
	(31 December 2022: 154,734)	**157,889**	**0.55**
200,000	Meituan 'REGS' 3.050% 28-Oct-2030	157,889	0.55
	Colombia - 136,238		
	(31 December 2022: 107,181)	**136,238**	**0.47**
608,000,000	Colombia Government International Bond 'REGS' 7.500% 26-Aug-2026	136,238	0.47
	Germany - 202,842		
	(31 December 2022: 195,397)	**202,842**	**0.71**
100,000	Infineon Technologies AG 'EMTN' FRN (Perpetual) 2.875% 01-Jan-2025	103,564	0.36
100,000	Infineon Technologies AG FRN (Perpetual) 3.625% 01-Jan-2028	99,278	0.35
	Mexico - 331,827		
	(31 December 2022: 282,507)	**331,827**	**1.16**
3,790,000	Mexican Bonos 8.000% 07-Nov-2047	203,638	0.71
2,200,000	Mexican Bonos 8.500% 31-May-2029	128,189	0.45
	New Zealand - 258,115		
	(31 December 2022: 262,189)	**258,115**	**0.90**
320,000	New Zealand Government Inflation Linked Bond 3.000% 20-Sep-2030	258,115	0.90
	Spain - 154,015		
	(31 December 2022: 153,074)	**154,015**	**0.54**
130,000	Spain Government Bond '144A' 5.150% 31-Oct-2028	154,015	0.54
	United States of America - 5,873,718		
	(31 December 2022: 5,845,678)	**5,873,718**	**20.48**
100,000	American Airlines Inc '144A' 11.750% 15-Jul-2025	109,621	0.38
20,000	Delta Air Lines Inc / SkyMiles IP Ltd '144A' 4.750% 20-Oct-2028	19,403	0.07
149,000	T-Mobile USA Inc 3.375% 15-Apr-2029	133,856	0.47
47,000	T-Mobile USA Inc 3.875% 15-Apr-2030	43,155	0.15
600,000	United States Treasury Floating Rate Note FRN 5.284% 31-Oct-2023	600,150	2.09
443,767	United States Treasury Inflation Indexed Bonds 0.500% 15-Apr-2024	432,585	1.51
541,936	United States Treasury Inflation Indexed Bonds 0.750% 15-Jul-2028	512,582	1.79
535,025	United States Treasury Inflation Indexed Bonds 3.375% 15-Apr-2032	606,038	2.11
855,500	United States Treasury Note/Bond 1.125% 15-Jan-2025	804,320	2.81

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	United States of America cont'd.		
615,000	United States Treasury Note/Bond 1.500% 15-Aug-2026	561,884	1.96
625,000	United States Treasury Note/Bond 1.500% 15-Feb-2030	534,473	1.86
625,900	United States Treasury Note/Bond 2.000% 15-Feb-2025	595,632	2.08
332,000	United States Treasury Note/Bond 2.375% 15-May-2029	302,295	1.05
745,000	United States Treasury Note/Bond 2.875% 15-May-2043	617,724	2.15
Total investments in bonds		**7,874,570**	**27.46**
Equities			
	Australia - 205,446		
	(31 December 2022: 175,865)	**205,446**	**0.72**
54,394	Insurance Australia Group Ltd	205,446	0.72
	China - 174,864		
	(31 December 2022: 182,411)	**174,864**	**0.61**
27,500	Ping An Insurance Group Co of China Ltd 'H'	174,864	0.61
	Denmark - 185,227		
	(31 December 2022: 116,503)	**185,227**	**0.65**
4,003	Novozymes A/S	185,227	0.65
	France - 646,518		
	(31 December 2022: 396,555)	**646,518**	**2.25**
4,802	Dassault Systemes SE	209,517	0.73
4,101	Sanofi	437,001	1.52
	Germany - 491,194		
	(31 December 2022: 374,681)	**491,194**	**1.71**
3,638	SAP SE	491,194	1.71
	Hong Kong - 476,623		
	(31 December 2022: 526,248)	**476,623**	**1.66**
47,200	AIA Group Ltd	476,623	1.66
	India - 376,029		
	(31 December 2022: 370,236)	**376,029**	**1.31**
5,414	HDFC Bank Ltd ADR	376,029	1.31
	Ireland - 1,043,995		
	(31 December 2022: 569,378)	**1,043,995**	**3.64**
126,106	Greencoat Renewables Plc	137,691	0.48
1,265	Linde Plc	479,770	1.67
4,530	Smurfit Kappa Group Plc	149,930	0.52
1,456	Trane Technologies Plc	276,604	0.97
	Japan - 1,332,904		
	(31 December 2022: 1,256,500)	**1,332,904**	**4.65**
6,000	FANUC Corp	208,768	0.73
6,000	Recruit Holdings Co Ltd	189,227	0.66
5,800	Sony Group Corp	519,561	1.81
6,600	Suzuki Motor Corp	237,540	0.83
12,200	Topcon Corp	177,808	0.62
	Netherlands - 447,665		
	(31 December 2022: 432,598)	**447,665**	**1.56**
20,189	Universal Music Group NV	447,665	1.56
	New Zealand - 87,971		
	(31 December 2022: 97,038)	**87,971**	**0.31**
63,698	SKYCITY Entertainment Group Ltd	87,971	0.31
	Republic of Korea - 377,011		
	(31 December 2022: 347,675)	**377,011**	**1.31**
742	Samsung SDI Co Ltd	377,011	1.31

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	Switzerland - 1,536,022		
	(31 December 2022: 1,472,579)	**1,536,022**	**5.36**
3,342	Alcon Inc	273,421	0.95
519	Lonza Group AG	304,332	1.06
1,142	Roche Holding AG	349,052	1.22
2,507	TE Connectivity Ltd	347,157	1.21
553	Zurich Insurance Group AG	262,060	0.92
	United Kingdom - 2,482,730		
	(31 December 2022: 2,560,912)	**2,482,730**	**8.66**
2,897	Ashtead Group Plc	197,884	0.69
2,169	AstraZeneca Plc	310,770	1.08
56,714	Barclays Plc	109,899	0.38
1,844	Ferguson Plc	290,172	1.01
97,981	Hays Plc	126,953	0.44
26,668	Informa Plc	245,330	0.86
11,784	National Grid Plc	154,584	0.54
24,175	Prudential Plc	335,551	1.17
8,169	RELX Plc	271,301	0.95
17,377	Rentokil Initial Plc	133,464	0.47
2,219	Unilever Plc	114,942	0.40
160,720	VH Global Sustainable Energy Opportunities Plc	191,880	0.67
	United States of America - 7,427,924		
	(31 December 2022: 6,236,639)	**7,427,924**	**25.90**
1,322	Accenture Plc - Class A	407,685	1.42
1,391	Albemarle Corp	304,594	1.06
6,160	Alphabet Inc - Class A	733,687	2.56
2,400	Amazon.com Inc	307,080	1.07
3,250	Apple Inc	616,200	2.15
2,170	Applied Materials Inc	312,990	1.09
1,719	CME Group Inc	315,204	1.10
514	Cooper Cos Inc/The	195,394	0.68
1,548	Danaher Corp	368,076	1.28
884	Ecolab Inc	162,590	0.57
707	Eli Lilly & Co	328,426	1.15
4,939	Exelon Corp	198,202	0.69
678	Goldman Sachs Group Inc/The	219,096	0.76
1,297	Hubbell Inc - Class B	424,566	1.48
24,121	Laureate Education Inc	282,939	0.99
1,033	Mastercard Inc	400,541	1.40
5,086	Medtronic Plc	441,389	1.54
3,020	Microsoft Corp	1,011,791	3.53
3,057	Otis Worldwide Corp	270,927	0.94
958	Progressive Corp/The	126,547	0.44
Total investments in equities		**17,292,123**	**60.30**
Equity investment instruments			
	Guernsey - 133,065		
	(31 December 2022: 145,002)	**133,065**	**0.46**
92,294	Renewables Infrastructure Group Ltd/The	133,065	0.46
	United Kingdom - 886,390		
	(31 December 2022: 912,637)	**886,390**	**3.09**
219,434	Greencoat UK Wind Plc/Funds	397,961	1.39
488,862	Hipgnosis Songs Fund Ltd/The Fund	488,429	1.70
Total investments in equity investment instruments		**1,019,455**	**3.55**
Exchange traded commodities			
	Ireland - 554,907		
	(31 December 2022: 529,735)	**554,907**	**1.93**
14,950	iShares Physical Gold ETC	554,907	1.93
Total investments in exchange traded commodities		**554,907**	**1.93**

Holdings	Description	Fair value USD	Total net assets %
	Index options - 48,312		
	(31 December 2022: –)		
30	FTSE 100 Index Put 15-Sep-2023 7,300.000	30,922	0.11
2	Nasdaq 100 Index Put 30-Jun-2023 14,925.000	17,390	0.06
Total index options		**48,312**	**0.17**
Unrealised gain on forward foreign currency contracts - 174,435 (see below) (31 December 2022: 142,246)		174,435	0.61
Total financial assets at fair value through profit or loss		**27,346,762**	**95.36**
Unrealised loss on forward foreign currency contracts - (15,379) (see below) (31 December 2022: (132,984))		(15,379)	(0.06)
Total financial liabilities at fair value through profit or loss		**(15,379)**	**(0.06)**
Net current assets		**1,347,124**	**4.70**
Total net assets		**28,678,507**	**100.00**

The counterparty for index options is UBS AG.

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	94.50
Financial derivative instruments dealt in on a regulated market	0.17
OTC financial derivative instruments	0.61
Other current assets	4.72
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty		Unrealised Gain/(Loss)
BNY Mellon Global Unconstrained Fund							
US dollar	Euro	506,180	456,811	18-Aug-23	State Street Bank		9,211
US dollar	New Zealand dollar	257,509	409,232	18-Aug-23	Royal Bank of Scotland		8,586
US dollar	Australian dollar	470,848	703,304	15-Sep-23	State Street Bank		4,264
						USD	**22,061**
US dollar	Sterling	948,549	761,000	18-Jul-23	State Street Bank		(13,990)
						USD	**(13,990)**
BNY Mellon Global Unconstrained Fund CAD X (Acc) (Hedged) Share Class							
Canadian dollar	US dollar	336,703	253,564	14-Jul-23	The Bank of New York Mellon		257
Canadian dollar	US dollar	37,942,606	28,453,853	14-Jul-23	The Bank of New York Mellon		148,851
US dollar	Canadian dollar	169,287	222,805	14-Jul-23	The Bank of New York Mellon		1,327
US dollar	Canadian dollar	219,943	291,303	14-Jul-23	The Bank of New York Mellon		348
US dollar	Canadian dollar	174,496	229,365	14-Jul-23	The Bank of New York Mellon		1,591
						USD	**152,374**
						CAD	**202,162**
Canadian dollar	US dollar	321,837	244,003	14-Jul-23	The Bank of New York Mellon		(1,389)
						USD	**(1,389)**
						CAD	**(1,843)**

BNY MELLON JAPAN SMALL CAP EQUITY FOCUS FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value JPY	Total net assets %
Equities			
	Basic Materials - 987,605,750		
	(31 December 2022: 826,329,000)	**987,605,750**	**4.28**
361,000	ADEKA Corp	987,605,750	4.28
	Communication Services - 2,889,962,600		
	(31 December 2022: 3,930,990,250)	**2,889,962,600**	**12.52**
328,300	Atrae Inc	242,285,400	1.05
598,400	Direct Marketing MiX Inc	511,332,800	2.22
166,800	Fibergate Inc/Japan	247,531,200	1.07
661,500	Vector Inc	885,087,000	3.83
545,800	Vision Inc/Tokyo Japan	1,003,726,200	4.35
	Communications - 337,472,100		
	(31 December 2022: 631,309,500)	**337,472,100**	**1.46**
191,800	Minkabu The Infonoid Inc	337,472,100	1.46
	Consumer Discretionary - 2,166,338,950		
	(31 December 2022: 2,254,983,200)	**2,166,338,950**	**9.38**
266,800	Nifco Inc/Japan	1,134,433,600	4.91
258,300	Resorttrust Inc	550,824,750	2.39
347,100	Yonex Co Ltd	481,080,600	2.08
	Consumer Staples - 704,869,000		
	(31 December 2022: 906,457,000)	**704,869,000**	**3.05**
139,000	Ain Holdings Inc	704,869,000	3.05
	Consumer, Non-cyclical - 887,475,750		
	(31 December 2022: 681,472,000)	**887,475,750**	**3.84**
279,300	Nakanishi Inc	887,475,750	3.84
	Financials - 2,057,065,300		
	(31 December 2022: 2,375,009,700)	**2,057,065,300**	**8.91**
929,000	Anicom Holdings Inc	581,089,500	2.52
526,400	Premium Group Co Ltd	910,145,600	3.94
113,200	Zenkoku Hosho Co Ltd	565,830,200	2.45
	Health Care - 235,463,400		
	(31 December 2022: 300,997,400)	**235,463,400**	**1.02**
231,300	Japan Medical Dynamic Marketing Inc	235,463,400	1.02
	Industrials - 2,241,245,250		
	(31 December 2022: 2,478,808,000)	**2,241,245,250**	**9.71**
836,100	Aida Engineering Ltd	785,934,000	3.41
675,000	Insource Co Ltd	796,837,500	3.45
532,100	TRE Holdings Corp	658,473,750	2.85
	Information Technology - 5,902,752,250		
	(31 December 2022: 6,205,405,000)	**5,902,752,250**	**25.56**
124,700	Information Services International-Dentsu Ltd	627,864,500	2.72
857,200	MCJ Co Ltd	856,771,400	3.71
676,300	m-up Holdings Inc	755,427,100	3.27
439,700	Optorun Co Ltd	1,066,492,350	4.62
229,700	RS Technologies Co Ltd	732,168,750	3.17
496,600	TechMatrix Corp	922,682,800	3.99
144,500	Ulvac Inc	879,788,250	3.81
104,600	Wacom Co Ltd	61,557,100	0.27
	Materials - 1,261,880,800		
	(31 December 2022: 1,535,684,250)	**1,261,880,800**	**5.46**
118,400	Dowa Holdings Co Ltd	538,187,200	2.33
597,600	Sakata INX Corp	723,693,600	3.13

Holdings	Description	Fair value JPY	Total net assets %
Equities cont'd.			
	Utilities - 650,153,375		
	(31 December 2022: 795,425,400)	**650,153,375**	**2.82**
321,500	Nippon Gas Co Ltd	650,153,375	2.82
Total investments in equities		**20,322,284,525**	**88.01**
Unrealised gain on forward foreign currency contracts - 114,617,100 (see below) (31 December 2022: 7,278,763)		114,617,100	0.50
Total financial assets at fair value through profit or loss		**20,436,901,625**	**88.51**
Unrealised loss on forward foreign currency contracts - (1,201,830) (see below) (31 December 2022: (205,976,575))		(1,201,830)	(0.01)
Total financial liabilities at fair value through profit or loss		**(1,201,830)**	**(0.01)**
Net current assets		**2,655,842,940**	**11.50**
Total net assets		**23,091,542,735**	**100.00**

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	87.71
OTC financial derivative instruments	0.49
Other current assets	11.80
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Japan Small Cap Equity Focus Fund CHF E (Acc) (Hedged) Share Class						
Japanese yen	Swiss franc	1,832,282	11,386	14-Jul-23	The Bank of New York Mellon	5,583
Swiss franc	Japanese yen	1,452,143	230,826,607	14-Jul-23	The Bank of New York Mellon	2,143,487
					JPY	**2,149,070**
					CHF	**13,389**
Japanese yen	Swiss franc	1,386,145	8,646	14-Jul-23	The Bank of New York Mellon	(983)
Japanese yen	Swiss franc	3,592,379	22,454	14-Jul-23	The Bank of New York Mellon	(10,009)
Swiss franc	Japanese yen	28,528	4,581,349	14-Jul-23	The Bank of New York Mellon	(4,527)
					JPY	**(15,519)**
					CHF	**(97)**
BNY Mellon Japan Small Cap Equity Focus Fund EUR G (Acc) (Hedged) Share Class						
Euro	Japanese yen	162,310	25,334,790	14-Jul-23	The Bank of New York Mellon	113,341
Japanese yen	Euro	199,318	1,265	14-Jul-23	The Bank of New York Mellon	1,012
					JPY	**114,353**
					EUR	**729**
Euro	Japanese yen	3,193	501,521	14-Jul-23	The Bank of New York Mellon	(884)
Japanese yen	Euro	387,764	2,481	14-Jul-23	The Bank of New York Mellon	(1,263)
Japanese yen	Euro	151,095	966	14-Jul-23	The Bank of New York Mellon	(415)
					JPY	**(2,562)**
					EUR	**(16)**
BNY Mellon Japan Small Cap Equity Focus Fund EUR H (Hedged) Share Class						
Euro	Japanese yen	2,241,726	349,908,642	14-Jul-23	The Bank of New York Mellon	1,565,398
Japanese yen	Euro	2,761,403	17,523	14-Jul-23	The Bank of New York Mellon	14,020
					JPY	**1,579,418**
					EUR	**10,062**
Euro	Japanese yen	44,029	6,915,381	14-Jul-23	The Bank of New York Mellon	(12,189)
Japanese yen	Euro	5,421,833	34,693	14-Jul-23	The Bank of New York Mellon	(17,660)
Japanese yen	Euro	2,114,369	13,523	14-Jul-23	The Bank of New York Mellon	(5,801)
					JPY	**(35,650)**
					EUR	**(227)**
BNY Mellon Japan Small Cap Equity Focus Fund EUR I (Hedged) Share Class						
Euro	Japanese yen	1,942,992	303,279,518	14-Jul-23	The Bank of New York Mellon	1,356,792
Japanese yen	Euro	2,385,991	15,141	14-Jul-23	The Bank of New York Mellon	12,115
					JPY	**1,368,907**
					EUR	**8,721**
Euro	Japanese yen	38,224	6,003,642	14-Jul-23	The Bank of New York Mellon	(10,581)
Japanese yen	Euro	4,644,876	29,722	14-Jul-23	The Bank of New York Mellon	(15,129)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Japan Small Cap Equity Focus Fund EUR I (Hedged) Share Class cont'd.						
Japanese yen	Euro	1,808,712	11,568	14-Jul-23	The Bank of New York Mellon	(4,962)
					JPY	**(30,672)**
					EUR	**(195)**
BNY Mellon Japan Small Cap Equity Focus Fund EUR W (Acc) (Hedged) Share Class						
Euro	Japanese yen	207,602	32,404,404	14-Jul-23	The Bank of New York Mellon	144,969
Japanese yen	Euro	254,236	1,613	14-Jul-23	The Bank of New York Mellon	1,291
					JPY	**146,260**
					EUR	**932**
Euro	Japanese yen	4,078	640,476	14-Jul-23	The Bank of New York Mellon	(1,129)
Japanese yen	Euro	62,316	400	14-Jul-23	The Bank of New York Mellon	(399)
Japanese yen	Euro	192,619	1,232	14-Jul-23	The Bank of New York Mellon	(529)
Japanese yen	Euro	494,444	3,164	14-Jul-23	The Bank of New York Mellon	(1,610)
					JPY	**(3,667)**
					EUR	**(23)**
BNY Mellon Japan Small Cap Equity Focus Fund NOK H (Acc) (Hedged) Share Class						
Norwegian krone	Japanese yen	1,515	20,230	14-Jul-23	The Bank of New York Mellon	104
					JPY	**104**
					NOK	**8**
Japanese yen	Norwegian krone	8,027	601	14-Jul-23	The Bank of New York Mellon	(37)
Japanese yen	Norwegian krone	6,220	465	14-Jul-23	The Bank of New York Mellon	(24)
Japanese yen	Norwegian krone	15,824	1,198	14-Jul-23	The Bank of New York Mellon	(263)
Norwegian krone	Japanese yen	76,908	1,035,593	14-Jul-23	The Bank of New York Mellon	(3,100)
					JPY	**(3,424)**
					NOK	**(255)**
BNY Mellon Japan Small Cap Equity Focus Fund NOK W (Acc) (Hedged) Share Class						
Norwegian krone	Japanese yen	1,591	21,252	14-Jul-23	The Bank of New York Mellon	109
					JPY	**109**
					NOK	**8**
Japanese yen	Norwegian krone	8,384	627	14-Jul-23	The Bank of New York Mellon	(38)
Japanese yen	Norwegian krone	6,414	480	14-Jul-23	The Bank of New York Mellon	(25)
Japanese yen	Norwegian krone	16,331	1,237	14-Jul-23	The Bank of New York Mellon	(272)
Norwegian krone	Japanese yen	80,625	1,085,649	14-Jul-23	The Bank of New York Mellon	(3,250)
					JPY	**(3,585)**
					NOK	**(267)**
BNY Mellon Japan Small Cap Equity Focus Fund SEK H (Acc) (Hedged) Share Class						
Japanese yen	Swedish krona	8,404	626	14-Jul-23	The Bank of New York Mellon	97

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Japan Small Cap Equity Focus Fund SEK H (Acc) (Hedged) Share Class cont'd.						
Japanese yen	Swedish krona	6,445	482	14-Jul-23	The Bank of New York Mellon	52
Japanese yen	Swedish krona	16,397	1,227	14-Jul-23	The Bank of New York Mellon	108
					JPY	**257**
					SEK	**19**
Swedish krona	Japanese yen	1,571	20,947	14-Jul-23	The Bank of New York Mellon	(95)
Swedish krona	Japanese yen	79,726	1,064,045	14-Jul-23	The Bank of New York Mellon	(5,935)
					JPY	**(6,030)**
					SEK	**(454)**
BNY Mellon Japan Small Cap Equity Focus Fund SEK W (Acc) (Hedged) Share Class						
Japanese yen	Swedish krona	8,760	652	14-Jul-23	The Bank of New York Mellon	101
Japanese yen	Swedish krona	6,631	496	14-Jul-23	The Bank of New York Mellon	53
Japanese yen	Swedish krona	16,892	1,264	14-Jul-23	The Bank of New York Mellon	111
					JPY	**265**
					SEK	**20**
Swedish krona	Japanese yen	1,647	21,961	14-Jul-23	The Bank of New York Mellon	(100)
Swedish krona	Japanese yen	83,415	1,113,278	14-Jul-23	The Bank of New York Mellon	(6,210)
					JPY	**(6,310)**
					SEK	**(475)**
BNY Mellon Japan Small Cap Equity Focus Fund SGD H (Acc) (Hedged) Share Class						
Japanese yen	Singapore dollar	434,809	4,081	14-Jul-23	The Bank of New York Mellon	258
Singapore dollar	Japanese yen	10,218	1,087,852	14-Jul-23	The Bank of New York Mellon	94
Singapore dollar	Japanese yen	3,927	417,861	14-Jul-23	The Bank of New York Mellon	251
Singapore dollar	Japanese yen	529,874	56,030,151	14-Jul-23	The Bank of New York Mellon	388,809
					JPY	**389,412**
					SGD	**3,653**
Japanese yen	Singapore dollar	418,549	3,927	3-Jul-23	The Bank of New York Mellon	(98)
Japanese yen	Singapore dollar	333,625	3,151	14-Jul-23	The Bank of New York Mellon	(1,916)
Japanese yen	Singapore dollar	1,226,707	11,608	14-Jul-23	The Bank of New York Mellon	(9,258)
Japanese yen	Singapore dollar	860,196	8,110	14-Jul-23	The Bank of New York Mellon	(3,281)
					JPY	**(14,553)**
					SGD	**(137)**
BNY Mellon Japan Small Cap Equity Focus Fund USD E (Acc) (Hedged) Share Class						
US dollar	Japanese yen	766,217	110,292,292	14-Jul-23	The Bank of New York Mellon	334,098
US dollar	Japanese yen	38,757,593	5,492,209,689	14-Jul-23	The Bank of New York Mellon	103,614,115
					JPY	**103,948,213**
					USD	**718,802**
Japanese yen	US dollar	43,538,201	303,035	14-Jul-23	The Bank of New York Mellon	(213,990)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Japan Small Cap Equity Focus Fund USD E (Acc) (Hedged) Share Class cont'd.						
Japanese yen	US dollar	32,832,111	229,257	14-Jul-23	The Bank of New York Mellon	(268,008)
Japanese yen	US dollar	81,838,281	570,626	14-Jul-23	The Bank of New York Mellon	(548,742)
					JPY	**(1,030,740)**
					USD	**(7,128)**
BNY Mellon Japan Small Cap Equity Focus Fund USD H (Hedged) Share Class						
US dollar	Japanese yen	5,841	840,802	14-Jul-23	The Bank of New York Mellon	2,546
US dollar	Japanese yen	296,168	41,968,912	14-Jul-23	The Bank of New York Mellon	791,771
					JPY	**794,317**
					USD	**5,493**
Japanese yen	US dollar	334,200	2,326	14-Jul-23	The Bank of New York Mellon	(1,642)
Japanese yen	US dollar	255,762	1,786	14-Jul-23	The Bank of New York Mellon	(2,088)
Japanese yen	US dollar	636,845	4,440	14-Jul-23	The Bank of New York Mellon	(4,270)
					JPY	**(8,000)**
					USD	**(55)**
BNY Mellon Japan Small Cap Equity Focus Fund USD I (Hedged) Share Class						
US dollar	Japanese yen	30,394	4,375,038	14-Jul-23	The Bank of New York Mellon	13,253
US dollar	Japanese yen	1,538,557	218,023,852	14-Jul-23	The Bank of New York Mellon	4,113,162
					JPY	**4,126,415**
					USD	**28,534**
Japanese yen	US dollar	1,730,756	12,046	14-Jul-23	The Bank of New York Mellon	(8,507)
Japanese yen	US dollar	1,311,193	9,156	14-Jul-23	The Bank of New York Mellon	(10,703)
Japanese yen	US dollar	3,267,226	22,781	14-Jul-23	The Bank of New York Mellon	(21,908)
					JPY	**(41,118)**
					USD	**(284)**

BNY MELLON LONG-TERM GLOBAL EQUITY FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Equities			
	Australia - 25,346,021		
	(31 December 2022: 27,398,684)	**25,346,021**	**1.84**
149,700	CSL Ltd	25,346,021	1.84
	Canada - 57,445,476		
	(31 December 2022: 56,297,551)	**57,445,476**	**4.17**
634,235	Alimentation Couche-Tard Inc	29,812,696	2.16
249,034	Canadian National Railway Co	27,632,780	2.01
	Denmark - 44,345,759		
	(31 December 2022: 48,752,169)	**44,345,759**	**3.22**
299,900	Novo Nordisk A/S	44,345,759	3.22
	Finland - 13,403,160		
	(31 December 2022: 13,491,045)	**13,403,160**	**0.97**
279,000	Kone Oyj - Class B	13,403,160	0.97
	France - 91,883,426		
	(31 December 2022: 75,212,764)	**91,883,426**	**6.67**
575,500	Dassault Systemes SE	23,381,126	1.70
74,500	L'Oreal SA	31,822,675	2.31
42,500	LVMH Moet Hennessy Louis Vuitton SE	36,679,625	2.66
	Hong Kong - 54,061,456		
	(31 December 2022: 61,133,179)	**54,061,456**	**3.92**
3,092,200	AIA Group Ltd	28,614,251	2.07
1,972,000	Prudential Plc	25,447,205	1.85
	Ireland - 24,564,987		
	(31 December 2022: –)	**24,564,987**	**1.78**
699,471	Experian Plc	24,564,987	1.78
	Japan - 86,399,215		
	(31 December 2022: 69,821,364)	**86,399,215**	**6.27**
77,200	Keyence Corp	33,279,085	2.41
1,076,500	Shin-Etsu Chemical Co Ltd	32,622,196	2.37
40,600	SMC Corp	20,497,934	1.49
	Spain - 29,414,671		
	(31 December 2022: 12,974,310)	**29,414,671**	**2.14**
829,400	Industria de Diseno Textil SA	29,414,671	2.14
	Switzerland - 63,940,387		
	(31 December 2022: 64,413,885)	**63,940,387**	**4.64**
25,000	Lonza Group AG	13,650,853	0.99
215,000	Nestle SA	23,684,192	1.72
95,000	Roche Holding AG	26,605,342	1.93
	Taiwan - 39,505,669		
	(31 December 2022: 28,859,172)	**39,505,669**	**2.87**
427,262	Taiwan Semiconductor Manufacturing Co Ltd ADR	39,505,669	2.87
	United Kingdom - 31,505,189		
	(31 December 2022: 88,306,687)	**31,505,189**	**2.29**
1,229,600	Compass Group Plc	31,505,189	2.29
	United States of America - 782,993,825		
	(31 December 2022: 584,623,327)	**782,993,825**	**56.82**
95,610	Adobe Inc	42,831,724	3.11
302,360	Alphabet Inc	33,508,416	2.43
403,994	Amphenol Corp - Class A	31,445,399	2.28
145,117	Automatic Data Processing Inc	29,222,874	2.12
10,302	Booking Holdings Inc	25,496,640	1.85
610,568	Cisco Systems Inc	28,936,505	2.10
233,951	Cognex Corp	12,012,711	0.87
375,943	Cognizant Technology Solutions Corp	22,492,147	1.63
54,630	Costco Wholesale Corp	26,954,530	1.96
379,490	Edwards Lifesciences Corp	32,807,165	2.38
498,069	Fastenal Co	26,923,195	1.95
393,930	Fortinet Inc	27,293,868	1.98
71,773	Illumina Inc	12,328,416	0.89
114,116	Intuitive Surgical Inc	35,750,653	2.59

Holdings	Description	Fair value EUR	Total net assets %
Equities cont'd.			
	United States of America cont'd.		
109,001	Linde Plc	38,024,975	2.76
101,665	Mastercard Inc	36,611,780	2.66
169,419	Microsoft Corp	52,844,055	3.84
59,800	Moody's Corp	19,056,586	1.38
247,960	NIKE Inc	25,067,539	1.82
95,430	Old Dominion Freight Line Inc	32,330,051	2.35
16,000	O'Reilly Automotive Inc	14,012,239	1.02
193,113	Paychex Inc	19,798,855	1.44
92,816	Stryker Corp	25,931,397	1.88
191,179	Texas Instruments Inc	31,536,115	2.29
338,287	TJX Cos Inc/The	26,286,057	1.91
192,587	Walt Disney Co/The	15,752,701	1.14
102,960	Waters Corp	25,153,577	1.83
93,000	West Pharmaceutical Services Inc	32,583,655	2.36
Total investments in equities		**1,344,809,241**	**97.60**
Unrealised gain on forward foreign currency contracts - 4,521 (see below) (31 December 2022: 77,797)		4,521	0.00
Total financial assets at fair value through profit or loss		**1,344,813,762**	**97.60**
Unrealised loss on forward foreign currency contracts - (615,981) (see below) (31 December 2022: (163,798))		(615,981)	(0.04)
Total financial liabilities at fair value through profit or loss		**(615,981)**	**(0.04)**
Net current assets		**33,736,667**	**2.44**
Total net assets		**1,377,934,448**	**100.00**

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	97.38
OTC financial derivative instruments	0.00
Other current assets	2.62
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Long-Term Global Equity Fund JPY J (Acc) (Hedged) Share Class						
Euro	Japanese yen	7,680	1,207,241	14-Jul-23	The Bank of New York Mellon	4
Euro	Japanese yen	14,872	2,323,078	14-Jul-23	The Bank of New York Mellon	102
Euro	Japanese yen	13,400	2,078,798	14-Jul-23	The Bank of New York Mellon	182
Japanese yen	Euro	1,747,002	11,087	14-Jul-23	The Bank of New York Mellon	21
Japanese yen	Euro	1,949,095	12,393	14-Jul-23	The Bank of New York Mellon	–
Japanese yen	Euro	1,314,378	8,335	14-Jul-23	The Bank of New York Mellon	22
					EUR	**331**
					JPY	**52,118**
Japanese yen	Euro	1,427,033	9,458	14-Jul-23	The Bank of New York Mellon	(385)
Japanese yen	Euro	3,094,263	20,538	14-Jul-23	The Bank of New York Mellon	(865)
Japanese yen	Euro	241,253,159	1,613,835	14-Jul-23	The Bank of New York Mellon	(79,908)
					EUR	**(81,158)**
					JPY	**(12,778,713)**
BNY Mellon Long-Term Global Equity Fund SEK W (Acc) (Hedged) Share Class						
Euro	Swedish krona	84	990	14-Jul-23	The Bank of New York Mellon	–
Euro	Swedish krona	70	821	14-Jul-23	The Bank of New York Mellon	–
Swedish krona	Euro	827	70	14-Jul-23	The Bank of New York Mellon	–
Swedish krona	Euro	1,020	86	14-Jul-23	The Bank of New York Mellon	–
					EUR	**–**
					SEK	**–**
Swedish krona	Euro	582	50	14-Jul-23	The Bank of New York Mellon	(1)
Swedish krona	Euro	1,408	122	14-Jul-23	The Bank of New York Mellon	(2)
Swedish krona	Euro	107,541	9,229	14-Jul-23	The Bank of New York Mellon	(92)
					EUR	**(95)**
					SEK	**(1,118)**
BNY Mellon Long-Term Global Equity Fund SGD J (Acc) (Hedged) Share Class						
Euro	Singapore dollar	41,233	60,733	14-Jul-23	The Bank of New York Mellon	85
Euro	Singapore dollar	33,350	48,992	14-Jul-23	The Bank of New York Mellon	157
Singapore dollar	Euro	49,766	33,680	14-Jul-23	The Bank of New York Mellon	38
					EUR	**280**
					SGD	**413**
Singapore dollar	Euro	61,278	41,585	14-Jul-23	The Bank of New York Mellon	(68)
Singapore dollar	Euro	36,770	25,303	14-Jul-23	The Bank of New York Mellon	(391)
Singapore dollar	Euro	84,860	58,550	14-Jul-23	The Bank of New York Mellon	(1,055)
Singapore dollar	Euro	6,533,390	4,516,997	14-Jul-23	The Bank of New York Mellon	(90,470)
					EUR	**(91,984)**
					SGD	**(135,744)**

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Long-Term Global Equity Fund SGD W (Acc) (Hedged) Share Class						
Euro	Singapore dollar	188,621	277,827	14-Jul-23	The Bank of New York Mellon	387
Euro	Singapore dollar	149,705	219,921	14-Jul-23	The Bank of New York Mellon	703
Euro	Singapore dollar	46,720	68,365	14-Jul-23	The Bank of New York Mellon	401
Euro	Singapore dollar	8,627	12,506	14-Jul-23	The Bank of New York Mellon	154
Euro	Singapore dollar	97,574	141,011	14-Jul-23	The Bank of New York Mellon	2,036
Singapore dollar	Euro	230,587	156,051	14-Jul-23	The Bank of New York Mellon	177
Singapore dollar	Euro	139,074	94,194	14-Jul-23	The Bank of New York Mellon	31
Singapore dollar	Euro	10,038	6,786	14-Jul-23	The Bank of New York Mellon	15
					EUR	**3,904**
					SGD	**5,761**
Singapore dollar	Euro	24,786	16,900	14-Jul-23	The Bank of New York Mellon	(107)
Singapore dollar	Euro	169,498	116,640	14-Jul-23	The Bank of New York Mellon	(1,801)
Singapore dollar	Euro	392,403	270,742	14-Jul-23	The Bank of New York Mellon	(4,880)
Singapore dollar	Euro	24,786	17,151	14-Jul-23	The Bank of New York Mellon	(358)
Singapore dollar	Euro	30,118,401	20,822,989	14-Jul-23	The Bank of New York Mellon	(417,060)
Singapore dollar	Euro	286,269	194,269	14-Jul-23	The Bank of New York Mellon	(315)
Singapore dollar	Euro	85,744	58,192	14-Jul-23	The Bank of New York Mellon	(98)
					EUR	**(424,619)**
					SGD	**(626,627)**
BNY Mellon Long-Term Global Equity Fund USD W (Hedged) Share Class						
Euro	US dollar	3	3	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	11,382	10,419	14-Jul-23	The Bank of New York Mellon	6
US dollar	Euro	3	3	14-Jul-23	The Bank of New York Mellon	–
					EUR	**6**
					USD	**7**
Euro	US dollar	12,453	13,661	14-Jul-23	The Bank of New York Mellon	(59)
Euro	US dollar	9,486	10,376	14-Jul-23	The Bank of New York Mellon	(18)
Euro	US dollar	387	424	14-Jul-23	The Bank of New York Mellon	(2)
US dollar	Euro	14,514	13,346	14-Jul-23	The Bank of New York Mellon	(51)
US dollar	Euro	8,347	7,685	14-Jul-23	The Bank of New York Mellon	(40)
US dollar	Euro	19,601	18,115	14-Jul-23	The Bank of New York Mellon	(162)
US dollar	Euro	1,478,342	1,371,849	14-Jul-23	The Bank of New York Mellon	(17,793)
					EUR	**(18,125)**
					USD	**(19,778)**

BNY MELLON MOBILITY INNOVATION FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities			
	China - 32,898,161		
	(31 December 2022: 28,229,600)	**32,898,161**	**6.83**
427,500	BYD Co Ltd 'H'	13,633,518	2.83
141,200	Contemporary Amperex Technology Co Ltd	4,443,358	0.92
462,200	Meituan '144A'	7,210,816	1.50
37,195	NXP Semiconductors NV	7,610,469	1.58
	France - 20,293,216		
	(31 December 2022: 9,994,055)	**20,293,216**	**4.21**
393,472	Cie Generale des Etablissements Michelin SCA	11,624,835	2.41
195,530	Dassault Systemes SE	8,668,381	1.80
	Germany - 49,060,668		
	(31 December 2022: 31,278,610)	**49,060,668**	**10.19**
210,687	Deutsche Group AG	10,283,504	2.14
449,172	Infineon Technologies AG	18,545,545	3.85
128,609	KION Group AG	5,174,971	1.08
107,433	Knorr-Bremse AG	8,203,820	1.70
85,362	Mercedes-Benz Group AG	6,852,828	1.42
	Israel - 8,645,683		
	(31 December 2022: –)	**8,645,683**	**1.79**
225,148	Mobileye Global Inc - Class A	8,645,683	1.79
	Japan - 51,013,696		
	(31 December 2022: 45,407,708)	**51,013,696**	**10.59**
147,200	Denso Corp	9,843,767	2.04
193,200	East Japan Railway Co	10,689,967	2.22
288,700	FANUC Corp	10,067,836	2.09
366,200	Suzuki Motor Corp	13,209,543	2.74
254,200	Taiyo Yuden Co Ltd	7,202,583	1.50
	Netherlands - 7,110,789		
	(31 December 2022: 4,376,744)	**7,110,789**	**1.48**
105,873	Alfen N.V. '144A'	7,110,789	1.48
	Republic of Korea - 23,447,698		
	(31 December 2022: 18,792,497)	**23,447,698**	**4.87**
433,647	Hanon Systems	3,012,969	0.63
20,485	LG Chem Ltd	10,377,367	2.15
19,794	Samsung SDI Co Ltd	10,057,362	2.09
	Singapore - 7,081,340		
	(31 December 2022: 7,690,808)	**7,081,340**	**1.47**
142,415	STMicroelectronics NV	7,081,340	1.47
	Sweden - 8,906,393		
	(31 December 2022: 8,697,802)	**8,906,393**	**1.85**
470,299	Epiroc AB	8,906,393	1.85
	Switzerland - 7,453,938		
	(31 December 2022: 16,289,080)	**7,453,938**	**1.55**
86,927	Landis+Gyr Group AG	7,453,938	1.55
	Taiwan - 8,396,707		
	(31 December 2022: 10,684,307)	**8,396,707**	**1.74**
1,045,000	Chroma ATE Inc	8,396,707	1.74
	United States of America - 248,726,725		
	(31 December 2022: 241,273,854)	**248,726,725**	**51.64**
86,969	Albemarle Corp	19,384,955	4.02
70,413	Alphabet Inc	8,515,044	1.77
119,914	Amphenol Corp - Class A	10,184,896	2.11
63,325	ANSYS Inc	20,911,498	4.34
124,625	Aptiv Plc	12,718,604	2.64
64,681	Eaton Corp Plc	13,007,996	2.70
79,345	Emerson Electric Co	7,171,598	1.49
255,034	General Motors Co	9,832,836	2.04
26,435	Hubbell Inc - Class B	8,763,467	1.82
139,080	Lumentum Holdings Inc	7,889,313	1.64
309,010	MP Materials Corp	7,068,604	1.47
24,764	NVIDIA Corp	10,469,848	2.17

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	United States of America cont'd.		
72,057	ON Semiconductor Corp	6,813,710	1.42
71,054	Power Integrations Inc	6,722,774	1.40
63,885	QUALCOMM Inc	7,601,996	1.58
16,221	Roper Technologies Inc	7,800,598	1.62
64,456	Schneider Electric SE	11,708,569	2.43
109,103	Splunk Inc	11,575,828	2.40
85,315	TE Connectivity Ltd	11,953,911	2.48
211,292	Trimble Inc	11,184,742	2.32
140,819	Twilio Inc - Class A	8,952,568	1.86
232,898	Uber Technologies Inc	10,050,713	2.09
73,681	Visteon Corp	10,579,118	2.20
717,149	Zuora Inc	7,863,539	1.63
	Total investments in equities	**473,035,014**	**98.21**
	Unrealised gain on forward foreign currency contracts - 1,840,034 (see below) (31 December 2022: 1,732,480)	1,840,034	0.38
	Total financial assets at fair value through profit or loss	**474,875,048**	**98.59**
	Unrealised loss on forward foreign currency contracts - (43,294) (see below) (31 December 2022: (309,404))	(43,294)	(0.00)
	Total financial liabilities at fair value through profit or loss	**(43,294)**	**(0.00)**
	Net current assets	**6,830,298**	**1.41**
	Total net assets	**481,662,052**	**100.00**

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	95.04
OTC financial derivative instruments	0.37
Other current assets	4.59
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Mobility Innovation Fund CHF E (Acc) (Hedged) Share Class						
Swiss franc	US dollar	6,221	6,915	5-Jul-23	The Bank of New York Mellon	37
Swiss franc	US dollar	1,646	1,832	14-Jul-23	The Bank of New York Mellon	10
Swiss franc	US dollar	226,759	253,273	14-Jul-23	The Bank of New York Mellon	359
Swiss franc	US dollar	11,029	12,334	14-Jul-23	The Bank of New York Mellon	1
Swiss franc	US dollar	150	167	14-Jul-23	The Bank of New York Mellon	–
Swiss franc	US dollar	20,625	23,024	14-Jul-23	The Bank of New York Mellon	46
Swiss franc	US dollar	315,238	352,183	14-Jul-23	The Bank of New York Mellon	413
Swiss franc	US dollar	294,331	326,708	14-Jul-23	The Bank of New York Mellon	2,504
Swiss franc	US dollar	20,888,722	23,239,617	14-Jul-23	The Bank of New York Mellon	124,605
US dollar	Swiss franc	58,049	51,786	14-Jul-23	The Bank of New York Mellon	126
US dollar	Swiss franc	472,637	422,215	14-Jul-23	The Bank of New York Mellon	386
US dollar	Swiss franc	2,702	2,415	14-Jul-23	The Bank of New York Mellon	2
US dollar	Swiss franc	83,771	74,665	14-Jul-23	The Bank of New York Mellon	258
US dollar	Swiss franc	315	281	14-Jul-23	The Bank of New York Mellon	–
US dollar	Swiss franc	12,408	11,075	14-Jul-23	The Bank of New York Mellon	20
					USD	**128,767**
					CHF	**115,253**
US dollar	Swiss franc	1,830	1,646	5-Jul-23	The Bank of New York Mellon	(10)
Swiss franc	US dollar	311,111	349,827	14-Jul-23	The Bank of New York Mellon	(1,847)
Swiss franc	US dollar	199,420	224,344	14-Jul-23	The Bank of New York Mellon	(1,290)
US dollar	Swiss franc	6,921	6,221	14-Jul-23	The Bank of New York Mellon	(38)
US dollar	Swiss franc	208,017	186,242	14-Jul-23	The Bank of New York Mellon	(296)
US dollar	Swiss franc	441,663	395,919	14-Jul-23	The Bank of New York Mellon	(1,176)
US dollar	Swiss franc	21,992	19,853	14-Jul-23	The Bank of New York Mellon	(213)
US dollar	Swiss franc	39,634	35,902	14-Jul-23	The Bank of New York Mellon	(523)
					USD	**(5,393)**
					CHF	**(4,827)**
BNY Mellon Mobility Innovation Fund CHF H (Acc) (Hedged) Share Class						
Swiss franc	US dollar	77	87	14-Jul-23	The Bank of New York Mellon	–
Swiss franc	US dollar	110	123	14-Jul-23	The Bank of New York Mellon	–
Swiss franc	US dollar	101	113	14-Jul-23	The Bank of New York Mellon	1
Swiss franc	US dollar	7,276	8,095	14-Jul-23	The Bank of New York Mellon	43
US dollar	Swiss franc	165	147	14-Jul-23	The Bank of New York Mellon	–
US dollar	Swiss franc	72	65	14-Jul-23	The Bank of New York Mellon	–
US dollar	Swiss franc	155	139	14-Jul-23	The Bank of New York Mellon	–
					USD	**44**
					CHF	**39**
Swiss franc	US dollar	108	122	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(1)**
					CHF	**(1)**

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Mobility Innovation Fund CHF K (Acc) (Hedged) Share Class						
Swiss franc	US dollar	37,535	41,923	14-Jul-23	The Bank of New York Mellon	59
Swiss franc	US dollar	53,080	59,301	14-Jul-23	The Bank of New York Mellon	70
Swiss franc	US dollar	49,178	54,588	14-Jul-23	The Bank of New York Mellon	418
Swiss franc	US dollar	3,517,910	3,913,829	14-Jul-23	The Bank of New York Mellon	20,985
US dollar	Swiss franc	79,331	70,868	14-Jul-23	The Bank of New York Mellon	65
US dollar	Swiss franc	1,455	1,299	14-Jul-23	The Bank of New York Mellon	2
					USD	**21,599**
					CHF	**19,332**
Swiss franc	US dollar	52,330	58,843	14-Jul-23	The Bank of New York Mellon	(311)
US dollar	Swiss franc	2,161	1,935	14-Jul-23	The Bank of New York Mellon	(4)
US dollar	Swiss franc	34,831	31,185	14-Jul-23	The Bank of New York Mellon	(50)
US dollar	Swiss franc	74,460	66,748	14-Jul-23	The Bank of New York Mellon	(198)
US dollar	Swiss franc	7,938	7,114	14-Jul-23	The Bank of New York Mellon	(19)
					USD	**(582)**
					CHF	**(521)**
BNY Mellon Mobility Innovation Fund CHF K (Inc) (Hedged) Share Class						
Swiss franc	US dollar	2,888	3,225	14-Jul-23	The Bank of New York Mellon	5
Swiss franc	US dollar	4,071	4,548	14-Jul-23	The Bank of New York Mellon	5
Swiss franc	US dollar	3,844	4,266	14-Jul-23	The Bank of New York Mellon	33
Swiss franc	US dollar	274,955	305,900	14-Jul-23	The Bank of New York Mellon	1,640
US dollar	Swiss franc	6,100	5,449	14-Jul-23	The Bank of New York Mellon	5
					USD	**1,688**
					CHF	**1,511**
Swiss franc	US dollar	4,015	4,514	14-Jul-23	The Bank of New York Mellon	(24)
US dollar	Swiss franc	2,678	2,398	14-Jul-23	The Bank of New York Mellon	(4)
US dollar	Swiss franc	5,714	5,122	14-Jul-23	The Bank of New York Mellon	(15)
US dollar	Swiss franc	5,688	5,153	14-Jul-23	The Bank of New York Mellon	(75)
					USD	**(118)**
					CHF	**(106)**
BNY Mellon Mobility Innovation Fund CHF W (Acc) (Hedged) Share Class						
Swiss franc	US dollar	527	589	14-Jul-23	The Bank of New York Mellon	1
Swiss franc	US dollar	739	826	14-Jul-23	The Bank of New York Mellon	1
Swiss franc	US dollar	687	763	14-Jul-23	The Bank of New York Mellon	6
Swiss franc	US dollar	48,920	54,426	14-Jul-23	The Bank of New York Mellon	292
US dollar	Swiss franc	1,104	986	14-Jul-23	The Bank of New York Mellon	1
					USD	**301**
					CHF	**269**
Swiss franc	US dollar	730	820	14-Jul-23	The Bank of New York Mellon	(4)
US dollar	Swiss franc	14,689	13,156	14-Jul-23	The Bank of New York Mellon	(25)

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Mobility Innovation Fund CHF W (Acc) (Hedged) Share Class cont'd.						
US dollar	Swiss franc	484	434	14-Jul-23	The Bank of New York Mellon	(1)
US dollar	Swiss franc	1,030	924	14-Jul-23	The Bank of New York Mellon	(3)
					USD	**(33)**
					CHF	**(30)**
BNY Mellon Mobility Innovation Fund EUR E (Acc) (Hedged) Share Class						
Euro	US dollar	318,141	345,541	14-Jul-23	The Bank of New York Mellon	1,802
Euro	US dollar	298,219	322,710	14-Jul-23	The Bank of New York Mellon	2,883
Euro	US dollar	21,114,491	22,755,296	14-Jul-23	The Bank of New York Mellon	297,267
US dollar	Euro	152,171	138,756	14-Jul-23	The Bank of New York Mellon	678
US dollar	Euro	201,309	183,524	14-Jul-23	The Bank of New York Mellon	940
US dollar	Euro	430,095	393,220	14-Jul-23	The Bank of New York Mellon	782
US dollar	Euro	50,474	46,044	14-Jul-23	The Bank of New York Mellon	203
					USD	**304,555**
					EUR	**279,101**
Euro	US dollar	227,193	248,622	14-Jul-23	The Bank of New York Mellon	(575)
Euro	US dollar	50,191	55,043	14-Jul-23	The Bank of New York Mellon	(245)
Euro	US dollar	322,188	353,500	14-Jul-23	The Bank of New York Mellon	(1,739)
US dollar	Euro	458,089	419,583	14-Jul-23	The Bank of New York Mellon	(8)
US dollar	Euro	8,633	7,919	14-Jul-23	The Bank of New York Mellon	(13)
US dollar	Euro	37,129	34,384	14-Jul-23	The Bank of New York Mellon	(411)
					USD	**(2,991)**
					EUR	**(2,741)**
BNY Mellon Mobility Innovation Fund EUR G (Acc) (Hedged) Share Class						
Euro	US dollar	12,133	13,178	14-Jul-23	The Bank of New York Mellon	69
Euro	US dollar	11,340	12,271	14-Jul-23	The Bank of New York Mellon	110
Euro	US dollar	804,681	867,212	14-Jul-23	The Bank of New York Mellon	11,329
US dollar	Euro	17,611	16,130	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	7,712	7,030	14-Jul-23	The Bank of New York Mellon	36
US dollar	Euro	16,513	15,097	14-Jul-23	The Bank of New York Mellon	30
					USD	**11,574**
					EUR	**10,607**
Euro	US dollar	8,684	9,504	14-Jul-23	The Bank of New York Mellon	(22)
Euro	US dollar	12,275	13,468	14-Jul-23	The Bank of New York Mellon	(66)
					USD	**(88)**
					EUR	**(81)**
BNY Mellon Mobility Innovation Fund EUR H (Acc) (Hedged) Share Class						
Euro	US dollar	1,130	1,228	5-Jul-23	The Bank of New York Mellon	5
Euro	US dollar	24,127,189	26,002,111	14-Jul-23	The Bank of New York Mellon	339,682
Euro	US dollar	300	328	14-Jul-23	The Bank of New York Mellon	–

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Mobility Innovation Fund EUR H (Acc) (Hedged) Share Class cont'd.						
Euro	US dollar	9,815	10,714	14-Jul-23	The Bank of New York Mellon	2
Euro	US dollar	11,975	12,981	14-Jul-23	The Bank of New York Mellon	93
Euro	US dollar	362,622	393,853	14-Jul-23	The Bank of New York Mellon	2,054
Euro	US dollar	8,488	9,175	14-Jul-23	The Bank of New York Mellon	92
Euro	US dollar	337,475	365,189	14-Jul-23	The Bank of New York Mellon	3,262
Euro	US dollar	7,375	7,949	14-Jul-23	The Bank of New York Mellon	103
Euro	US dollar	150	161	14-Jul-23	The Bank of New York Mellon	2
US dollar	Euro	185	169	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	4,297	3,917	14-Jul-23	The Bank of New York Mellon	21
US dollar	Euro	3,780	3,446	14-Jul-23	The Bank of New York Mellon	17
US dollar	Euro	229,001	208,769	14-Jul-23	The Bank of New York Mellon	1,069
US dollar	Euro	493,584	451,265	14-Jul-23	The Bank of New York Mellon	898
US dollar	Euro	82,582	75,588	14-Jul-23	The Bank of New York Mellon	55
US dollar	Euro	403	368	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	22,213	20,263	14-Jul-23	The Bank of New York Mellon	90
US dollar	Euro	12,534	11,432	14-Jul-23	The Bank of New York Mellon	52
					USD	**347,499**
					EUR	**318,456**
Euro	US dollar	2,519	2,764	14-Jul-23	The Bank of New York Mellon	(13)
Euro	US dollar	255,303	279,383	14-Jul-23	The Bank of New York Mellon	(646)
Euro	US dollar	10,496	11,511	14-Jul-23	The Bank of New York Mellon	(51)
Euro	US dollar	71,706	78,859	14-Jul-23	The Bank of New York Mellon	(570)
Euro	US dollar	20,073	21,930	14-Jul-23	The Bank of New York Mellon	(15)
Euro	US dollar	994	1,088	14-Jul-23	The Bank of New York Mellon	(3)
Euro	US dollar	363,854	399,216	14-Jul-23	The Bank of New York Mellon	(1,964)
Euro	US dollar	10,158	11,135	14-Jul-23	The Bank of New York Mellon	(45)
US dollar	Euro	1,229	1,130	14-Jul-23	The Bank of New York Mellon	(5)
US dollar	Euro	524,408	480,328	14-Jul-23	The Bank of New York Mellon	(9)
US dollar	Euro	23,554	21,606	14-Jul-23	The Bank of New York Mellon	(36)
US dollar	Euro	181,251	167,201	14-Jul-23	The Bank of New York Mellon	(1,297)
US dollar	Euro	53,148	49,170	14-Jul-23	The Bank of New York Mellon	(536)
US dollar	Euro	43,651	40,500	14-Jul-23	The Bank of New York Mellon	(567)
					USD	**(5,757)**
					EUR	**(5,276)**
BNY Mellon Mobility Innovation Fund EUR H (Inc) (Hedged) Share Class						
Euro	US dollar	7,402	8,039	14-Jul-23	The Bank of New York Mellon	42
Euro	US dollar	6,879	7,444	14-Jul-23	The Bank of New York Mellon	67
Euro	US dollar	491,803	530,021	14-Jul-23	The Bank of New York Mellon	6,924
US dollar	Euro	10,620	9,727	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	4,652	4,241	14-Jul-23	The Bank of New York Mellon	22

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Mobility Innovation Fund EUR H (Inc) (Hedged) Share Class cont'd.						
US dollar	Euro	10,005	9,147	14-Jul-23	The Bank of New York Mellon	18
					USD	**7,073**
					EUR	**6,482**
Euro	US dollar	5,172	5,660	14-Jul-23	The Bank of New York Mellon	(13)
Euro	US dollar	7,385	8,103	14-Jul-23	The Bank of New York Mellon	(40)
US dollar	Euro	8,600	7,934	14-Jul-23	The Bank of New York Mellon	(62)
					USD	**(115)**
					EUR	**(105)**
BNY Mellon Mobility Innovation Fund EUR J (Acc) (Hedged) Share Class						
Euro	US dollar	13,001	14,121	14-Jul-23	The Bank of New York Mellon	74
Euro	US dollar	13,258	14,346	14-Jul-23	The Bank of New York Mellon	128
Euro	US dollar	944,482	1,017,877	14-Jul-23	The Bank of New York Mellon	13,297
US dollar	Euro	18,928	17,337	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	8,290	7,558	14-Jul-23	The Bank of New York Mellon	39
US dollar	Euro	17,792	16,267	14-Jul-23	The Bank of New York Mellon	32
					USD	**13,570**
					EUR	**12,436**
Euro	US dollar	9,274	10,148	14-Jul-23	The Bank of New York Mellon	(24)
Euro	US dollar	13,152	14,431	14-Jul-23	The Bank of New York Mellon	(71)
US dollar	Euro	88,150	81,788	14-Jul-23	The Bank of New York Mellon	(1,145)
					USD	**(1,240)**
					EUR	**(1,136)**
BNY Mellon Mobility Innovation Fund EUR K (Acc) (Hedged) Share Class						
Euro	US dollar	236,521	256,891	14-Jul-23	The Bank of New York Mellon	1,339
Euro	US dollar	220,403	238,503	14-Jul-23	The Bank of New York Mellon	2,131
Euro	US dollar	15,758,040	16,982,596	14-Jul-23	The Bank of New York Mellon	221,855
US dollar	Euro	19,887	18,128	14-Jul-23	The Bank of New York Mellon	95
US dollar	Euro	23,437	21,371	14-Jul-23	The Bank of New York Mellon	104
US dollar	Euro	49,620	45,120	14-Jul-23	The Bank of New York Mellon	359
US dollar	Euro	149,729	136,501	14-Jul-23	The Bank of New York Mellon	699
US dollar	Euro	321,807	294,216	14-Jul-23	The Bank of New York Mellon	585
US dollar	Euro	13,599	12,448	14-Jul-23	The Bank of New York Mellon	9
US dollar	Euro	47,948	43,794	14-Jul-23	The Bank of New York Mellon	134
US dollar	Euro	40,173	36,648	14-Jul-23	The Bank of New York Mellon	162
					USD	**227,472**
					EUR	**208,460**
Euro	US dollar	166,787	182,519	14-Jul-23	The Bank of New York Mellon	(422)
Euro	US dollar	238,946	262,168	14-Jul-23	The Bank of New York Mellon	(1,290)
US dollar	Euro	340,476	311,857	14-Jul-23	The Bank of New York Mellon	(6)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Mobility Innovation Fund EUR K (Acc) (Hedged) Share Class cont'd.						
US dollar	Euro	12,572	11,598	14-Jul-23	The Bank of New York Mellon	(90)
US dollar	Euro	60,481	56,010	14-Jul-23	The Bank of New York Mellon	(670)
					USD	**(2,478)**
					EUR	**(2,271)**
BNY Mellon Mobility Innovation Fund EUR K (Inc) (Hedged) Share Class						
Euro	US dollar	10,634	11,550	14-Jul-23	The Bank of New York Mellon	60
Euro	US dollar	9,909	10,723	14-Jul-23	The Bank of New York Mellon	96
Euro	US dollar	705,950	760,810	14-Jul-23	The Bank of New York Mellon	9,939
US dollar	Euro	15,161	13,887	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	6,640	6,054	14-Jul-23	The Bank of New York Mellon	31
US dollar	Euro	14,252	13,030	14-Jul-23	The Bank of New York Mellon	26
					USD	**10,152**
					EUR	**9,304**
Euro	US dollar	7,428	8,129	14-Jul-23	The Bank of New York Mellon	(19)
Euro	US dollar	10,532	11,555	14-Jul-23	The Bank of New York Mellon	(57)
US dollar	Euro	15,596	14,429	14-Jul-23	The Bank of New York Mellon	(157)
					USD	**(233)**
					EUR	**(214)**
BNY Mellon Mobility Innovation Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	17,801	19,348	5-Jul-23	The Bank of New York Mellon	78
Euro	US dollar	1,379	1,489	14-Jul-23	The Bank of New York Mellon	17
Euro	US dollar	3,399	3,696	14-Jul-23	The Bank of New York Mellon	15
Euro	US dollar	12,721	13,886	14-Jul-23	The Bank of New York Mellon	3
Euro	US dollar	9,638	10,507	14-Jul-23	The Bank of New York Mellon	16
Euro	US dollar	20,467	22,187	14-Jul-23	The Bank of New York Mellon	159
Euro	US dollar	694,609	754,433	14-Jul-23	The Bank of New York Mellon	3,934
Euro	US dollar	4,726	5,108	14-Jul-23	The Bank of New York Mellon	52
Euro	US dollar	46,524,665	50,140,092	14-Jul-23	The Bank of New York Mellon	655,012
Euro	US dollar	651,674	705,191	14-Jul-23	The Bank of New York Mellon	6,299
Euro	US dollar	1,053	1,133	14-Jul-23	The Bank of New York Mellon	16
Euro	US dollar	7,862	8,474	14-Jul-23	The Bank of New York Mellon	110
US dollar	Euro	268,585	245,840	14-Jul-23	The Bank of New York Mellon	180
US dollar	Euro	31,791	29,109	14-Jul-23	The Bank of New York Mellon	10
US dollar	Euro	58,498	53,323	14-Jul-23	The Bank of New York Mellon	281
US dollar	Euro	6,188	5,643	14-Jul-23	The Bank of New York Mellon	28
US dollar	Euro	24,001	21,824	14-Jul-23	The Bank of New York Mellon	174
US dollar	Euro	438,044	399,344	14-Jul-23	The Bank of New York Mellon	2,044
US dollar	Euro	937,549	857,166	14-Jul-23	The Bank of New York Mellon	1,705
US dollar	Euro	61,560	56,227	14-Jul-23	The Bank of New York Mellon	172

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Mobility Innovation Fund EUR W (Acc) (Hedged) Share Class cont'd.						
US dollar	Euro	354	323	14-Jul-23	The Bank of New York Mellon	1
					USD	**670,306**
					EUR	**614,283**
US dollar	Euro	3,694	3,399	5-Jul-23	The Bank of New York Mellon	(15)
Euro	US dollar	12,376	13,516	14-Jul-23	The Bank of New York Mellon	(4)
Euro	US dollar	2,962	3,249	14-Jul-23	The Bank of New York Mellon	(16)
Euro	US dollar	486,342	532,214	14-Jul-23	The Bank of New York Mellon	(1,231)
Euro	US dollar	1,773	1,944	14-Jul-23	The Bank of New York Mellon	(9)
Euro	US dollar	1,494	1,643	14-Jul-23	The Bank of New York Mellon	(12)
Euro	US dollar	238,048	260,072	14-Jul-23	The Bank of New York Mellon	(174)
Euro	US dollar	2,898	3,173	14-Jul-23	The Bank of New York Mellon	(9)
Euro	US dollar	698,931	766,857	14-Jul-23	The Bank of New York Mellon	(3,773)
Euro	US dollar	9,428	10,336	14-Jul-23	The Bank of New York Mellon	(42)
US dollar	Euro	67,681	62,796	14-Jul-23	The Bank of New York Mellon	(879)
US dollar	Euro	19,356	17,801	14-Jul-23	The Bank of New York Mellon	(79)
US dollar	Euro	798,508	731,530	14-Jul-23	The Bank of New York Mellon	(168)
US dollar	Euro	999,931	915,880	14-Jul-23	The Bank of New York Mellon	(17)
US dollar	Euro	127,012	116,511	14-Jul-23	The Bank of New York Mellon	(194)
US dollar	Euro	28,197	26,011	14-Jul-23	The Bank of New York Mellon	(202)
US dollar	Euro	296,466	274,279	14-Jul-23	The Bank of New York Mellon	(2,988)
US dollar	Euro	285,164	264,918	14-Jul-23	The Bank of New York Mellon	(4,070)
US dollar	Euro	169,202	156,693	14-Jul-23	The Bank of New York Mellon	(1,875)
					USD	**(15,757)**
					EUR	**(14,440)**
BNY Mellon Mobility Innovation Fund EUR W (Inc) (Hedged) Share Class						
Euro	US dollar	532	578	14-Jul-23	The Bank of New York Mellon	3
Euro	US dollar	498	539	14-Jul-23	The Bank of New York Mellon	5
Euro	US dollar	35,302	38,046	14-Jul-23	The Bank of New York Mellon	497
US dollar	Euro	772	707	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	338	308	14-Jul-23	The Bank of New York Mellon	2
US dollar	Euro	723	661	14-Jul-23	The Bank of New York Mellon	1
					USD	**508**
					EUR	**466**
Euro	US dollar	382	418	14-Jul-23	The Bank of New York Mellon	(1)
Euro	US dollar	539	591	14-Jul-23	The Bank of New York Mellon	(3)
					USD	**(4)**
					EUR	**(4)**
BNY Mellon Mobility Innovation Fund SGD K (Acc) (Hedged) Share Class						
Singapore dollar	US dollar	7,053	5,215	14-Jul-23	The Bank of New York Mellon	2
US dollar	Singapore dollar	9,293	12,481	14-Jul-23	The Bank of New York Mellon	61

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Mobility Innovation Fund SGD K (Acc) (Hedged) Share Class cont'd.						
US dollar	Singapore dollar	4,324	5,806	14-Jul-23	The Bank of New York Mellon	29
					USD	**92**
					SGD	**124**
Singapore dollar	US dollar	10,327	7,733	14-Jul-23	The Bank of New York Mellon	(94)
Singapore dollar	US dollar	10,032	7,498	14-Jul-23	The Bank of New York Mellon	(77)
Singapore dollar	US dollar	9,249	6,904	14-Jul-23	The Bank of New York Mellon	(62)
Singapore dollar	US dollar	662,192	493,617	14-Jul-23	The Bank of New York Mellon	(3,786)
US dollar	Singapore dollar	9,783	13,234	14-Jul-23	The Bank of New York Mellon	(6)
					USD	**(4,025)**
					SGD	**(5,443)**
BNY Mellon Mobility Innovation Fund SGD K (Inc) (Hedged) Share Class						
Singapore dollar	US dollar	4,654	3,441	14-Jul-23	The Bank of New York Mellon	1
US dollar	Singapore dollar	6,132	8,235	14-Jul-23	The Bank of New York Mellon	40
US dollar	Singapore dollar	2,853	3,830	14-Jul-23	The Bank of New York Mellon	19
					USD	**60**
					SGD	**81**
Singapore dollar	US dollar	6,813	5,102	14-Jul-23	The Bank of New York Mellon	(62)
Singapore dollar	US dollar	6,619	4,947	14-Jul-23	The Bank of New York Mellon	(51)
Singapore dollar	US dollar	6,102	4,555	14-Jul-23	The Bank of New York Mellon	(41)
Singapore dollar	US dollar	436,900	325,678	14-Jul-23	The Bank of New York Mellon	(2,498)
US dollar	Singapore dollar	6,455	8,732	14-Jul-23	The Bank of New York Mellon	(4)
					USD	**(2,656)**
					SGD	**(3,592)**
BNY Mellon Mobility Innovation Fund Sterling E (Acc) (Hedged) Share Class						
Sterling	US dollar	77,675	98,191	14-Jul-23	The Bank of New York Mellon	464
Sterling	US dollar	106,480	135,125	14-Jul-23	The Bank of New York Mellon	116
Sterling	US dollar	101,993	128,835	14-Jul-23	The Bank of New York Mellon	707
Sterling	US dollar	7,142,078	8,992,587	14-Jul-23	The Bank of New York Mellon	78,579
US dollar	Sterling	180,033	141,519	14-Jul-23	The Bank of New York Mellon	289
US dollar	Sterling	80,286	62,996	14-Jul-23	The Bank of New York Mellon	275
US dollar	Sterling	170,109	133,714	14-Jul-23	The Bank of New York Mellon	278
					USD	**80,708**
					GBP	**63,550**
Sterling	US dollar	110,620	142,052	14-Jul-23	The Bank of New York Mellon	(1,553)
					USD	**(1,553)**
					GBP	**(1,223)**
BNY Mellon Mobility Innovation Fund Sterling K (Acc) (Hedged) Share Class						
Sterling	US dollar	13,396	16,934	14-Jul-23	The Bank of New York Mellon	80

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Mobility Innovation Fund Sterling K (Acc) (Hedged) Share Class cont'd.						
Sterling	US dollar	18,524	23,507	14-Jul-23	The Bank of New York Mellon	20
Sterling	US dollar	17,639	22,281	14-Jul-23	The Bank of New York Mellon	122
Sterling	US dollar	1,244,829	1,567,364	14-Jul-23	The Bank of New York Mellon	13,696
US dollar	Sterling	31,455	24,726	14-Jul-23	The Bank of New York Mellon	51
US dollar	Sterling	14,034	11,012	14-Jul-23	The Bank of New York Mellon	48
US dollar	Sterling	29,869	23,479	14-Jul-23	The Bank of New York Mellon	49
					USD	**14,066**
					GBP	**11,076**
Sterling	US dollar	19,208	24,666	14-Jul-23	The Bank of New York Mellon	(270)
					USD	**(270)**
					GBP	**(213)**

BNY MELLON SMALL CAP EUROLAND FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Equities			
	Austria - 997,677		
	(31 December 2022: 647,931)	**997,677**	**2.17**
11,996	Schoeller-Bleckmann Oilfield Equipment AG	632,189	1.38
53,867	Telekom Austria AG - Class A	365,488	0.79
	Belgium - 1,552,567		
	(31 December 2022: 1,539,066)	**1,552,567**	**3.38**
30,566	Bekaert SA	1,273,991	2.77
1,345	Cofinimmo SA (REIT)	91,998	0.20
1,156	D'ieteren Group	186,578	0.41
	Denmark - 445,827		
	(31 December 2022: 446,651)	**445,827**	**0.97**
19,354	GN Store Nord AS	445,827	0.97
	Finland - 638,562		
	(31 December 2022: 662,152)	**638,562**	**1.39**
90,606	Outokumpu Oyj	450,493	0.98
7,345	Valmet Oyj	188,069	0.41
	France - 14,162,497		
	(31 December 2022: 15,744,352)	**14,162,497**	**30.85**
11,171	Alten SA	1,611,417	3.51
8,432	Arkema SA	730,042	1.59
12,826	Cie Plastic Omnium SA	208,102	0.45
11,483	Covivio SA/France (REIT)	500,085	1.09
20,722	Eiffage SA	1,982,681	4.32
34,766	Elis SA	614,663	1.34
6,118	Fnac Darty SA	210,337	0.46
29,907	JCDecaux SA	542,662	1.18
40,097	Klepierre SA (REIT)	914,813	1.99
27,041	Maisons du Monde SA '144A'	248,439	0.54
33,761	Metropole Television SA	441,256	0.96
14,883	Nexity SA	274,740	0.60
29,645	Publicis Groupe SA	2,199,066	4.79
39,145	Rexel SA	886,243	1.93
4,191	Sopra Steria Group SACA	765,696	1.67
7,707	Trigano SA	1,008,076	2.20
10,958	Ubisoft Entertainment SA	283,867	0.62
15,428	Unibail-Rodamco-Westfield (REIT)	740,312	1.61
	Germany - 11,047,534		
	(31 December 2022: 10,090,037)	**11,047,534**	**24.07**
13,318	AURELIUS Equity Opportunities SE & Co KGaA	240,123	0.52
9,622	Bechtle AG	348,509	0.76
18,644	Brenntag SE	1,321,859	2.88
3,178	Cewe Stiftung & Co KGAA	287,450	0.63
14,081	Covestro AG '144A'	669,411	1.46
9,052	Dermapharm Holding SE	405,711	0.88
37,500	Deutsche EuroShop AG	786,562	1.71
23,304	Deutsche Pfandbriefbank AG '144A'	155,729	0.34
17,763	DWS Group GmbH & Co KGaA '144A'	498,963	1.09
11,929	flatexDEGIRO AG	107,552	0.23
398,134	Heidelberger Druckmaschinen AG	563,359	1.23
13,874	HelloFresh SE	309,876	0.68
18,768	HUGO BOSS AG	1,335,531	2.91
5,840	KION Group AG	213,977	0.47
8,127	Krones AG	899,659	1.96
3,241	Rheinmetall AG	805,875	1.76
741	Sartorius AG - Preference	231,785	0.50
17,838	Siltronic AG	1,232,606	2.68
244,731	Telefonica Deutschland Holding AG	632,997	1.38
	Ireland - 548,546		
	(31 December 2022: 488,924)	**548,546**	**1.20**
454	ICON Plc	101,483	0.22
2,000	ICON Plc	447,063	0.98
	Italy - 4,590,227		
	(31 December 2022: 3,570,841)	**4,590,227**	**10.00**
197,187	Anima Holding SpA '144A'	669,450	1.46
36,718	Banca IFIS SpA	534,981	1.17

Holdings	Description	Fair value EUR	Total net assets %
Equities cont'd.			
	Italy cont'd.		
207,072	BPER Banca	579,595	1.26
9,528	Buzzi Unicem SpA	220,859	0.48
120,132	Immobiliare Grande Distribuzione SIIQ SpA (REIT)	291,020	0.63
153,740	Iren SpA	261,666	0.57
176,360	Italgas SpA	959,839	2.09
2,071,076	MFE-MediaForEurope NV	1,072,817	2.34
	Luxembourg - 917,183		
	(31 December 2022: 585,211)	**917,183**	**2.00**
96,160	Corestate Capital Holding SA	39,426	0.09
15,332	Eurofins Scientific SE	877,757	1.91
	Netherlands - 5,414,298		
	(31 December 2022: 5,562,087)	**5,414,298**	**11.79**
10,366	Aalberts NV	397,225	0.86
248,379	Aegon NV	1,154,217	2.51
9,093	Arcadis NV	346,989	0.76
8,584	BE Semiconductor Industries NV	841,404	1.83
21,497	OCI NV	474,654	1.03
39,817	Signify NV '144A'	1,031,260	2.25
25,705	TKH Group NV Dutch Cert	1,168,549	2.55
	Spain - 2,559,816		
	(31 December 2022: 3,001,643)	**2,559,816**	**5.58**
2,079	Acciona SA	325,104	0.71
41,678	Almirall SA	316,961	0.69
108,267	Gestamp Automocion SA '144A'	457,320	1.00
452,048	Sacyr SA	1,423,047	3.10
452,048	Sacyr SA (Right)	37,384	0.08
	Sweden - 547,145		
	(31 December 2022: 470,635)	**547,145**	**1.19**
150,610	Scandic Hotels Group AB '144A'	547,145	1.19
Total investments in equities		**43,421,879**	**94.59**
Total financial assets at fair value through profit or loss		**43,421,879**	**94.59**
Net current assets		**2,485,778**	**5.41**
Total net assets		**45,907,657**	**100.00**

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	94.33
Other current assets	5.67
Total assets	**100.00**

BNY MELLON SMART CURES INNOVATION FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities			
	Belgium - 755,455		
	(31 December 2022: –)	**755,455**	**3.28**
8,525	UCB SA	755,455	3.28
	Ireland - 322,641		
	(31 December 2022: –)	**322,641**	**1.40**
4,727	Prothena Corp Plc	322,641	1.40
	Italy - 443,519		
	(31 December 2022: –)	**443,519**	**1.92**
13,710	Stevanato Group SpA	443,519	1.92
	Switzerland - 138,233		
	(31 December 2022: –)	**138,233**	**0.60**
232	Lonza Group AG	138,233	0.60
	United Kingdom - 696,326		
	(31 December 2022: 987,538)	**696,326**	**3.02**
4,862	AstraZeneca Plc	696,326	3.02
	United States of America - 20,275,577		
	(31 December 2022: 19,171,822)	**20,275,577**	**87.91**
8,802	10X Genomics Inc (Units)	491,460	2.13
33,577	Akoya Biosciences Inc	247,966	1.08
5,747	Alnylam Pharmaceuticals Inc	1,092,074	4.74
2,212	Biogen Inc	630,011	2.73
18,416	BioMarin Pharmaceutical Inc	1,596,115	6.92
4,115	Bio-Techne Corp	335,969	1.46
54,615	Crinetics Pharmaceuticals Inc	983,343	4.26
21,135	Cytokinetics Inc	689,107	2.99
2,097	Danaher Corp	503,521	2.18
26,834	Denali Therapeutics Inc	790,932	3.43
2,065	Eli Lilly & Co	966,947	4.19
11,728	Gilead Sciences Inc	903,525	3.92
4,889	Illumina Inc	916,370	3.97
52,021	ImmunoGen Inc	980,336	4.25
38,803	Insmed Inc	818,355	3.55
15,535	Intellia Therapeutics Inc	633,362	2.75
1,625	IQVIA Holdings Inc	365,097	1.58
16,248	Keros Therapeutics Inc	653,251	2.83
14,044	Legend Biotech Corp ADR	969,738	4.20
1,474	Moderna Inc	179,113	0.78
89,783	Pacific Biosciences of California Inc	1,192,767	5.17
17,850	PTC Therapeutics Inc	726,406	3.15
681	Regeneron Pharmaceuticals Inc	489,516	2.12
3,067	Repligen Corp	433,674	1.88
14,004	Sanofi ADR	754,325	3.27
8,905	Sarepta Therapeutics Inc	1,019,845	4.42
1	Seagen Inc	192	–
19,778	Ultragenyx Pharmaceutical Inc	912,260	3.96
Total investments in equities		**22,631,751**	**98.13**
Unrealised gain on forward foreign currency contracts - 3,898 (see below) (31 December 2022: 3,454)		3,898	0.02
Total financial assets at fair value through profit or loss		**22,635,649**	**98.15**
Unrealised loss on forward foreign currency contracts - (494) (see below) (31 December 2022: (1,754))		(494)	(0.00)
Total financial liabilities at fair value through profit or loss		**(494)**	**(0.00)**
Net current assets		**429,046**	**1.85**
Total net assets		**23,064,201**	**100.00**

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	95.75
OTC financial derivative instruments	0.02
Other current assets	4.23
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Smart Cures Innovation Fund EUR H (Acc) (Hedged) Share Class						
Euro	US dollar	582	633	14-Jul-23	The Bank of New York Mellon	2
Euro	US dollar	789	857	14-Jul-23	The Bank of New York Mellon	4
Euro	US dollar	397	430	14-Jul-23	The Bank of New York Mellon	4
Euro	US dollar	70,802	76,304	14-Jul-23	The Bank of New York Mellon	997
US dollar	Euro	651	596	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	610	557	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	1,248	1,138	14-Jul-23	The Bank of New York Mellon	6
US dollar	Euro	1,552	1,422	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	803	734	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	1,231	1,127	14-Jul-23	The Bank of New York Mellon	–
					USD	**1,015**
					EUR	**930**
Euro	US dollar	1,007	1,105	14-Jul-23	The Bank of New York Mellon	(5)
US dollar	Euro	442	410	14-Jul-23	The Bank of New York Mellon	(6)
					USD	**(11)**
					EUR	**(10)**
BNY Mellon Smart Cures Innovation Fund EUR I (Acc) (Hedged) Share Class						
Euro	US dollar	582	633	14-Jul-23	The Bank of New York Mellon	2
Euro	US dollar	788	856	14-Jul-23	The Bank of New York Mellon	4
Euro	US dollar	401	434	14-Jul-23	The Bank of New York Mellon	4
Euro	US dollar	70,530	76,011	14-Jul-23	The Bank of New York Mellon	993
US dollar	Euro	647	592	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	606	554	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	1,238	1,129	14-Jul-23	The Bank of New York Mellon	6
US dollar	Euro	1,533	1,404	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	798	730	14-Jul-23	The Bank of New York Mellon	1
					USD	**1,011**
					EUR	**927**
Euro	US dollar	1,005	1,102	14-Jul-23	The Bank of New York Mellon	(5)
US dollar	Euro	438	407	14-Jul-23	The Bank of New York Mellon	(6)
US dollar	Euro	1,224	1,121	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(12)**
					EUR	**(11)**
BNY Mellon Smart Cures Innovation Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	586	637	14-Jul-23	The Bank of New York Mellon	2
Euro	US dollar	792	860	14-Jul-23	The Bank of New York Mellon	5
Euro	US dollar	405	438	14-Jul-23	The Bank of New York Mellon	4
Euro	US dollar	70,882	76,391	14-Jul-23	The Bank of New York Mellon	998
US dollar	Euro	650	595	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	609	556	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	1,243	1,133	14-Jul-23	The Bank of New York Mellon	6

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Smart Cures Innovation Fund EUR W (Acc) (Hedged) Share Class cont'd.						
US dollar	Euro	1,537	1,408	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	801	733	14-Jul-23	The Bank of New York Mellon	1
					USD	**1,017**
					EUR	**932**
Euro	US dollar	1,010	1,108	14-Jul-23	The Bank of New York Mellon	(5)
US dollar	Euro	440	409	14-Jul-23	The Bank of New York Mellon	(6)
US dollar	Euro	1,230	1,127	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(12)**
					EUR	**(11)**
BNY Mellon Smart Cures Innovation Fund SGD J (Acc) (Hedged) Share Class						
Singapore dollar	US dollar	599	442	14-Jul-23	The Bank of New York Mellon	1
US dollar	Singapore dollar	446	604	14-Jul-23	The Bank of New York Mellon	–
US dollar	Singapore dollar	424	574	14-Jul-23	The Bank of New York Mellon	–
US dollar	Singapore dollar	866	1,166	14-Jul-23	The Bank of New York Mellon	3
US dollar	Singapore dollar	557	747	14-Jul-23	The Bank of New York Mellon	5
US dollar	Singapore dollar	858	1,147	14-Jul-23	The Bank of New York Mellon	10
US dollar	Singapore dollar	317	426	14-Jul-23	The Bank of New York Mellon	2
					USD	**21**
					SGD	**28**
Singapore dollar	US dollar	1,043	781	14-Jul-23	The Bank of New York Mellon	(10)
Singapore dollar	US dollar	811	606	14-Jul-23	The Bank of New York Mellon	(6)
Singapore dollar	US dollar	412	307	14-Jul-23	The Bank of New York Mellon	(3)
Singapore dollar	US dollar	72,287	53,885	14-Jul-23	The Bank of New York Mellon	(413)
US dollar	Singapore dollar	1,061	1,436	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(433)**
					SGD	**(586)**
BNY Mellon Smart Cures Innovation Fund Sterling E (Acc) (Hedged) Share Class						
Sterling	US dollar	609	769	14-Jul-23	The Bank of New York Mellon	5
Sterling	US dollar	809	1,027	14-Jul-23	The Bank of New York Mellon	1
Sterling	US dollar	423	534	14-Jul-23	The Bank of New York Mellon	3
Sterling	US dollar	73,169	92,126	14-Jul-23	The Bank of New York Mellon	805
US dollar	Sterling	767	603	14-Jul-23	The Bank of New York Mellon	–
US dollar	Sterling	1,493	1,170	14-Jul-23	The Bank of New York Mellon	6
US dollar	Sterling	1,820	1,431	14-Jul-23	The Bank of New York Mellon	3
US dollar	Sterling	965	754	14-Jul-23	The Bank of New York Mellon	8
US dollar	Sterling	1,473	1,158	14-Jul-23	The Bank of New York Mellon	3
					USD	**834**
					GBP	**657**
Sterling	US dollar	1,053	1,352	14-Jul-23	The Bank of New York Mellon	(15)

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Smart Cures Innovation Fund Sterling E (Acc) (Hedged) Share Class cont'd.						
US dollar	Sterling	523	418	14-Jul-23	The Bank of New York Mellon	(7)
US dollar	Sterling	730	578	14-Jul-23	The Bank of New York Mellon	(4)
					USD	**(26)**
					GBP	**(20)**

BNY MELLON SUSTAINABLE GLOBAL DYNAMIC BOND FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds			
	Australian Dollar - 10,339,634		
	(31 December 2022: 5,239,416)	**10,339,634**	**2.45**
16,700,000	Australia Government Bond 2.750% 21-May-2041	8,222,871	1.95
3,800,000	Australia Government Bond 3.000% 21-Nov-2033	2,116,763	0.50
	Brazilian Real - 7,597,694		
	(31 December 2022: –)	**7,597,694**	**1.80**
37,000,000	Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026	5,484,786	1.30
15,000,000	Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jul-2026	2,112,908	0.50
	Canadian Dollar - 15,106,888		
	(31 December 2022: 29,614,868)	**15,106,888**	**3.58**
3,680,000	Canada Housing Trust No 1 '144A' 2.350% 15-Sep-2023	2,542,288	0.60
1,150,000	Canada Housing Trust No 1 '144A' FRN 5.095% 15-Mar-2027	799,654	0.19
10,550,000	Canada Housing Trust No 1 '144A' FRN 5.095% 15-Mar-2027	7,335,953	1.74
5,372,823	Canadian Government Real Return Bond 4.000% 01-Dec-2031	4,428,993	1.05
	Colombian Peso - 11,041,980		
	(31 December 2022: 5,550,566)	**11,041,980**	**2.62**
32,225,100,000	Colombia Government International Bond 'REGS' 6.000% 28-Apr-2028	6,087,387	1.44
27,064,000,000	Colombia Government International Bond 'REGS' 7.000% 30-Jun-2032	4,954,593	1.18
	Euro - 51,203,309		
	(31 December 2022: 45,041,858)	**51,203,309**	**12.14**
2,338,000	AIB Group Plc 'EMTN' FRN 4.625% 23-Jul-2029	2,293,929	0.54
2,470,000	AIB Group Plc FRN (Perpetual) 6.250% 23-Jun-2025	2,326,122	0.55
1,780,000	AT&T Inc 1.300% 05-Sep-2023	1,771,643	0.42
1,212,000	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund 0.500% 27-Jan-2028	960,983	0.23
2,300,000	Cie de Saint-Gobain 'EMTN' 1.625% 10-Aug-2025	2,194,541	0.52
1,100,000	Clarios Global LP / Clarios US Finance Co 'REGS' 4.375% 15-May-2026	1,051,292	0.25
2,273,000	CRH Finland Services Oyj 'EMTN' 0.875% 05-Nov-2023	2,249,679	0.53
6,507,449	Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15-Apr-2026	6,370,304	1.51
1,060,000	Emerald Debt Merger Sub LLC 'REGS' 6.375% 15-Dec-2030	1,059,549	0.25
6,350,748	European Union 0.450% 04-Jul-2041	3,931,805	0.93
1,520,000	Ford Motor Credit Co LLC 'EMTN' 1.744% 19-Jul-2024	1,475,890	0.35
939,000	Heimstaden Bostad AB FRN (Perpetual) 2.625% 01-Feb-2027	445,509	0.10
1,070,000	IQVIA Inc 'REGS' 2.875% 15-Sep-2025	1,041,795	0.25
2,334,000	Johnson Controls International plc / Tyco Fire & Security Finance SCA 3.000% 15-Sep-2028	2,223,008	0.53
1,375,000	Lorca Telecom Bondco SA 4.000% 18-Sep-2027	1,255,973	0.30
1,795,000	Motability Operations Group Plc 'EMTN' 0.375% 03-Jan-2026	1,644,965	0.39
1,220,000	Nationwide Building Society 'EMTN' 0.500% 23-Feb-2024	1,193,465	0.28
1,383,000	Nexi SpA 1.625% 30-Apr-2026	1,260,936	0.30
1,256,000	Orsted AS 'EMTN' 3.250% 13-Sep-2031	1,209,522	0.29
3,620,000	Province of British Columbia Canada 'EMTN' 0.875% 08-Oct-2025	3,402,275	0.81
1,553,000	Republic of Poland Government International Bond 'EMTN' 0.000% 07-Jul-2023	1,551,859	0.37
1,130,000	Samhallsbyggnadsbolaget i Norden AB FRN (Perpetual) 2.625% 14-Dec-2025	228,599	0.05
633,000	Sani/Ikos Financial Holdings 1 Sarl 'REGS' 5.625% 15-Dec-2026	583,002	0.14
3,760,000	Spain Government Bond '144A' 1.900% 31-Oct-2052	2,484,099	0.59
452,000	Tesco Corporate Treasury Services Plc 'EMTN' 0.375% 27-Jul-2029	362,375	0.08

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	Euro cont'd.		
2,428,000	Tritax EuroBox Plc 0.950% 02-Jun-2026	2,058,847	0.49
1,175,000	UniCredit SpA 'EMTN' FRN (Perpetual) 3.875% 03-Jun-2027	890,062	0.21
2,081,000	Universal Music Group NV 'EMTN' 3.000% 30-Jun-2027	2,009,705	0.48
2,065,000	Ziggo BV 'REGS' 2.875% 15-Jan-2030	1,671,576	0.40
	Indian Rupee - 4,175,809		
	(31 December 2022: 2,825,493)	**4,175,809**	**0.99**
375,430,000	International Finance Corp 'GMTN' 6.300% 25-Nov-2024	4,175,809	0.99
	Indonesian Rupiah - 9,741,910		
	(31 December 2022: 6,569,977)	**9,741,910**	**2.31**
58,772,000,000	Indonesia Treasury Bond 6.375% 15-Apr-2032	3,636,935	0.86
97,998,000,000	Indonesia Treasury Bond 6.500% 15-Jun-2025	6,104,975	1.45
	Malaysian Ringgit - 3,893,753		
	(31 December 2022: 1,901,092)	**3,893,753**	**0.92**
20,010,000	Malaysia Government Bond 3.828% 05-Jul-2034	3,893,753	0.92
	Mexican Nuevo Peso - 13,938,375		
	(31 December 2022: 8,174,470)	**13,938,375**	**3.31**
45,000,000	Mexican Bonos 7.750% 29-May-2031	2,307,590	0.55
140,000,000	Mexican Bonos 8.000% 07-Nov-2047	6,930,698	1.64
993,000,000	Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024	4,700,087	1.12
	New Zealand Dollar - 27,904,119		
	(31 December 2022: 21,339,235)	**27,904,119**	**6.62**
2,480,000	Housing New Zealand Ltd 'MTN' 3.360% 12-Jun-2025	1,335,510	0.32
9,130,000	New Zealand Government Bond 0.250% 15-May-2028	4,157,424	0.99
16,310,000	New Zealand Government Bond 0.500% 15-May-2024	8,767,606	2.08
8,500,000	New Zealand Government Bond 1.750% 15-May-2041	3,017,961	0.71
6,280,000	New Zealand Government Bond 2.750% 15-May-2051	2,436,991	0.58
2,380,000	New Zealand Government Inflation Linked Bond 2.500% 20-Sep-2040	1,602,623	0.38
2,670,000	New Zealand Government Inflation Linked Bond 3.000% 20-Sep-2030	1,984,288	0.47
5,400,000	New Zealand Local Government Funding Agency Bond 2.250% 15-Apr-2024	2,945,351	0.70
3,400,000	New Zealand Local Government Funding Agency Bond 3.500% 14-Apr-2033	1,656,365	0.39
	Norwegian Krone - 6,156,408		
	(31 December 2022: –)	**6,156,408**	**1.46**
27,980,000	Norway Government Bond '144A' 1.375% 19-Aug-2030	2,046,178	0.49
49,930,000	Norway Government Bond '144A' 1.750% 13-Mar-2025	4,110,230	0.97
	Peruvian Nuevo Sol - 7,151,274		
	(31 December 2022: 4,006,342)	**7,151,274**	**1.70**
29,440,000	Peruvian Government International Bond 'REGS' 6.150% 12-Aug-2032	7,151,274	1.70
	Sterling - 60,300,393		
	(31 December 2022: 39,522,627)	**60,300,393**	**14.30**
929,000	Anglian Water Services Financing Plc 'EMTN' 1.625% 10-Aug-2025	982,582	0.23
1,751,000	AT&T Inc 2.900% 04-Dec-2026	1,816,990	0.43
1,814,000	Barclays Plc FRN (Perpetual) 9.250% 15-Sep-2028	1,918,234	0.46
1,263,000	British Telecommunications Plc 'EMTN' FRN 8.375% 20-Dec-2083	1,453,310	0.34
2,060,000	Clarion Funding Plc 'EMTN' 2.625% 18-Jan-2029	2,014,170	0.48
1,830,000	Commonwealth Bank of Australia FRN 5.016% 16-Jan-2025	2,133,904	0.51

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	Sterling cont'd.		
1,606,000	Coventry Building Society 'EMTN' 1.000% 21-Sep-2025	1,650,029	0.39
2,381,000	Coventry Building Society FRN (Perpetual) 6.875% 18-Sep-2024	2,571,334	0.61
3,500,000	Dexia Credit Local SA 0.500% 22-Jul-2023	4,067,963	0.97
1,030,000	Direct Line Insurance Group Plc FRN (Perpetual) 4.750% 07-Dec-2027	804,797	0.19
1,155,233	Gwynt y Mor OFTO Plc 2.778% 17-Feb-2034	1,104,365	0.26
751,000	Hiscox Ltd 6.000% 22-Sep-2027	852,390	0.20
647,000	Hiscox Ltd 6.000% 22-Sep-2027	731,872	0.17
2,300,000	International Bank for Reconstruction & Development 'GMTN' 0.500% 24-Jul-2023	2,672,254	0.63
2,250,000	Intesa Sanpaolo SpA 'EMTN' 6.625% 31-May-2033	2,503,666	0.59
1,400,000	Investec Plc 'EMTN' FRN (Perpetual) 6.750% 05-Dec-2024	1,385,575	0.33
1,352,000	Iron Mountain UK Plc 3.875% 15-Nov-2025	1,478,478	0.35
3,170,000	Kreditanstalt fuer Wiederaufbau 'EMTN' 1.375% 09-Dec-2024	3,468,674	0.82
3,700,000	Lloyds Bank Plc 'EMTN' 4.875% 30-Mar-2027	4,162,149	0.99
820,000	Lloyds Banking Group Plc FRN (Perpetual) 5.125% 27-Dec-2024	858,796	0.20
370,000	Mobico Group Plc 2.375% 20-Nov-2028	350,956	0.08
1,284,000	Mobico Group Plc 'EMTN' 2.500% 11-Nov-2023	1,475,409	0.35
1,282,000	Mobico Group Plc FRN (Perpetual) 4.250% 26-Nov-2025	1,310,476	0.31
517,000	Motability Operations Group Plc 'EMTN' 1.500% 20-Jan-2041	342,245	0.08
447,000	Nationwide Building Society 'EMTN' 5.625% 28-Jan-2026	515,906	0.12
1,091,000	Orsted AS 'EMTN' 4.875% 12-Jan-2032	1,178,463	0.28
522,000	Orsted AS FRN 2.500% 18-Feb-3021	404,948	0.10
316,000	Tritax Big Box REIT Plc 1.500% 27-Nov-2033	233,776	0.06
2,850,000	United Kingdom Gilt 4.250% 07-Dec-2046	3,179,064	0.75
7,560,691	United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2026	8,499,029	2.02
1,150,000	Vmed O2 UK Financing I Plc 4.500% 15-Jul-2031	1,014,680	0.24
1,506,000	Welltower OP LLC 4.800% 20-Nov-2028	1,583,271	0.38
1,355,000	Yorkshire Building Society FRN 5.338% 19-Nov-2023	1,580,638	0.38
	Uruguayan Peso - 2,482,288		
	(31 December 2022: –)	**2,482,288**	**0.59**
110,010,000	Uruguay Government International Bond 8.250% 21-May-2031	2,482,288	0.59
	US Dollar - 180,000,014		
	(31 December 2022: 130,594,809)	**180,000,014**	**42.69**
2,413,000	Apple Inc 3.000% 20-Jun-2027	2,103,936	0.50
1,552,000	Ashtead Capital Inc '144A' 5.550% 30-May-2033	1,385,693	0.33
3,500,000	Asian Development Bank 'GMTN' 4.000% 12-Jan-2033	3,214,813	0.76
3,780,000	Asian Development Bank 'GMTN' FRN 6.090% 27-Aug-2026	3,544,155	0.84
2,650,000	Bahamas Government International Bond 'REGS' 8.950% 15-Oct-2032	2,097,302	0.50
1,027,000	Banijay Entertainment SASU '144A' 5.375% 01-Mar-2025	928,181	0.22
3,540,000	BNG Bank NV 'REGS' FRN 6.074% 05-Aug-2026	3,319,161	0.79
1,946,000	BNP Paribas SA 'REGS' FRN (Perpetual) 7.375% 19-Aug-2025	1,739,401	0.41
5,580,000	Brazilian Government International Bond 5.000% 27-Jan-2045	4,026,799	0.95
1,400,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.500% 01-May-2026	1,258,965	0.30
2,450,000	Colombia Government International Bond 4.500% 15-Mar-2029	1,976,297	0.47
3,133,000	Commonwealth Bank of Australia '144A' 3.214% 27-May-2025	2,773,948	0.66
2,430,000	Dominican Republic International Bond 'REGS' 7.450% 30-Apr-2044	2,184,097	0.52
81,087	Ecuador Government International Bond 'REGS' (Zero Coupon) 0.000% 31-Jul-2030	21,675	0.00
283,750	Ecuador Government International Bond Step-Up Coupon 'REGS' 1.500% 31-Jul-2040	84,313	0.02
619,125	Ecuador Government International Bond Step-Up Coupon 'REGS' 2.500% 31-Jul-2035	197,503	0.05
563,000	Emerald Debt Merger Sub LLC '144A' 6.625% 15-Dec-2030	512,625	0.12
5,110,000	European Bank for Reconstruction & Development 'GMTN' FRN 5.216% 14-Apr-2026	4,715,746	1.12
5,020,000	European Investment Bank 'REGS' FRN 6.046% 21-Jan-2026	4,709,704	1.12
4,480,000	European Investment Bank 'REGS' FRN 6.089% 21-May-2028	4,254,670	1.01
904,000	HSBC Holdings Plc FRN 0.732% 17-Aug-2024	826,551	0.20
4,610,000	Inter-American Development Bank FRN 5.286% 12-Apr-2027	4,248,899	1.01
3,392,000	Inter-American Development Bank 'GMTN' FRN 5.361% 20-Mar-2028	3,105,840	0.74
2,070,000	International Bank for Reconstruction & Development 1.625% 15-Jan-2025	1,807,689	0.43
5,180,000	International Bank for Reconstruction & Development FRN 5.380% 22-Nov-2028	4,742,710	1.12
3,320,000	International Bank for Reconstruction & Development FRN 5.480% 17-Jun-2024	3,066,948	0.73
4,710,000	International Bank for Reconstruction & Development FRN 5.520% 19-Aug-2027	4,346,002	1.03
3,618,000	International Finance Facility for Immunisation Co 'GMTN' 1.000% 21-Apr-2026	3,005,139	0.71
2,680,000	JPMorgan Chase & Co FRN 2.083% 22-Apr-2026	2,311,784	0.55
1,470,000	JPMorgan Chase & Co FRN 3.109% 22-Apr-2051	938,273	0.22
3,496,000	Kommunalbanken AS 'REGS' FRN 6.090% 17-Jun-2026	3,279,107	0.78
1,060,000	Kommunalbanken AS 'REGS' FRN 6.090% 17-Jun-2026	994,237	0.23
1,586,000	LCPR Senior Secured Financing DAC '144A' 5.125% 15-Jul-2029	1,223,822	0.29
1,570,000	Lowe's Cos Inc 3.000% 15-Oct-2050	936,621	0.22
877,000	Metropolitan Life Global Funding I '144A' FRN 6.002% 21-Mar-2025	813,181	0.19
1,862,000	Mexico Government International Bond 6.338% 04-May-2053	1,738,739	0.41
2,663,000	National Australia Bank Ltd/New York 3.500% 09-Jun-2025	2,370,405	0.56
690,000	NatWest Group Plc FRN (Perpetual) 8.000% 10-Aug-2025	619,496	0.15
2,430,000	NVIDIA Corp 3.500% 01-Apr-2050	1,798,029	0.43
2,618,000	PepsiCo Inc 3.600% 01-Mar-2024	2,386,126	0.57
1,420,000	Sable International Finance Ltd '144A' 5.750% 07-Sep-2027	1,227,194	0.29
1,270,000	Sprint Capital Corp 8.750% 15-Mar-2032	1,408,153	0.33
1,405,000	Sprint LLC 7.875% 15-Sep-2023	1,299,581	0.31
696,000	Standard Chartered Plc 'REGS' FRN 6.187% 06-Jul-2027	641,467	0.15
3,550,000	Svensk Exportkredit AB 'GMTN' FRN 6.067% 03-Aug-2026	3,312,184	0.78
2,299,000	Telecom Italia SpA/Milano '144A' 5.303% 30-May-2024	2,063,051	0.49
2,250,000	Trane Technologies Financing Ltd 5.250% 03-Mar-2033	2,092,769	0.50
3,265,000	Trimble Inc 6.100% 15-Mar-2033	3,037,788	0.72
29,870,000	United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025	27,566,047	6.54
9,872,449	United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027	8,409,218	1.99
11,772,840	United States Treasury Inflation Indexed Bonds 2.125% 15-Feb-2041	11,544,156	2.74
13,140,000	United States Treasury Note/Bond 2.000% 15-Feb-2050	8,195,898	1.94
16,938,100	United States Treasury Note/Bond 3.000% 15-Nov-2045	13,028,666	3.09
2,912,000	Verizon Communications Inc FRN 5.882% 20-Mar-2026	2,685,108	0.64
226,000	Vietnam Government International Bond 'REGS' 4.800% 19-Nov-2024	204,894	0.05
1,048,000	VTR Comunicaciones SpA '144A' 4.375% 15-Apr-2029	496,468	0.12
580,000	Warnermedia Holdings Inc 3.788% 15-Mar-2025	513,318	0.12
1,760,000	Warnermedia Holdings Inc 3.788% 15-Mar-2025	1,557,656	0.37

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	US Dollar cont'd.		
1,450,000	Windstream Escrow LLC / Windstream Escrow Finance Corp '144A' 7.750% 15-Aug-2028	1,107,816	0.26
Total investments in bonds		**411,033,848**	**97.48**
	Future options - 222,682		
	(31 December 2022: –)		
67	U.S. 10 Year Treasury Note Future Put 25-Aug-2023 113.500	127,321	0.03
96	U.S. Treasury Bond Future Put 25-Aug-2023 123.000	95,361	0.02
Total future options		**222,682**	**0.05**

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts - 235,719			
	(31 December 2022: 1,150,143)			
(200)	Euro-Schatz Short Futures Contracts Exp Sep-2023	(20,975,000)	152,489	0.04
(229)	SFE 3 Year Australian Treasury Bond Short Futures Contracts Exp Sep-2023	(14,755,208)	83,230	0.02
Total open futures contracts			**235,719**	**0.06**
Unrealised gain on forward foreign currency contracts - 1,373,136 (see below) (31 December 2022: 14,690,440)			1,373,136	0.32
Total financial assets at fair value through profit or loss			**412,865,385**	**97.91**

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts - (35,116)			
	(31 December 2022: –)			
(90)	Euro-BTP Short Futures Contracts Exp Sep-2023	(10,440,900)	(35,116)	(0.01)
Total open futures contracts			**(35,116)**	**(0.01)**
Unrealised loss on forward foreign currency contracts - (11,563,554) (see below) (31 December 2022: (2,570,305))			(11,563,554)	(2.74)
Total financial liabilities at fair value through profit or loss			**(11,598,670)**	**(2.75)**
Net current assets			**20,405,913**	**4.84**
Total net assets			**421,672,628**	**100.00**

The counterparty for future options is UBS AG.
The counterparty for futures contracts is UBS AG.

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	94.65
Financial derivative instruments dealt in on a regulated market	0.11
OTC financial derivative instruments	0.32
Other current assets	4.92
Total assets	**100.00**

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Sustainable Global Dynamic Bond Fund						
Australian dollar	Euro	849,124	516,752	18-Aug-23	Canadian Imperial Bank of Commence	675
Canadian dollar	Euro	8,931,785	6,152,041	18-Aug-23	Royal Bank of Scotland	40,469
Euro	Australian dollar	700,511	1,118,244	18-Aug-23	Royal Bank of Scotland	19,091
Euro	New Zealand dollar	369,851	640,420	18-Aug-23	Citigroup Global Markets Limited	11,782
Euro	New Zealand dollar	671,950	1,186,819	18-Aug-23	HSBC Bank plc	8,381
Euro	New Zealand dollar	28,030,177	49,845,699	18-Aug-23	State Street Bank	160,660
Euro	Singapore dollar	4,239,917	6,164,357	18-Aug-23	State Street Bank	55,676
Euro	Sterling	1,468,702	1,257,316	18-Aug-23	Royal Bank of Scotland	6,709
Euro	Sterling	3,136,815	2,692,757	18-Aug-23	State Street Bank	5,709
Euro	Swedish krona	6,231,955	72,249,807	18-Aug-23	State Street Bank	116,798
Euro	US dollar	640,080	691,615	18-Aug-23	Royal Bank of Scotland	4,351
Euro	US dollar	777,651	834,680	18-Aug-23	HSBC Bank plc	10,417
Euro	US dollar	854,423	920,172	18-Aug-23	Canadian Imperial Bank of Commence	8,605
Euro	US dollar	2,240,815	2,412,954	18-Aug-23	State Street Bank	22,838
Euro	US dollar	1,176,979	1,277,626	18-Aug-23	Canadian Imperial Bank of Commence	2,591
Japanese yen	Euro	100,984,335	643,513	18-Aug-23	Citigroup Global Markets Limited	3,014
Mexican peso	Euro	7,425,347	393,579	18-Aug-23	Citigroup Global Markets Limited	2,222
Philippino peso	US dollar	355,606,357	6,360,904	18-Aug-23	State Street Bank	61,507
Sterling	Euro	4,065,281	4,664,233	18-Aug-23	State Street Bank	62,829
Sterling	Euro	808,734	936,558	18-Aug-23	Canadian Imperial Bank of Commence	3,828
Sterling	US dollar	4,360,000	5,489,720	18-Aug-23	State Street Bank	23,632
US dollar	Euro	3,713,893	3,375,748	18-Aug-23	Canadian Imperial Bank of Commence	38,046
US dollar	Euro	352,059	321,771	18-Aug-23	State Street Bank	1,840
US dollar	Euro	1,388,230	1,269,941	18-Aug-23	HSBC Bank plc	6,114
US dollar	Euro	1,548,920	1,418,335	18-Aug-23	Canadian Imperial Bank of Commence	5,426
US dollar	Euro	4,938,506	4,507,527	18-Aug-23	State Street Bank	31,926
US dollar	Euro	5,210,943	4,763,703	18-Aug-23	State Street Bank	26,173
US dollar	Indonesian rupiah	10,404,883	153,378,377,453	18-Aug-23	State Street Bank	229,246
US dollar	Indonesian rupiah	679,624	10,190,293,799	18-Aug-23	Canadian Imperial Bank of Commence	4,508
US dollar	Malaysian ringgit	4,429,809	19,569,568	18-Aug-23	State Street Bank	209,745
					EUR	**1,184,808**
Czech koruna	Euro	149,527,792	6,285,982	18-Aug-23	State Street Bank	(24,146)
Euro	Australian dollar	5,708,401	9,483,253	18-Aug-23	State Street Bank	(70,368)
Euro	Canadian dollar	21,663,870	32,735,029	18-Aug-23	State Street Bank	(1,031,704)
Euro	Mexican peso	4,464,640	84,774,429	18-Aug-23	State Street Bank	(54,182)
Euro	Mexican peso	3,984,229	81,063,707	18-Aug-23	Barclays Bank PLC	(336,797)
Euro	Mexican peso	649,189	13,170,448	18-Aug-23	HSBC Bank plc	(52,849)
Euro	Mexican peso	4,506,612	89,629,760	18-Aug-23	State Street Bank	(271,018)
Euro	Norwegian krone	4,104,580	48,565,406	18-Aug-23	Royal Bank of Scotland	(51,847)
Euro	Norwegian krone	2,098,389	24,807,355	18-Aug-23	Citigroup Global Markets Limited	(24,726)
Euro	Polish zloty	6,246,940	28,957,245	18-Aug-23	Barclays Bank PLC	(232,746)
Euro	Sterling	57,675,305	50,926,660	18-Aug-23	State Street Bank	(1,541,626)
Euro	Sterling	2,523,373	2,197,638	18-Aug-23	Canadian Imperial Bank of Commence	(32,015)
Euro	Sterling	1,651,098	1,439,423	18-Aug-23	State Street Bank	(22,646)
Euro	Sterling	1,546,988	1,339,981	18-Aug-23	UBS AG	(11,126)
Euro	Sterling	2,251,440	1,940,972	18-Aug-23	State Street Bank	(5,500)
Euro	Sterling	8,355,075	7,294,724	18-Aug-23	Royal Bank of Scotland	(127,146)
Euro	Sterling	832,244	731,227	18-Aug-23	Canadian Imperial Bank of Commence	(18,018)
Euro	Sterling	2,634,755	2,280,995	18-Aug-23	UBS AG	(17,559)
Euro	US dollar	722,650	793,934	18-Aug-23	State Street Bank	(7,131)
Euro	US dollar	14,247,850	15,552,083	18-Aug-23	Citigroup Global Markets Limited	(47,554)
Euro	US dollar	240,046,843	266,864,877	18-Aug-23	State Street Bank	(5,254,150)
Euro	US dollar	3,556,496	3,933,268	18-Aug-23	Royal Bank of Scotland	(58,946)
Euro	US dollar	1,110,764	1,218,440	18-Aug-23	Citigroup Global Markets Limited	(9,220)
Indian rupee	US dollar	380,478,743	4,633,938	18-Aug-23	State Street Bank	(4,872)

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Sustainable Global Dynamic Bond Fund cont'd.						
Japanese yen	Euro	904,384,555	6,135,893	18-Aug-23	State Street Bank	(345,793)
Japanese yen	Euro	656,938,230	4,528,689	18-Aug-23	State Street Bank	(322,804)
Swedish krona	Euro	72,248,981	6,370,608	18-Aug-23	Barclays Bank PLC	(255,521)
US dollar	Chilean peso	2,957,225	2,405,850,000	18-Aug-23	State Street Bank	(17,069)
US dollar	Colombian peso	764,027	3,622,496,154	18-Aug-23	UBS AG	(82,036)
US dollar	Colombian peso	10,132,066	47,621,721,259	18-Aug-23	State Street Bank	(997,490)
US dollar	Euro	1,320,316	1,215,665	18-Aug-23	Canadian Imperial Bank of Commence	(2,037)
US dollar	Euro	11,814,065	10,896,493	18-Aug-23	Canadian Imperial Bank of Commence	(37,058)
US dollar	Euro	11,802,822	10,937,329	18-Aug-23	Royal Bank of Scotland	(88,228)
US dollar	Euro	810,339	751,045	18-Aug-23	UBS AG	(6,186)
US dollar	Euro	5,476,659	5,041,678	18-Aug-23	Royal Bank of Scotland	(7,558)
US dollar	Indian rupee	3,150,745	259,044,824	18-Aug-23	State Street Bank	(563)
US dollar	Indian rupee	1,416,781	117,064,925	18-Aug-23	UBS AG	(6,755)
US dollar	Peruvian nuevo sol	830,074	3,095,344	18-Aug-23	State Street Bank	(16,980)
US dollar	Philippine peso	6,474,628	359,833,948	18-Aug-23	State Street Bank	(27,214)
					EUR	**(11,521,184)**
BNY Mellon Sustainable Global Dynamic Bond Fund CHF E (Acc) (Hedged) Share Class						
Euro	Swiss franc	11,821	11,503	14-Jul-23	The Bank of New York Mellon	51
					EUR	**51**
					CHF	**50**
Swiss franc	Euro	195,348	200,047	14-Jul-23	The Bank of New York Mellon	(158)
Swiss franc	Euro	12,153,970	12,446,076	14-Jul-23	The Bank of New York Mellon	(9,574)
					EUR	**(9,732)**
					CHF	**(9,516)**
BNY Mellon Sustainable Global Dynamic Bond Fund CHF H (Acc) (Hedged) Share Class						
Swiss franc	Euro	276,005	282,639	14-Jul-23	The Bank of New York Mellon	(217)
					EUR	**(217)**
					CHF	**(212)**
BNY Mellon Sustainable Global Dynamic Bond Fund CHF W (Acc) (Hedged) Share Class						
Swiss franc	Euro	6,471	6,593	3-Jul-23	The Bank of New York Mellon	25
Swiss franc	Euro	13,508	13,803	4-Jul-23	The Bank of New York Mellon	11
Euro	Swiss franc	1,241	1,208	14-Jul-23	The Bank of New York Mellon	5
Euro	Swiss franc	9,523	9,300	14-Jul-23	The Bank of New York Mellon	8
Swiss franc	Euro	1,820	1,861	14-Jul-23	The Bank of New York Mellon	2
Swiss franc	Euro	330	337	14-Jul-23	The Bank of New York Mellon	–
Swiss franc	Euro	227	233	14-Jul-23	The Bank of New York Mellon	–
					EUR	**51**
					CHF	**50**
Euro	Swiss franc	1,860	1,820	4-Jul-23	The Bank of New York Mellon	(1)
Euro	Swiss franc	13,810	13,508	14-Jul-23	The Bank of New York Mellon	(12)
Euro	Swiss franc	6,597	6,471	14-Jul-23	The Bank of New York Mellon	(25)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Sustainable Global Dynamic Bond Fund CHF W (Acc) (Hedged) Share Class cont'd.						
Euro	Swiss franc	715	699	14-Jul-23	The Bank of New York Mellon	(1)
Swiss franc	Euro	33,157,804	33,954,709	14-Jul-23	The Bank of New York Mellon	(26,119)
					EUR	**(26,158)**
					CHF	**(25,578)**
BNY Mellon Sustainable Global Dynamic Bond Fund Sterling W (Acc) (Hedged) Share Class						
Sterling	Euro	462,911	541,403	14-Jul-23	The Bank of New York Mellon	(2,250)
					EUR	**(2,250)**
					GBP	**(1,931)**
BNY Mellon Sustainable Global Dynamic Bond Fund Sterling W (Inc) (Hedged) Share Class						
Euro	Sterling	29	25	3-Jul-23	The Bank of New York Mellon	–
Sterling	Euro	12,506	14,531	14-Jul-23	The Bank of New York Mellon	35
Sterling	Euro	25	29	14-Jul-23	The Bank of New York Mellon	–
					EUR	**35**
					GBP	**30**
Sterling	Euro	12,506	14,568	14-Jul-23	The Bank of New York Mellon	(2)
Sterling	Euro	817,517	956,137	14-Jul-23	The Bank of New York Mellon	(3,973)
					EUR	**(3,975)**
					GBP	**(3,411)**
BNY Mellon Sustainable Global Dynamic Bond Fund USD H (Acc) (Hedged) Share Class						
US dollar	Euro	10,125	9,309	14-Jul-23	The Bank of New York Mellon	15
					EUR	**15**
					USD	**16**
BNY Mellon Sustainable Global Dynamic Bond Fund USD H (Inc) (Hedged) Share Class						
US dollar	Euro	10,124	9,308	14-Jul-23	The Bank of New York Mellon	15
					EUR	**15**
					USD	**16**
BNY Mellon Sustainable Global Dynamic Bond Fund USD W (Acc) (Hedged) Share Class						
US dollar	Euro	4,387	4,004	3-Jul-23	The Bank of New York Mellon	38
Euro	US dollar	2	3	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	77	84	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	2,826	2,598	14-Jul-23	The Bank of New York Mellon	4
US dollar	Euro	6,025,805	5,540,066	14-Jul-23	The Bank of New York Mellon	8,867
					EUR	**8,909**
					USD	**9,669**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Sustainable Global Dynamic Bond Fund USD W (Acc) (Hedged) Share Class cont'd.						
Euro	US dollar	4,002	4,387	14-Jul-23	The Bank of New York Mellon	(38)
					EUR	**(38)**
					USD	**(41)**
BNY Mellon Sustainable Global Dynamic Bond Fund USD W (Inc) (Hedged) Share Class						
US dollar	Euro	32,491	29,646	14-Jul-23	The Bank of New York Mellon	274
US dollar	Euro	330,640	303,991	14-Jul-23	The Bank of New York Mellon	483
US dollar	Euro	121,296,663	111,518,967	14-Jul-23	The Bank of New York Mellon	178,480
					EUR	**179,237**
					USD	**194,535**
BNY Mellon Sustainable Global Dynamic Bond Fund USD Z (Inc) (Hedged) Share Class						
US dollar	Euro	10,031	9,223	14-Jul-23	The Bank of New York Mellon	15
					EUR	**15**
					USD	**16**

BNY MELLON SUSTAINABLE GLOBAL EMERGING MARKETS FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities			
	Brazil - 873,768		
	(31 December 2022: 662,557)	**873,768**	**7.81**
8,357	Afya Ltd - Class A	116,371	1.04
42,810	Fleury SA	139,851	1.25
51,410	Raia Drogasil SA	303,975	2.72
41,331	WEG SA	313,571	2.80
	China - 2,384,766		
	(31 December 2022: 3,025,027)	**2,384,766**	**21.32**
33,281	Aier Eye Hospital Group Co Ltd	84,966	0.76
76,600	By-health Co Ltd	252,924	2.26
8,220	Contemporary Amperex Technology Co Ltd	258,876	2.31
15,000	Flat Glass Group Co Ltd 'H'	51,112	0.46
14,900	Guangzhou Kingmed Diagnostics Group Co Ltd 'A'	154,906	1.38
33,400	Jiangsu Hengrui Pharmaceuticals Co Ltd 'A'	220,290	1.97
28,500	Medlive Technology Co Ltd '144A'	25,369	0.23
88,200	NARI Technology Co Ltd 'A'	280,541	2.51
22,900	Pharmaron Beijing Co Ltd 'H' '144A'	70,651	0.63
21,000	Ping An Insurance Group Co of China Ltd 'H'	133,532	1.19
31,247	Shenzhen Inovance Technology Co Ltd	276,399	2.47
3,500	Shenzhen Mindray Bio-Medical Electronics Co Ltd	144,454	1.29
1,700	StarPower Semiconductor Ltd 'A'	50,365	0.45
17,100	Sungrow Power Supply Co Ltd	274,589	2.46
11,840	Wuhan DR Laser Technology Corp Ltd	105,792	0.95
	Denmark - 177,823		
	(31 December 2022: 194,240)	**177,823**	**1.59**
3,843	Novozymes A/S	177,823	1.59
	France - 272,760		
	(31 December 2022: 212,218)	**272,760**	**2.44**
590	L'Oreal SA	272,760	2.44
	Germany - 310,057		
	(31 December 2022: 233,275)	**310,057**	**2.77**
7,645	Infineon Technologies AG	310,057	2.77
	Hong Kong - 522,048		
	(31 December 2022: 622,561)	**522,048**	**4.67**
43,800	AIA Group Ltd	442,290	3.96
64,000	Vitasoy International Holdings Ltd	79,758	0.71
	India - 3,480,089		
	(31 December 2022: 2,893,240)	**3,480,089**	**31.12**
2,222	Apollo Hospitals Enterprise Ltd	138,065	1.23
67,522	Bandhan Bank Ltd '144A'	199,452	1.78
7,489	Dr Lal PathLabs Ltd '144A'	206,176	1.84
23,506	Godrej Consumer Products Ltd	310,042	2.77
8,776	Havells India Ltd	137,332	1.23
18,519	HDFC Bank Ltd	383,845	3.43
21,563	HDFC Life Insurance Co Ltd '144A'	170,568	1.53
9,727	Hindustan Unilever Ltd	317,413	2.84
7,893	Housing Development Finance Corp Ltd	271,392	2.43
4,322	Info Edge India Ltd	236,051	2.11
50,666	Marico Ltd	328,350	2.94
16,342	PB Fintech Ltd	138,656	1.24
25,002	Sona Blw Precision Forgings Ltd '144A'	157,290	1.41
16,979	Syngene International Ltd '144A'	158,244	1.41
8,141	Tata Consultancy Services Ltd	327,213	2.93
	Indonesia - 396,374		
	(31 December 2022: 346,456)	**396,374**	**3.54**
1,092,900	Bank Rakyat Indonesia Persero Tbk PT	396,374	3.54
	Mexico - 154,411		
	(31 December 2022: 144,450)	**154,411**	**1.38**
73,908	Bolsa Mexicana de Valores SAB de CV	154,411	1.38
	Netherlands - 319,982		
	(31 December 2022: 260,144)	**319,982**	**2.86**
447	ASML Holding NV	319,982	2.86

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	Republic of Korea - 316,039		
	(31 December 2022: 190,237)	**316,039**	**2.83**
622	Samsung SDI Co Ltd	316,039	2.83
	South Africa - 448,369		
	(31 December 2022: 490,957)	**448,369**	**4.01**
1,613	Capitec Bank Holdings Ltd	131,951	1.18
12,055	Clicks Group Ltd	165,481	1.48
19,677	Discovery Ltd	150,937	1.35
	Taiwan - 940,006		
	(31 December 2022: 779,937)	**940,006**	**8.40**
14,000	Chroma ATE Inc	112,492	1.00
18,000	Delta Electronics Inc	199,249	1.78
34,000	Taiwan Semiconductor Manufacturing Co Ltd	628,265	5.62
	United States of America - 197,579		
	(31 December 2022: 272,193)	**197,579**	**1.77**
7,360	Livent Corp	197,579	1.77
Total investments in equities		**10,794,071**	**96.51**
	Unrealised gain on forward foreign currency contracts - 578 (see below) (31 December 2022: 381)	578	0.00
Total financial assets at fair value through profit or loss		**10,794,649**	**96.51**
	Unrealised loss on forward foreign currency contracts - (21) (see below) (31 December 2022: (1,240))	(21)	(0.00)
Total financial liabilities at fair value through profit or loss		**(21)**	**(0.00)**
Net current assets		**390,211**	**3.49**
Total net assets		**11,184,839**	**100.00**

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	95.82
OTC financial derivative instruments	0.01
Other current assets	4.17
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Sustainable Global Emerging Markets Fund EUR E (Acc) (Hedged) Share Class						
Euro	US dollar	59	65	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	101	109	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	73	78	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	10,737	11,563	14-Jul-23	The Bank of New York Mellon	97
US dollar	Euro	118	108	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	60	55	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	122	111	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	69	63	14-Jul-23	The Bank of New York Mellon	–
					USD	**101**
					EUR	**93**
Euro	US dollar	116	127	14-Jul-23	The Bank of New York Mellon	(1)
Euro	US dollar	133	145	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(2)**
					EUR	**(2)**
BNY Mellon Sustainable Global Emerging Markets Fund EUR H (Acc) (Hedged) Share Class						
Euro	US dollar	56	61	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	99	107	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	70	76	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	10,620	11,437	14-Jul-23	The Bank of New York Mellon	96
US dollar	Euro	117	107	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	60	55	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	122	111	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	69	64	14-Jul-23	The Bank of New York Mellon	–
					USD	**100**
					EUR	**92**
Euro	US dollar	115	125	14-Jul-23	The Bank of New York Mellon	(1)
Euro	US dollar	130	142	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(2)**
					EUR	**(2)**
BNY Mellon Sustainable Global Emerging Markets Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	59	64	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	100	108	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	72	78	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	10,715	11,539	14-Jul-23	The Bank of New York Mellon	97
US dollar	Euro	118	108	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	60	55	14-Jul-23	The Bank of New York Mellon	1
US dollar	Euro	122	111	14-Jul-23	The Bank of New York Mellon	1

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Sustainable Global Emerging Markets Fund EUR W (Acc) (Hedged) Share Class cont'd.						
US dollar	Euro	69	63	14-Jul-23	The Bank of New York Mellon	–
					USD	**101**
					EUR	**93**
Euro	US dollar	116	127	14-Jul-23	The Bank of New York Mellon	(1)
Euro	US dollar	132	145	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(2)**
					EUR	**(2)**
BNY Mellon Sustainable Global Emerging Markets Fund Sterling E (Acc) (Hedged) Share Class						
Sterling	US dollar	63	79	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	102	128	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	74	92	14-Jul-23	The Bank of New York Mellon	1
Sterling	US dollar	10,856	13,666	14-Jul-23	The Bank of New York Mellon	65
US dollar	Sterling	207	163	14-Jul-23	The Bank of New York Mellon	1
US dollar	Sterling	144	113	14-Jul-23	The Bank of New York Mellon	1
US dollar	Sterling	81	63	14-Jul-23	The Bank of New York Mellon	1
					USD	**69**
					GBP	**55**
Sterling	US dollar	118	152	14-Jul-23	The Bank of New York Mellon	(2)
Sterling	US dollar	136	174	14-Jul-23	The Bank of New York Mellon	(2)
					USD	**(4)**
					GBP	**(3)**
BNY Mellon Sustainable Global Emerging Markets Fund Sterling E (Inc) (Hedged) Share Class						
Sterling	US dollar	63	79	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	102	128	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	74	92	14-Jul-23	The Bank of New York Mellon	1
Sterling	US dollar	10,856	13,666	14-Jul-23	The Bank of New York Mellon	65
US dollar	Sterling	207	163	14-Jul-23	The Bank of New York Mellon	1
US dollar	Sterling	144	113	14-Jul-23	The Bank of New York Mellon	1
US dollar	Sterling	81	63	14-Jul-23	The Bank of New York Mellon	1
					USD	**69**
					GBP	**55**
Sterling	US dollar	118	152	14-Jul-23	The Bank of New York Mellon	(2)
Sterling	US dollar	136	174	14-Jul-23	The Bank of New York Mellon	(2)
					USD	**(4)**
					GBP	**(3)**
BNY Mellon Sustainable Global Emerging Markets Fund Sterling W (Acc) (Hedged) Share Class						
Sterling	US dollar	62	78	14-Jul-23	The Bank of New York Mellon	–

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Sustainable Global Emerging Markets Fund Sterling W (Acc) (Hedged) Share Class cont'd.						
Sterling	US dollar	101	128	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	73	91	14-Jul-23	The Bank of New York Mellon	1
Sterling	US dollar	10,833	13,637	14-Jul-23	The Bank of New York Mellon	65
US dollar	Sterling	207	163	14-Jul-23	The Bank of New York Mellon	1
US dollar	Sterling	144	113	14-Jul-23	The Bank of New York Mellon	1
US dollar	Sterling	81	64	14-Jul-23	The Bank of New York Mellon	1
					USD	**69**
					GBP	**55**
Sterling	US dollar	118	151	14-Jul-23	The Bank of New York Mellon	(2)
Sterling	US dollar	136	173	14-Jul-23	The Bank of New York Mellon	(2)
					USD	**(4)**
					GBP	**(3)**
BNY Mellon Sustainable Global Emerging Markets Fund Sterling W (Inc) (Hedged) Share Class						
Sterling	US dollar	62	78	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	101	128	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	73	91	14-Jul-23	The Bank of New York Mellon	1
Sterling	US dollar	10,833	13,637	14-Jul-23	The Bank of New York Mellon	65
US dollar	Sterling	207	163	14-Jul-23	The Bank of New York Mellon	1
US dollar	Sterling	144	113	14-Jul-23	The Bank of New York Mellon	1
US dollar	Sterling	81	64	14-Jul-23	The Bank of New York Mellon	1
					USD	**69**
					GBP	**55**
Sterling	US dollar	118	151	14-Jul-23	The Bank of New York Mellon	(2)
Sterling	US dollar	136	173	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(3)**
					GBP	**(2)**

BNY MELLON SUSTAINABLE GLOBAL EQUITY FUND*

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities			
	China - 6,371,394		
	(31 December 2022: 10,560,330)	**6,371,394**	**1.46**
1,002,000	Ping An Insurance Group Co of China Ltd 'H'	6,371,394	1.46
	Denmark - 10,872,794		
	(31 December 2022: 3,510,619)	**10,872,794**	**2.49**
104,196	Chr Hansen Holding A/S	7,211,537	1.65
38,955	Orsted AS '144A'	3,661,257	0.84
	France - 24,078,554		
	(31 December 2022: 21,395,841)	**24,078,554**	**5.52**
2,058	Hermes International	4,428,436	1.01
21,479	L'Oreal SA	9,929,849	2.28
91,219	Sanofi	9,720,269	2.23
	Germany - 15,195,878		
	(31 December 2022: 13,559,243)	**15,195,878**	**3.49**
132,010	Infineon Technologies AG	5,353,907	1.23
72,894	SAP SE	9,841,971	2.26
	Hong Kong - 11,186,507		
	(31 December 2022: 10,727,872)	**11,186,507**	**2.57**
1,107,800	AIA Group Ltd	11,186,507	2.57
	India - 9,352,987		
	(31 December 2022: 4,990,576)	**9,352,987**	**2.14**
451,244	HDFC Bank Ltd	9,352,987	2.14
	Indonesia - 7,336,318		
	(31 December 2022: 3,730,448)	**7,336,318**	**1.68**
20,228,000	Bank Rakyat Indonesia Persero Tbk PT	7,336,318	1.68
	Japan - 8,536,935		
	(31 December 2022: 13,557,241)	**8,536,935**	**1.96**
95,300	Sony Group Corp	8,536,935	1.96
	Netherlands - 26,086,055		
	(31 December 2022: 30,124,781)	**26,086,055**	**5.98**
11,045	ASML Holding NV	7,906,484	1.81
277,408	Relx Plc	9,220,724	2.12
71,358	Wolters Kluwer NV	8,958,847	2.05
	Republic of Korea - 6,911,705		
	(31 December 2022: 8,332,485)	**6,911,705**	**1.59**
13,603	Samsung SDI Co Ltd	6,911,705	1.59
	Switzerland - 23,543,151		
	(31 December 2022: 28,903,539)	**23,543,151**	**5.40**
9,864	Lonza Group AG	5,784,063	1.33
30,702	Roche Holding AG	9,384,054	2.15
17,673	Zurich Insurance Group AG	8,375,034	1.92
	Taiwan - 7,658,735		
	(31 December 2022: 3,662,933)	**7,658,735**	**1.76**
414,470	Taiwan Semiconductor Manufacturing Co Ltd	7,658,735	1.76
	United Kingdom - 25,468,971		
	(31 December 2022: 27,371,292)	**25,468,971**	**5.84**
64,812	AstraZeneca Plc	9,286,129	2.13
85,083	Croda International Plc	5,961,290	1.37
101,432	Genus Plc	2,781,134	0.64
808,791	Informa Plc	7,440,418	1.70
	United States of America - 245,755,231		
	(31 December 2022: 194,643,250)	**245,755,231**	**56.37**
35,702	Accenture Plc - Class A	11,009,961	2.53
25,310	Albemarle Corp	5,542,257	1.27
102,400	Alphabet Inc - Class A	12,196,352	2.80
98,435	Amazon.com Inc	12,594,758	2.89
121,550	Apple Inc	23,045,880	5.29
112,648	CMS Energy Corp	6,579,206	1.51
25,715	Cooper Cos Inc/The	9,775,429	2.24

Holdings	Description	Fair value USD	Total net assets %
Equities cont'd.			
	United States of America cont'd.		
19,930	Costco Wholesale Corp	10,596,980	2.43
41,729	Danaher Corp	9,922,113	2.28
90,162	Darling Ingredients Inc	5,589,593	1.28
26,648	Ecolab Inc	4,901,233	1.13
70,170	Eversource Energy	4,893,305	1.12
45,068	ICON Plc	10,933,948	2.51
165,105	Ingersoll Rand Inc	10,633,588	2.44
45,101	JPMorgan Chase & Co	6,469,739	1.48
29,565	Mastercard Inc	11,463,681	2.63
5,347	Medtronic Plc	464,039	0.11
75,553	Medtronic Plc	6,556,867	1.50
79,915	Microsoft Corp	26,773,923	6.14
24,614	New Linde Plc Npv	9,345,509	2.14
87,008	NextEra Energy Inc	6,336,358	1.45
18,684	NVIDIA Corp	7,631,200	1.75
68,396	Progressive Corp/The	9,034,770	2.07
18,552	Roper Technologies Inc	8,834,555	2.03
22,048	SolarEdge Technologies Inc	5,597,436	1.28
47,546	Trane Technologies Plc	9,032,551	2.07
Total investments in equities		**428,355,215**	**98.25**
Unrealised gain on forward foreign currency contracts - 97 (see below) (31 December 2022: 321,530)		97	0.00
Total financial assets at fair value through profit or loss		**428,355,312**	**98.25**
Unrealised loss on forward foreign currency contracts - (1) (see below) (31 December 2022: (1,198,028))		(1)	(0.00)
Total financial liabilities at fair value through profit or loss		**(1)**	**(0.00)**
Net current assets		**7,639,204**	**1.75**
Total net assets		**435,994,515**	**100.00**

* Please refer to Note 18 of the financial statements.

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	96.30
OTC financial derivative instruments	0.00
Other current assets	3.70
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty		Unrealised Gain/(Loss)
BNY Mellon Sustainable Global Equity Fund EUR I (Hedged) Share Class							
Euro	US dollar	69	75	14-Jul-23	The Bank of New York Mellon		–
Euro	US dollar	69	75	14-Jul-23	The Bank of New York Mellon		–
Euro	US dollar	98	106	14-Jul-23	The Bank of New York Mellon		–
Euro	US dollar	10,356	11,152	14-Jul-23	The Bank of New York Mellon		94
US dollar	Euro	64	59	14-Jul-23	The Bank of New York Mellon		–
US dollar	Euro	67	61	14-Jul-23	The Bank of New York Mellon		1
US dollar	Euro	100	92	14-Jul-23	The Bank of New York Mellon		1
US dollar	Euro	100	92	14-Jul-23	The Bank of New York Mellon		1
						USD	**97**
						EUR	**89**
Euro	US dollar	154	168	14-Jul-23	The Bank of New York Mellon		(1)
						USD	**(1)**
						EUR	**(1)**

BNY MELLON SUSTAINABLE GLOBAL REAL RETURN FUND (EUR)

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Collective investment schemes			
	Guernsey - 411,793		
	(31 December 2022: 719,874)	**411,793**	**0.62**
419,710	Cordiant Digital Infrastructure Ltd/Fund	411,793	0.62
	Ireland - 866,583		
	(31 December 2022: 662,864)	**866,583**	**1.29**
4,886	DMS UCITS Platform ICAV - FVC Equity Dispersion UCITS Fund	448,818	0.67
3,365	Leadenhall Ucits Ils Fund Plc	417,765	0.62
	United Kingdom - 1,445,609		
	(31 December 2022: 1,418,830)	**1,445,609**	**2.16**
122,330	Aquila European Renewables Plc	108,568	0.16
227,705	Gresham House Energy Storage Fund Plc/The Fund	381,548	0.57
385,140	Harmony Energy Income Trust Plc	471,222	0.70
175,779	Pantheon Infrastructure Plc	164,475	0.25
506,702	US Solar Fund Plc/Fund	319,796	0.48
Total investments in collective investment schemes		**2,723,985**	**4.07**
Bonds			
	Australia - 1,146,990		
	(31 December 2022: 1,559,849)	**1,146,990**	**1.71**
1,137,000	Australia Government Bond 3.000% 21-Mar-2047	555,976	0.83
1,012,000	Australia Government Bond 3.750% 21-Apr-2037	591,014	0.88
	Brazil - 1,773,068		
	(31 December 2022: –)	**1,773,068**	**2.64**
11,961,000	Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026	1,773,068	2.64
	Cayman Islands - 172,844		
	(31 December 2022: 173,137)	**172,844**	**0.26**
200,000	Sable International Finance Ltd '144A' 5.750% 07-Sep-2027	172,844	0.26
	France - 7,841,581		
	(31 December 2022: 1,879,479)	**7,841,581**	**11.70**
273,000	BNP Paribas SA 'REGS' FRN (Perpetual) 7.375% 19-Aug-2025	244,017	0.36
1,100,000	France Treasury Bill BTF (Zero Coupon) 0.000% 20-Sep-2023	1,092,162	1.63
3,922,000	France Treasury Bill BTF (Zero Coupon) 0.000% 20-Sep-2023	3,894,056	5.81
1,997,120	France Treasury Bill BTF (Zero Coupon) 0.000% 29-Nov-2023	1,968,611	2.94
200,000	Loxam SAS 'REGS' 2.875% 15-Apr-2026	186,100	0.28
506,000	Societe Generale SA 'REGS' FRN (Perpetual) 7.875% 18-Dec-2023	456,635	0.68
	Hungary - 233,497		
	(31 December 2022: 464,102)	**233,497**	**0.35**
250,000	Hungary Government International Bond 1.250% 22-Oct-2025	233,497	0.35
	Indonesia - 449,399		
	(31 December 2022: –)	**449,399**	**0.67**
5,092,000,000	Indonesia Treasury Bond 6.375% 15-Apr-2032	315,104	0.47
2,068,000,000	Indonesia Treasury Bond 7.000% 15-Feb-2033	134,295	0.20
	Ireland - 556,465		
	(31 December 2022: 548,831)	**556,465**	**0.83**
200,000	AIB Group Plc FRN (Perpetual) 5.250% 09-Oct-2024	186,350	0.28
400,000	Virgin Media Vendor Financing Notes III DAC 'REGS' 4.875% 15-Jul-2028	370,115	0.55
	Italy - 4,058,367		
	(31 December 2022: 5,052,346)	**4,058,367**	**6.06**
1,848,000	Italy Buoni Ordinari del Tesoro BOT (Zero Coupon) 0.000% 12-Jan-2024	1,812,436	2.71
2,254,000	Italy Buoni Poliennali Del Tesoro 0.300% 15-Aug-2023	2,245,931	3.35

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	Luxembourg - 267,095		
	(31 December 2022: 255,287)	**267,095**	**0.40**
300,000	Summer BC Holdco B SARL 'REGS' 5.750% 31-Oct-2026	267,095	0.40
	Mexico - 3,220,116		
	(31 December 2022: 1,559,660)	**3,220,116**	**4.81**
44,710,000	Mexican Bonos 8.000% 07-Nov-2047	2,213,368	3.31
212,698,300	Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024	1,006,748	1.50
	New Zealand - 252,749		
	(31 December 2022: 2,355,494)	**252,749**	**0.38**
293,000	New Zealand Government Bond 2.750% 15-Apr-2037	130,899	0.20
314,000	New Zealand Government Bond 2.750% 15-May-2051	121,850	0.18
	United Kingdom - 3,959,878		
	(31 December 2022: 4,087,033)	**3,959,878**	**5.91**
213,000	Barclays Plc FRN (Perpetual) 8.875% 15-Sep-2027	229,893	0.34
254,000	British Telecommunications Plc 'EMTN' FRN 8.375% 20-Dec-2083	292,273	0.44
200,000	Coventry Building Society FRN (Perpetual) 6.875% 18-Sep-2024	215,988	0.32
231,000	HSBC Holdings Plc 'EMTN' FRN (Perpetual) 4.750% 04-Jul-2029	195,772	0.29
400,000	HSBC Holdings Plc FRN 0.732% 17-Aug-2024	365,731	0.55
176,000	HSBC Holdings Plc FRN 6.364% 16-Nov-2032	178,906	0.27
154,000	HSBC Holdings Plc FRN 8.201% 16-Nov-2034	182,555	0.27
216,000	Lloyds Banking Group Plc 'EMTN' 2.250% 16-Oct-2024	238,184	0.36
200,000	Mobico Group Plc 'EMTN' 2.500% 11-Nov-2023	229,814	0.34
419,229	United Kingdom Gilt 4.250% 07-Mar-2036	477,543	0.71
601,482	United Kingdom Gilt 4.250% 07-Sep-2039	676,618	1.01
520,207	United Kingdom Gilt 4.250% 07-Dec-2040	584,198	0.87
100,000	Vmed O2 UK Financing I Plc 'REGS' 4.000% 31-Jan-2029	92,403	0.14
	United States of America - 1,083,444		
	(31 December 2022: 3,902,429)	**1,083,444**	**1.62**
341,000	American Express Co 3.375% 03-May-2024	308,100	0.46
344,000	Dollar General Corp 4.625% 01-Nov-2027	309,781	0.47
339,000	PepsiCo Inc 3.600% 01-Mar-2024	308,975	0.46
31,000	Sprint Capital Corp 8.750% 15-Mar-2032	34,372	0.05
149,900	United States Treasury Note/Bond 3.250% 15-May-2042	122,216	0.18
Total investments in bonds		**25,015,493**	**37.34**
Equities			
	Bermuda - 223,466		
	(31 December 2022: 220,647)	**223,466**	**0.33**
1,661	Credicorp Ltd	223,466	0.33
	Brazil - 352,079		
	(31 December 2022: 296,517)	**352,079**	**0.53**
126,675	B3 SA - Brasil Bolsa Balcao	352,079	0.53
	China - 190,584		
	(31 December 2022: 1,840,122)	**190,584**	**0.28**
52,400	LONGi Green Energy Technology Co Ltd 'A'	190,584	0.28
	Cyprus - –		
	(31 December 2022: –)	**–**	**–**
8,962	HeadHunter Group Plc ADR*	–	–
	Denmark - 298,704		
	(31 December 2022: 250,876)	**298,704**	**0.45**
2,227	Novozymes A/S	94,944	0.14
2,353	Orsted AS '144A'	203,760	0.31

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Equities cont'd.			
	Finland - 438,858		
	(31 December 2022: 880,963)	**438,858**	**0.66**
12,434	Neste Oyj	438,858	0.66
	France - 737,273		
	(31 December 2022: 1,038,745)	**737,273**	**1.10**
424	LVMH Moet Hennessy Louis Vuitton SE	364,385	0.54
3,798	Sanofi	372,888	0.56
	Germany - 694,651		
	(31 December 2022: –)	**694,651**	**1.04**
8,113	Bayer AG	413,358	0.62
817	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	281,293	0.42
	Hong Kong - 628,010		
	(31 December 2022: 1,216,901)	**628,010**	**0.94**
47,400	AIA Group Ltd	441,003	0.66
36,540	Link REIT (Units) (REIT)	187,007	0.28
	India - 579,522		
	(31 December 2022: 816,982)	**579,522**	**0.86**
18,293	Housing Development Finance Corp Ltd	579,522	0.86
	Indonesia - 398,120		
	(31 December 2022: 199,577)	**398,120**	**0.59**
1,191,400	Bank Rakyat Indonesia Persero Tbk PT	398,120	0.59
	Ireland - 1,106,045		
	(31 December 2022: 2,363,830)	**1,106,045**	**1.65**
1,468	ICON Plc	328,144	0.49
1,319	Linde Plc	460,912	0.69
1,811	Trane Technologies Plc	316,989	0.47
	Japan - 540,735		
	(31 December 2022: 1,051,378)	**540,735**	**0.81**
3,200	Sony Group Corp	264,112	0.40
20,600	Topcon Corp	276,623	0.41
	Netherlands - 978,521		
	(31 December 2022: 1,094,172)	**978,521**	**1.46**
661	ASML Holding NV	435,962	0.65
11,873	Technip Energies NV	246,365	0.37
14,498	Universal Music Group NV	296,194	0.44
	Norway - 97,296		
	(31 December 2022: 273,769)	**97,296**	**0.15**
81,677	Aker Carbon Capture ASA	97,296	0.15
	Republic of Korea - 283,696		
	(31 December 2022: 433,608)	**283,696**	**0.42**
606	Samsung SDI Co Ltd	283,696	0.42
	Switzerland - 1,620,830		
	(31 December 2022: 1,837,056)	**1,620,830**	**2.42**
545	Lonza Group AG	294,447	0.44
5,376	Nestle SA	592,498	0.88
2,606	Roche Holding AG	733,885	1.10
	Taiwan - 1,031,258		
	(31 December 2022: 540,267)	**1,031,258**	**1.54**
7,989	Taiwan Semiconductor Manufacturing Co Ltd ADR	740,971	1.11
5,000	Voltronic Power Technology Corp	290,287	0.43
	United Kingdom - 4,836,120		
	(31 December 2022: 11,295,875)	**4,836,120**	**7.22**
8,914	3i Group Plc	200,937	0.30
14,914	Anglo American Plc	388,105	0.58
56,162	Ascential Plc	144,301	0.22
3,648	AstraZeneca Plc	481,575	0.72
52,087	Atrato Onsite Energy Plc	50,862	0.08
3,369	Croda International Plc	217,485	0.32
237,314	Impact Healthcare Reit Plc (REIT) - Class B	249,153	0.37
37,298	Informa Plc	316,138	0.47
17,370	National Grid Plc	209,943	0.31
22,816	Prudential Plc	291,784	0.44
17,754	Relx Plc	543,716	0.81
81,547	Schroder Bsc Social Impact Trust Plc	88,846	0.13
612,605	Shaftesbury Capital Plc (REIT)	815,200	1.22
12,101	Unilever Plc	577,460	0.86
74,519	Urban Logistics REIT Plc (REIT)	98,382	0.15
147,486	VH Global Sustainable Energy Opportunities Plc	162,233	0.24
	United States of America - 6,269,561		
	(31 December 2022: 8,275,213)	**6,269,561**	**9.36**
4,481	Amazon.com Inc	528,257	0.79
133	Booking Holdings Inc	325,757	0.49
2,233	CME Group Inc	377,255	0.56
1,186	Cooper Cos Inc/The	415,398	0.62
1,111	Danaher Corp	243,394	0.36
1,240	Eli Lilly & Co	530,726	0.79
1,674	Enphase Energy Inc	244,834	0.37
12,680	Exelon Corp	468,833	0.70
658	Goldman Sachs Group Inc/The	195,912	0.29
1,105	Hubbell Inc - Class B	333,272	0.50
345	Lam Research Corp	203,565	0.30
2,682	Microsoft Corp	827,890	1.24
2,122	NVIDIA Corp	798,543	1.19
8,302	PayPal Holdings Inc	503,887	0.75
1,163	SolarEdge Technologies Inc	272,038	0.41
Total investments in equities		**21,305,329**	**31.81**
Equity investment instruments			
	Guernsey - 1,631,990		
	(31 December 2022: 2,768,419)	**1,631,990**	**2.44**
226,235	Bluefield Solar Income Fund Ltd	314,762	0.47
220,245	Hipgnosis Songs Fund Ltd/The Fund	202,745	0.30
258,208	International Public Partnerships Ltd	390,537	0.59
130,123	JLEN Environmental Assets Group Ltd Foresight Group Holdings	160,723	0.24
423,992	Renewables Infrastructure Group Ltd/The	563,223	0.84
	Luxembourg - 200,226		
	(31 December 2022: 370,043)	**200,226**	**0.30**
124,787	BBGI Global Infrastructure SA	200,226	0.30
	United Kingdom - 1,829,460		
	(31 December 2022: 2,848,062)	**1,829,460**	**2.73**
585,404	BioPharma Credit Plc/The Fund	483,274	0.72
586,535	Greencoat UK Wind Plc/Funds	980,078	1.46
422,297	Sdcl Energy Efficiency Income Trust Plc	366,108	0.55
Total investments in equity investment instruments		**3,661,676**	**5.47**
Exchange traded commodities			
	Ireland - 2,076,208		
	(31 December 2022: 3,191,487)	**2,076,208**	**3.10**
7,381	Amundi Physical Gold ETC	515,446	0.77
3,385	Invesco Physical Gold ETC	574,063	0.86
16,798	Ishares Physical Gold ETC	574,469	0.86
20,807	iShares Physical Silver ETC	412,230	0.61
	Jersey - 331,133		
	(31 December 2022: 877,325)	**331,133**	**0.49**
7,492	Wisdomtree Carbon - ETC	216,294	0.32
681	WisdomTree Physical Swiss Gold - ETF 0.000%	114,839	0.17
Total investments in exchange traded commodities		**2,407,341**	**3.59**

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Participatory Notes ("P-Notes")			
	Curacao - 339,196		
	(31 December 2022: –)	**339,196**	**0.51**
3,621	Merrill Lynch International & Co CV 0.000% 24-Jan-2025	339,196	0.51
Total investments in participatory notes		**339,196**	**0.51**
Warrants			
	Luxembourg - 1,031,208		
	(31 December 2022: 1,290,415)		
9,768	Ensemble Investment Corp SA (WTS) 04-Nov-2024	1,031,208	1.54
	United Kingdom - 4,321,718		
	(31 December 2022: 3,521,153)		
19,956	Barclays Bank Plc (WTS) 10-Nov-2023	2,162,008	3.23
20,593	Barclays Bank Plc (WTS) 13-Nov-2023	2,159,710	3.22
	United States of America - 813,205		
	(31 December 2022: –)		
8,750	Goldman Sachs International (WTS) 25-Apr-2025	813,205	1.21
Total investments in warrants		**6,166,131**	**9.20**
	Equity options - 10,523		
	(31 December 2022:)		
141	Nvidia Corporation Call 21-Jul-2023 500.000	10,523	0.02
Total Equity options		**10,523**	**0.02**
	Index options - 669,039		
	(31 December 2022: 595,942)		
36	CBOE S&P 500 Index Put 15-Mar-2024 4,000.000	293,479	0.44
36	CBOE S&P 500 Index Put 15-Mar-2024 4,100.000	338,324	0.50
174	EURO STOXX 50 Index Put 15-Sep-2023 4,000.000	37,236	0.05
Total index options		**669,039**	**0.99**
Unrealised gain on forward foreign currency contracts - 389,338 (see below) (31 December 2022: 635,186)		389,338	0.58
Total financial assets at fair value through profit or loss		**62,688,051**	**93.58**
	Equity options - (91,976)		
	(31 December 2022:)		
(35)	Anglo American Plc Put 15-Sep-2023 22.000	(60,199)	(0.09)
(8)	Münchener Rückversicherungs-Gesellschaft Call 15-Sep-2023 360.000	(2,736)	(0.00)
(80)	Paylpal Holdings Inc Call 18-Aug-2023 67.500	(23,955)	(0.04)
(23)	Zoetis Inc Put 20-Oct-2023 150.000	(5,086)	(0.01)
Total Equity options		**(91,976)**	**(0.14)**
	Index options - (391,767)		
	(31 December 2022: (318,687))		
(36)	CBOE S&P 500 Index Put 15-Mar-2024 3,650.000	(173,142)	(0.26)
(36)	CBOE S&P 500 Index Put 15-Mar-2024 3,750.000	(197,223)	(0.29)
(174)	EURO STOXX 50 Index Put 15-Sep-2023 3,800.000	(21,402)	(0.03)
Total index options		**(391,767)**	**(0.58)**

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts - (282,082)			
	(31 December 2022: 678,807)			
(17)	E-mini S&P 500 Index Short Futures Contracts Exp Sep-2023	(3,473,890)	(4,596)	(0.00)
	Open futures contracts cont'd.			
(83)	Euro STOXX 50 Index Short Futures Contracts Exp Sep-2023	(3,671,090)	(62,765)	(0.09)
10	Euro-Bund Long Futures Contracts Exp Sep-2023	1,335,100	(12,863)	(0.02)
11	Hang Seng Index Long Futures Contracts Exp Jul-2023	1,216,275	(4,647)	(0.01)
14	U.S. 2 Year Treasury Note Long Futures Contracts Exp Sep-2023	2,623,347	(25,328)	(0.04)
89	U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023	8,781,813	(161,028)	(0.24)
40	U.S. Treasury Bond Long Futures Contracts Exp Sep-2023	4,649,420	(6,192)	(0.01)
20	U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023	2,487,100	(4,663)	(0.01)
Total open futures contracts			**(282,082)**	**(0.42)**
Unrealised loss on forward foreign currency contracts - (1,309,078) (see below) (31 December 2022: (343,366))			(1,309,078)	(1.95)
Total financial liabilities at fair value through profit or loss			**(2,074,903)**	**(3.09)**
Net current assets			**6,370,709**	**9.51**
Total net assets			**66,983,857**	**100.00**

* Subject to fair value assessment by the Manager.
The counterparty for equity options is UBS AG.
The counterparty for index options is UBS AG.
The counterparty for futures contracts is UBS AG.

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	86.63
Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market	0.48
Financial derivative instruments dealt in on a regulated market	0.96
OTC financial derivative instruments	0.55
Other current assets	11.38
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Sustainable Global Real Return Fund (EUR)						
Brazilian real	US dollar	5,901,724	1,150,478	18-Jul-23	State Street Bank	56,389
Euro	Sterling	19,215	16,430	18-Jul-23	State Street Bank	83
Euro	Swedish krona	749,903	8,825,904	18-Jul-23	State Street Bank	2,818
Euro	Swedish krona	420,301	4,907,551	18-Jul-23	Barclays Bank PLC	4,892
Sterling	Euro	108,225	124,391	18-Jul-23	Canadian Imperial Bank of Commence	1,636
Sterling	Euro	265,038	300,483	18-Jul-23	Royal Bank of Scotland	8,150
Sterling	Euro	124,074	140,986	18-Jul-23	State Street Bank	3,497
Sterling	Euro	115,561	132,702	18-Jul-23	Royal Bank of Scotland	1,867
Sterling	Euro	138,031	159,646	18-Jul-23	Barclays Bank PLC	1,089
Sterling	Euro	359,685	417,136	18-Jul-23	State Street Bank	1,711
Sterling	Euro	1,268,445	1,466,358	18-Jul-23	UBS AG	10,726
Sterling	Euro	454,377	511,103	18-Jul-23	Royal Bank of Scotland	18,012
Sterling	Euro	295,769	334,908	18-Jul-23	Royal Bank of Scotland	9,510
Sterling	Euro	2,107,166	2,387,364	18-Jul-23	Royal Bank of Scotland	66,398
Sterling	Euro	250,939	282,942	18-Jul-23	State Street Bank	9,273
US dollar	Japanese yen	733,843	105,533,059	18-Jul-23	Barclays Bank PLC	2,222
Euro	Hong Kong dollar	114,459	961,111	18-Aug-23	Canadian Imperial Bank of Commence	1,599
Euro	New Zealand dollar	2,008,201	3,540,319	18-Aug-23	Royal Bank of Scotland	28,753
Euro	South African rand	751,569	15,461,293	18-Aug-23	Barclays Bank PLC	7,553
Euro	US dollar	1,584,346	1,721,026	18-Aug-23	Citigroup Global Markets Limited	2,386
Euro	US dollar	149,159	160,860	18-Aug-23	Citigroup Global Markets Limited	1,298
Euro	US dollar	1,018,683	1,098,531	18-Aug-23	State Street Bank	8,918
Euro	US dollar	149,159	161,158	18-Aug-23	State Street Bank	1,023
Euro	US dollar	310,822	337,516	18-Aug-23	Royal Bank of Scotland	579
Euro	US dollar	542,245	587,774	18-Aug-23	State Street Bank	1,966
Euro	US dollar	207,121	225,190	18-Aug-23	Canadian Imperial Bank of Commence	128
Euro	US dollar	206,706	221,867	18-Aug-23	State Street Bank	2,767
Hong Kong dollar	Euro	1,749,523	204,439	18-Aug-23	Canadian Imperial Bank of Commence	1,002
Hong Kong dollar	Euro	2,556,301	298,868	18-Aug-23	Canadian Imperial Bank of Commence	1,311
Hungarian forint	Euro	215,513,362	558,039	18-Aug-23	UBS AG	13,303
Mexican peso	Euro	1,900,080	100,713	18-Aug-23	Citigroup Global Markets Limited	569
Mexican peso	Euro	3,427,543	179,828	18-Aug-23	Citigroup Global Markets Limited	2,874
New Zealand dollar	Euro	47,311	26,251	18-Aug-23	State Street Bank	202
South African rand	Euro	1,089,573	51,870	18-Aug-23	UBS AG	561
South African rand	Euro	7,295,984	347,347	18-Aug-23	Canadian Imperial Bank of Commence	3,745
South African rand	Euro	1,478,928	69,848	18-Aug-23	Canadian Imperial Bank of Commence	1,320
South African rand	Euro	4,697,848	223,239	18-Aug-23	Canadian Imperial Bank of Commence	2,827
Swiss franc	Euro	14,841	15,176	18-Aug-23	Royal Bank of Scotland	41
Swiss franc	Euro	168,873	172,694	18-Aug-23	UBS AG	445
US dollar	Euro	1,402,114	1,279,191	18-Aug-23	Canadian Imperial Bank of Commence	9,626
US dollar	Euro	154,991	141,583	18-Aug-23	State Street Bank	884
US dollar	Euro	1,923,945	1,762,485	18-Aug-23	Canadian Imperial Bank of Commence	5,997
US dollar	Euro	798,825	729,919	18-Aug-23	UBS AG	4,357
US dollar	Euro	1,602,471	1,469,874	18-Aug-23	State Street Bank	3,110
US dollar	Euro	412,236	378,323	18-Aug-23	Canadian Imperial Bank of Commence	603
US dollar	Euro	1,681,582	1,517,573	18-Aug-23	State Street Bank	28,129
US dollar	Euro	1,919,207	1,750,624	18-Aug-23	State Street Bank	13,503
US dollar	Euro	791,833	718,079	18-Aug-23	State Street Bank	9,770
Australian dollar	Euro	259,106	156,471	15-Sep-23	State Street Bank	1,314
Euro	Australian dollar	1,252,547	2,010,107	15-Sep-23	State Street Bank	28,475
					EUR	**389,211**

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Sustainable Global Real Return Fund (EUR) cont'd.						
Euro	Sterling	342,223	294,137	18-Jul-23	Canadian Imperial Bank of Commence	(295)
Euro	Sterling	18,801	16,170	18-Jul-23	Barclays Bank PLC	(29)
Euro	Sterling	11,658	10,052	18-Jul-23	Canadian Imperial Bank of Commence	(47)
Euro	Sterling	14,106	12,114	18-Jul-23	State Street Bank	(1)
Euro	Sterling	426,371	370,561	18-Jul-23	Canadian Imperial Bank of Commence	(5,141)
Euro	Sterling	16,110,319	14,184,604	18-Jul-23	State Street Bank	(407,431)
Euro	Sterling	1,082,527	943,871	18-Jul-23	State Street Bank	(16,596)
Japanese yen	US dollar	302,987,806	2,307,274	18-Jul-23	State Street Bank	(190,875)
Sterling	Euro	75,789	88,554	18-Jul-23	Barclays Bank PLC	(299)
Swedish krona	Euro	13,733,456	1,202,927	18-Jul-23	State Street Bank	(40,433)
US dollar	Brazilian real	1,153,153	5,901,724	18-Jul-23	State Street Bank	(53,926)
Euro	Hong Kong dollar	863,324	7,485,863	18-Aug-23	UBS AG	(15,720)
Euro	Mexican peso	236,006	4,788,229	18-Aug-23	UBS AG	(19,226)
Euro	Swiss franc	1,509,694	1,476,618	18-Aug-23	State Street Bank	(4,232)
Euro	US dollar	1,168,899	1,272,335	18-Aug-23	Canadian Imperial Bank of Commence	(625)
Euro	US dollar	670,775	735,867	18-Aug-23	Canadian Imperial Bank of Commence	(5,630)
Euro	US dollar	475,176	518,999	18-Aug-23	Canadian Imperial Bank of Commence	(1,886)
Euro	US dollar	24,327,839	26,957,021	18-Aug-23	State Street Bank	(450,934)
Euro	US dollar	105,551	115,866	18-Aug-23	Royal Bank of Scotland	(952)
Euro	US dollar	177,659	193,650	18-Aug-23	State Street Bank	(344)
Hong Kong dollar	Euro	920,327	108,318	18-Aug-23	Barclays Bank PLC	(246)
Hong Kong dollar	Euro	1,506,340	177,667	18-Aug-23	Barclays Bank PLC	(782)
Mexican peso	US dollar	19,035,803	1,103,911	18-Aug-23	State Street Bank	(25)
New Zealand dollar	Euro	12,515	7,000	18-Aug-23	State Street Bank	(3)
New Zealand dollar	Euro	74,536	41,998	18-Aug-23	Royal Bank of Scotland	(324)
New Zealand dollar	Euro	2,861,146	1,611,878	18-Aug-23	State Street Bank	(12,167)
Swiss franc	Euro	40,397	41,535	18-Aug-23	UBS AG	(118)
Swiss franc	Euro	147,209	151,910	18-Aug-23	UBS AG	(981)
US dollar	Euro	120,597	112,054	18-Aug-23	State Street Bank	(1,201)
US dollar	Euro	1,591,972	1,472,432	18-Aug-23	Canadian Imperial Bank of Commence	(9,098)
US dollar	Euro	465,932	433,766	18-Aug-23	Canadian Imperial Bank of Commence	(5,483)
US dollar	Euro	1,085,310	1,002,527	18-Aug-23	Canadian Imperial Bank of Commence	(4,915)
US dollar	Euro	413,290	382,161	18-Aug-23	State Street Bank	(2,267)
US dollar	Euro	1,595,380	1,470,927	18-Aug-23	Barclays Bank PLC	(4,461)
US dollar	Euro	790,016	732,751	18-Aug-23	State Street Bank	(6,572)
US dollar	Euro	797,690	736,355	18-Aug-23	Royal Bank of Scotland	(3,121)
US dollar	Euro	500,000	464,135	18-Aug-23	Royal Bank of Scotland	(4,537)
US dollar	Euro	436,809	402,984	18-Aug-23	Canadian Imperial Bank of Commence	(1,471)
US dollar	Mexican peso	2,779,918	48,417,825	18-Aug-23	State Street Bank	(25,579)
					EUR	**(1,297,973)**
BNY Mellon Sustainable Global Real Return Fund (EUR) Sterling W (Acc) (Hedged) Share Class						
Euro	Sterling	21	18	14-Jul-23	The Bank of New York Mellon	–
Euro	Sterling	1,348	1,155	14-Jul-23	The Bank of New York Mellon	2
Euro	Sterling	22,995	19,678	14-Jul-23	The Bank of New York Mellon	76
					EUR	**78**
					GBP	**67**
Euro	Sterling	1,425	1,226	14-Jul-23	The Bank of New York Mellon	(3)
Euro	Sterling	1,821	1,565	14-Jul-23	The Bank of New York Mellon	(3)
Sterling	Euro	1,100	1,289	14-Jul-23	The Bank of New York Mellon	(8)

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Sustainable Global Real Return Fund (EUR) Sterling W (Acc) (Hedged) Share Class cont'd.						
Sterling	Euro	215,232	251,515	14-Jul-23	The Bank of New York Mellon	(834)
					EUR	**(848)**
					GBP	**(728)**
BNY Mellon Sustainable Global Real Return Fund (EUR) Sterling W (Inc) (Hedged) Share Class						
Euro	Sterling	82	71	14-Jul-23	The Bank of New York Mellon	–
Euro	Sterling	105	90	14-Jul-23	The Bank of New York Mellon	–
Euro	Sterling	78	67	14-Jul-23	The Bank of New York Mellon	–
Sterling	Euro	60	71	14-Jul-23	The Bank of New York Mellon	–
					EUR	**–**
					GBP	**–**
Sterling	Euro	11,283	13,186	14-Jul-23	The Bank of New York Mellon	(44)
					EUR	**(44)**
					GBP	**(38)**
BNY Mellon Sustainable Global Real Return Fund (EUR) USD E (Acc) (Hedged) Share Class						
US dollar	Euro	5,994	5,480	14-Jul-23	The Bank of New York Mellon	40
					EUR	**40**
					USD	**43**
Euro	US dollar	5,786	6,347	14-Jul-23	The Bank of New York Mellon	(58)
Euro	US dollar	7,520	8,243	14-Jul-23	The Bank of New York Mellon	(71)
Euro	US dollar	5,548	6,055	14-Jul-23	The Bank of New York Mellon	(28)
US dollar	Euro	1,038,794	964,664	14-Jul-23	The Bank of New York Mellon	(8,078)
					EUR	**(8,235)**
					USD	**(8,938)**
BNY Mellon Sustainable Global Real Return Fund (EUR) USD W (Acc) (Hedged) Share Class						
US dollar	Euro	1,427	1,305	14-Jul-23	The Bank of New York Mellon	9
					EUR	**9**
					USD	**10**
Euro	US dollar	1,397	1,533	14-Jul-23	The Bank of New York Mellon	(14)
Euro	US dollar	1,809	1,983	14-Jul-23	The Bank of New York Mellon	(17)
Euro	US dollar	1,339	1,461	14-Jul-23	The Bank of New York Mellon	(7)
US dollar	Euro	249,480	231,677	14-Jul-23	The Bank of New York Mellon	(1,940)
					EUR	**(1,978)**
					USD	**(2,147)**

BNY MELLON TARGETED RETURN BOND FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds			
	Australia - 7,119,630		
	(31 December 2022: 3,719,153)	**7,119,630**	**8.17**
960,000	Angle Asset Finance Trust 2023-1 '2023-1 C' FRN 7.910% 17-Jan-2029	638,409	0.73
331,000	Australia & New Zealand Banking Group Ltd 'EMTN' FRN 5.101% 03-Feb-2033	352,267	0.40
959,946	La Trobe Financial Capital Markets Trust 2022-2 '2022-2 A1L' FRN 5.820% 15-Feb-2054	638,669	0.73
941,000	Liberty Funding Pty Limited (Series 2023-1 Trust) FRN 0.000% 25-Jun-2054	628,290	0.72
720,000	Liberty PRIME Series 2022-1 '2022-1SME C' FRN 7.810% 10-Oct-2054	477,880	0.55
880,000	Mortgage House RMBS Osmium Series 2023-1 '2023-1 A2' FRN 6.570% 15-Aug-2054	583,256	0.67
418,000	National Australia Bank Ltd 'REGS' FRN 3.933% 02-Aug-2034	358,294	0.41
760,000	Pepper Residential Securities Trust NO 34 FRN 7.760% 12-Dec-2063	505,696	0.58
690,000	Pepper Residential Securities Trust NO 35 FRN 6.610% 12-May-2064	457,387	0.53
1,020,000	Pepper SPARKZ Trust No. 6 'SPK-6 C' FRN 7.263% 16-Mar-2032	675,357	0.78
1,800,000	Resimac Bastille Trust Series 2023-1NC '2023-1NC B' FRN 7.458% 09-Jan-2055	1,192,341	1.37
650,000	Santos Finance Ltd 'EMTN' 5.250% 13-Mar-2029	611,784	0.70
	Austria - 1,012,412		
	(31 December 2022: 782,706)	**1,012,412**	**1.16**
400,000	Benteler International AG 'REGS' 9.375% 15-May-2028	440,157	0.50
400,000	Raiffeisen Bank International AG FRN 2.875% 18-Jun-2032	356,885	0.41
200,000	Raiffeisen Bank International AG FRN 7.375% 20-Dec-2032	215,370	0.25
	Belgium - 102,919		
	(31 December 2022: 98,219)	**102,919**	**0.12**
100,000	Anheuser-Busch InBev SA/NV 'EMTN' 3.700% 02-Apr-2040	102,919	0.12
	Bermuda - 295,857		
	(31 December 2022: –)	**295,857**	**0.34**
275,000	Athora Holding Ltd 6.625% 16-Jun-2028	295,857	0.34
	Brazil - 1,556,614		
	(31 December 2022: 840,581)	**1,556,614**	**1.79**
5,200,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2033	1,017,412	1.17
200,000	Coruripe Netherlands BV 'REGS' 10.000% 10-Feb-2027	134,400	0.15
300,000	MARB BondCo Plc 'REGS' 3.950% 29-Jan-2031	213,238	0.25
200,000	Nexa Resources SA 'REGS' 6.500% 18-Jan-2028	191,564	0.22
	Canada - 827,989		
	(31 December 2022: 1,070,266)	**827,989**	**0.95**
1,039,000	Emera US Finance LP 2.639% 15-Jun-2031	827,989	0.95
	Chile - 367,057		
	(31 December 2022: 201,424)	**367,057**	**0.42**
250,000	Empresa Nacional de Telecomunicaciones SA 'REGS' 3.050% 14-Sep-2032	196,662	0.23
200,000	Sociedad de Transmision Austral SA 'REGS' 4.000% 27-Jan-2032	170,395	0.19
	China - 465,984		
	(31 December 2022: 840,996)	**465,984**	**0.53**
10,000	China Government Bond 2.880% 25-Feb-2033	1,401	–
600,000	Prosus NV 'REGS' 2.031% 03-Aug-2032	464,583	0.53
	Colombia - 220,690		
	(31 December 2022: 552,883)	**220,690**	**0.25**
300,000	Aris Mining Corp 'REGS' 6.875% 09-Aug-2026	220,690	0.25

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Cote d'Ivoire - 203,765		
	(31 December 2022: 202,805)	**203,765**	**0.23**
240,000	Ivory Coast Government International Bond 'REGS' 4.875% 30-Jan-2032	203,765	0.23
	Denmark - 497,518		
	(31 December 2022: –)	**497,518**	**0.57**
451,000	Orsted AS 'EMTN' 4.125% 01-Mar-2035	497,518	0.57
	Ecuador - 197,108		
	(31 December 2022: 187,728)	**197,108**	**0.23**
290,000	Ecuador Government International Bond Step-Up Coupon '144A' 5.500% 31-Jul-2030	140,671	0.16
175,000	Ecuador Government International Bond Step-Up Coupon 'REGS' 1.500% 31-Jul-2040	56,437	0.07
	Estonia - 275,200		
	(31 December 2022: –)	**275,200**	**0.32**
300,000	Cullinan Holdco Scsp 'REGS' 4.625% 15-Oct-2026	275,200	0.32
	France - 7,661,008		
	(31 December 2022: 7,750,465)	**7,661,008**	**8.79**
507,000	Altice France SA/France 'REGS' 2.500% 15-Jan-2025	511,000	0.59
429,000	Banijay Entertainment SASU 3.500% 01-Mar-2025	454,385	0.52
300,000	BNP Paribas SA 'EMTN' 5.750% 13-Jun-2032	359,264	0.41
600,000	BNP Paribas SA 'EMTN' FRN 0.875% 11-Jul-2030	525,608	0.60
100,000	BPCE SA 'EMTN' 4.500% 13-Jan-2033	108,543	0.12
300,000	BPCE SA 'EMTN' FRN 4.750% 14-Jun-2034	326,738	0.38
546,000	CAB SELAS 'REGS' 3.375% 01-Feb-2028	483,972	0.56
400,000	Electricite de France SA FRN (Perpetual) 2.625% 01-Jun-2172	350,785	0.40
477,000	Emeria SASU 'REGS' 3.375% 31-Mar-2028	415,697	0.48
400,000	Forvia 7.250% 15-Jun-2026	450,746	0.52
476,000	Getlink SE 3.500% 30-Oct-2025	505,713	0.58
500,000	Iliad Holding SASU 'REGS' 5.125% 15-Oct-2026	518,298	0.59
300,000	IPD 3 BV 'REGS' 8.000% 15-Jun-2028	332,423	0.38
300,000	La Banque Postale SA FRN 5.500% 05-Mar-2034	315,023	0.36
450,000	Paprec Holding SA 'REGS' 3.500% 01-Jul-2028	435,845	0.50
420,000	Picard Groupe SAS 'REGS' 3.875% 01-Jul-2026	419,534	0.48
300,000	Suez SACA 'EMTN' 2.375% 24-May-2030	293,216	0.34
81,000	WEA Finance LLC '144A' 4.125% 20-Sep-2028	69,384	0.08
39,000	WEA Finance LLC '144A' 4.625% 20-Sep-2048	26,674	0.03
881,000	WEA Finance LLC 'REGS' 2.875% 15-Jan-2027	758,160	0.87
	Germany - 3,383,451		
	(31 December 2022: 2,840,697)	**3,383,451**	**3.88**
460,000	Cheplapharm Arzneimittel GmbH '144A' 5.500% 15-Jan-2028	416,827	0.48
450,000	Nidda BondCo GmbH 'REGS' 5.000% 30-Sep-2025	483,370	0.55
800,000	Siemens Financieringsmaatschappij NV 3.625% 24-Feb-2043	849,248	0.97
442,000	Techem Verwaltungsgesellschaft 675 mbH 2.000% 15-Jul-2025	457,398	0.53
396,000	TK Elevator Holdco GmbH 'REGS' 6.625% 15-Jul-2028	367,774	0.42
200,000	Volkswagen Bank GmbH 'EMTN' 4.625% 03-May-2031	217,746	0.25
700,000	Vonovia SE 'EMTN' 0.250% 01-Sep-2028	591,088	0.68
	Greece - 1,067,023		
	(31 December 2022: –)	**1,067,023**	**1.22**
936,000	Hellenic Republic Government Bond '144A' 4.250% 15-Jun-2033	1,067,023	1.22
	Guatemala - 323,198		
	(31 December 2022: –)	**323,198**	**0.37**
400,000	CT Trust 'REGS' 5.125% 03-Feb-2032	323,198	0.37
	Hong Kong - 171,963		
	(31 December 2022: –)	**171,963**	**0.20**
200,000	AIA Group Ltd 'GMTN' FRN 0.880% 09-Sep-2033	171,963	0.20

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Indonesia - 837,412		
	(31 December 2022: 813,208)	**837,412**	**0.96**
400,000	Freeport Indonesia PT 'REGS' 5.315% 14-Apr-2032	379,350	0.43
500,000	Medco Laurel Tree Pte Ltd 'REGS' 6.950% 12-Nov-2028	458,062	0.53
	Ireland - 705,761		
	(31 December 2022: 143,624)	**705,761**	**0.81**
135,000	Bank of Ireland Group Plc 'EMTN' FRN 6.750% 01-Mar-2033	148,830	0.17
465,000	Permanent TSB Group Holdings Plc 'EMTN' FRN 3.000% 19-Aug-2031	437,428	0.50
110,000	Permanent TSB Group Holdings Plc FRN 6.625% 25-Apr-2028	119,503	0.14
	Israel - 294,658		
	(31 December 2022: 276,397)	**294,658**	**0.34**
300,000	Teva Pharmaceutical Finance Netherlands II BV 3.750% 09-May-2027	294,658	0.34
	Italy - 1,283,083		
	(31 December 2022: 326,445)	**1,283,083**	**1.47**
100,000	Autostrade per l'Italia SpA 'EMTN' 1.875% 26-Sep-2029	91,480	0.10
100,000	Autostrade per l'Italia SpA 'EMTN' 4.750% 24-Jan-2031	106,998	0.12
224,000	Autostrade per l'Italia SpA 'EMTN' 5.125% 14-Jun-2033	243,105	0.28
400,000	Fiber Bidco Spa FRN 9.598% 25-Oct-2027	435,395	0.50
350,000	Fiber Bidco Spa 'REGS' 11.000% 25-Oct-2027	406,105	0.47
	Ivory Coast - 161,356		
	(31 December 2022: –)	**161,356**	**0.18**
175,000	Ivory Coast Government International Bond 'REGS' 5.250% 22-Mar-2030	161,356	0.18
	Japan - 2,031,628		
	(31 December 2022: 899,656)	**2,031,628**	**2.33**
134,650,000	Japan Government Thirty Year Bond 0.400% 20-Mar-2050	758,894	0.87
127,800,000	Japan Government Twenty Year Bond 1.100% 20-Mar-2043	899,964	1.03
344,000	Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033	372,770	0.43
	Luxembourg - 2,021,399		
	(31 December 2022: 1,423,841)	**2,021,399**	**2.32**
500,000	Altice Financing SA 'REGS' 2.250% 15-Jan-2025	506,625	0.58
451,000	Logicor Financing Sarl 'EMTN' 0.875% 14-Jan-2031	328,253	0.38
161,000	Logicor Financing Sarl 'EMTN' 1.625% 17-Jan-2030	129,564	0.15
177,000	Logicor Financing Sarl 'EMTN' 3.250% 13-Nov-2028	163,858	0.19
110,000	Monitchem Holdco 3 S.A. 8.75% 05/01/28 8.750% 01-May-2028	118,002	0.13
530,000	P3 Group Sarl 'EMTN' 1.625% 26-Jan-2029	456,182	0.52
314,000	SELP Finance Sarl 'EMTN' 3.750% 10-Aug-2027	318,915	0.37
	Mexico - 473,417		
	(31 December 2022: 2,090,898)	**473,417**	**0.54**
400,000	BBVA Bancomer SA/Texas 'REGS' FRN 5.125% 18-Jan-2033	348,300	0.40
200,000	Braskem Idesa SAPI 'REGS' 6.990% 20-Feb-2032	125,117	0.14
	Morocco - 580,091		
	(31 December 2022: 590,530)	**580,091**	**0.66**
700,000	OCP SA 'REGS' 3.750% 23-Jun-2031	580,091	0.66
	Netherlands - 3,031,479		
	(31 December 2022: 4,135,766)	**3,031,479**	**3.48**
220,000	ASR Nederland NV FRN 7.000% 07-Dec-2043	248,686	0.28
285,000	Athora Netherlands NV FRN 5.375% 31-Aug-2032	286,280	0.33
270,000	Cooperatieve Rabobank UA '144A' FRN 3.758% 06-Apr-2033	233,990	0.27

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Netherlands cont'd.		
491,000	Dutch Property Finance 2021-2 BV FRN 4.042% 28-Apr-2059	520,212	0.60
400,000	Green STORM 2023 BV '2023-GRN A' FRN 3.768% 22-Feb-2070	435,028	0.50
500,000	Q-Park Holding I BV 2.000% 01-Mar-2027	463,835	0.53
400,000	Q-Park Holding I BV 'REGS' 1.500% 01-Mar-2025	416,015	0.48
451,000	TMNL Holding BV 'REGS' 3.750% 15-Jan-2029	427,433	0.49
	New Zealand - 1,966,939		
	(31 December 2022: 673,780)	**1,966,939**	**2.26**
2,681,000	New Zealand Government Bond 2.000% 15-May-2032	1,326,762	1.52
1,153,000	New Zealand Government Bond 3.500% 14-Apr-2033	640,177	0.74
	Nigeria - 365,900		
	(31 December 2022: 353,412)	**365,900**	**0.42**
400,000	IHS Netherlands Holdco BV 'REGS' 8.000% 18-Sep-2027	365,900	0.42
	Panama - 391,687		
	(31 December 2022: 419,481)	**391,687**	**0.45**
450,000	C&W Senior Financing DAC 'REGS' 6.875% 15-Sep-2027	391,687	0.45
	Peru - 801,162		
	(31 December 2022: 802,392)	**801,162**	**0.92**
400,000	Camposol SA 'REGS' 6.000% 03-Feb-2027	277,988	0.32
700,000	Petroleos del Peru SA 'REGS' 4.750% 19-Jun-2032	523,174	0.60
	Poland - 181,344		
	(31 December 2022: –)	**181,344**	**0.21**
170,000	Republic of Poland Government International Bond 'EMTN' 4.250% 14-Feb-2043	181,344	0.21
	Portugal - 448,491		
	(31 December 2022: 105,496)	**448,491**	**0.51**
400,000	Novo Banco SA FRN 9.875% 01-Dec-2033	448,491	0.51
	Republic of Korea - 2,834,063		
	(31 December 2022: 896,012)	**2,834,063**	**3.25**
3,329,800,000	Korea Treasury Bond 4.250% 10-Dec-2032	2,643,728	3.03
200,000	Shinhan Financial Group Co Ltd 'REGS' FRN 3.340% 05-Feb-2030	190,335	0.22
	Romania - 276,092		
	(31 December 2022: 254,370)	**276,092**	**0.32**
290,000	Romanian Government International Bond 'REGS' 3.624% 26-May-2030	276,092	0.32
	Slovenia - 437,277		
	(31 December 2022: –)	**437,277**	**0.50**
500,000	United Group BV 'REGS' 4.625% 15-Aug-2028	437,277	0.50
	South Africa - 1,474,676		
	(31 December 2022: 1,628,667)	**1,474,676**	**1.69**
200,000	MTN Mauritius Investments Ltd 'REGS' 6.500% 13-Oct-2026	197,630	0.23
29,775,000	Republic of South Africa Government Bond 8.875% 28-Feb-2035	1,277,046	1.46
	Spain - 2,280,341		
	(31 December 2022: 2,200,813)	**2,280,341**	**2.62**
500,000	Banco de Credito Social Cooperativo SA 'EMTN' FRN 5.250% 27-Nov-2031	447,563	0.51
539,000	Grifols Escrow Issuer SA 3.875% 15-Oct-2028	500,310	0.58
400,000	Grifols SA 'REGS' 3.200% 01-May-2025	424,272	0.49
500,000	Ibercaja Banco SA FRN 2.750% 23-Jul-2030	488,104	0.56
444,000	Kaixo Bondco Telecom SA 'REGS' 5.125% 30-Sep-2029	420,092	0.48

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Sweden - 446,784		
	(31 December 2022: 422,870)	**446,784**	**0.51**
437,000	Verisure Holding AB 'REGS' 3.875% 15-Jul-2026	446,784	0.51
	Switzerland - 886,130		
	(31 December 2022: 1,631,099)	**886,130**	**1.02**
386,000	UBS Group AG 0.875% 03-Nov-2031	309,471	0.36
430,000	UBS Group AG 'EMTN' FRN 0.650% 14-Jan-2028	404,947	0.46
180,000	UBS Group AG FRN 2.875% 02-Apr-2032	171,712	0.20
	Thailand - 324,481		
	(31 December 2022: 478,421)	**324,481**	**0.37**
400,000	Bangkok Bank PCL/Hong Kong 'REGS' FRN 3.466% 23-Sep-2036	324,481	0.37
	United Kingdom - 8,631,327		
	(31 December 2022: 8,683,376)	**8,631,327**	**9.90**
457,000	180 Medical Inc '144A' 3.875% 15-Oct-2029	400,810	0.46
530,000	AA Bond Co Ltd 5.500% 31-Jul-2027	585,027	0.67
275,000	Barclays Plc 'EMTN' FRN 8.407% 14-Nov-2032	346,588	0.40
375,000	BAT International Finance Plc 'EMTN' 2.250% 16-Jan-2030	340,074	0.39
111,283	Brass No 10 Plc FRN 0.669% 16-Apr-2069	106,962	0.12
400,000	British American Tobacco Plc FRN (Perpetual) 3.000% 27-Sep-2026	365,568	0.42
394,000	Canada Square Funding 2020-1 Plc '2020-1 B' FRN 6.702% 17-Dec-2056	497,390	0.57
379,000	CPUK Finance Ltd 6.136% 28-Aug-2031	452,654	0.52
400,000	CPUK Finance Ltd 6.500% 28-Aug-2026	479,099	0.55
419,000	EC Finance Plc 'REGS' 3.000% 15-Oct-2026	423,845	0.49
178,791	Gemgarto 2021-1 Plc '2021-1X A' FRN 5.479% 16-Dec-2067	224,591	0.26
400,000	Hammerson Ireland Finance DAC 1.750% 03-Jun-2027	357,371	0.41
58,000	Hammerson Plc 7.250% 21-Apr-2028	65,557	0.08
460,000	HSBC Holdings Plc 'EMTN' FRN 4.787% 10-Mar-2032	500,879	0.57
200,000	HSBC Holdings Plc FRN 2.206% 17-Aug-2029	167,139	0.19
100,000	National Grid Electricity Distribution East Midlands Plc 'EMTN' 3.949% 20-Sep-2032	107,147	0.12
417,000	Pinnacle Bidco Plc 'REGS' 6.375% 15-Feb-2025	503,537	0.58
545,000	Together Asset Backed Securitisation 2021-CRE1 Plc '2021-CRE1 B' FRN 6.837% 20-Jan-2055	682,693	0.78
729,134	Tower Bridge Funding 2022-1 Plc '2022-1X A' FRN 5.629% 20-Dec-2063	915,705	1.05
521,000	Twin Bridges 2022-2 Plc '2022-2 B' FRN 6.865% 12-Jun-2055	660,517	0.76
468,000	Vmed O2 UK Financing I Plc 4.500% 15-Jul-2031	448,174	0.51
	United States of America - 23,068,632		
	(31 December 2022: 28,698,529)	**23,068,632**	**26.46**
35,420	Americredit Automobile Receivables Trust 2022-1 '2022-1 A2' 2.050% 20-Jan-2026	35,224	0.04
622,000	Amgen Inc 5.250% 02-Mar-2033	619,769	0.71
396,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 6.000% 15-Jun-2027	388,719	0.45
600,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.125% 15-Aug-2026	580,173	0.66
870,000	AT&T Inc 4.350% 01-Mar-2029	834,382	0.96
500,000	Avantor Funding Inc 3.875% 15-Jul-2028	498,534	0.57
482,000	Avantor Funding Inc '144A' 4.625% 15-Jul-2028	445,425	0.51
473,000	Axalta Coating Systems LLC '144A' 3.375% 15-Feb-2029	402,476	0.46
100,000	Bank of America Corp FRN 5.288% 25-Apr-2034	98,637	0.11
680,000	Bank of America Corp 'MTN' FRN 2.972% 04-Feb-2033	563,331	0.65
530,000	Berkshire Hathaway Finance Corp 1.500% 18-Mar-2030	494,769	0.57
597,000	Celanese US Holdings LLC 5.337% 19-Jan-2029	634,412	0.73
650,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.200% 15-Mar-2028	605,989	0.69
550,000	Citigroup Inc FRN 3.785% 17-Mar-2033	483,985	0.55
403,000	Cogent Communications Group Inc '144A' 7.000% 15-Jun-2027	388,290	0.44

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	United States of America cont'd.		
600,000	Comcast Corp 4.800% 15-May-2033	591,176	0.68
470,000	Constellium SE 'REGS' 3.125% 15-Jul-2029	430,636	0.49
95,000	CVS Health Corp 5.875% 01-Jun-2053	95,927	0.11
78,000	Duke Energy Indiana LLC 5.400% 01-Apr-2053	77,827	0.09
130,000	FedEx Corp 0.950% 04-May-2033	103,587	0.12
267,000	Ford Motor Credit Co LLC 7.200% 10-Jun-2030	269,643	0.31
350,000	Ford Motor Credit Co LLC 7.350% 04-Nov-2027	356,715	0.41
60,000	General Motors Financial Co Inc 5.650% 17-Jan-2029	58,908	0.07
177,000	Honeywell International Inc 3.750% 17-May-2032	188,305	0.22
333,000	Honeywell International Inc 4.125% 02-Nov-2034	364,884	0.42
350,000	Iron Mountain UK Plc 3.875% 15-Nov-2025	415,409	0.48
320,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.750% 01-Apr-2033	300,202	0.34
475,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 'REGS' 3.625% 15-Jan-2032	386,114	0.44
52,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 'REGS' 5.750% 01-Apr-2033	48,783	0.06
500,000	JPMorgan Chase & Co 'EMTN' FRN 1.963% 23-Mar-2030	478,615	0.55
332,000	Metropolitan Life Global Funding I 5.000% 10-Jan-2030	398,009	0.46
970,000	Morgan Stanley FRN 0.497% 07-Feb-2031	816,186	0.94
210,000	MPT Operating Partnership LP / MPT Finance Corp 3.692% 05-Jun-2028	181,752	0.21
180,000	Nasdaq Inc 0.900% 30-Jul-2033	140,651	0.16
249,000	Nasdaq Inc 4.500% 15-Feb-2032	272,571	0.31
24,000	Nasdaq Inc 5.950% 15-Aug-2053	24,281	0.03
57,000	Nasdaq Inc 6.100% 28-Jun-2063	57,529	0.07
698,000	National Grid North America Inc 'EMTN' 1.054% 20-Jan-2031	603,590	0.69
381,000	Newell Brands Inc 6.000% 01-Apr-2046	299,234	0.34
44,000	NiSource Inc 5.250% 30-Mar-2028	43,855	0.05
400,000	OI European Group BV 6.250% 15-May-2028	444,316	0.51
400,000	OI European Group BV 'REGS' 2.875% 15-Feb-2025	423,532	0.49
430,000	Organon & Co / Organon Foreign Debt Co-Issuer BV 'REGS' 2.875% 30-Apr-2028	405,596	0.46
245,000	Pfizer Investment Enterprises Pte Ltd 5.300% 19-May-2053	251,628	0.29
640,000	Pfizer Investment Enterprises Pte Ltd 5.340% 19-May-2063	638,271	0.73
142,000	PNC Financial Services Group Inc/The FRN 6.037% 28-Oct-2033	144,671	0.17
206,000	Realty Income Corp 5.125% 06-Jul-2034	222,236	0.25
460,116	Santander Drive Auto Receivables Trust 2021-3 '2021-3 C' 0.950% 15-Sep-2027	450,961	0.52
250,000	Standard Industries Inc/NJ 'REGS' 2.250% 21-Nov-2026	242,083	0.28
650,000	T-Mobile USA Inc 3.875% 15-Apr-2030	596,821	0.68
117,000	Truist Financial Corp 'MTN' FRN 5.122% 26-Jan-2034	110,243	0.13
233,000	Truist Financial Corp 'MTN' FRN 5.867% 08-Jun-2034	231,917	0.27
27,000	Truist Financial Corp 'MTN' FRN 6.123% 28-Oct-2033	27,373	0.03
45,000	United States Treasury Note/Bond 2.375% 15-May-2029	40,974	0.05
800,000	United States Treasury Note/Bond 3.375% 15-May-2033	768,813	0.88
1,200,000	United States Treasury Note/Bond 4.125% 15-Nov-2032	1,222,500	1.40
279,000	US Bancorp FRN 5.836% 12-Jun-2034	279,328	0.32
144,000	US Bancorp FRN 5.850% 21-Oct-2033	143,934	0.16
220,000	Verizon Communications Inc 2.550% 21-Mar-2031	182,888	0.21
100,000	Verizon Communications Inc 4.272% 15-Jan-2036	89,708	0.10
236,000	Virginia Electric and Power Co 5.000% 01-Apr-2033	231,971	0.27
510,000	Warnermedia Holdings Inc 5.141% 15-Mar-2052	410,674	0.47
680,000	Wells Fargo & Co 'EMTN' FRN 1.741% 04-May-2030	630,408	0.72
100,000	Wells Fargo & Co FRN 5.389% 24-Apr-2034	98,819	0.11
111,000	Western Midstream Operating LP 6.150% 01-Apr-2033	110,903	0.13
450,000	World Omni Automobile Lease Securitization Trust 2021-A '2021-A B' 0.750% 16-Nov-2026	434,664	0.50

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	United States of America cont'd.		
168,000	WPC Eurobond BV 1.350% 15-Apr-2028	154,896	0.18
Total investments in bonds		**81,984,996**	**94.04**
	Credit default swaps - 551,028		
	(31 December 2022: 282,538)		
320,000	CDS Apache Corporation 1.000% 20-Jun-2028	12,411	0.01
810,000	CDS British American Tobacco Plc 1.000% 20-Jun-2028	1,000	0.00
400,000	CDS BT Group Plc 1.000% 20-Jun-2028	1,714	0.00
370,000	CDS Devon Energy Corporation 1.000% 20-Jun-2028	4,209	0.01
810,000	CDS Imperial Brands Plc 1.000% 20-Jun-2028	1,051	0.00
360,000	CDS Intesa SanPaolo SpA 1.000% 20-Jun-2028	22,219	0.03
420,000	CDS Mediobanca Banca di Credito Finanziario SpA 1.000% 20-Jun-2028	19,015	0.02
370,000	CDS Unicredit SpA 1.000% 20-Jun-2028	20,214	0.02
(360,000)	CDS Virgin Media Finance Plc 5.000% 20-Jun-2028	6,178	0.01
(260,000)	CDX North American High Yield Index Series 40 5.000% 20-Jun-2028	5,413	0.01
(28,990,000)	CDX North American Investment Grade Index Series 40 1.000% 20-Jun-2028	394,645	0.45
(5,150,000)	iTraxx Europe Crossover Index Series 39 Version 1 5.000% 20-Jun-2028	62,959	0.07
Total credit default swaps		**551,028**	**0.63**
	Currency options - 8,852		
	(31 December 2022: –)		
218,000	US Dollar/Chinese yuan Call 11-Jul-2023 7.170	3,324	0.00
437,000	US Dollar/Chinese yuan Call 31-Jul-2023 7.250	3,377	0.01
218,000	US Dollar/Sterling Call 20-Jul-2023 1.260	1,231	0.00
87,000	US Dollar/Swedish Krona Call 06-Jul-2023 10.780	920	0.00
Total currency options		**8,852**	**0.01**
	Interest rate swaps - 64,065		
	(31 December 2022: –)		
4,180,000	IRS Receive 1 Year GBP-SONIA-Compound Pay Fixed 4.250% 23-Jun-2033	64,065	0.07
Total interest rate swaps		**64,065**	**0.07**
	Swaptions - 122,074		
	(31 December 2022: 133,035)		
6,900,000	CDX North American High Yield Index Series 40 Call 16-Aug-2023 0.990	46,436	0.05
1,900,000	CDX North American High Yield Index Series 40 Call 19-Jul-2023 0.990	1,044	0.00
6,700,000	iTraxx Europe Crossover Index Series 39 Call 16-Aug-2023 0.044	40,537	0.05
2,000,000	iTraxx Europe Crossover Index Series 39 Call 19-Jul-2023 0.048	1,422	0.00
3,400,000	iTraxx Europe Crossover Index Series 39 Call 20-Sep-2023 0.045	32,635	0.04
Total swaptions		**122,074**	**0.14**

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - 262,652			
	(31 December 2022: 1,211,995)			
(143)	Euro-Bobl Short Futures Contracts Exp Sep-2023	(17,960,334)	152,113	0.17
(43)	Euro-Bund Short Futures Contracts Exp Sep-2023	(6,230,920)	48,159	0.06
(8)	Euro-OAT Short Futures Contracts Exp Sep-2023	(1,113,222)	11,280	0.01
(37)	Euro-Schatz Short Futures Contracts Exp Sep-2023	(4,211,566)	24,828	0.03
(11)	U.S. 10 Year Treasury Note Short Futures Contracts Exp Sep-2023	(1,233,375)	24,129	0.03

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts cont'd.			
(3)	U.S. Treasury Ultra Bond Short Futures Contracts Exp Sep-2023	(404,906)	2,143	0.00
Total open futures contracts			**262,652**	**0.30**
Unrealised gain on forward foreign currency contracts - 547,504 (see below) (31 December 2022: 149,653)			547,504	0.63
Total financial assets at fair value through profit or loss			**83,541,171**	**95.82**

Holdings	Description	Fair value USD	Total net assets %
	Credit default swaps - (405,763)		
	(31 December 2022: (135,318))		
480,000	CDS Anglo American Plc 1.000% 20-Jun-2028	(76,078)	(0.09)
770,000	CDS Barrick Gold Corporation 1.000% 20-Jun-2028	(13,026)	(0.02)
530,000	CDS Borgwarner Inc 1.000% 20-Jun-2028	(7,440)	(0.01)
400,000	CDS Canadian Natural Resources Limited 1.000% 20-Jun-2028	(3,885)	(0.00)
650,000	CDS Carrefour S.A. 1.000% 20-Jun-2028	(6,183)	(0.01)
940,000	CDS Cisco Systems Inc 1.000% 20-Jun-2028	(29,230)	(0.03)
(230,000)	CDS Ford Motor Company 5.000% 20-Dec-2025	(5,331)	(0.01)
(440,000)	CDS Newell Brands Inc 1.000% 20-Jun-2028	(63,858)	(0.07)
540,000	CDS Pearson Plc 1.000% 20-Jun-2028	(5,769)	(0.01)
(310,000)	CDS Rolls Royce Plc 1.000% 20-Jun-2028	(19,818)	(0.02)
340,000	CDS Transdigm Inc 5.000% 20-Jun-2028	(40,212)	(0.05)
320,000	CDS United States Steel Corporation 5.000% 20-Jun-2028	(13,013)	(0.01)
(590,000)	CDS Verizon Communications Inc 1.000% 20-Jun-2028	(304)	(0.00)
370,000	CDS Vodafone Group Plc 1.000% 20-Jun-2028	(3,747)	(0.00)
500,000	CDS Yum! Brands Inc 1.000% 20-Jun-2028	(1,689)	(0.00)
(360,000)	CDS Ziggo Bond Company B.V. 5.000% 20-Jun-2028	(2,366)	(0.00)
980,000	iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028	(40,624)	(0.05)
4,700,000	iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028	(30,447)	(0.03)
(1,380,000)	iTraxx Europe Sub Financials Index Series 39 Version 1 1.000% 20-Jun-2028	(42,743)	(0.05)
Total credit default swaps		**(405,763)**	**(0.46)**
	Currency options - (5,122)		
	(31 December 2022: –)		
(436,000)	US Dollar/Chinese yuan Call 11-Jul-2023 7.250	(2,792)	(0.01)
(437,000)	US Dollar/Chinese yuan Call 31-Jul-2023 7.320	(1,600)	(0.00)
(218,000)	US Dollar/Sterling Call 20-Jul-2023 1.235	(268)	(0.00)
(174,000)	US Dollar/Swedish Krona Call 06-Jul-2023 10.930	(462)	(0.00)
Total currency options		**(5,122)**	**(0.01)**
	Interest rate swaps - (76,499)		
	(31 December 2022: –)		
18,030,000	IRS Receive Fixed 5.800% Pay 1 Year GBP-SONIA-Compound 23-Jun-2025	(76,499)	(0.09)
Total interest rate swaps		**(76,499)**	**(0.09)**
	Swaptions - (52,616)		
	(31 December 2022: (167,935))		
(6,900,000)	CDX North American High Yield Index Series 40 Put 16-Aug-2023 1.010	(19,062)	(0.02)
(1,900,000)	CDX North American High Yield Index Series 40 Put 19-Jul-2023 0.955	(452)	(0.00)
(6,700,000)	iTraxx Europe Crossover Index Series 39 Put 16-Aug-2023 0.049	(17,845)	(0.02)
(2,000,000)	iTraxx Europe Crossover Index Series 39 Put 19-Jul-2023 0.055	(721)	(0.00)
(3,400,000)	iTraxx Europe Crossover Index Series 39 Put 20-Sep-2023 0.053	(14,536)	(0.02)
Total swaptions		**(52,616)**	**(0.06)**

Schedule of investments - as at 30 June 2023

Holdings	Description	Underlying exposure USD	Fair value USD	Total net assets %
	Open futures contracts - (98,854) (31 December 2022: (51,598))			
(5)	Euro-Buxl 30 Year Bond Short Futures Contracts Exp Sep-2023	(751,931)	(4,742)	(0.01)
(5)	Japanese 10 Year Bond Short Futures Contracts Exp Sep-2023	(5,135,873)	(16,120)	(0.02)
3	U.S. 10 Year Ultra Treasury Note Long Futures Contracts Exp Sep-2023	354,422	(4,443)	(0.00)
16	U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023	1,713,500	(27,263)	(0.03)
1	U.S. Treasury Bond Long Futures Contracts Exp Sep-2023	126,156	(1,345)	(0.00)
16	UK Long Gilt Long Futures Contracts Exp Sep-2023	1,919,714	(44,941)	(0.05)
Total open futures contracts			**(98,854)**	**(0.11)**
Unrealised loss on forward foreign currency contracts - (865,779) (see below) (31 December 2022: (2,304,824))			(865,779)	(1.00)
Total financial liabilities at fair value through profit or loss			**(1,504,633)**	**(1.73)**
Net current assets			**5,145,847**	**5.91**
Total net assets			**87,182,385**	**100.00**

The counterparties for credit default swaps are Bank of America Merrill Lynch, Barclays Bank Plc, BNP Paribas, Citigroup Global Markets Limited, Goldman Sachs, JPMorgan Chase and Morgan Stanley.
The counterparties for currency options are Barclays Bank Plc and Goldman Sachs.
The counterparty for interest rate swaps is JPMorgan.
The counterparties for swaptions are Goldman Sachs and Morgan Stanley.
The counterparty for futures contracts is JPMorgan Securities Plc.

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	91.59
Financial derivative instruments dealt in on a regulated market	0.29
OTC financial derivative instruments	1.45
Other current assets	6.67
Total assets	**100.00**

Forward foreign currency contracts

BNY Mellon Targeted Return Bond Fund

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
Australian dollar	South African rand	127,000	1,583,921	21-Jul-23	Barclays Bank PLC	964
Australian dollar	Swedish krona	164,000	1,174,967	21-Jul-23	Morgan Stanley	590
Canadian dollar	US dollar	143,447	107,000	21-Jul-23	Goldman Sachs International	1,148
Euro	US dollar	231,000	249,315	21-Jul-23	Morgan Stanley	1,632
Euro	US dollar	345,000	372,355	21-Jul-23	Citigroup Global Markets Limited	2,437
Euro	US dollar	139,000	149,502	21-Jul-23	Morgan Stanley	1,501
Euro	US dollar	861,000	929,947	21-Jul-23	Morgan Stanley	5,403
Euro	US dollar	414,000	443,874	21-Jul-23	Morgan Stanley	5,877
Mexican peso	US dollar	486,000	27,193	21-Jul-23	Morgan Stanley	1,145
Singapore dollar	Euro	148,000	100,198	21-Jul-23	Citigroup Global Markets Limited	326
Sterling	Australian dollar	87,000	162,121	21-Jul-23	Citigroup Global Markets Limited	2,653
Sterling	Japanese yen	51,000	8,829,593	21-Jul-23	Barclays Bank PLC	3,281
Swedish krona	Australian dollar	1,190,636	164,000	21-Jul-23	Goldman Sachs International	851
Swiss franc	US dollar	59,000	65,066	21-Jul-23	Citigroup Global Markets Limited	545
US dollar	Australian dollar	87,000	129,002	21-Jul-23	Citigroup Global Markets Limited	1,549
US dollar	Canadian dollar	109,000	144,437	21-Jul-23	Citigroup Global Markets Limited	105
US dollar	Chinese yuan	213,978	1,515,348	21-Jul-23	Citigroup Global Markets Limited	5,590
US dollar	Chinese yuan	219,000	1,557,491	21-Jul-23	Barclays Bank PLC	4,817
US dollar	Euro	219,000	200,246	21-Jul-23	Morgan Stanley	1,463
US dollar	Euro	109,000	99,423	21-Jul-23	Citigroup Global Markets Limited	992
US dollar	Euro	254,000	232,264	21-Jul-23	Morgan Stanley	1,679
US dollar	Euro	129,519	119,000	21-Jul-23	Citigroup Global Markets Limited	243
US dollar	Euro	98,537	90,000	21-Jul-23	Barclays Bank PLC	765
US dollar	Euro	105,381	96,000	21-Jul-23	Citigroup Global Markets Limited	1,091
US dollar	Euro	166,000	152,351	21-Jul-23	Citigroup Global Markets Limited	493
US dollar	Indonesian rupiah	2,261	33,949,000	21-Jul-23	Goldman Sachs International	6
US dollar	Japanese yen	1,443,134	200,281,000	21-Jul-23	Goldman Sachs International	54,331
US dollar	Korean won	2,778,383	3,648,600,000	21-Jul-23	Citigroup Global Markets Limited	11,693
US dollar	Korean won	129,353	169,090,000	21-Jul-23	Goldman Sachs International	1,134
US dollar	Korean won	65,155	84,930,000	21-Jul-23	Barclays Bank PLC	754
US dollar	New Zealand dollar	65,000	105,652	21-Jul-23	Citigroup Global Markets Limited	727
US dollar	Singapore dollar	108,967	147,000	21-Jul-23	Citigroup Global Markets Limited	528
US dollar	South African rand	695,033	12,970,000	21-Jul-23	Morgan Stanley	14,062
US dollar	Swedish krona	87,000	941,774	21-Jul-23	Citigroup Global Markets Limited	399
US dollar	Swiss franc	96,000	86,019	21-Jul-23	Citigroup Global Markets Limited	342
US dollar	Swiss franc	65,860	59,000	21-Jul-23	Citigroup Global Markets Limited	249
US dollar	Taiwanese dollar	108,953	3,377,000	21-Jul-23	Morgan Stanley	578
US dollar	Taiwanese dollar	116,029	3,552,000	21-Jul-23	HSBC Bank plc	2,038
US dollar	Brazilian real	915,502	4,466,000	2-Aug-23	Barclays Bank PLC	1,396
					USD	**135,377**
Brazilian real	US dollar	4,466,000	920,142	5-Jul-23	Barclays Bank PLC	(730)
US dollar	Brazilian real	890,049	4,466,000	5-Jul-23	HSBC Bank plc	(29,363)
Australian dollar	Sterling	163,482	87,000	21-Jul-23	Citigroup Global Markets Limited	(1,752)
Australian dollar	US dollar	80,000	55,044	21-Jul-23	Lloyds Bank plc	(2,052)
Canadian dollar	US dollar	143,325	109,000	21-Jul-23	Citigroup Global Markets Limited	(944)
Chinese yuan	US dollar	1,537,121	216,000	21-Jul-23	Barclays Bank PLC	(4,618)
Euro	US dollar	199,083	217,924	21-Jul-23	Citigroup Global Markets Limited	(1,650)
Euro	US dollar	428,000	468,167	21-Jul-23	Barclays Bank PLC	(3,207)
Euro	US dollar	133,000	146,532	21-Jul-23	Citigroup Global Markets Limited	(2,047)
Euro	US dollar	271,280	296,000	21-Jul-23	Barclays Bank PLC	(1,294)
Euro	US dollar	208,000	227,113	21-Jul-23	Barclays Bank PLC	(1,152)
Euro	US dollar	255,000	279,487	21-Jul-23	Barclays Bank PLC	(2,467)
Euro	US dollar	253,000	276,664	21-Jul-23	HSBC Bank plc	(1,817)

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Targeted Return Bond Fund cont'd.						
Euro	US dollar	100,144	109,000	21-Jul-23	Citigroup Global Markets Limited	(208)
Euro	US dollar	181,000	197,908	21-Jul-23	Toronto Dominion Bank	(1,278)
Korean won	US dollar	84,930,000	65,888	21-Jul-23	HSBC Bank plc	(1,487)
Korean won	US dollar	147,380,000	112,640	21-Jul-23	Morgan Stanley	(884)
Singapore dollar	South African rand	106,000	1,495,738	21-Jul-23	HSBC Bank plc	(338)
Singapore dollar	US dollar	144,901	108,000	21-Jul-23	Citigroup Global Markets Limited	(1,110)
South African rand	Australian dollar	1,597,264	127,000	21-Jul-23	Morgan Stanley	(263)
South African rand	Singapore dollar	1,475,826	106,000	21-Jul-23	HSBC Bank plc	(707)
Sterling	US dollar	124,406	159,302	21-Jul-23	Citigroup Global Markets Limited	(1,945)
Sterling	US dollar	81,000	103,127	21-Jul-23	Lloyds Bank plc	(673)
Sterling	US dollar	15,000	19,228	21-Jul-23	Citigroup Global Markets Limited	(255)
Taiwanese dollar	US dollar	3,552,000	116,067	21-Jul-23	HSBC Bank plc	(2,076)
US dollar	Australian dollar	5,767,539	8,842,000	21-Jul-23	Goldman Sachs International	(89,452)
US dollar	Brazilian real	83,429	423,000	21-Jul-23	Goldman Sachs International	(3,366)
US dollar	Canadian dollar	45,661	62,000	21-Jul-23	HSBC Bank plc	(1,083)
US dollar	Euro	291,247	269,000	21-Jul-23	Lloyds Bank plc	(982)
US dollar	Euro	248,781	230,000	21-Jul-23	Citigroup Global Markets Limited	(1,081)
US dollar	Euro	545,613	505,000	21-Jul-23	Citigroup Global Markets Limited	(2,995)
US dollar	Euro	279,000	258,519	21-Jul-23	Citigroup Global Markets Limited	(1,843)
US dollar	Euro	19,175,361	17,894,000	21-Jul-23	Citigroup Global Markets Limited	(263,838)
US dollar	Euro	113,000	105,224	21-Jul-23	Barclays Bank PLC	(1,310)
US dollar	Euro	374,604	345,000	21-Jul-23	Morgan Stanley	(188)
US dollar	Euro	19,173,446	17,893,000	21-Jul-23	Goldman Sachs International	(264,666)
US dollar	New Zealand dollar	1,981,586	3,280,000	21-Jul-23	Barclays Bank PLC	(13,786)
US dollar	South African rand	623,858	12,341,000	21-Jul-23	Citigroup Global Markets Limited	(24,088)
US dollar	Sterling	157,000	124,215	21-Jul-23	Citigroup Global Markets Limited	(114)
US dollar	Sterling	7,343,965	5,911,000	21-Jul-23	Citigroup Global Markets Limited	(132,644)
US dollar	Swiss franc	40,008	36,000	21-Jul-23	Citigroup Global Markets Limited	(26)
					USD	**(865,779)**
BNY Mellon Targeted Return Bond Fund Sterling W (Acc) (Hedged) Share Class						
Sterling	US dollar	68,762,381	86,558,296	14-Jul-23	The Bank of New York Mellon	412,127
					USD	**412,127**
					GBP	**325,869**

BNY MELLON U.S. EQUITY INCOME FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Equities			
	Bermuda - 7,449,888		
	(31 December 2022: 4,948,994)	**7,449,888**	**2.29**
21,797	Everest Re Group Ltd	7,449,888	2.29
	France - 12,675,997		
	(31 December 2022: 12,310,360)	**12,675,997**	**3.89**
235,329	Sanofi ADR	12,675,997	3.89
	Ireland - 12,482,341		
	(31 December 2022: 9,195,800)	**12,482,341**	**3.83**
141,724	Medtronic Plc	12,482,341	3.83
	United Kingdom - 8,759,267		
	(31 December 2022: 5,214,059)	**8,759,267**	**2.69**
77,178	British American Tobacco Plc ADR	2,561,924	0.79
102,639	Shell Plc ADR	6,197,343	1.90
	United States of America - 278,972,281		
	(31 December 2022: 285,601,828)	**278,972,281**	**85.65**
65,881	AbbVie Inc	8,872,524	2.72
56,917	Allstate Corp/The	6,205,945	1.91
70,590	American International Group Inc	4,061,396	1.25
14,641	Ameriprise Financial Inc	4,863,081	1.49
49,009	Applied Materials Inc	7,082,291	2.17
47,235	Ares Management Corp - Class A	4,550,856	1.40
63,855	Assurant Inc	8,027,531	2.46
48,551	Becton Dickinson & Co	12,807,754	3.93
27,120	Bunge Ltd	2,558,230	0.79
10,757	Caterpillar Inc	2,645,845	0.81
33,541	CF Industries Holdings Inc	2,327,913	0.71
71,977	Charles Schwab Corp/The	4,078,577	1.25
303,816	Cisco Systems Inc	15,711,844	4.82
61,056	CME Group Inc	11,313,372	3.47
81,558	Comcast Corp	3,389,143	1.04
27,241	ConocoPhillips	2,822,576	0.87
95,601	Constellation Energy Corp	8,752,750	2.69
26,046	Eaton Corp Plc	5,238,111	1.61
5,556	Eli Lilly & Co	2,601,625	0.80
112,919	EQT Corp	4,643,794	1.43
77,667	Exelon Corp	3,162,989	0.97
112,728	Exxon Mobil Corp	12,087,260	3.71
18,091	FedEx Corp	4,484,849	1.38
212,239	Freeport-McMoRan Inc	8,488,499	2.61
76,536	General Motors Co	2,950,845	0.91
150,764	Gilead Sciences Inc	11,614,859	3.57
7,794	Goldman Sachs Group Inc/The	2,513,448	0.77
53,834	Hess Corp	7,318,194	2.25
371,757	International Game Technology Plc	11,857,189	3.64
178,996	Interpublic Group of Cos Inc/The	6,904,771	2.12
116,097	JPMorgan Chase & Co	16,878,762	5.18
121,628	Kenvue Inc	3,212,804	0.99
34,240	L3Harris Technologies Inc	6,706,075	2.06
40,700	Marathon Petroleum Corp	4,746,637	1.46
29,345	Morgan Stanley	2,506,210	0.77
6,084	Northrop Grumman Corp	2,771,840	0.85
58,330	Occidental Petroleum Corp	3,429,512	1.05
71,348	Omnicom Group Inc	6,789,119	2.08
115,194	Raytheon Technologies Corp	11,281,524	3.46
99,708	Schlumberger NV	4,898,155	1.50
7,196	UnitedHealth Group Inc	3,457,498	1.06
250,300	US Bancorp	8,266,157	2.54
95,201	Voya Financial Inc	6,826,864	2.10
30,909	Wynn Resorts Ltd	3,263,063	1.00
	Total investments in equities	**320,339,774**	**98.35**
	Unrealised gain on forward foreign currency contracts - 234,104 (see below) (31 December 2022: 12,209)	234,104	0.07
	Total financial assets at fair value through profit or loss	**320,573,878**	**98.42**
	Unrealised loss on forward foreign currency contracts - (7,236) (see below) (31 December 2022: (326,608))	(7,236)	(0.00)
	Total financial liabilities at fair value through profit or loss	**(7,236)**	**(0.00)**
	Net current assets	**5,147,104**	**1.58**
	Total net assets	**325,713,746**	**100.00**

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	93.99
OTC financial derivative instruments	0.07
Other current assets	5.94
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon U.S. Equity Income Fund EUR H (Acc) (Hedged) Share Class						
Euro	US dollar	22,245	24,161	14-Jul-23	The Bank of New York Mellon	126
Euro	US dollar	2,961,850	3,192,015	14-Jul-23	The Bank of New York Mellon	41,699
US dollar	Euro	22,571	20,667	14-Jul-23	The Bank of New York Mellon	7
US dollar	Euro	22,438	20,514	14-Jul-23	The Bank of New York Mellon	41
US dollar	Euro	209,874	192,101	14-Jul-23	The Bank of New York Mellon	140
					USD	**42,013**
					EUR	**38,502**
Euro	US dollar	13,854	15,136	14-Jul-23	The Bank of New York Mellon	(10)
Euro	US dollar	28,791	31,507	14-Jul-23	The Bank of New York Mellon	(73)
Euro	US dollar	15,773	17,306	14-Jul-23	The Bank of New York Mellon	(85)
US dollar	Euro	41,099	37,644	14-Jul-23	The Bank of New York Mellon	(1)
US dollar	Euro	3,224	2,957	14-Jul-23	The Bank of New York Mellon	(5)
					USD	**(174)**
					EUR	**(159)**
BNY Mellon U.S. Equity Income Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	55	60	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	113	124	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	58	63	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	82	90	14-Jul-23	The Bank of New York Mellon	1
Euro	US dollar	10,728	11,561	14-Jul-23	The Bank of New York Mellon	151
US dollar	Euro	79	72	14-Jul-23	The Bank of New York Mellon	–
					USD	**152**
					EUR	**139**
Euro	US dollar	47,632	52,024	3-Jul-23	The Bank of New York Mellon	(47)
					USD	**(47)**
					EUR	**(43)**
BNY Mellon U.S. Equity Income Fund Sterling E (Inc) (Hedged) Share Class						
Sterling	US dollar	143,809	181,876	3-Jul-23	The Bank of New York Mellon	762
Sterling	US dollar	31,562	39,819	5-Jul-23	The Bank of New York Mellon	265
US dollar	Sterling	1,299	1,023	5-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	10,054	12,683	14-Jul-23	The Bank of New York Mellon	87
Sterling	US dollar	29,269	37,000	14-Jul-23	The Bank of New York Mellon	174
Sterling	US dollar	32,656	41,281	14-Jul-23	The Bank of New York Mellon	195
Sterling	US dollar	45,002	57,108	14-Jul-23	The Bank of New York Mellon	49
Sterling	US dollar	7,896	9,961	14-Jul-23	The Bank of New York Mellon	68
Sterling	US dollar	5,850,729	7,366,649	14-Jul-23	The Bank of New York Mellon	64,372
US dollar	Sterling	16,700	13,126	14-Jul-23	The Bank of New York Mellon	29
US dollar	Sterling	98,707	77,591	14-Jul-23	The Bank of New York Mellon	159

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon U.S. Equity Income Fund Sterling E (Inc) (Hedged) Share Class cont'd.						
US dollar	Sterling	49,764	39,117	14-Jul-23	The Bank of New York Mellon	81
					USD	**66,241**
					GBP	**52,158**
US dollar	Sterling	164,759	130,353	3-Jul-23	The Bank of New York Mellon	(790)
US dollar	Sterling	12,682	10,054	5-Jul-23	The Bank of New York Mellon	(87)
US dollar	Sterling	212,520	168,554	5-Jul-23	The Bank of New York Mellon	(1,545)
Sterling	US dollar	31,584	40,127	14-Jul-23	The Bank of New York Mellon	(12)
Sterling	US dollar	29,383	37,469	14-Jul-23	The Bank of New York Mellon	(150)
Sterling	US dollar	4,210	5,352	14-Jul-23	The Bank of New York Mellon	(5)
Sterling	US dollar	14,037	17,924	14-Jul-23	The Bank of New York Mellon	(95)
Sterling	US dollar	32,663	41,945	14-Jul-23	The Bank of New York Mellon	(459)
US dollar	Sterling	27,844	21,988	14-Jul-23	The Bank of New York Mellon	(83)
					USD	**(3,226)**
					GBP	**(2,540)**
BNY Mellon U.S. Equity Income Fund Sterling W (Acc) (Hedged) Share Class						
Sterling	US dollar	3	4	3-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	60	76	5-Jul-23	The Bank of New York Mellon	1
Sterling	US dollar	5	6	14-Jul-23	The Bank of New York Mellon	–
Sterling	US dollar	25,367	31,924	14-Jul-23	The Bank of New York Mellon	295
Sterling	US dollar	10,867	13,709	14-Jul-23	The Bank of New York Mellon	94
Sterling	US dollar	64,549	81,598	14-Jul-23	The Bank of New York Mellon	386
Sterling	US dollar	11,072,241	13,941,052	14-Jul-23	The Bank of New York Mellon	121,820
Sterling	US dollar	84,556	107,302	14-Jul-23	The Bank of New York Mellon	92
Sterling	US dollar	104,236	131,492	14-Jul-23	The Bank of New York Mellon	899
Sterling	US dollar	319,921	405,125	14-Jul-23	The Bank of New York Mellon	1,208
US dollar	Sterling	4,895	3,828	14-Jul-23	The Bank of New York Mellon	33
US dollar	Sterling	5,079	3,960	14-Jul-23	The Bank of New York Mellon	49
US dollar	Sterling	44,269	34,670	14-Jul-23	The Bank of New York Mellon	234
US dollar	Sterling	2,660	2,082	14-Jul-23	The Bank of New York Mellon	16
US dollar	Sterling	9,951	7,807	14-Jul-23	The Bank of New York Mellon	36
US dollar	Sterling	195,266	153,494	14-Jul-23	The Bank of New York Mellon	314
US dollar	Sterling	5,189	4,078	14-Jul-23	The Bank of New York Mellon	9
US dollar	Sterling	8,386	6,596	14-Jul-23	The Bank of New York Mellon	8
US dollar	Sterling	10,300	8,076	14-Jul-23	The Bank of New York Mellon	43
US dollar	Sterling	98,850	77,701	14-Jul-23	The Bank of New York Mellon	161
					USD	**125,698**
					GBP	**98,975**
US dollar	Sterling	12,784	10,114	3-Jul-23	The Bank of New York Mellon	(61)
US dollar	Sterling	4,607	3,654	5-Jul-23	The Bank of New York Mellon	(33)
US dollar	Sterling	13,708	10,867	5-Jul-23	The Bank of New York Mellon	(94)
Sterling	US dollar	55,901	71,487	14-Jul-23	The Bank of New York Mellon	(487)
Sterling	US dollar	65,589	84,226	14-Jul-23	The Bank of New York Mellon	(921)

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon U.S. Equity Income Fund Sterling W (Acc) (Hedged) Share Class cont'd.						
Sterling	US dollar	2,826	3,625	14-Jul-23	The Bank of New York Mellon	(35)
Sterling	US dollar	65,608	83,771	14-Jul-23	The Bank of New York Mellon	(442)
Sterling	US dollar	7,002	8,947	14-Jul-23	The Bank of New York Mellon	(54)
Sterling	US dollar	6,474	8,237	14-Jul-23	The Bank of New York Mellon	(14)
Sterling	US dollar	57,863	73,788	14-Jul-23	The Bank of New York Mellon	(296)
Sterling	US dollar	131,717	168,003	14-Jul-23	The Bank of New York Mellon	(709)
Sterling	US dollar	62,534	79,447	14-Jul-23	The Bank of New York Mellon	(23)
Sterling	US dollar	18,534	23,563	14-Jul-23	The Bank of New York Mellon	(22)
US dollar	Sterling	1,427	1,127	14-Jul-23	The Bank of New York Mellon	(4)
US dollar	Sterling	898	714	14-Jul-23	The Bank of New York Mellon	(10)
US dollar	Sterling	43,177	34,309	14-Jul-23	The Bank of New York Mellon	(399)
US dollar	Sterling	10,242	8,182	14-Jul-23	The Bank of New York Mellon	(150)
US dollar	Sterling	3,692	2,926	14-Jul-23	The Bank of New York Mellon	(25)
US dollar	Sterling	2,155	1,705	14-Jul-23	The Bank of New York Mellon	(10)
					USD	**(3,789)**
					GBP	**(2,983)**

BNY MELLON U.S. MUNICIPAL INFRASTRUCTURE DEBT FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds			
	Appropriation - 28,672,060		
	(31 December 2022: 40,106,405)	**28,672,060**	**3.04**
7,240,000	Massachusetts School Building Authority 2.866% 15-Oct-2031	6,286,420	0.67
5,000,000	Michigan State Building Authority 2.705% 15-Oct-2040	3,800,500	0.40
2,110,000	New Jersey Economic Development Authority 3.620% 15-Jun-2028	1,977,534	0.21
2,000,000	Pennsylvania Economic Development Financing Authority 6.000% 30-Jun-2061	2,232,890	0.24
8,500,000	State Public School Building Authority 5.426% 15-Sep-2026	8,523,503	0.90
6,480,000	Tennessee State School Bond Authority 1.515% 15-Sep-2026	5,851,213	0.62
	Asset Backed Securities - 28,154,833		
	(31 December 2022: –)	**28,154,833**	**2.99**
12,500,000	Louisiana Local Government Environmental Facilities & Community Development Auth '2022-ELL A2' 4.145% 01-Feb-2033	12,084,750	1.28
15,585,000	Texas Natural Gas Securitization Finance Corp '2023-1 A2' 5.169% 01-Apr-2041	16,070,083	1.71
	Bond Bank - 9,351,134		
	(31 December 2022: 21,230,984)	**9,351,134**	**0.99**
1,955,000	Iowa Finance Authority 5.000% 01-Dec-2050	1,985,684	0.21
3,000,000	Michigan Finance Authority 2.366% 01-Sep-2049	2,985,330	0.32
4,500,000	Michigan Finance Authority 2.988% 01-Sep-2049	4,380,120	0.46
	Dedicated Tax - 97,483,331		
	(31 December 2022: 141,392,306)	**97,483,331**	**10.35**
1,000,000	Atlanta & Fulton County Recreation Authority 3.379% 15-Dec-2027	933,135	0.10
1,000,000	Black Belt Energy Gas District 4.000% 01-Jul-2052	997,245	0.10
1,330,000	Brentwood Infrastructure Financing Authority 3.478% 02-Sep-2025	1,269,671	0.13
6,750,000	California Community Choice Financing Authority 4.000% 01-Feb-2052	6,710,175	0.71
1,000,000	City of Fort Worth TX 3.755% 01-Mar-2030	935,185	0.10
2,740,000	District of Columbia 4.996% 01-Dec-2026	2,746,343	0.29
5,000,000	Inland Valley Development Agency 5.500% 01-Mar-2033	4,943,775	0.52
1,000,000	Kentucky Economic Development Finance Authority 4.021% 01-Dec-2029	913,875	0.10
1,250,000	Kentucky Economic Development Finance Authority 4.121% 01-Dec-2030	1,136,025	0.12
1,840,000	Kentucky Economic Development Finance Authority 4.171% 01-Dec-2031	1,659,873	0.18
2,765,000	Louisiana Local Government Environmental Facilities & Community Development Auth '2022-ELL A4' 4.475% 01-Aug-2039	2,617,584	0.28
750,000	Maryland Economic Development Corp 4.580% 01-Jun-2033	671,224	0.07
1,000,000	Maryland Economic Development Corp 4.790% 01-Jun-2038	845,070	0.09
1,000,000	Maryland Economic Development Corp 5.050% 01-Jun-2043	818,955	0.09
1,000,000	Metropolitan Transportation Authority 5.989% 15-Nov-2030	1,052,815	0.11
2,825,000	Missouri Highway & Transportation Commission 5.445% 01-May-2033	2,911,572	0.31
2,000,000	Nassau County Interim Finance Authority 1.459% 15-Nov-2029	1,658,630	0.18
1,000,000	New York City Transitional Finance Authority Future Tax Secured Revenue 3.080% 01-Feb-2026	951,145	0.10
5,000,000	New York State Urban Development Corp 2.970% 15-Mar-2034	4,192,725	0.44
3,510,000	New York State Urban Development Corp 4.000% 15-Mar-2046	3,453,700	0.37
2,685,000	Pomona Redevelopment Agency Successor Agency 4.506% 01-Feb-2041	2,427,092	0.26
9,700,000	Public Finance Authority 6.145% 01-Aug-2028	9,481,702	1.01
1,365,000	Riverside County Redevelopment Successor Agency 3.000% 01-Oct-2025	1,293,310	0.14
1,445,000	Riverside County Redevelopment Successor Agency 3.125% 01-Oct-2026	1,355,901	0.14
1,500,000	Riverside County Transportation Commission 4.000% 01-Jun-2038	1,493,918	0.16

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Dedicated Tax cont'd.		
2,000,000	Sales Tax Securitization Corp 2.225% 01-Jan-2024	1,965,000	0.21
3,500,000	Sales Tax Securitization Corp 4.787% 01-Jan-2048	3,259,567	0.35
4,900,000	San Diego County Regional Transportation Commission 2.063% 01-Apr-2032	3,983,504	0.42
2,450,000	San Diego Redevelopment Agency Successor Agency 3.750% 01-Sep-2031	2,235,662	0.24
1,000,000	San Francisco City & County Redevelopment Agency Successor Agency 3.250% 01-Aug-2029	910,330	0.10
3,750,000	San Jose Redevelopment Agency Successor Agency 3.250% 01-Aug-2029	3,432,206	0.36
5,000,000	State Board of Administration Finance Corp 1.258% 01-Jul-2025	4,618,050	0.49
10,295,000	State Board of Administration Finance Corp 2.154% 01-Jul-2030	8,591,795	0.91
1,000,000	State of Connecticut Special Tax Revenue 5.459% 01-Nov-2030	1,025,430	0.11
5,000,000	State of Illinois Sales Tax Revenue 3.750% 15-Jun-2032	4,452,200	0.47
5,675,000	Village Center Community Development District 4.756% 01-Nov-2029	5,538,942	0.59
	Education - 105,965,801		
	(31 December 2022: 102,472,333)	**105,965,801**	**11.25**
500,000	Brazos Higher Education Authority Inc 1.931% 01-Apr-2024	485,955	0.05
1,370,000	California Educational Facilities Authority 3.414% 01-Apr-2031	1,250,050	0.13
1,635,000	California Educational Facilities Authority 3.431% 01-Apr-2030	1,452,730	0.16
1,000,000	Connecticut State Health & Educational Facilities Authority 4.000% 01-Jul-2055	884,555	0.09
2,500,000	Delaware County Authority 5.000% 01-Jul-2042	2,443,850	0.26
2,500,000	Florida Higher Educational Facilities Financial Authority 5.000% 01-Mar-2037	2,536,337	0.27
3,000,000	Harris County Cultural Education Facilities Finance Corp 3.344% 15-Nov-2037	2,454,660	0.26
8,500,000	Illinois Finance Authority 4.000% 01-Apr-2050	8,119,413	0.86
1,000,000	Illinois Finance Authority 5.450% 01-Aug-2038	923,010	0.10
2,000,000	Iowa Student Loan Liquidity Corp 4.349% 01-Dec-2027	1,923,060	0.20
1,530,000	Iowa Student Loan Liquidity Corp 5.080% 01-Dec-2039	1,424,874	0.15
1,000,000	Kent State University 2.797% 01-May-2032	844,515	0.09
1,000,000	Kentucky Higher Education Student Loan Corp 3.860% 01-Jun-2025	973,925	0.10
1,000,000	Kentucky Higher Education Student Loan Corp 3.942% 01-Jun-2026	974,600	0.10
3,350,000	Massachusetts Educational Financing Authority 2.305% 01-Jul-2029	2,845,641	0.30
2,730,000	Massachusetts Educational Financing Authority 3.455% 01-Jul-2028	2,516,418	0.27
2,110,000	Massachusetts Educational Financing Authority 3.505% 01-Jul-2029	1,920,923	0.20
4,000,000	Massachusetts Educational Financing Authority 4.429% 01-Jul-2029	3,829,280	0.41
4,700,000	Massachusetts Educational Financing Authority 4.595% 01-Jul-2031	4,486,080	0.48
1,250,000	Metropolitan Government Nashville & Davidson County Health & Educational Facs Bd 4.409% 01-Oct-2034	1,088,300	0.12
5,000,000	New Jersey Educational Facilities Authority 3.613% 01-Jul-2050	3,643,675	0.39
5,500,000	New Jersey Educational Facilities Authority 3.736% 01-Sep-2030	5,046,140	0.54
2,385,000	New York State Dormitory Authority 4.000% 15-Feb-2038	2,410,317	0.26
10,000,000	New York State Dormitory Authority 4.000% 15-Mar-2044	9,878,950	1.05
3,370,000	New York State Dormitory Authority 4.850% 01-Jul-2048	3,292,237	0.35
775,000	Northern Illinois University 4.000% 01-Apr-2037	757,903	0.08
1,250,000	Northern Illinois University 4.000% 01-Apr-2039	1,185,394	0.13
2,000,000	Red River Education Finance Corp 2.802% 15-Mar-2033	1,690,560	0.18
1,775,000	Red River Education Finance Corp 2.892% 15-Mar-2034	1,487,556	0.16
2,000,000	Rutgers The State University of New Jersey 2.013% 01-May-2032	1,608,220	0.17

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Education cont'd.		
4,185,000	Salvation Army/United States 3.801% 01-Sep-2027	3,944,718	0.42
5,405,000	University of California 1.614% 15-May-2030	4,442,748	0.47
10,000,000	University of California 1.997% 15-May-2031	8,222,500	0.87
1,100,000	University of California 3.063% 01-Jul-2025	1,059,163	0.11
5,500,000	University of California 3.349% 01-Jul-2029	5,102,652	0.54
5,000,000	University of Michigan 3.504% 01-Apr-2052	4,039,700	0.43
1,000,000	University of Oklahoma/The 3.466% 01-Jul-2028	940,660	0.10
2,515,000	University of Pittsburgh-of the Commonwealth System of Higher Education 3.646% 15-Sep-2036	2,287,782	0.24
2,500,000	University of Southern California 3.226% 01-Oct-2120	1,546,750	0.16
	Healthcare - 81,561,872		
	(31 December 2022: 89,796,439)	**81,561,872**	**8.66**
2,750,000	Adventist Health System/West 2.433% 01-Sep-2024	2,641,599	0.28
4,500,000	Adventist Health System/West 2.952% 01-Mar-2029	3,925,974	0.42
1,500,000	Advocate Health & Hospitals Corp 3.829% 15-Aug-2028	1,433,811	0.15
7,600,000	Ascension Health 3.106% 15-Nov-2039	5,941,262	0.63
5,000,000	Baylor Scott & White Holdings 1.777% 15-Nov-2030	3,984,471	0.42
4,000,000	Bon Secours Mercy Health Inc 4.302% 01-Jul-2028	3,817,346	0.41
5,000,000	California Health Facilities Financing Authority 1.979% 01-Jun-2030	4,145,950	0.44
5,000,000	California Health Facilities Financing Authority 2.864% 01-Jun-2031	4,330,050	0.46
5,000,000	City of Chillicothe OH 5.000% 01-Dec-2047	5,048,175	0.54
400,000	City of Tampa FL 4.000% 01-Jul-2038	393,078	0.04
2,270,000	Development Authority for Fulton County 5.000% 01-Apr-2047	2,320,734	0.25
3,500,000	Geisinger Authority 5.000% 01-Apr-2043	3,659,143	0.39
2,000,000	Illinois Finance Authority 5.000% 15-Nov-2045	2,014,400	0.21
1,000,000	Louisiana Public Facilities Authority 5.000% 15-May-2046	1,016,455	0.11
2,000,000	Maricopa County Special Health Care District 4.000% 01-Jul-2035	2,074,840	0.22
4,740,000	Massachusetts Development Finance Agency 4.740% 01-Jul-2038	4,283,064	0.45
2,000,000	Monroe County Hospital Authority/PA 5.000% 01-Jul-2041	2,020,190	0.21
1,185,000	Montana Facility Finance Authority 4.368% 15-Aug-2038	1,071,667	0.11
2,500,000	Montefiore Obligated Group 4.287% 01-Sep-2050	1,562,037	0.17
915,000	New Hampshire Health and Education Facilities Authority Act 5.000% 01-Jul-2044	877,467	0.09
2,500,000	New Jersey Health Care Facilities Financing Authority 4.000% 01-Jul-2051	2,393,862	0.25
5,925,000	Oklahoma Development Finance Authority 5.450% 15-Aug-2028	5,080,362	0.54
1,685,432	Oklahoma Development Finance Authority '2022-OGE A1' 4.285% 01-Feb-2034	1,670,449	0.18
2,000,000	Providence St Joseph Health Obligated Group 2.532% 01-Oct-2029	1,684,335	0.18
6,360,000	SSM Health Care Corp 3.823% 01-Jun-2027	5,938,067	0.63
5,000,000	Sutter Health 2.294% 15-Aug-2030	4,122,855	0.44
3,000,000	Trinity Health Corp 2.632% 01-Dec-2040	2,133,759	0.23
2,000,000	Washington Health Care Facilities Authority 5.000% 01-Jul-2042	1,976,470	0.21
	Housing - 20,243,970		
	(31 December 2022: 19,121,632)	**20,243,970**	**2.15**
1,074,803	Arizona Industrial Development Authority '2019-2 A' FRN 3.625% 20-May-2033	1,001,222	0.11
1,400,000	California Statewide Communities Development Authority 1.877% 01-Feb-2031	1,098,286	0.12
1,000,000	California Statewide Communities Development Authority 2.177% 01-Feb-2033	761,755	0.08
8,500,000	California Statewide Communities Development Authority 7.140% 15-Aug-2047	9,162,915	0.97
4,000,000	Chicago Housing Authority 4.322% 01-Jan-2033	3,749,120	0.40
500,000	Industrial Development Authority of the City of Phoenix Arizona/The 4.125% 01-Jul-2023	500,000	0.05
3,250,000	Philadelphia Authority for Industrial Development 2.016% 15-Apr-2027	2,880,735	0.31
1,250,000	Philadelphia Authority for Industrial Development 2.216% 15-Apr-2028	1,089,937	0.11
	Housing Finance - 4,627,072		
	(31 December 2022: 4,554,454)	**4,627,072**	**0.49**
2,900,173	California Housing Finance Agency '2021-1 A' 3.500% 20-Nov-2035	2,715,432	0.29
2,000,000	Minnesota Housing Finance Agency 4.337% 01-Jan-2047	1,911,640	0.20
	Leasing - 9,423,312		
	(31 December 2022: 9,270,078)	**9,423,312**	**1.00**
5,000,000	Commonwealth Financing Authority 4.014% 01-Jun-2033	4,722,875	0.50
1,840,000	New Jersey Transportation Trust Fund Authority 5.754% 15-Dec-2028	1,858,777	0.20
3,000,000	Oklahoma City Economic Development Trust 3.313% 01-Aug-2027	2,841,660	0.30
	Local Government - 242,107,187		
	(31 December 2022: 103,358,605)	**242,107,187**	**25.71**
8,095,000	Board of Regents of the University of Texas System 3.354% 15-Aug-2047	6,534,851	0.69
4,000,000	California Community Choice Financing Authority 5.250% 01-Jan-2054	4,186,912	0.44
9,530,000	Chicago Park District 2.925% 01-Jan-2038	7,222,692	0.77
3,645,000	City & County of San Francisco CA 4.750% 15-Jun-2040	3,496,211	0.37
2,615,000	City of Glendale AZ 2.062% 01-Jul-2029	2,221,691	0.24
4,000,000	City of Houston TX Airport System Revenue 4.250% 01-Jul-2053	3,939,920	0.42
10,970,000	City of Houston TX Combined Utility System Revenue 3.828% 15-May-2028	10,678,253	1.13
3,000,000	City of New Haven CT 4.834% 01-Aug-2033	2,878,065	0.31
2,380,000	City of New York NY 3.450% 01-Dec-2027	2,246,506	0.24
1,665,000	City of New York NY 3.750% 01-Jun-2028	1,586,262	0.17
1,000,000	City of New York NY 4.000% 01-Mar-2038	1,014,475	0.11
2,500,000	City of Philadelphia PA 2.864% 15-Jul-2031	2,132,300	0.23
2,000,000	City of Philadelphia PA 5.000% 01-May-2033	2,287,040	0.24
6,500,000	Clackamas County School District No 12 North Clackamas 0.000% 15-Jun-2039	3,174,177	0.34
1,000,000	Clark County School District 5.000% 15-Jun-2035	1,122,245	0.12
9,310,000	Commonwealth of Massachusetts 3.680% 15-Jul-2026	8,945,281	0.95
3,000,000	Commonwealth of Massachusetts 4.110% 15-Jul-2031	2,914,815	0.31
5,450,000	Contra Costa Community College District 2.926% 01-Aug-2038	4,348,310	0.46
2,350,000	County of Cook IL 5.000% 15-Nov-2033	2,623,187	0.28
6,325,000	County of Cook IL 5.790% 15-Nov-2029	6,464,561	0.69
10,120,000	County of Franklin OH 3.382% 01-Nov-2050	7,502,108	0.80
13,095,000	County of Miami-Dade Seaport Department 1.862% 01-Oct-2029	10,866,362	1.15
5,125,000	County of New Castle DE 1.810% 15-Jul-2030	4,269,971	0.45
2,500,000	County of Pulaski AR 5.250% 01-Mar-2053	2,708,537	0.29
2,500,000	County of Tulare CA 3.859% 01-Jun-2026	2,398,375	0.25
7,900,000	Detroit City School District 6.645% 01-May-2029	8,537,411	0.91
3,000,000	El Paso Independent School District 1.872% 15-Aug-2031	2,465,145	0.26
11,995,000	Grand Parkway Transportation Corp 3.236% 01-Oct-2052	8,843,734	0.94
5,000,000	Los Angeles Community College District/CA 1.606% 01-Aug-2028	4,374,325	0.46
1,000,000	Maryland Economic Development Corp 5.250% 30-Jun-2055	1,034,005	0.11
2,110,000	Massachusetts Development Finance Agency 4.000% 01-Oct-2046	2,089,562	0.22
5,000,000	Massachusetts Educational Financing Authority 5.950% 01-Jul-2044	4,948,225	0.53
10,000,000	Massachusetts School Building Authority 2.436% 15-Oct-2027	9,077,650	0.96
8,170,000	Metropolitan Transportation Authority 5.175% 15-Nov-2049	7,471,669	0.79

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Local Government cont'd.		
7,225,000	Mississippi Hospital Equipment & Facilities Authority 3.720% 01-Sep-2026	6,736,554	0.72
2,500,000	New Hampshire Business Finance Authority 5.250% 01-Jun-2051	2,701,274	0.29
1,000,000	New Jersey Economic Development Authority 4.927% 01-Mar-2026	986,950	0.10
1,500,000	New Jersey Economic Development Authority 4.934% 01-Mar-2025	1,481,520	0.16
3,825,000	New Jersey Turnpike Authority 0.638% 01-Jan-2024	3,733,143	0.40
5,000,000	New Jersey Turnpike Authority 1.483% 01-Jan-2028	4,336,700	0.46
10,000,000	New York Transportation Development Corp 6.971% 30-Jun-2051	9,992,850	1.06
6,145,000	Palomar Community College District 1.986% 01-Aug-2030	5,152,214	0.55
6,000,000	Pennsylvania State University/The 2.790% 01-Sep-2043	4,577,820	0.49
5,500,000	Sales Tax Securitization Corp 4.631% 01-Jan-2028	5,414,172	0.57
5,000,000	Sales Tax Securitization Corp 4.736% 01-Jan-2030	4,928,175	0.52
6,630,000	San Juan Unified School District 1.666% 01-Aug-2028	5,726,232	0.61
1,750,000	School District of Philadelphia/The 4.000% 01-Sep-2038	1,718,211	0.18
5,435,000	School District of Philadelphia/The 4.000% 01-Sep-2038	5,366,356	0.57
800,000	Southwestern Community College District 2.294% 01-Aug-2032	655,500	0.07
1,000,000	Southwestern Community College District 2.394% 01-Aug-2033	811,425	0.09
1,000,000	Southwestern Community College District 2.494% 01-Aug-2034	802,135	0.08
10,975,000	Texas A&M University 2.906% 15-May-2048	7,889,379	0.84
4,075,000	Texas Private Activity Bond Surface Transportation Corp 3.922% 31-Dec-2049	3,314,809	0.35
3,000,000	Town of Hamden CT 3.881% 15-Aug-2026	2,861,565	0.30
7,995,000	Water Works Board of the City of Birmingham/The 2.388% 01-Jan-2035	6,315,370	0.67
	Power - 33,438,736		
	(31 December 2022: 56,898,781)	**33,438,736**	**3.55**
1,500,000	American Municipal Power Inc 6.973% 15-Feb-2024	1,507,710	0.16
1,100,000	American Municipal Power Inc 7.334% 15-Feb-2028	1,164,454	0.12
1,500,000	City of Lubbock TX Electric Light & Power System Revenue 4.000% 15-Apr-2034	1,563,480	0.17
11,750,000	Florida Municipal Power Agency 1.425% 01-Oct-2026	10,455,385	1.11
1,250,000	Oklahoma Municipal Power Authority 1.951% 01-Jan-2029	1,069,350	0.11
9,850,000	PEFA Inc 5.000% 01-Sep-2049	10,046,064	1.07
2,685,000	San Francisco City & County Public Utilities Commission Power Revenue 4.000% 01-Nov-2051	2,643,383	0.28
4,000,000	South Carolina Public Service Authority 4.000% 01-Dec-2036	4,008,320	0.43
1,000,000	Southern California Public Power Authority 4.208% 01-Jul-2028	980,590	0.10
	Prepaid Gas - 1,962,950		
	(31 December 2022: 3,086,964)	**1,962,950**	**0.21**
2,000,000	Kentucky Public Energy Authority 4.000% 01-Aug-2052	1,962,950	0.21
	Pre-refunded - 4,589,793		
	(31 December 2022: 7,947,120)	**4,589,793**	**0.49**
5,485,000	City of New York NY 1.723% 01-Aug-2029	4,589,793	0.49
	Retirement - 7,403,033		
	(31 December 2022: 7,660,574)	**7,403,033**	**0.79**
255,000	Berks County Industrial Development Authority 3.950% 15-May-2024	249,645	0.03
2,260,000	Colorado Health Facilities Authority 5.000% 01-Dec-2043	2,242,711	0.24
1,000,000	Montgomery County Industrial Development Authority/PA 5.000% 15-Nov-2036	1,001,470	0.11

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Retirement cont'd.		
1,000,000	Sarasota County Health Facilities Authority 5.000% 01-Jan-2037	917,950	0.10
1,000,000	Sarasota County Health Facilities Authority 5.000% 01-Jan-2042	885,120	0.09
2,500,000	St Louis County Industrial Development Authority 5.000% 01-Sep-2048	2,106,137	0.22
	State Government - 25,726,408		
	(31 December 2022: 9,981,737)	**25,726,408**	**2.73**
2,000,000	State of California 4.500% 01-Apr-2033	1,970,330	0.21
6,000,000	State of Connecticut 2.420% 01-Jul-2027	5,507,850	0.58
2,000,000	State of Connecticut 5.000% 15-Nov-2042	2,209,490	0.23
7,500,000	State of New York 3.170% 15-Feb-2038	6,181,238	0.66
10,000,000	State of Wisconsin 4.415% 01-May-2025	9,857,500	1.05
	Telecommunications - 1,130,115		
	(31 December 2022: 1,118,690)	**1,130,115**	**0.12**
1,000,000	Utah Telecommunication Open Infrastructure Agency 5.250% 01-Jun-2037	1,130,115	0.12
	Transportation - 191,203,244		
	(31 December 2022: 192,147,488)	**191,203,244**	**20.30**
2,000,000	Central Texas Regional Mobility Authority 2.174% 01-Jan-2029	1,739,160	0.18
2,250,000	Central Texas Regional Mobility Authority 2.274% 01-Jan-2030	1,922,918	0.20
2,750,000	Central Texas Regional Mobility Authority 2.354% 01-Jan-2031	2,312,571	0.25
4,000,000	Central Texas Turnpike System 3.029% 15-Aug-2041	2,927,400	0.31
1,250,000	Chicago Midway International Airport 3.655% 01-Jan-2025	1,211,788	0.13
1,500,000	Chicago Midway International Airport 3.697% 01-Jan-2026	1,437,577	0.15
1,200,000	Chicago Midway International Airport 3.747% 01-Jan-2027	1,143,012	0.12
900,000	Chicago Midway International Airport 3.797% 01-Jan-2028	852,660	0.09
5,000,000	Chicago O'Hare International Airport 4.472% 01-Jan-2049	4,674,425	0.50
5,850,000	Chicago O'Hare International Airport 5.000% 01-Jan-2033	5,941,582	0.63
8,250,000	City & County of Denver CO Airport System Revenue 2.037% 15-Nov-2028	7,214,873	0.77
1,500,000	City & County of Denver CO Airport System Revenue 5.000% 01-Dec-2036	1,675,897	0.18
3,955,000	City of Atlanta GA Department of Aviation 5.000% 01-Jul-2028	4,235,469	0.45
2,150,000	City of Houston TX Airport System Revenue 1.716% 01-Jul-2026	1,950,652	0.21
5,000,000	City of Houston TX Airport System Revenue 4.000% 01-Jul-2047	4,695,600	0.50
4,000,000	City of Los Angeles Department of Airports 5.000% 15-May-2035	4,288,220	0.46
1,500,000	City of Phoenix Civic Improvement Corp 5.000% 01-Jul-2029	1,625,512	0.17
4,075,000	Colorado Bridge Enterprise 2.543% 31-Dec-2032	3,546,493	0.38
2,000,000	Colorado High Performance Transportation Enterprise 5.000% 31-Dec-2047	2,002,250	0.21
12,930,000	County of Broward FL Airport System Revenue 2.384% 01-Oct-2026	11,932,450	1.27
1,000,000	County of Miami-Dade FL Aviation Revenue 3.354% 01-Oct-2029	915,250	0.10
4,400,000	County of Miami-Dade FL Aviation Revenue 3.505% 01-Oct-2025	4,221,338	0.45
3,000,000	Dallas Area Rapid Transit 2.078% 01-Dec-2031	2,467,350	0.26
2,500,000	Dallas Fort Worth International Airport 4.000% 01-Nov-2034	2,610,362	0.28
1,500,000	Foothill-Eastern Transportation Corridor Agency 2.962% 15-Jan-2046	1,029,195	0.11
3,750,000	Greater Orlando Aviation Authority 5.000% 01-Oct-2044	3,913,575	0.42
1,260,000	Illinois State Toll Highway Authority 5.000% 01-Jan-2040	1,399,570	0.15
2,500,000	Illinois State Toll Highway Authority 5.000% 01-Jan-2045	2,668,450	0.28
2,000,000	Kenton County Airport Board 4.689% 01-Jan-2049	1,742,260	0.19

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Transportation cont'd.		
1,750,000	Maryland Economic Development Corp 4.750% 01-Jun-2042	1,427,370	0.15
4,040,000	Maryland Economic Development Corp 5.250% 30-Jun-2052	4,187,460	0.44
5,000,000	Massachusetts Port Authority 1.879% 01-Jul-2033	3,871,550	0.41
3,350,000	Metropolitan Atlanta Rapid Transit Authority 2.411% 01-Jul-2033	2,697,152	0.29
2,000,000	Metropolitan Nashville Airport Authority/The 5.000% 01-Jul-2049	2,069,510	0.22
5,000,000	Metropolitan Washington Airports Authority Aviation Revenue 5.000% 01-Oct-2044	5,218,100	0.55
3,500,000	Metropolitan Washington Airports Authority Dulles Toll Road Revenue 4.000% 01-Oct-2049	3,269,508	0.35
5,150,000	New Jersey Turnpike Authority 1.813% 01-Jan-2030	4,306,636	0.46
1,000,000	New Jersey Turnpike Authority 7.414% 01-Jan-2040	1,254,995	0.13
3,000,000	New York State Thruway Authority 2.900% 01-Jan-2035	2,541,630	0.27
5,000,000	New York State Thruway Authority 4.000% 01-Jan-2045	4,856,500	0.52
5,000,000	New York Transportation Development Corp 3.573% 01-Jul-2029	4,571,475	0.49
7,500,000	New York Transportation Development Corp 4.375% 01-Oct-2045	7,337,775	0.78
2,000,000	New York Transportation Development Corp 5.000% 01-Dec-2040	2,079,460	0.22
2,500,000	New York Transportation Development Corp 5.250% 01-Jan-2050	2,503,213	0.27
1,000,000	Norman Y Mineta San Jose International Airport SJC 1.882% 01-Mar-2028	870,310	0.09
1,150,000	Norman Y Mineta San Jose International Airport SJC 2.210% 01-Mar-2029	992,283	0.11
1,375,000	Norman Y Mineta San Jose International Airport SJC 2.310% 01-Mar-2030	1,165,808	0.12
7,000,000	North Texas Tollway Authority 2.327% 01-Jan-2033	5,690,440	0.60
3,260,000	Ohio Turnpike & Infrastructure Commission 3.216% 15-Feb-2048	2,393,753	0.25
4,500,000	Pennsylvania Turnpike Commission 2.890% 01-Dec-2035	3,652,988	0.39
8,245,000	Pennsylvania Turnpike Commission 3.043% 01-Dec-2033	6,964,469	0.74
3,350,000	Pennsylvania Turnpike Commission 3.416% 01-Dec-2041	2,622,631	0.28
1,500,000	Port Authority of New York & New Jersey 4.823% 01-Jun-2045	1,430,265	0.15
3,000,000	Port Authority of New York & New Jersey 5.000% 15-Jan-2052	3,144,495	0.33
1,295,000	Port Authority of New York & New Jersey 5.310% 01-Aug-2046	1,298,503	0.14
1,080,000	Port of Corpus Christi Authority of Nueces County 3.699% 01-Dec-2026	1,031,249	0.11
1,135,000	Port of Corpus Christi Authority of Nueces County 3.799% 01-Dec-2028	1,071,973	0.11
500,000	Port of Oakland 2.099% 01-May-2030	423,590	0.04
3,000,000	San Diego County Regional Airport Authority 2.656% 01-Jul-2033	2,431,320	0.26
2,975,000	San Francisco Municipal Transportation Agency 1.537% 01-Mar-2029	2,456,502	0.26
7,500,000	San Joaquin Hills Transportation Corridor Agency 3.492% 15-Jan-2050	5,886,413	0.62
1,250,000	State of Connecticut Bradley International Airport CFC Revenue 3.174% 01-Jul-2026	1,175,262	0.12
750,000	State of Connecticut Bradley International Airport CFC Revenue 3.431% 01-Jul-2028	690,517	0.07
2,290,000	State of Ohio 5.000% 31-Dec-2039	2,293,355	0.24
3,000,000	Virginia Small Business Financing Authority 5.000% 31-Dec-2052	3,026,925	0.32
	Water - 35,820,722		
	(31 December 2022: 36,891,911)	**35,820,722**	**3.80**
1,650,000	City & County Honolulu HI Wastewater System Revenue 2.316% 01-Jul-2025	1,561,527	0.16
1,000,000	City of Chicago IL Wastewater Transmission Revenue 5.000% 01-Jan-2039	1,002,300	0.11
4,300,000	City of New Orleans LA Water System Revenue 2.889% 01-Dec-2041	3,079,746	0.33
2,935,000	City of San Francisco CA Public Utilities Commission Water Revenue 2.825% 01-Nov-2041	2,301,260	0.24
3,690,000	County of Fairfax VA Sewer Revenue 3.000% 15-Jul-2037	3,374,339	0.36
5,000,000	County of Miami-Dade FL Water & Sewer System Revenue 2.911% 01-Oct-2032	4,297,550	0.46
4,000,000	East Baton Rouge Sewerage Commission 2.437% 01-Feb-2039	2,990,360	0.32
3,000,000	Florida Water Pollution Control Financing Corp 2.550% 15-Jan-2029	2,722,740	0.29
3,000,000	Great Lakes Water Authority Sewage Disposal System Revenue 3.056% 01-Jul-2039	2,428,140	0.26
3,000,000	Irvine Ranch Water District 6.622% 01-May-2040	3,441,660	0.36
5,000,000	Metropolitan Water Reclamation District of Greater Chicago 2.534% 01-Dec-2032	4,112,150	0.44
1,810,000	Metropolitan Water Reclamation District of Greater Chicago 5.720% 01-Dec-2038	1,940,112	0.20
2,250,000	Ohio Water Development Authority 4.817% 01-Dec-2030	2,266,898	0.24
330,000	State of California Department of Water Resources 3.127% 01-Dec-2029	301,940	0.03
Total investments in bonds		**928,865,573**	**98.62**
	Unrealised gain on forward foreign currency contracts - 6,051,933 (see below) (31 December 2022: 4,916,513)	6,051,933	0.64
Total financial assets at fair value through profit or loss		**934,917,506**	**99.26**
	Unrealised loss on forward foreign currency contracts - (51,440) (see below) (31 December 2022: (104,789))	(51,440)	(0.00)
Total financial liabilities at fair value through profit or loss		**(51,440)**	**(0.00)**
Net current assets		**7,017,855**	**0.74**
Total net assets		**941,883,921**	**100.00**

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	97.81
OTC financial derivative instruments	0.64
Other current assets	1.55
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon U.S. Municipal Infrastructure Debt Fund AUD H (Acc) (Hedged) Share Class						
US dollar	Australian dollar	36	55	14-Jul-23	The Bank of New York Mellon	–
US dollar	Australian dollar	36	53	14-Jul-23	The Bank of New York Mellon	1
					USD	**1**
					AUD	**2**
Australian dollar	US dollar	56	39	14-Jul-23	The Bank of New York Mellon	(1)
Australian dollar	US dollar	9,920	6,699	14-Jul-23	The Bank of New York Mellon	(88)
					USD	**(89)**
					AUD	**(134)**
BNY Mellon U.S. Municipal Infrastructure Debt Fund AUD H (Inc) (Hedged) Share Class						
US dollar	Australian dollar	36	55	14-Jul-23	The Bank of New York Mellon	–
US dollar	Australian dollar	36	53	14-Jul-23	The Bank of New York Mellon	1
					USD	**1**
					AUD	**2**
Australian dollar	US dollar	56	39	14-Jul-23	The Bank of New York Mellon	(1)
Australian dollar	US dollar	9,923	6,700	14-Jul-23	The Bank of New York Mellon	(88)
					USD	**(89)**
					AUD	**(134)**
BNY Mellon U.S. Municipal Infrastructure Debt Fund CHF E (Acc) (Hedged) Share Class						
Swiss franc	US dollar	1,885,392	2,097,581	14-Jul-23	The Bank of New York Mellon	11,247
					USD	**11,247**
					CHF	**10,067**
Swiss franc	US dollar	9,978	11,220	14-Jul-23	The Bank of New York Mellon	(59)
US dollar	Swiss franc	13,614	12,191	14-Jul-23	The Bank of New York Mellon	(22)
US dollar	Swiss franc	11,104	9,939	14-Jul-23	The Bank of New York Mellon	(14)
					USD	**(95)**
					CHF	**(85)**
BNY Mellon U.S. Municipal Infrastructure Debt Fund CHF H (Acc) (Hedged) Share Class						
Swiss franc	US dollar	98,124	109,167	14-Jul-23	The Bank of New York Mellon	585
					USD	**585**
					CHF	**524**
Swiss franc	US dollar	516	580	14-Jul-23	The Bank of New York Mellon	(3)
US dollar	Swiss franc	738	661	14-Jul-23	The Bank of New York Mellon	(1)
US dollar	Swiss franc	588	527	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(5)**
					CHF	**(4)**

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon U.S. Municipal Infrastructure Debt Fund CHF W (Acc) (Hedged) Share Class						
Swiss franc	US dollar	26,507,024	29,490,224	14-Jul-23	The Bank of New York Mellon	158,119
					USD	**158,119**
					CHF	**141,524**
Swiss franc	US dollar	140,141	157,581	14-Jul-23	The Bank of New York Mellon	(832)
US dollar	Swiss franc	192,535	172,413	14-Jul-23	The Bank of New York Mellon	(310)
US dollar	Swiss franc	156,513	140,102	14-Jul-23	The Bank of New York Mellon	(193)
					USD	**(1,335)**
					CHF	**(1,195)**
BNY Mellon U.S. Municipal Infrastructure Debt Fund CHF W (Inc) (Hedged) Share Class						
Swiss franc	US dollar	5,723,682	6,367,847	14-Jul-23	The Bank of New York Mellon	34,143
					USD	**34,143**
					CHF	**30,560**
Swiss franc	US dollar	30,261	34,027	14-Jul-23	The Bank of New York Mellon	(180)
US dollar	Swiss franc	41,574	37,229	14-Jul-23	The Bank of New York Mellon	(67)
US dollar	Swiss franc	33,796	30,252	14-Jul-23	The Bank of New York Mellon	(42)
					USD	**(289)**
					CHF	**(259)**
BNY Mellon U.S. Municipal Infrastructure Debt Fund CHF Z (Acc) (Hedged) Share Class						
Swiss franc	US dollar	5,190	5,768	5-Jul-23	The Bank of New York Mellon	31
Swiss franc	US dollar	4,555	5,067	14-Jul-23	The Bank of New York Mellon	28
Swiss franc	US dollar	15,114	16,866	14-Jul-23	The Bank of New York Mellon	40
Swiss franc	US dollar	6,251	6,950	14-Jul-23	The Bank of New York Mellon	42
Swiss franc	US dollar	28,103	31,023	14-Jul-23	The Bank of New York Mellon	410
Swiss franc	US dollar	5,756	6,389	14-Jul-23	The Bank of New York Mellon	48
Swiss franc	US dollar	78,026,953	86,808,398	14-Jul-23	The Bank of New York Mellon	465,443
Swiss franc	US dollar	20,088	22,409	14-Jul-23	The Bank of New York Mellon	59
US dollar	Swiss franc	9,581	8,517	14-Jul-23	The Bank of New York Mellon	55
US dollar	Swiss franc	98,017	87,442	14-Jul-23	The Bank of New York Mellon	213
US dollar	Swiss franc	69,089	61,734	14-Jul-23	The Bank of New York Mellon	39
US dollar	Swiss franc	9,931	8,852	14-Jul-23	The Bank of New York Mellon	31
US dollar	Swiss franc	55,521	49,557	14-Jul-23	The Bank of New York Mellon	90
					USD	**466,529**
					CHF	**417,567**
US dollar	Swiss franc	5,063	4,555	5-Jul-23	The Bank of New York Mellon	(27)
Swiss franc	US dollar	4,450	4,993	14-Jul-23	The Bank of New York Mellon	(15)
Swiss franc	US dollar	412,040	463,316	14-Jul-23	The Bank of New York Mellon	(2,446)
Swiss franc	US dollar	5,536	6,228	14-Jul-23	The Bank of New York Mellon	(36)
US dollar	Swiss franc	66,347	59,672	14-Jul-23	The Bank of New York Mellon	(397)
US dollar	Swiss franc	33,285	30,047	14-Jul-23	The Bank of New York Mellon	(323)

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon U.S. Municipal Infrastructure Debt Fund CHF Z (Acc) (Hedged) Share Class cont'd.						
US dollar	Swiss franc	459,904	411,683	14-Jul-23	The Bank of New York Mellon	(567)
US dollar	Swiss franc	57,186	51,802	14-Jul-23	The Bank of New York Mellon	(755)
US dollar	Swiss franc	34,990	31,520	14-Jul-23	The Bank of New York Mellon	(266)
US dollar	Swiss franc	21,252	19,050	14-Jul-23	The Bank of New York Mellon	(56)
US dollar	Swiss franc	5,773	5,190	14-Jul-23	The Bank of New York Mellon	(31)
US dollar	Swiss franc	561,389	502,718	14-Jul-23	The Bank of New York Mellon	(905)
US dollar	Swiss franc	43,072	38,575	14-Jul-23	The Bank of New York Mellon	(74)
US dollar	Swiss franc	48,851	43,680	14-Jul-23	The Bank of New York Mellon	(6)
US dollar	Swiss franc	40,473	36,245	14-Jul-23	The Bank of New York Mellon	(68)
US dollar	Swiss franc	135,842	121,735	14-Jul-23	The Bank of New York Mellon	(320)
					USD	**(6,292)**
					CHF	**(5,632)**
BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR E (Acc) (Hedged) Share Class						
Euro	US dollar	11,633,204	12,537,219	14-Jul-23	The Bank of New York Mellon	163,782
US dollar	Euro	73,064	66,882	14-Jul-23	The Bank of New York Mellon	43
					USD	**163,825**
					EUR	**150,133**
Euro	US dollar	64,603	70,882	14-Jul-23	The Bank of New York Mellon	(349)
US dollar	Euro	65,251	60,080	14-Jul-23	The Bank of New York Mellon	(344)
					USD	**(693)**
					EUR	**(635)**
BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR H (Acc) (Hedged) Share Class						
Euro	US dollar	6,000	6,479	14-Jul-23	The Bank of New York Mellon	72
Euro	US dollar	15,198,920	16,380,027	14-Jul-23	The Bank of New York Mellon	213,983
US dollar	Euro	98,414	90,087	14-Jul-23	The Bank of New York Mellon	58
US dollar	Euro	532	487	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	49,784	45,269	14-Jul-23	The Bank of New York Mellon	360
US dollar	Euro	58,766	53,790	14-Jul-23	The Bank of New York Mellon	39
US dollar	Euro	305,347	278,549	14-Jul-23	The Bank of New York Mellon	1,231
					USD	**215,743**
					EUR	**197,712**
Euro	US dollar	308,000	337,892	14-Jul-23	The Bank of New York Mellon	(1,620)
Euro	US dollar	83,194	91,280	14-Jul-23	The Bank of New York Mellon	(449)
Euro	US dollar	2,010	2,204	14-Jul-23	The Bank of New York Mellon	(9)
US dollar	Euro	3,208	2,939	14-Jul-23	The Bank of New York Mellon	(1)
US dollar	Euro	4,243	3,914	14-Jul-23	The Bank of New York Mellon	(30)
US dollar	Euro	86,260	79,425	14-Jul-23	The Bank of New York Mellon	(455)
US dollar	Euro	7,286	6,741	14-Jul-23	The Bank of New York Mellon	(73)
US dollar	Euro	22,505	20,907	14-Jul-23	The Bank of New York Mellon	(321)

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR H (Acc) (Hedged) Share Class cont'd.						
US dollar	Euro	96,908	89,744	14-Jul-23	The Bank of New York Mellon	(1,074)
					USD	**(4,032)**
					EUR	**(3,695)**
BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR H (Inc) (Hedged) Share Class						
Euro	US dollar	10,000	10,809	14-Jul-23	The Bank of New York Mellon	109
Euro	US dollar	463,981	500,037	14-Jul-23	The Bank of New York Mellon	6,532
US dollar	Euro	3,116	2,852	14-Jul-23	The Bank of New York Mellon	2
					USD	**6,643**
					EUR	**6,088**
Euro	US dollar	2,616	2,870	14-Jul-23	The Bank of New York Mellon	(14)
US dollar	Euro	2,650	2,440	14-Jul-23	The Bank of New York Mellon	(14)
					USD	**(28)**
					EUR	**(26)**
BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR I (Acc) (Hedged) Share Class						
Euro	US dollar	7,437	8,006	14-Jul-23	The Bank of New York Mellon	114
Euro	US dollar	231,396	249,378	14-Jul-23	The Bank of New York Mellon	3,258
US dollar	Euro	1,520	1,391	14-Jul-23	The Bank of New York Mellon	1
					USD	**3,373**
					EUR	**3,091**
Euro	US dollar	1,324	1,452	14-Jul-23	The Bank of New York Mellon	(7)
US dollar	Euro	1,337	1,231	14-Jul-23	The Bank of New York Mellon	(7)
					USD	**(14)**
					EUR	**(13)**
BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	547	595	5-Jul-23	The Bank of New York Mellon	2
Euro	US dollar	66,840	72,648	5-Jul-23	The Bank of New York Mellon	291
Euro	US dollar	184,831	198,956	14-Jul-23	The Bank of New York Mellon	2,840
Euro	US dollar	113,426	123,336	14-Jul-23	The Bank of New York Mellon	501
Euro	US dollar	810,423	884,625	14-Jul-23	The Bank of New York Mellon	186
Euro	US dollar	315,979	344,456	14-Jul-23	The Bank of New York Mellon	526
Euro	US dollar	1,559,399	1,690,442	14-Jul-23	The Bank of New York Mellon	12,093
Euro	US dollar	393,595	425,435	14-Jul-23	The Bank of New York Mellon	4,288
Euro	US dollar	210,022,139	226,342,937	14-Jul-23	The Bank of New York Mellon	2,956,863
Euro	US dollar	220,337	237,926	14-Jul-23	The Bank of New York Mellon	2,636
Euro	US dollar	26,512	28,574	14-Jul-23	The Bank of New York Mellon	371
US dollar	Euro	117,789	107,584	14-Jul-23	The Bank of New York Mellon	330
US dollar	Euro	771,112	706,072	14-Jul-23	The Bank of New York Mellon	231
US dollar	Euro	16,657	15,184	14-Jul-23	The Bank of New York Mellon	80
US dollar	Euro	31,348	28,584	14-Jul-23	The Bank of New York Mellon	140

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR W (Acc) (Hedged) Share Class cont'd.						
US dollar	Euro	25,791	23,451	14-Jul-23	The Bank of New York Mellon	186
US dollar	Euro	100,980	92,429	14-Jul-23	The Bank of New York Mellon	67
US dollar	Euro	7,431	6,779	14-Jul-23	The Bank of New York Mellon	30
US dollar	Euro	1,356,994	1,242,175	14-Jul-23	The Bank of New York Mellon	802
					USD	**2,982,463**
					EUR	**2,733,195**
Euro	US dollar	912	996	3-Jul-23	The Bank of New York Mellon	(1)
US dollar	Euro	123,283	113,426	5-Jul-23	The Bank of New York Mellon	(494)
Euro	US dollar	252,113	276,580	14-Jul-23	The Bank of New York Mellon	(1,326)
Euro	US dollar	402,548	441,466	14-Jul-23	The Bank of New York Mellon	(1,968)
Euro	US dollar	7,379	8,115	14-Jul-23	The Bank of New York Mellon	(59)
Euro	US dollar	330,253	360,808	14-Jul-23	The Bank of New York Mellon	(241)
Euro	US dollar	490,378	536,893	14-Jul-23	The Bank of New York Mellon	(1,504)
Euro	US dollar	1,176,580	1,290,928	14-Jul-23	The Bank of New York Mellon	(6,351)
Euro	US dollar	1,427,055	1,564,349	14-Jul-23	The Bank of New York Mellon	(6,306)
Euro	US dollar	260,179	284,146	14-Jul-23	The Bank of New York Mellon	(85)
US dollar	Euro	496,910	455,229	14-Jul-23	The Bank of New York Mellon	(105)
US dollar	Euro	19,069	17,493	14-Jul-23	The Bank of New York Mellon	(29)
US dollar	Euro	25,060	23,117	14-Jul-23	The Bank of New York Mellon	(179)
US dollar	Euro	1,182,708	1,088,988	14-Jul-23	The Bank of New York Mellon	(6,238)
US dollar	Euro	42,003	38,859	14-Jul-23	The Bank of New York Mellon	(423)
US dollar	Euro	2,683	2,489	14-Jul-23	The Bank of New York Mellon	(35)
US dollar	Euro	76,658	71,216	14-Jul-23	The Bank of New York Mellon	(1,094)
US dollar	Euro	44,053	40,797	14-Jul-23	The Bank of New York Mellon	(488)
US dollar	Euro	72,680	66,840	14-Jul-23	The Bank of New York Mellon	(296)
					USD	**(27,222)**
					EUR	**(24,947)**
BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR W (Inc) (Hedged) Share Class						
Euro	US dollar	1,199	1,303	5-Jul-23	The Bank of New York Mellon	5
Euro	US dollar	17,973	19,619	14-Jul-23	The Bank of New York Mellon	4
Euro	US dollar	95,621	104,239	14-Jul-23	The Bank of New York Mellon	159
Euro	US dollar	15,998	17,342	14-Jul-23	The Bank of New York Mellon	124
Euro	US dollar	99,500	107,549	14-Jul-23	The Bank of New York Mellon	1,084
Euro	US dollar	6,522	7,029	14-Jul-23	The Bank of New York Mellon	91
Euro	US dollar	142,003,418	153,038,488	14-Jul-23	The Bank of New York Mellon	1,999,240
US dollar	Euro	901,721	825,424	14-Jul-23	The Bank of New York Mellon	533
US dollar	Euro	25,203	23,078	14-Jul-23	The Bank of New York Mellon	8
US dollar	Euro	1,010	925	14-Jul-23	The Bank of New York Mellon	–
US dollar	Euro	22,004	20,140	14-Jul-23	The Bank of New York Mellon	15
US dollar	Euro	15,101	13,793	14-Jul-23	The Bank of New York Mellon	42

Forward foreign currency contracts cont'd.

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR W (Inc) (Hedged) Share Class cont'd.						
US dollar	Euro	83,697	76,352	14-Jul-23	The Bank of New York Mellon	337
					USD	**2,001,642**
					EUR	**1,834,349**
Euro	US dollar	51,950	56,736	14-Jul-23	The Bank of New York Mellon	(17)
Euro	US dollar	251,939	276,390	14-Jul-23	The Bank of New York Mellon	(1,326)
Euro	US dollar	83,145	91,184	14-Jul-23	The Bank of New York Mellon	(406)
Euro	US dollar	6,982	7,678	14-Jul-23	The Bank of New York Mellon	(56)
Euro	US dollar	114,405	124,989	14-Jul-23	The Bank of New York Mellon	(84)
Euro	US dollar	134,398	147,147	14-Jul-23	The Bank of New York Mellon	(412)
Euro	US dollar	788,332	864,947	14-Jul-23	The Bank of New York Mellon	(4,255)
Euro	US dollar	20,334	22,290	14-Jul-23	The Bank of New York Mellon	(90)
US dollar	Euro	1,303	1,199	14-Jul-23	The Bank of New York Mellon	(5)
US dollar	Euro	28,640	26,273	14-Jul-23	The Bank of New York Mellon	(44)
US dollar	Euro	32,083	29,596	14-Jul-23	The Bank of New York Mellon	(230)
US dollar	Euro	798,593	735,312	14-Jul-23	The Bank of New York Mellon	(4,212)
US dollar	Euro	6,506	6,026	14-Jul-23	The Bank of New York Mellon	(72)
					USD	**(11,209)**
					EUR	**(10,272)**
BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR Z (Acc) (Hedged) Share Class						
Euro	US dollar	236,092	254,439	14-Jul-23	The Bank of New York Mellon	3,324
US dollar	Euro	1,488	1,362	14-Jul-23	The Bank of New York Mellon	1
					USD	**3,325**
					EUR	**3,047**
Euro	US dollar	1,310	1,438	14-Jul-23	The Bank of New York Mellon	(7)
US dollar	Euro	1,326	1,221	14-Jul-23	The Bank of New York Mellon	(7)
					USD	**(14)**
					EUR	**(13)**
BNY Mellon U.S. Municipal Infrastructure Debt Fund Sterling W (Acc) (Hedged) Share Class						
Sterling	US dollar	390,184	491,281	14-Jul-23	The Bank of New York Mellon	4,293
US dollar	Sterling	2,628	2,069	14-Jul-23	The Bank of New York Mellon	1
					USD	**4,294**
					GBP	**3,381**
Sterling	US dollar	2,247	2,886	14-Jul-23	The Bank of New York Mellon	(32)
US dollar	Sterling	2,542	2,003	14-Jul-23	The Bank of New York Mellon	(2)
					USD	**(34)**
					GBP	**(27)**

RESPONSIBLE HORIZONS EM DEBT IMPACT FUND*

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds			
	Benin - 308,806	**308,806**	**1.24**
400,000	Benin Government International Bond 'REGS' 4.950% 22-Jan-2035	308,806	1.24
	Brazil - 1,824,740	**1,824,740**	**7.33**
300,000	Banco do Brasil SA/Cayman 'REGS' 4.875% 11-Jan-2029	282,833	1.14
200,000	Banco Nacional de Desenvolvimento Economico e Social 'REGS' 4.750% 09-May-2024	198,039	0.79
300,000	Itau Unibanco Holding SA/Cayman Island 'REGS' FRN 3.875% 15-Apr-2031	275,440	1.11
300,000	Klabin Austria GmbH 'REGS' 4.875% 19-Sep-2027	288,225	1.16
300,000	Rumo Luxembourg Sarl 'REGS' 5.250% 10-Jan-2028	278,703	1.12
500,000	Suzano Austria GmbH 'REGS' 5.750% 14-Jul-2026	501,500	2.01
	Chile - 2,300,644	**2,300,644**	**9.24**
300,000	Celulosa Arauco y Constitucion SA 'REGS' 4.250% 30-Apr-2029	270,300	1.09
600,000	Chile Government International Bond 0.555% 21-Jan-2029	541,875	2.18
600,000	Colbun SA 'REGS' 3.150% 19-Jan-2032	505,294	2.03
600,000	Empresa Nacional de Telecomunicaciones SA 'REGS' 3.050% 14-Sep-2032	471,990	1.89
600,000	Sociedad de Transmision Austral SA 'REGS' 4.000% 27-Jan-2032	511,185	2.05
	China - 2,020,895	**2,020,895**	**8.11**
400,000	Baidu Inc 1.625% 23-Feb-2027	351,509	1.41
600,000	China Construction Bank Corp/Hong Kong 'EMTN' 1.250% 04-Aug-2025	548,983	2.20
600,000	Industrial & Commercial Bank of China Ltd/ Luxembourg 'GMTN' 0.125% 28-Oct-2024	615,742	2.47
500,000	Lenovo Group Ltd 'REGS' 6.536% 27-Jul-2032	504,661	2.03
	Costa Rica - 248,471	**248,471**	**1.00**
250,000	Liberty Costa Rica Senior Secured Finance 'REGS' 10.875% 15-Jan-2031	248,471	1.00
	Estonia - 366,933	**366,933**	**1.47**
400,000	Cullinan Holdco Scsp 'REGS' 4.625% 15-Oct-2026	366,933	1.47
	Georgia - 346,200	**346,200**	**1.39**
400,000	Georgian Railway JSC 'REGS' 4.000% 17-Jun-2028	346,200	1.39
	Guatemala - 1,277,730	**1,277,730**	**5.13**
500,000	CT Trust 'REGS' 5.125% 03-Feb-2032	403,997	1.62
500,000	Investment Energy Resources Ltd 'REGS' 6.250% 26-Apr-2029	466,145	1.87
450,000	Millicom International Cellular SA 'REGS' 6.250% 25-Mar-2029	407,588	1.64
	Hungary - 456,143	**456,143**	**1.83**
600,000	Hungary Government International Bond 1.750% 05-Jun-2035	456,143	1.83
	India - 1,252,224	**1,252,224**	**5.03**
600,000	Bharti Airtel Ltd 'REGS' 3.250% 03-Jun-2031	518,889	2.08
250,000	Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033	249,207	1.00
556,500	Greenko Power II Ltd 'REGS' 4.300% 13-Dec-2028	484,128	1.95
	Indonesia - 1,423,619	**1,423,619**	**5.72**
200,000	Pertamina Geothermal Energy PT 'REGS' 5.150% 27-Apr-2028	199,269	0.80
400,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 'REGS' 4.850% 14-Oct-2038	361,900	1.45
405,400	Star Energy Geothermal Wayang Windu Ltd 'REGS' 6.750% 24-Apr-2033	399,325	1.61
500,000	Tower Bersama Infrastructure Tbk PT 2.750% 20-Jan-2026	463,125	1.86

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	Israel - 495,795	**495,795**	**1.99**
500,000	Bank Leumi Le-Israel BM '144A' FRN 7.129% 18-Jul-2033	495,795	1.99
	Madagascar - 182,500	**182,500**	**0.73**
200,000	Axian Telecom 'REGS' 7.375% 16-Feb-2027	182,500	0.73
	Malaysia - 557,727	**557,727**	**2.24**
650,000	Malaysia Wakala Sukuk Bhd 'REGS' 2.070% 28-Apr-2031	557,727	2.24
	Mexico - 1,361,860	**1,361,860**	**5.47**
700,000	America Movil SAB de CV 3.625% 22-Apr-2029	640,208	2.57
900,000	Mexico Government International Bond 2.250% 12-Aug-2036	721,652	2.90
	Nigeria - 365,900	**365,900**	**1.47**
400,000	IHS Netherlands Holdco BV 'REGS' 8.000% 18-Sep-2027	365,900	1.47
	Panama - 605,759	**605,759**	**2.43**
400,000	C&W Senior Financing DAC 'REGS' 6.875% 15-Sep-2027	348,166	1.40
300,000	Telecomunicaciones Digitales SA 'REGS' 4.500% 30-Jan-2030	257,593	1.03
	Peru - 934,980	**934,980**	**3.75**
500,000	Consorcio Transmantaro SA 'REGS' 4.700% 16-Apr-2034	464,028	1.86
600,000	Peruvian Government International Bond 1.950% 17-Nov-2036	470,952	1.89
	Poland - 667,354	**667,354**	**2.68**
700,000	Republic of Poland Government International Bond 'EMTN' 1.000% 07-Mar-2029	667,354	2.68
	Qatar - 643,143	**643,143**	**2.58**
700,000	QNB Finance Ltd 'EMTN' 1.625% 22-Sep-2025	643,143	2.58
	Republic of Korea - 2,997,880	**2,997,880**	**12.03**
200,000	Export-Import Bank of Korea 5.125% 11-Jan-2033	205,181	0.82
400,000	Hana Bank 'REGS' 1.250% 16-Dec-2026	344,735	1.38
500,000	Kookmin Bank 'REGS' 1.375% 06-May-2026	446,738	1.79
500,000	LG Chem Ltd 'REGS' 2.375% 07-Jul-2031	407,598	1.64
200,000	Shinhan Bank Co Ltd 'REGS' 4.000% 23-Apr-2029	182,345	0.73
200,000	Shinhan Bank Co Ltd 'REGS' 4.500% 12-Apr-2028	195,102	0.78
400,000	Shinhan Financial Group Co Ltd 'REGS' 1.350% 10-Jan-2026	360,048	1.45
600,000	SK Hynix Inc 'REGS' 2.375% 19-Jan-2031	459,845	1.85
400,000	Woori Bank 'REGS' 4.875% 26-Jan-2028	396,288	1.59
	Romania - 331,836	**331,836**	**1.33**
300,000	Banca Comerciala Romana SA 'EMTN' FRN 7.625% 19-May-2027	331,836	1.33
	Supranational - 1,300,380	**1,300,380**	**5.22**
800,000	African Development Bank 0.250% 21-Nov-2024	826,247	3.32
600,000	Banque Ouest Africaine de Developpement 'REGS' 2.750% 22-Jan-2033	474,133	1.90
	Tanzania - 379,176	**379,176**	**1.52**
400,000	HTA Group Ltd/Mauritius 7.000% 18-Dec-2025	379,176	1.52
	Turkey - 707,116	**707,116**	**2.84**
400,000	Aydem Yenilenebilir Enerji AS 'REGS' 7.750% 02-Feb-2027	339,920	1.37
400,000	Turkiye Sinai Kalkinma Bankasi AS 'REGS' 5.875% 14-Jan-2026	367,196	1.47

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value USD	Total net assets %
Bonds cont'd.			
	United Kingdom - 718,116	**718,116**	**2.88**
900,000	CK Hutchison Europe Finance 21 Ltd 1.000% 02-Nov-2033	718,116	2.88
Total investments in bonds		**24,075,927**	**96.65**
Unrealised gain on forward foreign currency contracts - 326 (see below)		326	0.00
Total financial assets at fair value through profit or loss		**24,076,253**	**96.65**
Unrealised loss on forward foreign currency contracts - (85,315) (see below)		(85,315)	(0.34)
Total financial liabilities at fair value through profit or loss		**(85,315)**	**(0.34)**
Net current assets		**919,832**	**3.69**
Total net assets		**24,910,770**	**100.00**

* Please refer to Note 18 of the financial statements.

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	96.23
OTC financial derivative instruments	0.00
Other current assets	3.77
Total assets	**100.00**

* Please refer to Note 18 of the financial statements.

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
Responsible Horizons EM Debt Impact Fund						
US dollar	Euro	6,501,245	6,063,000	21-Jul-23	Citigroup Global Markets Limited	(85,313)
					USD	**(85,313)**
Responsible Horizons EM Debt Impact Fund EUR E (Acc) (Hedged) Share Class						
Euro	US dollar	9,846	10,603	14-Jul-23	The Bank of New York Mellon	89
					USD	**89**
Euro	US dollar	55	60	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(1)**
Responsible Horizons EM Debt Impact Fund EUR W (Acc) (Hedged) Share Class						
Euro	US dollar	54	59	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	9,839	10,596	14-Jul-23	The Bank of New York Mellon	89
					USD	**89**
					EUR	**82**
Responsible Horizons EM Debt Impact Fund EUR W (Inc) (Hedged) Share Class						
Euro	US dollar	54	59	14-Jul-23	The Bank of New York Mellon	–
Euro	US dollar	9,839	10,596	14-Jul-23	The Bank of New York Mellon	89
					USD	**89**
					EUR	**82**
Responsible Horizons EM Debt Impact Fund Sterling W (Acc) (Hedged) Share Class						
Sterling	US dollar	9,891	12,451	14-Jul-23	The Bank of New York Mellon	59
					USD	**59**
Sterling	US dollar	57	72	14-Jul-23	The Bank of New York Mellon	(1)
					USD	**(1)**

RESPONSIBLE HORIZONS EURO CORPORATE BOND FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds			
	Australia - 12,855,748		
	(31 December 2022: 8,997,812)	**12,855,748**	**1.25**
3,687,000	NBN Co Ltd 'GMTN' 4.375% 15-Mar-2033	3,757,901	0.37
2,292,000	Scentre Group Trust 2 'REGS' FRN 4.750% 24-Sep-2080	1,891,528	0.18
1,111,000	Scentre Group Trust 2 'REGS' FRN 5.125% 24-Sep-2080	868,808	0.09
4,255,000	Sydney Airport Finance Co Pty Ltd 'EMTN' 1.750% 26-Apr-2028	3,836,568	0.37
2,530,000	Sydney Airport Finance Co Pty Ltd 'EMTN' 2.750% 23-Apr-2024	2,500,943	0.24
	Austria - 19,265,755		
	(31 December 2022: 19,125,422)	**19,265,755**	**1.87**
3,000,000	Erste Group Bank AG 'EMTN' FRN 1.000% 10-Jun-2030	2,713,312	0.26
4,900,000	Raiffeisen Bank International AG 'EMTN' 0.375% 25-Sep-2026	4,237,471	0.41
6,300,000	Raiffeisen Bank International AG 'EMTN' 4.125% 08-Sep-2025	6,206,130	0.60
2,000,000	Raiffeisen Bank International AG FRN 2.875% 18-Jun-2032	1,644,100	0.16
4,500,000	Raiffeisen Bank International AG FRN 7.375% 20-Dec-2032	4,464,742	0.44
	Belgium - 17,408,026		
	(31 December 2022: 22,410,917)	**17,408,026**	**1.69**
2,300,000	Belfius Bank SA 'EMTN' 0.000% 28-Aug-2026	2,028,703	0.20
1,800,000	Elia Transmission Belgium SA 'EMTN' 0.875% 28-Apr-2030	1,489,470	0.14
2,200,000	Elia Transmission Belgium SA 'EMTN' 3.625% 18-Jan-2033	2,173,402	0.21
2,800,000	Groupe Bruxelles Lambert NV 0.125% 28-Jan-2031	2,129,329	0.21
2,100,000	Groupe Bruxelles Lambert NV 1.875% 19-Jun-2025	2,011,732	0.19
6,000,000	KBC Group NV 'EMTN' 4.375% 06-Dec-2031	5,964,390	0.58
1,800,000	KBC Group NV 'EMTN' FRN 0.250% 01-Mar-2027	1,611,000	0.16
	Bermuda - 4,550,783		
	(31 December 2022: –)	**4,550,783**	**0.44**
4,591,000	Athora Holding Ltd 6.625% 16-Jun-2028	4,550,783	0.44
	Canada - 740,244		
	(31 December 2022: 11,179,951)	**740,244**	**0.07**
767,000	Toronto-Dominion Bank/The 'EMTN' 3.631% 13-Dec-2029	740,244	0.07
	Denmark - 10,866,889		
	(31 December 2022: 4,839,670)	**10,866,889**	**1.05**
2,907,000	Nykredit Realkredit AS 'EMTN' 0.125% 10-Jul-2024	2,780,501	0.27
6,059,000	Orsted AS 'EMTN' 3.750% 01-Mar-2030	6,052,971	0.59
2,049,000	Orsted AS FRN 5.250% 08-Dec-3022	2,033,417	0.19
	Finland - 4,191,148		
	(31 December 2022: 8,243,507)	**4,191,148**	**0.41**
2,161,000	OP Corporate Bank plc 'EMTN' 0.375% 26-Feb-2024	2,110,908	0.21
2,414,000	OP Corporate Bank plc 'EMTN' 0.625% 27-Jul-2027	2,080,240	0.20
	France - 194,672,764		
	(31 December 2022: 201,986,500)	**194,672,764**	**18.90**
1,500,000	ALD SA 'EMTN' 4.000% 05-Jul-2027	1,484,869	0.14
4,300,000	ALD SA 'EMTN' 4.000% 05-Jul-2027	4,247,798	0.41
3,100,000	APRR SA 'EMTN' 1.250% 18-Jan-2028	2,793,054	0.27
4,100,000	APRR SA 'EMTN' 3.125% 24-Jan-2030	3,982,453	0.39
1,200,000	Arkema SA 'EMTN' 0.125% 14-Oct-2026	1,069,782	0.10
5,300,000	Arval Service Lease SA/France 'EMTN' 0.875% 17-Feb-2025	4,993,713	0.48
5,700,000	Arval Service Lease SA/France 'EMTN' 4.000% 22-Sep-2026	5,620,086	0.55
1,800,000	Arval Service Lease SA/France 'EMTN' 4.625% 02-Dec-2024	1,804,239	0.18
1,339,000	AXA SA 'EMTN' FRN 3.250% 28-May-2049	1,199,707	0.12

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	France cont'd.		
1,740,000	AXA SA 'EMTN' FRN (Perpetual) 3.941% 07-Nov-2024	1,697,894	0.17
1,000,000	Banque Federative du Credit Mutuel SA 1.250% 03-Jun-2030	812,064	0.08
3,000,000	Banque Federative du Credit Mutuel SA 'EMTN' 0.100% 08-Oct-2027	2,548,485	0.25
4,400,000	Banque Federative du Credit Mutuel SA 'EMTN' 3.750% 01-Feb-2033	4,257,968	0.41
6,100,000	Banque Federative du Credit Mutuel SA 'EMTN' 4.000% 21-Nov-2029	6,068,677	0.59
4,200,000	Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 13-Mar-2029	4,185,762	0.41
2,000,000	Banque Federative du Credit Mutuel SA FRN 3.875% 16-Jun-2032	1,871,585	0.18
2,400,000	Banque Stellantis France SACA 'EMTN' 3.875% 19-Jan-2026	2,377,572	0.23
2,600,000	BNP Paribas Cardif SA 'EMTN' 1.000% 29-Nov-2024	2,475,300	0.24
100,000	BNP Paribas Cardif SA FRN (Perpetual) 4.032% 25-Nov-2025	96,559	0.01
1,200,000	BNP Paribas SA 'EMTN' FRN 0.500% 19-Feb-2028	1,037,788	0.10
3,600,000	BNP Paribas SA 'EMTN' FRN 2.125% 23-Jan-2027	3,374,583	0.33
4,500,000	BNP Paribas SA 'EMTN' FRN 2.750% 25-Jul-2028	4,181,265	0.41
5,100,000	BNP Paribas SA 'EMTN' FRN 4.250% 13-Apr-2031	5,003,125	0.49
5,600,000	BNP Paribas SA 'EMTN' FRN 4.375% 13-Jan-2029	5,563,572	0.54
5,100,000	Bouygues SA 3.875% 17-Jul-2031	5,048,465	0.49
3,800,000	Bouygues SA 5.375% 30-Jun-2042	4,155,509	0.40
8,000,000	BPCE SA 'EMTN' 0.375% 02-Feb-2026	7,263,840	0.71
1,500,000	BPCE SA 'EMTN' 1.375% 23-Mar-2026	1,388,151	0.13
1,200,000	BPCE SA 'EMTN' 4.000% 29-Nov-2032	1,180,200	0.11
2,900,000	BPCE SA 'EMTN' FRN 4.750% 14-Jun-2034	2,910,092	0.28
3,600,000	BPCE SA FRN 1.500% 13-Jan-2042	3,031,416	0.29
600,000	Carrefour SA 'EMTN' 2.625% 15-Dec-2027	572,293	0.06
3,900,000	Credit Agricole Assurances SA 2.000% 17-Jul-2030	3,149,119	0.31
3,100,000	Credit Agricole SA 'EMTN' 0.375% 20-Apr-2028	2,583,633	0.25
4,500,000	Credit Agricole SA 'EMTN' 4.125% 07-Mar-2030	4,545,765	0.44
700,000	Credit Agricole SA/London 'EMTN' 1.750% 05-Mar-2029	611,308	0.06
1,300,000	Credit Agricole SA/London 'EMTN' 1.875% 20-Dec-2026	1,206,856	0.12
4,500,000	Credit Mutuel Arkea SA 'EMTN' 3.375% 19-Sep-2027	4,366,170	0.42
1,800,000	Credit Mutuel Arkea SA 'EMTN' 4.250% 01-Dec-2032	1,796,328	0.17
2,000,000	Credit Mutuel Arkea SA 'EMTN' FRN 1.875% 25-Oct-2029	1,901,251	0.18
2,500,000	Danone SA 'EMTN' 1.000% 26-Mar-2025	2,385,025	0.23
100,000	Electricite de France SA 'EMTN' 4.750% 12-Oct-2034	101,206	0.01
5,500,000	Electricite de France SA 'EMTN' 4.750% 12-Oct-2034	5,566,303	0.54
2,023,000	Electricite de France SA 'REGS' FRN (Perpetual) 9.125% 15-Mar-2033	1,906,784	0.19
1,200,000	Engie SA 'EMTN' 0.500% 24-Oct-2030	951,775	0.09
800,000	Engie SA 'EMTN' 2.125% 30-Mar-2032	699,808	0.07
2,500,000	Engie SA 'EMTN' 4.000% 11-Jan-2035	2,488,200	0.24
2,520,000	Forvia 3.750% 15-Jun-2028	2,277,311	0.22
3,000,000	Klepierre SA 0.625% 01-Jul-2030	2,305,995	0.22
3,800,000	La Banque Postale SA 'EMTN' FRN 0.875% 26-Jan-2031	3,338,167	0.32
1,800,000	La Banque Postale SA FRN 5.500% 05-Mar-2034	1,741,500	0.17
3,000,000	MMS USA Holdings Inc 0.625% 13-Jun-2025	2,804,205	0.27
1,700,000	MMS USA Holdings Inc 'EMTN' 1.250% 13-Jun-2028	1,497,579	0.15
2,900,000	Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal FRN 2.125% 21-Jun-2052	1,998,753	0.19
3,300,000	Orange SA 1.200% 11-Jul-2034	2,544,383	0.25
1,900,000	Orange SA 'EMTN' 0.625% 16-Dec-2033	1,405,715	0.14
1,800,000	Orange SA 'EMTN' 2.375% 18-May-2032	1,638,000	0.16
200,000	Orange SA 'EMTN' 2.375% 18-May-2032	182,324	0.02
500,000	Orange SA 'EMTN' FRN (Perpetual) 1.750% 15-Jul-2028	420,267	0.04
1,100,000	RCI Banque SA 'EMTN' 1.625% 11-Apr-2025	1,049,966	0.10
4,683,000	RCI Banque SA 'EMTN' 4.875% 14-Jun-2028	4,671,480	0.45

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	France cont'd.		
1,100,000	Societe Fonciere Lyonnaise SA 1.500% 29-May-2025	1,047,586	0.10
900,000	Societe Generale SA 'EMTN' 0.750% 25-Jan-2027	788,341	0.08
3,200,000	Societe Generale SA 'EMTN' 2.625% 30-May-2029	2,957,430	0.29
3,900,000	Societe Generale SA 'EMTN' 5.625% 02-Jun-2033	3,851,991	0.37
3,000,000	Societe Generale SA FRN 0.625% 02-Dec-2027	2,599,590	0.25
600,000	Sogecap SA FRN (Perpetual) 4.125% 18-Feb-2026	571,749	0.06
1,600,000	Suez SACA 'EMTN' 2.875% 24-May-2034	1,412,528	0.14
2,100,000	Suez SACA 'EMTN' 5.000% 03-Nov-2032	2,229,580	0.22
1,800,000	TDF Infrastructure SASU 2.500% 07-Apr-2026	1,690,879	0.16
3,872,000	TotalEnergies SE 'EMTN' FRN (Perpetual) 1.750% 04-Apr-2024	3,749,064	0.36
3,322,000	TotalEnergies SE FRN (Perpetual) 1.625% 25-Oct-2027	2,767,226	0.27
1,783,000	TotalEnergies SE FRN (Perpetual) 2.000% 17-Jan-2027	1,557,450	0.15
1,694,000	TotalEnergies SE FRN (Perpetual) 2.000% 04-Jun-2030	1,304,380	0.13
3,600,000	Unibail-Rodamco-Westfield SE 'EMTN' 0.625% 04-May-2027	3,068,100	0.30
1,900,000	Unibail-Rodamco-Westfield SE 'EMTN' 1.375% 04-Dec-2031	1,427,175	0.14
886,000	Unibail-Rodamco-Westfield SE 'EMTN' 1.500% 22-Feb-2028	766,403	0.07
2,700,000	Veolia Environnement SA FRN (Perpetual) 2.250% 20-Jan-2026	2,450,250	0.24
	Germany - 113,664,419		
	(31 December 2022: 102,695,552)	**113,664,419**	**11.04**
3,300,000	adidas AG 0.000% 09-Sep-2024	3,153,327	0.31
1,200,000	adidas AG 0.000% 05-Oct-2028	1,009,089	0.10
2,800,000	Allianz SE 'EMTN' FRN 4.252% 05-Jul-2052	2,597,980	0.25
3,500,000	Allianz SE FRN 5.824% 25-Jul-2053	3,597,965	0.35
5,600,000	Allianz SE FRN (Perpetual) 3.375% 18-Sep-2024	5,461,611	0.53
3,400,000	Amprion GmbH 3.971% 22-Sep-2032	3,420,298	0.33
2,000,000	BASF SE 'EMTN' 3.750% 29-Jun-2032	1,981,710	0.19
3,403,000	Bayer AG 'EMTN' 4.625% 26-May-2033	3,452,905	0.34
1,700,000	BMW Finance NV 'EMTN' 0.000% 11-Jan-2026	1,553,079	0.15
2,226,000	BMW Finance NV 'EMTN' 1.000% 22-May-2028	1,987,284	0.19
6,000,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2031	4,963,389	0.48
700,000	Commerzbank AG 'EMTN' FRN 0.750% 24-Mar-2026	649,649	0.06
600,000	Commerzbank AG 'EMTN' FRN 5.125% 18-Jan-2030	599,250	0.06
3,000,000	Commerzbank AG FRN 3.000% 14-Sep-2027	2,818,200	0.27
4,933,000	Continental AG 4% 06/01/28 4.000% 01-Jun-2028	4,901,182	0.48
1,377,000	Continental AG 'EMTN' 2.500% 27-Aug-2026	1,331,595	0.13
1,121,000	Deutsche Bahn Finance GMBH 'EMTN' 0.625% 08-Dec-2050	561,678	0.05
764,000	Deutsche Bank AG 'EMTN' FRN 1.375% 10-Jun-2026	721,665	0.07
3,300,000	Deutsche Bank AG 'EMTN' FRN 4.000% 24-Jun-2032	2,904,797	0.28
3,400,000	Deutsche Bank AG FRN 1.375% 17-Feb-2032	2,514,470	0.24
1,500,000	Deutsche Boerse AG FRN 1.250% 16-Jun-2047	1,323,676	0.13
1,000,000	Deutsche Telekom AG 'EMTN' 1.375% 05-Jul-2034	806,016	0.08
967,000	E.ON SE 'EMTN' 1.625% 29-Mar-2031	838,969	0.08
2,442,000	E.ON SE 'EMTN' 3.875% 12-Jan-2035	2,424,405	0.24
3,100,000	Eurogrid GmbH 'EMTN' 1.113% 15-May-2032	2,496,727	0.24
8,200,000	Eurogrid GmbH 'EMTN' 3.279% 05-Sep-2031	7,958,059	0.77
6,500,000	Evonik Industries AG 'EMTN' 2.250% 25-Sep-2027	6,063,395	0.59
2,000,000	Infineon Technologies AG 'EMTN' 1.625% 24-Jun-2029	1,765,020	0.17
800,000	Infineon Technologies AG 'EMTN' 2.000% 24-Jun-2032	695,080	0.07
1,200,000	LEG Immobilien SE 1.000% 19-Nov-2032	834,636	0.08
4,000,000	LEG Immobilien SE 'EMTN' 0.375% 17-Jan-2026	3,584,960	0.35
1,700,000	LEG Immobilien SE 'EMTN' 0.875% 17-Jan-2029	1,357,824	0.13
2,016,000	Mercedes-Benz Group AG 'EMTN' 0.750% 11-Mar-2033	1,569,537	0.15
6,200,000	Mercedes-Benz International Finance BV 'EMTN' 3.700% 30-May-2031	6,234,131	0.61
700,000	Merck KGaA FRN 1.625% 25-Jun-2079	666,485	0.06
1,500,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 3.250% 26-May-2049	1,363,515	0.13
2,000,000	Robert Bosch GmbH 'EMTN' 4.375% 02-Jun-2043	2,047,000	0.20
2,000,000	SAP SE 1.250% 10-Mar-2028	1,820,409	0.18
4,500,000	Siemens Financieringsmaatschappij NV 3.625% 24-Feb-2043	4,401,360	0.43
2,800,000	Vonovia Finance BV 1.800% 29-Jun-2025	2,634,106	0.26
2,300,000	Vonovia Finance BV 'EMTN' 0.875% 03-Jul-2023	2,299,586	0.22
3,400,000	Vonovia Finance BV 'EMTN' 1.000% 09-Jul-2030	2,592,224	0.25
2,800,000	Vonovia Finance BV 'EMTN' 1.625% 07-Apr-2024	2,733,892	0.27
2,000,000	Vonovia Finance BV 'EMTN' 1.625% 07-Oct-2039	1,176,730	0.11
800,000	Vonovia Finance BV 'EMTN' 2.250% 15-Dec-2023	790,148	0.08
1,800,000	Vonovia SE 1.000% 16-Jun-2033	1,223,503	0.12
1,800,000	Vonovia SE 1.500% 14-Jun-2041	1,000,431	0.10
800,000	Vonovia SE 'EMTN' 5.000% 23-Nov-2030	781,472	0.08
	Hong Kong - 5,709,478		
	(31 December 2022: 1,234,145)	**5,709,478**	**0.55**
1,589,000	AIA Group Ltd 'GMTN' FRN 0.880% 09-Sep-2033	1,258,806	0.12
5,279,000	Standard Chartered Plc 'EMTN' FRN 1.200% 23-Sep-2031	4,450,672	0.43
	Ireland - 33,881,359		
	(31 December 2022: 24,118,331)	**33,881,359**	**3.29**
2,938,000	AIB Group Plc 'EMTN' FRN 2.250% 04-Apr-2028	2,662,768	0.26
1,330,000	AIB Group Plc 'EMTN' FRN 2.875% 30-May-2031	1,207,720	0.12
4,152,000	AIB Group Plc FRN 3.625% 04-Jul-2026	4,053,182	0.39
6,483,000	Bank of Ireland Group Plc 'EMTN' FRN 5.000% 04-Jul-2031	6,460,861	0.63
3,600,000	Dell Bank International DAC 'EMTN' 0.500% 27-Oct-2026	3,185,802	0.31
975,000	Permanent TSB Group Holdings Plc 'EMTN' FRN 2.125% 26-Sep-2024	967,307	0.09
3,192,000	Permanent TSB Group Holdings Plc 'EMTN' FRN 3.000% 19-Aug-2031	2,766,602	0.27
2,040,000	Permanent TSB Group Holdings Plc FRN 6.625% 25-Apr-2028	2,041,958	0.20
3,763,000	Permanent TSB Group Holdings Plc FRN 6.625% 30-Jun-2029	3,759,388	0.37
5,343,000	Smurfit Kappa Treasury ULC 0.500% 22-Sep-2029	4,331,597	0.42
2,000,000	Smurfit Kappa Treasury ULC 1.000% 22-Sep-2033	1,491,830	0.14
1,060,000	Smurfit Kappa Treasury ULC 1.500% 15-Sep-2027	952,344	0.09
	Italy - 58,094,302		
	(31 December 2022: 55,137,800)	**58,094,302**	**5.64**
1,000,000	Assicurazioni Generali SpA 'EMTN' 2.124% 01-Oct-2030	827,350	0.08
1,744,000	Autostrade per l'Italia SpA 'EMTN' 4.750% 24-Jan-2031	1,719,305	0.17
4,317,000	Autostrade per l'Italia SpA 'EMTN' 5.125% 14-Jun-2033	4,316,763	0.42
2,007,000	CA Auto Bank SPA/Ireland 'EMTN' 0.000% 16-Apr-2024	1,941,923	0.19
1,900,000	CA Auto Bank SPA/Ireland 'EMTN' 0.125% 16-Nov-2023	1,873,352	0.18
7,492,000	Enel Finance International NV 0.250% 17-Nov-2025	6,871,363	0.67
2,927,000	Enel Finance International NV 'EMTN' 0.375% 28-May-2029	2,388,081	0.23
2,076,000	Enel Finance International NV 'EMTN' 4.500% 20-Feb-2043	2,024,005	0.20
2,445,000	Enel SpA FRN (Perpetual) 1.375% 08-Jun-2027	1,994,399	0.19
2,636,000	Enel SpA FRN (Perpetual) 1.875% 08-Jun-2030	1,912,418	0.19
3,311,000	Hera SpA 'EMTN' 4.250% 20-Apr-2033	3,278,039	0.32
1,451,000	Intesa Sanpaolo SpA '144A' FRN 8.248% 21-Nov-2033	1,398,144	0.14
1,120,000	Intesa Sanpaolo SpA 'EMTN' 0.750% 04-Dec-2024	1,065,640	0.10
3,075,000	Intesa Sanpaolo SpA 'EMTN' 0.750% 16-Mar-2028	2,619,408	0.25
2,200,000	Intesa Sanpaolo SpA 'EMTN' 1.000% 04-Jul-2024	2,130,697	0.21
1,200,000	Intesa Sanpaolo SpA 'EMTN' 2.125% 30-Aug-2023	1,196,736	0.12
2,265,000	Intesa Sanpaolo Vita SpA 2.375% 22-Dec-2030	1,706,043	0.16
1,315,000	Leasys SpA 0.000% 22-Jul-2024	1,253,340	0.12
4,232,000	Leasys SpA 4.375% 07-Dec-2024	4,217,844	0.41
2,602,000	Mediobanca Banca di Credito Finanziario SpA 'EMTN' FRN 0.750% 02-Nov-2028	2,176,170	0.21

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	Italy cont'd.		
3,000,000	Terna - Rete Elettrica Nazionale 'EMTN' 1.000% 23-Jul-2023	2,995,695	0.29
1,368,000	Terna - Rete Elettrica Nazionale 'EMTN' 1.000% 10-Apr-2026	1,272,730	0.12
1,500,000	Terna - Rete Elettrica Nazionale 'EMTN' 1.375% 26-Jul-2027	1,370,404	0.13
3,155,000	UniCredit SpA 'EMTN' FRN 0.800% 05-Jul-2029	2,636,570	0.26
2,070,000	UniCredit SpA 'EMTN' FRN 1.250% 25-Jun-2025	2,003,518	0.19
957,000	UniCredit SpA 'EMTN' FRN 2.000% 23-Sep-2029	904,365	0.09
	Japan - 9,253,763		
	(31 December 2022: 7,432,981)	**9,253,763**	**0.90**
3,761,000	Takeda Pharmaceutical Co Ltd 1.375% 09-Jul-2032	3,022,341	0.29
1,715,000	Takeda Pharmaceutical Co Ltd 'REGS' 2.250% 21-Nov-2026	1,624,386	0.16
4,904,000	Takeda Pharmaceutical Co Ltd 'REGS' 3.000% 21-Nov-2030	4,607,036	0.45
	Luxembourg - 18,093,255		
	(31 December 2022: 16,997,050)	**18,093,255**	**1.76**
3,280,000	Blackstone Property Partners Europe Holdings Sarl 3.625% 29-Oct-2029	2,682,433	0.26
4,739,000	Logicor Financing Sarl 'EMTN' 0.875% 14-Jan-2031	3,177,960	0.31
1,984,000	Logicor Financing Sarl 'EMTN' 1.500% 13-Jul-2026	1,709,791	0.17
4,122,000	Logicor Financing Sarl 'EMTN' 1.625% 15-Jul-2027	3,413,078	0.33
540,000	Logicor Financing Sarl 'EMTN' 1.625% 17-Jan-2030	400,389	0.04
5,114,000	P3 Group Sarl 'EMTN' 1.625% 26-Jan-2029	4,055,581	0.39
3,000,000	SELP Finance Sarl 1.500% 20-Dec-2026	2,654,023	0.26
	Netherlands - 70,319,883		
	(31 December 2022: 90,148,162)	**70,319,883**	**6.83**
1,800,000	ABN AMRO Bank NV 0.600% 15-Jan-2027	1,581,857	0.15
1,200,000	ABN AMRO Bank NV 'EMTN' 1.250% 28-May-2025	1,135,780	0.11
1,200,000	ABN AMRO Bank NV 'EMTN' FRN 5.125% 22-Feb-2033	1,174,500	0.11
2,847,000	ASML Holding NV 2.250% 17-May-2032	2,617,147	0.25
974,000	ASR Nederland NV FRN 7.000% 07-Dec-2043	1,013,204	0.10
3,605,000	Athora Netherlands NV FRN 2.250% 15-Jul-2031	3,029,101	0.29
3,100,000	de Volksbank NV 4.875% 07-Mar-2030	3,108,137	0.30
1,700,000	de Volksbank NV 'EMTN' 0.010% 16-Sep-2024	1,617,155	0.16
5,200,000	de Volksbank NV 'EMTN' 4.625% 23-Nov-2027	5,115,136	0.50
5,700,000	de Volksbank NV FRN 2.375% 04-May-2027	5,318,100	0.52
2,251,000	Enexis Holding NV 'EMTN' 0.375% 14-Apr-2033	1,680,664	0.16
1,115,000	Enexis Holding NV 'EMTN' 0.750% 02-Jul-2031	900,864	0.09
3,406,000	Enexis Holding NV 'EMTN' 3.625% 12-Jun-2034	3,410,615	0.33
1,701,000	Euronext NV 1.000% 18-Apr-2025	1,606,302	0.16
3,900,000	ING Groep NV 'EMTN' FRN 1.625% 26-Sep-2029	3,688,045	0.36
800,000	ING Groep NV 'EMTN' FRN 2.125% 26-May-2031	726,749	0.07
1,800,000	ING Groep NV FRN 0.375% 29-Sep-2028	1,513,350	0.15
4,400,000	ING Groep NV FRN 1.000% 13-Nov-2030	3,922,382	0.38
4,500,000	ING Groep NV FRN 4.500% 23-May-2029	4,457,812	0.43
5,736,000	JDE Peet's NV 'EMTN' 0.625% 09-Feb-2028	4,916,039	0.48
2,034,000	Koninklijke Ahold Delhaize NV 3.500% 04-Apr-2028	2,015,023	0.20
3,323,000	LeasePlan Corp NV 'EMTN' 0.250% 23-Feb-2026	2,981,462	0.29
933,000	LeasePlan Corp NV 'EMTN' 1.375% 07-Mar-2024	914,765	0.09
2,800,000	Nationale-Nederlanden Bank NV/The Netherlands 0.375% 26-Feb-2025	2,628,339	0.25
284,000	NN Group NV 'EMTN' 1.625% 01-Jun-2027	261,147	0.02
4,093,000	NN Group NV 'EMTN' FRN 6.000% 03-Nov-2043	4,094,760	0.40
1,245,000	TenneT Holding BV 'EMTN' 2.750% 17-May-2042	1,103,313	0.11
2,231,000	TenneT Holding BV 'EMTN' 4.750% 28-Oct-2042	2,481,519	0.24
1,400,000	Vesteda Finance BV 'EMTN' 2.000% 10-Jul-2026	1,306,616	0.13
	Norway - 8,039,608		
	(31 December 2022: 3,661,350)	**8,039,608**	**0.78**
4,200,000	DNB Bank ASA 'EMTN' FRN 0.375% 18-Jan-2028	3,692,850	0.36
4,337,000	DNB Bank ASA 'EMTN' FRN 5.000% 13-Sep-2033	4,346,758	0.42
	Portugal - 5,286,597		
	(31 December 2022: 5,046,863)	**5,286,597**	**0.51**
3,300,000	EDP - Energias de Portugal SA 'EMTN' 3.875% 26-Jun-2028	3,295,199	0.32
1,064,000	EDP Finance BV 'EMTN' 3.875% 11-Mar-2030	1,061,649	0.10
900,000	Novo Banco SA FRN 9.875% 01-Dec-2033	929,749	0.09
	Spain - 94,320,507		
	(31 December 2022: 89,653,759)	**94,320,507**	**9.16**
1,100,000	Abanca Corp Bancaria SA 'EMTN' FRN 0.500% 08-Sep-2027	937,255	0.09
1,400,000	Abanca Corp Bancaria SA 'EMTN' FRN 5.250% 14-Sep-2028	1,374,658	0.13
2,300,000	Banco Bilbao Vizcaya Argentaria SA 'GMTN' 0.750% 04-Jun-2025	2,155,047	0.21
1,500,000	Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN 1.000% 16-Jan-2030	1,387,417	0.13
3,300,000	Banco de Credito Social Cooperativo SA 'EMTN' FRN 8.000% 22-Sep-2026	3,355,605	0.32
1,800,000	Banco de Sabadell SA 'EMTN' 1.625% 07-Mar-2024	1,768,878	0.17
2,600,000	Banco de Sabadell SA 'EMTN' FRN 0.875% 16-Jun-2028	2,184,065	0.21
2,100,000	Banco de Sabadell SA 'EMTN' FRN 2.625% 24-Mar-2026	1,998,003	0.19
3,000,000	Banco de Sabadell SA 'EMTN' FRN 5.125% 10-Nov-2028	3,022,500	0.29
1,100,000	Banco de Sabadell SA 'EMTN' FRN 5.250% 07-Feb-2029	1,078,022	0.10
1,500,000	Banco Santander SA 'EMTN' 0.300% 04-Oct-2026	1,333,365	0.13
4,200,000	Banco Santander SA 'EMTN' FRN 0.100% 26-Jan-2025	4,097,646	0.40
3,500,000	Banco Santander SA 'EMTN' FRN 5.750% 23-Aug-2033	3,482,500	0.34
1,900,000	Bankinter SA 0.625% 06-Oct-2027	1,621,371	0.16
6,200,000	CaixaBank SA 'EMTN' 0.375% 03-Feb-2025	5,822,079	0.56
900,000	CaixaBank SA 'EMTN' 1.000% 25-Jun-2024	870,444	0.08
2,300,000	CaixaBank SA 'EMTN' 1.750% 24-Oct-2023	2,284,337	0.22
3,500,000	CaixaBank SA 'EMTN' FRN 0.375% 18-Nov-2026	3,155,565	0.31
3,400,000	CaixaBank SA 'EMTN' FRN 1.250% 18-Jun-2031	2,967,112	0.29
2,900,000	CaixaBank SA 'EMTN' FRN 2.750% 14-Jul-2028	2,900,580	0.28
2,900,000	CaixaBank SA 'EMTN' FRN 5.375% 14-Nov-2030	2,977,488	0.29
2,500,000	Cellnex Telecom SA 'EMTN' 1.750% 23-Oct-2030	2,021,212	0.20
2,609,000	FCC Aqualia SA 2.629% 08-Jun-2027	2,442,063	0.24
4,000,000	Iberdrola Finanzas SA 'EMTN' FRN (Perpetual) 4.875% 25-Apr-2028	3,887,000	0.38
3,400,000	Iberdrola Finanzas SA FRN (Perpetual) 1.575% 16-Aug-2027	2,871,300	0.28
500,000	Iberdrola International BV FRN (Perpetual) 3.250% 12-Nov-2024	486,273	0.05
400,000	Inmobiliaria Colonial Socimi SA 'EMTN' 1.625% 28-Nov-2025	375,572	0.04
2,600,000	Kutxabank SA FRN 0.500% 14-Oct-2027	2,257,710	0.22
8,900,000	Kutxabank SA FRN 4.750% 15-Jun-2027	8,822,125	0.86
700,000	Merlin Properties Socimi SA 1.875% 04-Dec-2034	484,603	0.05
1,300,000	Merlin Properties Socimi SA 'EMTN' 1.375% 01-Jun-2030	1,008,793	0.10
2,200,000	Telefonica Europe BV FRN (Perpetual) 2.376% 12-Feb-2029	1,738,550	0.17
2,700,000	Telefonica Europe BV FRN (Perpetual) 4.375% 14-Dec-2024	2,644,920	0.26
1,100,000	Telefonica Europe BV FRN (Perpetual) 6.135% 03-Feb-2030	1,065,609	0.10
2,100,000	Telefonica Europe BV FRN (Perpetual) 7.125% 23-Aug-2028	2,145,990	0.21
3,000,000	Unicaja Banco SA 'EMTN' FRN 4.500% 30-Jun-2025	2,978,250	0.29
8,300,000	Unicaja Banco SA 'EMTN' FRN 7.250% 15-Nov-2027	8,316,600	0.81
	Sweden - 11,075,287		
	(31 December 2022: 6,965,086)	**11,075,287**	**1.07**
2,369,000	Heimstaden Bostad Treasury BV 'EMTN' 0.625% 24-Jul-2025	1,961,757	0.19
460,000	Investor AB 2.750% 10-Jun-2032	426,041	0.04
6,933,000	Svenska Handelsbanken AB 'EMTN' 3.750% 05-May-2026	6,850,636	0.66

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	Sweden cont'd.		
1,973,000	Volvo Treasury AB 'EMTN' 2.000% 19-Aug-2027	1,836,853	0.18
	Switzerland - 38,708,191		
	(31 December 2022: 36,613,019)	**38,708,191**	**3.76**
3,100,000	Argentum Netherlands BV for Givaudan SA 1.125% 17-Sep-2025	2,910,890	0.28
4,016,000	Credit Suisse AG/London 'EMTN' 0.250% 05-Jan-2026	3,599,782	0.35
900,000	Givaudan Finance Europe BV 1.000% 22-Apr-2027	813,848	0.08
1,033,000	Swisscom Finance BV 0.375% 14-Nov-2028	871,800	0.08
6,970,000	UBS Group AG 1.500% 30-Nov-2024	6,687,924	0.65
1,980,000	UBS Group AG 'EMTN' FRN 0.650% 14-Jan-2028	1,718,006	0.17
4,205,000	UBS Group AG 'EMTN' FRN 1.000% 21-Mar-2025	4,077,294	0.40
6,803,000	UBS Group AG 'EMTN' FRN 3.250% 02-Apr-2026	6,558,608	0.64
620,000	UBS Group AG 'EMTN' FRN 4.750% 17-Mar-2032	617,225	0.06
3,673,000	UBS Group AG 'EMTN' FRN 4.750% 17-Mar-2032	3,654,892	0.35
3,461,000	UBS Group AG FRN 2.875% 02-Apr-2032	3,042,011	0.30
3,722,000	UBS Group AG FRN 7.750% 01-Mar-2029	4,155,911	0.40
	United Kingdom - 118,315,032		
	(31 December 2022: 115,492,592)	**118,315,032**	**11.49**
3,735,000	AstraZeneca Plc 'EMTN' 3.750% 03-Mar-2032	3,762,209	0.37
5,200,000	AstraZeneca Plc 'EMTN' 3.750% 03-Mar-2032	5,239,390	0.51
3,125,000	Aviva Plc 'EMTN' FRN 3.875% 03-Jul-2044	3,060,485	0.30
2,237,000	Barclays Plc 'EMTN' FRN 1.125% 22-Mar-2031	1,935,891	0.19
1,218,000	Barclays Plc FRN 0.577% 09-Aug-2029	973,212	0.09
4,480,000	BP Capital Markets BV 1.467% 21-Sep-2041	2,889,152	0.28
2,760,000	BP Capital Markets Plc FRN (Perpetual) 3.625% 22-Mar-2029	2,407,286	0.23
2,900,000	British Telecommunications Plc 'EMTN' 0.500% 12-Sep-2025	2,685,574	0.26
1,720,000	British Telecommunications Plc 'EMTN' 1.000% 21-Nov-2024	1,650,012	0.16
6,112,000	CCEP Finance Ireland DAC 0.875% 06-May-2033	4,654,960	0.45
2,299,000	CNH Industrial Finance Europe SA 0.000% 01-Apr-2024	2,229,237	0.22
4,984,000	CNH Industrial Finance Europe SA 'EMTN' 1.625% 03-Jul-2029	4,362,695	0.42
2,862,000	Coca-Cola Europacific Partners Plc 1.750% 27-Mar-2026	2,707,439	0.26
4,170,000	GlaxoSmithKline Capital Plc 'EMTN' 1.250% 21-May-2026	3,891,459	0.38
2,852,000	GlaxoSmithKline Capital Plc 'EMTN' 1.750% 21-May-2030	2,534,740	0.25
4,098,000	Hammerson Ireland Finance DAC 1.750% 03-Jun-2027	3,368,026	0.33
4,404,000	Heathrow Funding Ltd 1.500% 12-Oct-2025	4,140,663	0.40
3,070,000	Heathrow Funding Ltd 'EMTN' 1.875% 14-Mar-2034	2,434,827	0.24
1,988,000	HSBC Holdings Plc 'EMTN' FRN 4.787% 10-Mar-2032	1,994,441	0.19
900,000	HSBC Holdings Plc FRN 0.309% 13-Nov-2026	814,203	0.08
3,848,000	HSBC Holdings Plc FRN 3.019% 15-Jun-2027	3,662,065	0.36
1,093,000	InterContinental Hotels Group Plc 'EMTN' 1.625% 08-Oct-2024	1,056,432	0.10
2,675,000	InterContinental Hotels Group Plc 'EMTN' 2.125% 15-May-2027	2,483,150	0.24
1,439,000	Lloyds Bank Plc 'EMTN' 3.250% 02-Feb-2026	1,416,803	0.14
7,535,000	Motability Operations Group Plc 'EMTN' 3.500% 17-Jul-2031	7,369,569	0.72
893,000	National Grid Electricity Distribution East Midlands Plc 'EMTN' 3.949% 20-Sep-2032	881,583	0.09
1,256,000	National Grid Electricity Transmission Plc 0.190% 20-Jan-2025	1,182,024	0.11
2,582,000	National Grid Electricity Transmission Plc 'EMTN' 0.823% 07-Jul-2032	1,968,994	0.19
3,350,000	National Grid Plc 'EMTN' 3.245% 30-Mar-2034	3,027,981	0.29
2,306,000	National Grid Plc 'EMTN' 3.875% 16-Jan-2029	2,287,806	0.22
754,000	NatWest Group Plc 'EMTN' FRN 1.043% 14-Sep-2032	614,288	0.06
3,906,000	NatWest Group Plc 'EMTN' FRN 4.699% 14-Mar-2028	3,884,048	0.38
3,289,000	NatWest Markets Plc 'EMTN' 0.125% 12-Nov-2025	2,976,907	0.29
500,000	NatWest Markets Plc 'EMTN' 1.000% 28-May-2024	486,002	0.05
2,361,000	RELX Finance BV 0.000% 18-Mar-2024	2,294,136	0.22

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	United Kingdom cont'd.		
1,433,000	RELX Finance BV 0.500% 10-Mar-2028	1,233,580	0.12
2,925,000	RELX Finance BV 3.750% 12-Jun-2031	2,922,514	0.28
1,500,000	Segro Capital Sarl 'EMTN' 1.250% 23-Mar-2026	1,360,042	0.13
2,505,000	Standard Chartered Plc FRN 2.500% 09-Sep-2030	2,327,168	0.23
2,496,000	Tesco Corporate Treasury Services Plc 'EMTN' 0.375% 27-Jul-2029	2,001,081	0.19
3,180,000	Tesco Corporate Treasury Services Plc 'EMTN' 1.375% 24-Oct-2023	3,154,798	0.31
1,035,000	Thames Water Utilities Finance Plc 'EMTN' 4.375% 18-Jan-2031	946,368	0.09
390,000	Unilever Finance Netherlands BV 1.750% 25-Mar-2030	350,565	0.03
1,165,000	Virgin Money UK Plc FRN 2.875% 24-Jun-2025	1,129,363	0.11
4,917,000	Virgin Money UK Plc 'GMTN' FRN 4.625% 29-Oct-2028	4,603,910	0.45
1,580,000	Vmed O2 UK Financing I Plc 4.500% 15-Jul-2031	1,394,082	0.14
956,000	Vodafone Group Plc 'EMTN' 2.500% 24-May-2039	762,764	0.07
2,803,000	WPP Finance SA 'EMTN' 4.125% 30-May-2028	2,801,108	0.27
	United States of America - 162,117,184		
	(31 December 2022: 143,493,959)	**162,117,184**	**15.74**
1,002,000	AbbVie Inc 0.750% 18-Nov-2027	885,793	0.09
1,970,000	American International Group Inc 1.875% 21-Jun-2027	1,800,182	0.17
2,123,000	AT&T Inc 0.250% 04-Mar-2026	1,923,361	0.19
5,415,000	AT&T Inc 3.150% 04-Sep-2036	4,758,466	0.46
951,000	AT&T Inc 3.550% 17-Dec-2032	903,298	0.09
3,364,000	AT&T Inc 4.300% 18-Nov-2034	3,364,740	0.33
3,132,000	Bank of America Corp 'EMTN' FRN 0.808% 09-May-2026	2,921,620	0.28
1,280,000	Bank of America Corp 'EMTN' FRN 1.379% 07-Feb-2025	1,257,459	0.12
1,000,000	Bank of America Corp 'EMTN' FRN 1.381% 09-May-2030	843,996	0.08
3,199,000	Bank of America Corp 'EMTN' FRN 2.824% 27-Apr-2033	2,839,769	0.28
1,964,000	Berry Global Inc 'REGS' 1.500% 15-Jan-2027	1,765,508	0.17
2,749,000	Booking Holdings Inc 4.125% 12-May-2033	2,727,805	0.26
1,400,000	Booking Holdings Inc 4.500% 15-Nov-2031	1,439,158	0.14
1,580,000	Chubb INA Holdings Inc 0.875% 15-Dec-2029	1,294,913	0.13
1,935,000	Chubb INA Holdings Inc 1.550% 15-Mar-2028	1,730,535	0.17
1,247,000	Citigroup Inc 'EMTN' FRN 0.500% 08-Oct-2027	1,097,902	0.11
3,150,000	Citigroup Inc FRN 3.713% 22-Sep-2028	3,071,408	0.30
6,034,000	Comcast Corp 0.000% 14-Sep-2026	5,331,341	0.52
11,000,000	Comcast Corp 4.650% 15-Feb-2033	9,962,323	0.97
1,793,000	Danaher Corp 2.500% 30-Mar-2030	1,667,248	0.16
1,200,000	DH Europe Finance II Sarl 0.750% 18-Sep-2031	949,934	0.09
2,770,000	Digital Dutch Finco BV 1.000% 15-Jan-2032	1,957,353	0.19
1,888,000	Ecolab Inc 1.000% 15-Jan-2024	1,857,160	0.18
1,359,000	Eli Lilly & Co 1.375% 14-Sep-2061	719,264	0.07
736,000	Fidelity National Information Services Inc 1.000% 03-Dec-2028	627,598	0.06
4,401,000	Fidelity National Information Services Inc 1.500% 21-May-2027	3,998,018	0.39
8,835,000	Ford Motor Credit Co LLC 4.867% 03-Aug-2027	8,654,766	0.84
758,000	General Motors Financial Co Inc 'EMTN' 4.300% 15-Feb-2029	737,959	0.07
5,241,000	Goldman Sachs Group Inc/The 'EMTN' FRN 3.750% 30-Apr-2024	5,242,363	0.51
2,000,000	Haleon Netherlands Capital BV 'EMTN' 1.750% 29-Mar-2030	1,749,590	0.17
1,225,000	Haleon Netherlands Capital BV 'EMTN' 2.125% 29-Mar-2034	1,021,913	0.10
290,000	Haleon Netherlands Capital BV 'EMTN' 2.125% 29-Mar-2034	242,176	0.02
1,221,000	International Flavors & Fragrances Inc 1.800% 25-Sep-2026	1,098,671	0.11
2,083,000	Johnson Controls International plc / Tyco Fire & Security Finance SCA 3.000% 15-Sep-2028	1,982,412	0.19
2,070,000	JPMorgan Chase & Co 'EMTN' 1.500% 27-Jan-2025	1,992,102	0.19
3,503,000	JPMorgan Chase & Co 'EMTN' FRN 0.389% 24-Feb-2028	3,039,358	0.29
1,990,000	JPMorgan Chase & Co 'EMTN' FRN 1.090% 11-Mar-2027	1,819,541	0.18

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	United States of America cont'd.		
2,423,000	JPMorgan Chase & Co 'EMTN' FRN 1.963% 23-Mar-2030	2,136,977	0.21
1,300,000	McDonald's Corp 1.600% 15-Mar-2031	1,121,400	0.11
1,270,000	Medtronic Global Holdings SCA 1.125% 07-Mar-2027	1,157,141	0.11
6,590,000	Medtronic Global Holdings SCA 1.375% 15-Oct-2040	4,399,065	0.43
3,020,000	Medtronic Global Holdings SCA 1.500% 02-Jul-2039	2,115,496	0.20
800,000	Mondelez International Inc 0.250% 17-Mar-2028	682,060	0.07
4,605,000	Morgan Stanley 'EMTN' FRN 0.637% 26-Jul-2024	4,596,412	0.45
5,362,000	Morgan Stanley FRN 2.950% 07-May-2032	4,829,500	0.47
2,682,000	Nasdaq Inc 4.500% 15-Feb-2032	2,705,012	0.26
2,700,000	Netflix Inc 'REGS' 3.875% 15-Nov-2029	2,630,786	0.25
2,718,000	PepsiCo Inc 'EMTN' 0.500% 06-May-2028	2,363,028	0.23
1,243,000	Prologis Euro Finance LLC 1.000% 06-Feb-2035	847,948	0.08
3,197,000	Prologis Euro Finance LLC 4.625% 23-May-2033	3,215,127	0.31
1,476,000	Prologis Euro Finance LLC 'EMTN' 1.000% 08-Feb-2029	1,227,493	0.12
2,983,000	Prologis Euro Finance LLC 'EMTN' 4.250% 31-Jan-2043	2,753,160	0.27
2,700,000	Sanofi 1.250% 06-Apr-2029	2,411,910	0.23
3,700,000	Schneider Electric SE 'EMTN' 3.500% 12-Jun-2033	3,675,765	0.36
2,307,000	Simon International Finance SCA 1.125% 19-Mar-2033	1,651,189	0.16
1,100,000	Stellantis NV 2.750% 15-May-2026	1,062,796	0.10
2,170,000	Stellantis NV 3.875% 05-Jan-2026	2,157,116	0.21
781,000	Stellantis NV 'EMTN' 0.625% 30-Mar-2027	687,815	0.07
2,076,000	Stellantis NV 'EMTN' 1.250% 20-Jun-2033	1,557,779	0.15
4,772,000	Stellantis NV 'EMTN' 4.250% 16-Jun-2031	4,695,767	0.46
5,991,000	Stellantis NV 'EMTN' 4.375% 14-Mar-2030	5,994,744	0.58
7,068,000	Thermo Fisher Scientific Finance I BV 1.625% 18-Oct-2041	4,845,467	0.47
500,000	Thermo Fisher Scientific Inc 'EMTN' 1.875% 01-Oct-2049	321,338	0.03
1,000,000	Verizon Communications Inc 1.125% 19-Sep-2035	710,523	0.07
2,500,000	Verizon Communications Inc 1.300% 18-May-2033	1,927,469	0.19
3,862,000	Verizon Communications Inc 1.850% 18-May-2040	2,783,631	0.27
1,855,000	Verizon Communications Inc 2.875% 15-Jan-2038	1,576,267	0.15
Total investments in bonds		**1,011,430,222**	**98.20**
	Credit default swaps - 100,992 (31 December 2022: 678,462)		
5,000,000	CDS Standard Chartered Plc 1.000% 20-Jun-2028	100,992	0.01
Total credit default swaps		**100,992**	**0.01**

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts - 851,631 (31 December 2022: 3,176,525)			
(742)	Euro-Bund Short Futures Contracts Exp Sep-2023	(99,064,420)	651,615	0.06
(115)	U.S. 10 Year Ultra Treasury Note Short Futures Contracts Exp Sep-2023	(12,517,776)	187,934	0.02
(6)	U.S. 5 Year Treasury Note Short Futures Contracts Exp Sep-2023	(592,032)	12,082	0.00
Total open futures contracts			**851,631**	**0.08**
Unrealised gain on forward foreign currency contracts - 25,505 (see below) (31 December 2022: 508,510)			25,505	0.00
Total financial assets at fair value through profit or loss			**1,012,408,350**	**98.29**

Holdings	Description	Fair value EUR	Total net assets %
Total return swaps			
	Europe - (134,838) (31 December 2022: –)	**(134,838)**	**(0.01)**
43,600,000	TRS Three-Month EURIBOR Bond Swap Index 20-Dec-2023	(134,838)	(0.01)
Total total return swaps		**(134,838)**	**(0.01)**
	Credit default swaps - (1,683,690) (31 December 2022: –)		
52,100,000	iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028	(586,834)	(0.06)
70,100,000	iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028	(789,578)	(0.08)
25,910,000	iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028	(154,649)	(0.02)
25,571,647	iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028	(152,629)	(0.01)
Total credit default swaps		**(1,683,690)**	**(0.17)**

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts - (407,874) (31 December 2022: (2,446,524))			
377	Euro-Bobl Long Futures Contracts Exp Sep-2023	43,626,440	(150,346)	(0.02)
(6)	Euro-Buxl 30 Year Bond Short Futures Contracts Exp Sep-2023	(831,360)	(17,178)	(0.00)
442	Euro-Schatz Long Futures Contracts Exp Sep-2023	46,354,750	(240,350)	(0.02)
Total open futures contracts			**(407,874)**	**(0.04)**
Unrealised loss on forward foreign currency contracts - (130,440) (see below) (31 December 2022: (68,756))			(130,440)	(0.01)
Total financial liabilities at fair value through profit or loss			**(2,356,842)**	**(0.23)**
Net current assets			**19,966,864**	**1.94**
Total net assets			**1,030,018,372**	**100.00**

The counterparties for credit default swaps are Citigroup Global Markets Limited and Goldman Sachs.
The counterparty for futures contracts is Morgan Stanley.
The counterparty for total return swaps is Bank of America Merrill Lynch.

Analysis of portfolio	**% of Total Assets**
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	96.63
Financial derivative instruments dealt in on a regulated market	0.08
OTC financial derivative instruments	0.01
Other current assets	3.28
Total assets	**100.00**

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
BNY Mellon Responsible Horizons Euro Corporate Bond Fund						
Euro	US dollar	853,374	924,000	28-Jul-23	RBC Capital Markets	3,144
Euro	Sterling	1,707,692	1,465,000	23-Aug-23	BNP Paribas	4,610
Euro	US dollar	4,492,015	4,869,000	24-Aug-23	BNP Paribas	17,751
					EUR	**25,505**
Euro	US dollar	9,943,556	10,907,000	14-Jul-23	Morgan Stanley	(100,282)
US dollar	Euro	989,000	919,014	14-Jul-23	Citigroup Global Markets Limited	(8,282)
Sterling	Euro	278,000	325,301	23-Aug-23	Toronto Dominion Bank	(2,123)
Euro	US dollar	2,028,217	2,231,000	14-Sep-23	UBS AG	(19,753)
					EUR	**(130,440)**

RESPONSIBLE HORIZONS EURO IMPACT BOND FUND

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds			
	Australia - 101,923		
	(31 December 2022: –)	**101,923**	**0.39**
100,000	NBN Co Ltd 'GMTN' 4.375% 15-Mar-2033	101,923	0.39
	Austria - 464,966		
	(31 December 2022: 446,927)	**464,966**	**1.76**
100,000	Raiffeisen Bank International AG 'EMTN' 4.125% 08-Sep-2025	98,510	0.37
400,000	Raiffeisen Bank International AG FRN 1.375% 17-Jun-2033	297,900	1.13
100,000	Verbund AG 0.900% 01-Apr-2041	68,556	0.26
	Belgium - 544,151		
	(31 December 2022: 601,026)	**544,151**	**2.06**
100,000	Elia Transmission Belgium SA 'EMTN' 3.625% 18-Jan-2033	98,791	0.37
100,000	FLUVIUS System Operator CVBA 'EMTN' 0.250% 02-Dec-2030	78,010	0.30
100,000	KBC Group NV 'EMTN' 4.375% 06-Dec-2031	99,406	0.38
300,000	KBC Group NV 'EMTN' FRN 0.375% 16-Jun-2027	267,944	1.01
	Denmark - 210,129		
	(31 December 2022: 214,477)	**210,129**	**0.80**
111,000	Orsted AS 'EMTN' 3.750% 01-Mar-2030	110,890	0.42
100,000	Orsted AS FRN 5.250% 08-Dec-3022	99,239	0.38
	Finland - 86,174		
	(31 December 2022: 85,208)	**86,174**	**0.33**
100,000	OP Corporate Bank plc 'EMTN' 0.625% 27-Jul-2027	86,174	0.33
	France - 5,412,326		
	(31 December 2022: 5,182,022)	**5,412,326**	**20.48**
100,000	ALD SA 'EMTN' 4.000% 05-Jul-2027	98,991	0.37
100,000	ALD SA 'EMTN' 4.000% 05-Jul-2027	98,786	0.37
200,000	AXA SA 'EMTN' FRN 1.375% 07-Oct-2041	151,777	0.57
400,000	Banque Federative du Credit Mutuel SA 'EMTN' 4.000% 21-Nov-2029	397,946	1.51
200,000	Banque Stellantis France SACA 'EMTN' 3.875% 19-Jan-2026	198,131	0.75
100,000	BNP Paribas SA 'EMTN' 1.125% 28-Aug-2024	96,659	0.37
600,000	BNP Paribas SA 'EMTN' FRN 4.375% 13-Jan-2029	596,097	2.26
100,000	BPCE SA 0.125% 04-Dec-2024	94,673	0.36
100,000	BPCE SA 'EMTN' FRN 5.750% 01-Jun-2033	99,900	0.38
100,000	CNP Assurances FRN 2.000% 27-Jul-2050	79,824	0.30
300,000	Credit Agricole SA 'EMTN' 0.125% 09-Dec-2027	253,126	0.96
100,000	Credit Mutuel Arkea SA 'EMTN' 4.250% 01-Dec-2032	99,796	0.38
200,000	Credit Mutuel Arkea SA 'EMTN' FRN 1.250% 11-Jun-2029	171,515	0.65
100,000	Electricite de France SA 'EMTN' 4.750% 12-Oct-2034	101,206	0.38
100,000	Engie SA 'EMTN' 3.500% 27-Sep-2029	99,000	0.37
100,000	Engie SA 'EMTN' 4.000% 11-Jan-2035	99,528	0.38
600,000	Engie SA FRN (Perpetual) 1.500% 30-May-2028	492,972	1.87
150,000	Forvia 2.375% 15-Jun-2029	122,372	0.46
200,000	Gecina SA 'EMTN' 0.875% 25-Jan-2033	150,729	0.57
200,000	ICADE 1.000% 19-Jan-2030	158,447	0.60
100,000	Klepierre SA 0.625% 01-Jul-2030	76,866	0.29
100,000	La Banque Postale SA 'EMTN' 0.750% 23-Jun-2031	76,167	0.29
100,000	Orange SA 'EMTN' 2.375% 18-May-2032	91,000	0.34
119,000	RCI Banque SA 'EMTN' 4.875% 14-Jun-2028	118,707	0.45
300,000	Societe Fonciere Lyonnaise SA 1.500% 05-Jun-2027	273,743	1.04
100,000	Societe Generale SA FRN 0.875% 22-Sep-2028	85,423	0.32
100,000	Suez SACA 'EMTN' 2.875% 24-May-2034	88,283	0.33
400,000	Suez SACA 'EMTN' 5.000% 03-Nov-2032	424,682	1.61
500,000	Unibail-Rodamco-Westfield SE 'EMTN' 0.625% 04-May-2027	426,125	1.61
100,000	Veolia Environnement SA 'EMTN' 1.940% 07-Jan-2030	89,855	0.34

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	Germany - 2,818,061		
	(31 December 2022: 2,790,347)	**2,818,061**	**10.66**
100,000	Amprion GmbH 3.971% 22-Sep-2032	100,597	0.38
800,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2031	661,785	2.50
200,000	Commerzbank AG 'EMTN' FRN 0.750% 24-Mar-2026	185,614	0.70
100,000	Commerzbank AG FRN 3.000% 14-Sep-2027	93,940	0.35
100,000	E.ON SE 'EMTN' 0.875% 18-Oct-2034	74,530	0.28
127,000	E.ON SE 'EMTN' 0.875% 18-Oct-2034	94,652	0.36
207,000	E.ON SE 'EMTN' 1.625% 29-Mar-2031	179,593	0.68
196,000	E.ON SE 'EMTN' 3.875% 12-Jan-2035	194,588	0.74
200,000	Eurogrid GmbH 'EMTN' 1.113% 15-May-2032	161,079	0.61
100,000	Eurogrid GmbH 'EMTN' 3.279% 05-Sep-2031	97,049	0.37
100,000	Evonik Industries AG 'EMTN' 2.250% 25-Sep-2027	93,283	0.35
200,000	LEG Immobilien SE 'EMTN' 0.750% 30-Jun-2031	144,998	0.55
200,000	Mercedes-Benz International Finance BV 'EMTN' 3.700% 30-May-2031	201,101	0.76
100,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 1.250% 26-May-2041	76,330	0.29
500,000	Vonovia SE 'EMTN' 0.625% 24-Mar-2031	360,890	1.37
100,000	Vonovia SE 'EMTN' 4.750% 23-May-2027	98,032	0.37
	Ireland - 1,348,405		
	(31 December 2022: 1,131,241)	**1,348,405**	**5.10**
450,000	AIB Group Plc 'EMTN' FRN 0.500% 17-Nov-2027	391,856	1.48
150,000	AIB Group Plc 'EMTN' FRN 2.250% 04-Apr-2028	135,948	0.52
450,000	Bank of Ireland Group Plc 'EMTN' FRN 0.375% 10-May-2027	396,553	1.50
185,000	Bank of Ireland Group Plc 'EMTN' FRN 5.000% 04-Jul-2031	184,368	0.70
150,000	ESB Finance DAC 'EMTN' 1.125% 11-Jun-2030	127,793	0.48
150,000	Smurfit Kappa Treasury ULC 1.000% 22-Sep-2033	111,887	0.42
	Italy - 1,524,899		
	(31 December 2022: 1,662,980)	**1,524,899**	**5.77**
200,000	Assicurazioni Generali SpA 'EMTN' 2.429% 14-Jul-2031	165,880	0.63
600,000	Enel Finance International NV 'EMTN' 1.125% 16-Sep-2026	552,918	2.09
300,000	Intesa Sanpaolo SpA 'EMTN' 0.750% 16-Mar-2028	255,552	0.97
300,000	Mediobanca Banca di Credito Finanziario SpA 'EMTN' 1.000% 08-Sep-2027	265,047	1.00
100,000	Terna - Rete Elettrica Nazionale 0.750% 24-Jul-2032	76,582	0.29
250,000	UniCredit SpA 'EMTN' FRN 0.800% 05-Jul-2029	208,920	0.79
	Luxembourg - 198,259		
	(31 December 2022: 110,440)	**198,259**	**0.75**
250,000	P3 Group Sarl 'EMTN' 1.625% 26-Jan-2029	198,259	0.75
	Netherlands - 2,805,906		
	(31 December 2022: 2,727,318)	**2,805,906**	**10.62**
400,000	ABN AMRO Bank NV 'EMTN' 0.500% 23-Sep-2029	319,264	1.21
150,000	Alliander NV 'EMTN' 0.375% 10-Jun-2030	123,060	0.47
119,000	ASML Holding NV 2.250% 17-May-2032	109,393	0.41
100,000	de Volksbank NV 4.875% 07-Mar-2030	100,263	0.38
300,000	de Volksbank NV 'EMTN' 0.375% 03-Mar-2028	247,015	0.93
100,000	de Volksbank NV 'EMTN' 4.625% 23-Nov-2027	98,368	0.37
200,000	de Volksbank NV FRN 2.375% 04-May-2027	186,600	0.71
400,000	ING Groep NV 'EMTN' FRN 0.875% 09-Jun-2032	338,200	1.28
100,000	ING Groep NV 'EMTN' FRN 2.125% 23-May-2026	95,375	0.36
100,000	ING Groep NV FRN 4.125% 24-Aug-2033	94,325	0.36
100,000	Koninklijke Ahold Delhaize NV 3.500% 04-Apr-2028	99,067	0.37
400,000	LeasePlan Corp NV 'EMTN' 0.250% 07-Sep-2026	352,166	1.33
150,000	NN Group NV 'EMTN' FRN 5.250% 01-Mar-2043	142,875	0.54
125,000	TenneT Holding BV 'EMTN' 4.750% 28-Oct-2042	139,036	0.53
400,000	Vesteda Finance BV 'EMTN' 1.500% 24-May-2027	360,899	1.37
	Norway - 275,675		
	(31 December 2022: 261,525)	**275,675**	**1.04**
200,000	DNB Bank ASA 'EMTN' FRN 0.375% 18-Jan-2028	175,850	0.66

Schedule of investments - as at 30 June 2023

Holdings	Description	Fair value EUR	Total net assets %
Bonds cont'd.			
	Norway cont'd.		
100,000	DNB Bank ASA 'EMTN' FRN 4.000% 14-Mar-2029	99,825	0.38
	Portugal - 467,323		
	(31 December 2022: 363,209)	**467,323**	**1.77**
100,000	EDP - Energias de Portugal SA 'EMTN' 3.875% 26-Jun-2028	99,854	0.38
300,000	EDP Finance BV 'EMTN' 1.875% 21-Sep-2029	267,690	1.01
100,000	EDP Finance BV 'EMTN' 3.875% 11-Mar-2030	99,779	0.38
	Spain - 3,963,353		
	(31 December 2022: 3,935,703)	**3,963,353**	**15.00**
100,000	Abanca Corp Bancaria SA 'EMTN' FRN 0.500% 08-Sep-2027	85,205	0.32
100,000	Abanca Corp Bancaria SA 'EMTN' FRN 5.250% 14-Sep-2028	97,982	0.37
100,000	Banco Bilbao Vizcaya Argentaria SA 1.000% 21-Jun-2026	91,423	0.35
200,000	Banco Bilbao Vizcaya Argentaria SA 'GMTN' 0.750% 04-Jun-2025	187,395	0.71
100,000	Banco de Credito Social Cooperativo SA 'EMTN' FRN 8.000% 22-Sep-2026	101,685	0.38
100,000	Banco de Sabadell SA 'EMTN' FRN 2.625% 24-Mar-2026	95,143	0.36
100,000	Banco de Sabadell SA 'EMTN' FRN 5.125% 10-Nov-2028	100,750	0.38
300,000	Banco de Sabadell SA FRN 1.125% 11-Mar-2027	272,025	1.03
300,000	Banco Santander SA 'EMTN' FRN 0.625% 24-Jun-2029	248,625	0.94
200,000	Bankinter SA 0.625% 06-Oct-2027	170,671	0.65
200,000	CaixaBank SA 'EMTN' FRN 0.500% 09-Feb-2029	165,980	0.63
200,000	CaixaBank SA 'EMTN' FRN 0.625% 21-Jan-2028	176,059	0.67
200,000	CaixaBank SA 'EMTN' FRN 1.250% 18-Jun-2031	174,536	0.66
200,000	CaixaBank SA 'EMTN' FRN 5.375% 14-Nov-2030	205,344	0.78
200,000	Iberdrola Finanzas SA 'EMTN' FRN (Perpetual) 4.875% 25-Apr-2028	194,350	0.73
300,000	Iberdrola Finanzas SA FRN (Perpetual) 1.575% 16-Aug-2027	253,350	0.96
400,000	Iberdrola International BV FRN (Perpetual) 1.825% 09-Aug-2029	310,592	1.17
300,000	Kutxabank SA FRN 4.750% 15-Jun-2027	297,375	1.12
300,000	Merlin Properties Socimi SA 'EMTN' 1.375% 01-Jun-2030	232,798	0.88
100,000	Telefonica Europe BV FRN (Perpetual) 7.125% 23-Aug-2028	102,190	0.39
100,000	Unicaja Banco SA 'EMTN' FRN 4.500% 30-Jun-2025	99,275	0.38
300,000	Unicaja Banco SA 'EMTN' FRN 7.250% 15-Nov-2027	300,600	1.14
	Sweden - 280,431		
	(31 December 2022: 280,349)	**280,431**	**1.06**
100,000	Skandinaviska Enskilda Banken AB 4.000% 09-Nov-2026	98,857	0.37
200,000	Vattenfall AB 'EMTN' 0.500% 24-Jun-2026	181,574	0.69
	Switzerland - 636,626		
	(31 December 2022: 443,568)	**636,626**	**2.41**
500,000	Credit Suisse AG/London 'EMTN' 0.450% 19-May-2025	460,735	1.74
200,000	UBS AG/London 'EMTN' 0.010% 29-Jun-2026	175,891	0.67
	United Kingdom - 2,323,722		
	(31 December 2022: 1,273,403)	**2,323,722**	**8.79**
100,000	AstraZeneca Plc 'EMTN' 3.750% 03-Mar-2032	100,757	0.38
125,000	AstraZeneca Plc 'EMTN' 3.750% 03-Mar-2032	125,911	0.48
550,000	HSBC Holdings Plc 'EMTN' FRN 1.500% 04-Dec-2024	543,793	2.06
100,000	Motability Operations Group Plc 'EMTN' 3.500% 17-Jul-2031	97,805	0.37
100,000	National Grid Plc 'EMTN' 3.875% 16-Jan-2029	99,211	0.37
256,000	NatWest Group Plc 'EMTN' FRN 4.699% 14-Mar-2028	254,561	0.96
200,000	Segro Capital Sarl 'EMTN' 1.250% 23-Mar-2026	181,339	0.69
300,000	Segro Capital Sarl 'EMTN' 1.250% 23-Mar-2026	271,884	1.03
300,000	SSE Plc 'EMTN' 1.375% 04-Sep-2027	275,199	1.04
100,000	SSE Plc 'EMTN' 2.875% 01-Aug-2029	94,973	0.36
200,000	Thames Water Utilities Finance Plc 'EMTN' 4.375% 18-Jan-2031	182,873	0.69
100,000	Yorkshire Building Society FRN 3.511% 11-Oct-2030	95,416	0.36
	United States of America - 2,248,466		
	(31 December 2022: 2,440,408)	**2,248,466**	**8.51**
150,000	Amgen Inc 3.000% 22-Feb-2029	124,348	0.47
137,000	Citigroup Inc FRN 3.713% 22-Sep-2028	133,582	0.50
100,000	Colgate-Palmolive Co 'EMTN' 0.300% 10-Nov-2029	83,661	0.32
300,000	Comcast Corp 4.650% 15-Feb-2033	271,700	1.03
700,000	Digital Intrepid Holding BV 1.375% 18-Jul-2032	501,106	1.90
100,000	Ford Motor Co 6.100% 19-Aug-2032	88,776	0.33
400,000	JPMorgan Chase & Co FRN 0.768% 09-Aug-2025	346,771	1.31
100,000	Medtronic Global Holdings SCA 0.375% 15-Oct-2028	84,550	0.32
100,000	Roche Finance Europe BV 3.204% 27-Aug-2029	99,676	0.38
100,000	Sanofi 1.250% 06-Apr-2029	89,330	0.34
200,000	Stellantis NV 'EMTN' 4.375% 14-Mar-2030	200,125	0.76
100,000	Thermo Fisher Scientific Inc 0.875% 01-Oct-2031	80,013	0.30
200,000	Verizon Communications Inc 1.500% 18-Sep-2030	144,828	0.55
Total investments in bonds		**25,710,795**	**97.30**

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts - 28,734			
	(31 December 2022: 98,735)			
(11)	Euro-Bund Short Futures Contracts Exp Sep-2023	(1,468,610)	14,399	0.05
(6)	U.S. 10 Year Treasury Note Short Futures Contracts Exp Sep-2023	(619,846)	12,635	0.05
(1)	U.S. 10 Year Ultra Treasury Note Short Futures Contracts Exp Sep-2023	(108,850)	1,700	0.01
Total open futures contracts			**28,734**	**0.11**
Unrealised gain on forward foreign currency contracts - 832 (see below) (31 December 2022: 54,623)			832	0.01
Total financial assets at fair value through profit or loss			**25,740,361**	**97.42**

Holdings	Description	Underlying exposure EUR	Fair value EUR	Total net assets %
	Open futures contracts - (9,134)			
	(31 December 2022: (37,543))			
1	Euro-Bobl Long Futures Contracts Exp Sep-2023	115,720	(441)	(0.00)
14	Euro-Schatz Long Futures Contracts Exp Sep-2023	1,468,250	(8,693)	(0.04)
Total open futures contracts			**(9,134)**	**(0.04)**
Unrealised loss on forward foreign currency contracts - (7,346) (see below) (31 December 2022: (1,276))			(7,346)	(0.03)
Total financial liabilities at fair value through profit or loss			**(16,480)**	**(0.07)**
Net current assets			**700,298**	**2.65**
Total net assets			**26,424,179**	**100.00**

The counterparty for futures contracts is Goldman Sachs.

Schedule of investments - as at 30 June 2023

Analysis of portfolio	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	95.99
Financial derivative instruments dealt in on a regulated market	0.11
OTC financial derivative instruments	0.00
Other current assets	3.90
Total assets	**100.00**

Forward foreign currency contracts

Buy	Sell	Amount (B)	Amount (S)	Settle Date	Counterparty	Unrealised Gain/(Loss)
Responsible Horizons Euro Impact Bond Fund						
Euro	US dollar	276,213	300,000	28-Jul-23	Morgan Stanley	165
Euro	Sterling	99,138	85,000	23-Aug-23	RBC Capital Markets	324
Euro	US dollar	85,803	93,000	24-Aug-23	Barclays Bank PLC	343
					EUR	**832**
Euro	US dollar	370,992	407,000	14-Jul-23	Citigroup Global Markets Limited	(3,799)
Euro	US dollar	350,184	385,000	14-Sep-23	Barclays Bank PLC	(3,231)
					EUR	**(7,030)**
Responsible Horizons Euro Impact Bond Fund Sterling E (Acc) (Hedged) Share Class						
Sterling	Euro	8,984	10,498	14-Jul-23	The Bank of New York Mellon	(35)
					EUR	**(35)**
					GBP	**(30)**
Responsible Horizons Euro Impact Bond Fund Sterling W (Acc) (Hedged) Share Class						
Sterling	Euro	8,975	10,488	14-Jul-23	The Bank of New York Mellon	(35)
					EUR	**(35)**
					GBP	**(30)**
Responsible Horizons Euro Impact Bond Fund Sterling X (Acc) (Hedged) Share Class						
Sterling	Euro	8,998	10,515	14-Jul-23	The Bank of New York Mellon	(35)
					EUR	**(35)**
					GBP	**(30)**
Responsible Horizons Euro Impact Bond Fund USD E (Acc) (Hedged) Share Class						
US dollar	Euro	9,086	8,438	14-Jul-23	The Bank of New York Mellon	(70)
					EUR	**(70)**
					USD	**(76)**
Responsible Horizons Euro Impact Bond Fund USD W (Acc) (Hedged) Share Class						
US dollar	Euro	9,078	8,430	14-Jul-23	The Bank of New York Mellon	(70)
					EUR	**(70)**
					USD	**(76)**
Responsible Horizons Euro Impact Bond Fund USD X (Acc) (Hedged) Share Class						
US dollar	Euro	9,101	8,452	14-Jul-23	The Bank of New York Mellon	(71)
					EUR	**(71)**
					USD	**(77)**

STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2023

	Notes	BNY Mellon Absolute Return Bond Fund	BNY Mellon Absolute Return Equity Fund	BNY Mellon Absolute Return Global Convertible Fund
		EUR	GBP	EUR
Income				
Bank interest income		91,511	20,957	13,148
Dividend income		–	2,837,883	540,604
Securities lending income	13	23,465	3,192	606
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss				
Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		11,821,116	(2,978,469)	(1,396,808)
Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		5,506,359	(1,371,493)	2,974,429
Total income		**17,442,451**	**(1,487,930)**	**2,131,979**
Expenses				
Management fee	3	434,371	582,750	131,902
Performance fee	3	21,272	–	–
Depositary fee	5	97,310	34,254	16,339
Operating expenses	7	116,497	85,125	31,456
Dividend expense		–	2,729,679	535,846
Finance charges on swaps		–	583,100	1,417,757
Expense cap due (from)/to the manager	6	–	–	(1,180)
Total expenses		**669,450**	**4,014,908**	**2,132,120**
Net income/(expense)		**16,773,001**	**(5,502,838)**	**(141)**
Finance costs				
Bank interest		6,417	677	1,994
Distributions		2,287,085	69,498	–
Profit/(Loss) for the period		**14,479,499**	**(5,573,013)**	**(2,135)**
Withholding taxes on dividends and other investment income		(47,558)	(148,795)	(390)
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations		**14,431,941**	**(5,721,808)**	**(2,525)**

Other than the Funds closed during the financial year, gains and losses arise solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

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

For the financial period ended 30 June 2023 (cont'd.)

BNY Mellon Asian Income Fund	BNY Mellon Asian Opportunities Fund	BNY Mellon Blockchain Innovation Fund	BNY Mellon Brazil Equity Fund	BNY Mellon Dynamic Factor Premia V10 Fund	BNY Mellon Dynamic U.S. Equity Fund	BNY Mellon Efficient Global High Yield Beta Fund	BNY Mellon Efficient Global IG Corporate Beta Fund	BNY Mellon Efficient U.S. Fallen Angels Beta Fund
USD	USD	USD	USD	USD	USD	USD	USD	USD
13,200	30,116	23,601	1,576	36,728	280,636	28,444	6,592	124,721
552,187	402,306	823,313	720,653	–	4,333,877	–	–	–
255	1,030	–	–	–	5,161	10,782	461	–
(73,212)	(2,562,865)	(2,489,807)	(5,434,913)	2,251,334	23,849,016	6,073,442	1,322,012	999,661
558,166	4,274,032	8,789,266	8,851,150	861,124	55,291,782	9,543,852	2,076,814	52,632,278
1,050,596	**2,144,619**	**7,146,373**	**4,138,466**	**3,149,186**	**83,760,472**	**15,656,520**	**3,405,879**	**53,756,660**
83,310	386,316	315,383	278,146	67,748	1,125,428	122,554	13,808	453,536
–	–	–	–	–	–	–	–	–
22,212	31,270	8,739	45,630	16,766	64,832	34,547	26,732	64,298
18,189	37,805	30,061	17,764	17,597	326,800	119,584	26,774	397,346
–	–	–	–	–	–	–	–	–
–	–	–	–	192,046	–	–	–	–
(30,965)	–	(9,996)	–	(22,035)	(115,453)	(59,571)	(35,994)	(100,836)
92,746	**455,391**	**344,187**	**341,540**	**272,122**	**1,401,607**	**217,114**	**31,320**	**814,344**
957,850	**1,689,228**	**6,802,186**	**3,796,926**	**2,877,064**	**82,358,865**	**15,439,406**	**3,374,559**	**52,942,316**
1	60	17	1,681	1,472	30	593	57	64
307,364	–	130,538	713,469	423,349	3,953,750	6,051,242	1,115,592	31,955,092
650,485	**1,689,168**	**6,671,631**	**3,081,776**	**2,452,243**	**78,405,085**	**9,387,571**	**2,258,910**	**20,987,160**
(69,889)	(208,995)	(173,654)	651,960	–	(1,161,325)	(1,504)	(4,056)	111,159
580,596	**1,480,173**	**6,497,977**	**3,733,736**	**2,452,243**	**77,243,760**	**9,386,067**	**2,254,854**	**21,098,319**

For the financial period ended 30 June 2023 (cont'd.)

	Notes	BNY Mellon Efficient U.S. High Yield Beta Fund	BNY Mellon Emerging Markets Corporate Debt Fund	BNY Mellon Emerging Markets Debt Fund
		USD	USD	USD
Income				
Bank interest income		128,854	86,043	13,726
Dividend income		–	309,296	–
Securities lending income	13	142,122	143,667	2,017
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss				
Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		33,736,665	(10,114,295)	(767,853)
Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		45,214,747	20,022,339	1,898,396
Total income		**79,222,388**	**10,447,050**	**1,146,286**
Expenses				
Management fee	3	924,626	926,261	133,222
Performance fee	3	–	–	–
Depositary fee	5	96,142	44,241	6,800
Operating expenses	7	728,021	165,762	14,486
Dividend expense		–	–	–
Finance charges on swaps		–	–	–
Expense cap due (from)/to the manager	6	(435,071)	–	–
Total expenses		**1,313,718**	**1,136,264**	**154,508**
Net income/(expense)		**77,908,670**	**9,310,786**	**991,778**
Finance costs				
Bank interest		38	2,993	28
Distributions		49,640,913	6,076,800	80,973
Profit/(Loss) for the period		**28,267,719**	**3,230,993**	**910,777**
Withholding taxes on dividends and other investment income		(19,970)	5,993	68
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations		**28,247,749**	**3,236,986**	**910,845**

* Please refer to Note 18 of the financial statements.

For the financial period ended 30 June 2023 (cont'd.)

BNY Mellon Emerging Markets Debt Local Currency Fund	BNY Mellon Emerging Markets Debt Opportunistic Fund	BNY Mellon Emerging Markets Debt Total Return Fund	BNY Mellon Euroland Bond Fund	BNY Mellon European Credit Fund	BNY Mellon Floating Rate Credit Fund*	BNY Mellon Food Innovation Fund*	BNY Mellon Future Earth Fund	BNY Mellon Future Life Fund
USD	USD	USD	EUR	EUR	EUR	USD	USD	USD
10,974	4,473	18,308	8,088	2,311	–	1,418	927	1,160
–	–	43,227	66,310	–	–	23,821	14,045	19,682
2,703	2,631	4,043	15,058	5,860	–	–	–	–
239,252	(68,259)	265,609	(4,537,012)	(683,291)	10,516	(2,792)	(60,868)	(34,866)
2,276,049	1,830,212	3,633,252	8,800,536	2,022,042	(56,370)	(56,147)	112,166	82,066
2,528,978	**1,769,057**	**3,964,439**	**4,352,980**	**1,346,922**	**(45,854)**	**(33,700)**	**66,270**	**68,042**
180,146	1,720	78,451	652,320	14,163	1,641	6,736	6,719	7,392
–	–	–	–	–	–	–	–	–
34,707	20,673	20,834	32,323	8,372	281	5,907	6,004	6,233
17,226	7,237	20,415	85,680	13,456	440	2,666	2,596	4,131
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
(3,900)	–	(12,072)	–	–	(327)	(12,529)	(12,683)	(14,197)
228,179	**29,630**	**107,628**	**770,323**	**35,991**	**2,035**	**2,780**	**2,636**	**3,559**
2,300,799	**1,739,427**	**3,856,811**	**3,582,657**	**1,310,931**	**(47,889)**	**(36,480)**	**63,634**	**64,483**
3,230	443	3,246	2,904	–	–	–	13	–
59,393	789,683	1,289,088	429,146	409,566	–	13,530	8,229	10,607
2,238,176	**949,301**	**2,564,477**	**3,150,607**	**901,365**	**(47,889)**	**(50,010)**	**55,392**	**53,876**
(61,571)	(23,172)	(20,335)	(13,124)	2,355	(447)	(5,659)	(1,427)	(4,091)
2,176,605	**926,129**	**2,544,142**	**3,137,483**	**903,720**	**(48,336)**	**(55,669)**	**53,965**	**49,785**

For the financial period ended 30 June 2023 (cont'd.)

	Notes	BNY Mellon Global Bond Fund	BNY Mellon Global Credit Fund	BNY Mellon Global Dynamic Bond Fund
		USD	USD	USD
Income				
Bank interest income		154,975	70,310	290,820
Dividend income		–	609,181	208,902
Securities lending income	13	8,117	21,950	13,363
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss				
Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		2,280,799	7,369,522	(7,638,479)
Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		812,935	8,271,362	6,702,274
Total income		**3,256,826**	**16,342,325**	**(423,120)**
Expenses				
Management fee	3	1,320,200	139,393	817,306
Performance fee	3	–	–	–
Depositary fee	5	67,443	92,930	57,926
Operating expenses	7	276,667	138,176	176,019
Dividend expense		–	–	–
Finance charges on swaps		–	–	–
Expense cap due (from)/to the manager	6	–	(16,798)	–
Total expenses		**1,664,310**	**353,701**	**1,051,251**
Net income/(expense)		**1,592,516**	**15,988,624**	**(1,474,371)**
Finance costs				
Bank interest		20,385	4,191	6,532
Distributions		1,844,039	10,723,282	5,039,428
Profit/(Loss) for the period		**(271,908)**	**5,261,151**	**(6,520,331)**
Withholding taxes on dividends and other investment income		(31,494)	(7,016)	91,172
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations		**(303,402)**	**5,254,135**	**(6,429,159)**

For the financial period ended 30 June 2023 (cont'd.)

BNY Mellon Global Emerging Markets Opportunities Fund	BNY Mellon Global Equity Income Fund	BNY Mellon Global High Yield Bond Fund	BNY Mellon Global Infrastructure Income Fund	BNY Mellon Global Leaders Fund	BNY Mellon Global Opportunities Fund	BNY Mellon Global Real Return Fund (EUR)	BNY Mellon Global Real Return Fund (GBP)	BNY Mellon Global Real Return Fund (USD)
USD	USD	USD	USD	USD	USD	EUR	GBP	USD
22,351	312,585	53,179	9,502	5,375	11,721	102,140	11,711	384,074
321,153	13,050,157	–	4,583,229	350,779	300,337	18,994,059	551,425	3,149,985
430	41,296	32,538	21,901	2,430	1,291	87,270	2,565	10,081
(1,904,620)	18,441,773	(250,558)	(2,971,084)	1,980,818	180,614	(24,001,376)	(146,325)	(28,790,517)
4,133,984	9,079,269	6,255,332	7,422,695	6,317,533	3,708,856	(40,928,717)	(2,159,354)	20,013,622
2,573,298	**40,925,080**	**6,090,491**	**9,066,243**	**8,656,935**	**4,202,819**	**(45,746,624)**	**(1,739,978)**	**(5,232,755)**
159,232	3,245,488	416,222	467,936	171,524	268,676	7,008,622	125,866	1,396,347
–	–	–	–	–	–	–	–	–
37,815	58,749	21,041	24,956	7,316	14,058	235,110	31,525	67,124
32,301	336,427	56,590	75,703	27,784	22,143	789,074	35,228	171,239
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
(20,055)	–	–	(22,491)	(732)	–	–	–	–
209,293	**3,640,664**	**493,853**	**546,104**	**205,892**	**304,877**	**8,032,806**	**192,619**	**1,634,710**
2,364,005	**37,284,416**	**5,596,638**	**8,520,139**	**8,451,043**	**3,897,942**	**(53,779,430)**	**(1,932,597)**	**(6,867,465)**
1	774	117	809	2	18	144,252	11,833	8,436
22,086	6,038,741	937,502	2,279,280	131,217	5	10,835,876	764,190	1,453,404
2,341,918	**31,244,901**	**4,659,019**	**6,240,050**	**8,319,824**	**3,897,919**	**(64,759,558)**	**(2,708,620)**	**(8,329,305)**
(99,030)	(2,548,704)	(6,732)	(535,116)	(71,496)	(46,952)	(1,359,277)	(42,729)	(253,191)
2,242,888	**28,696,197**	**4,652,287**	**5,704,934**	**8,248,328**	**3,850,967**	**(66,118,835)**	**(2,751,349)**	**(8,582,496)**

For the financial period ended 30 June 2023 (cont'd.)

	Notes	BNY Mellon Global Short-Dated High Yield Bond Fund	BNY Mellon Global Unconstrained Fund	BNY Mellon Japan Small Cap Equity Focus Fund
		USD	USD	JPY
Income				
Bank interest income		192,500	24,754	1,318,898
Dividend income		493,477	223,553	245,026,250
Securities lending income	13	86,180	3,111	12,863,986
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss				
Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		(19,583,455)	529,466	1,065,252,134
Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		65,812,281	2,111,032	234,146,448
Total income		**47,000,983**	**2,891,916**	**1,558,607,716**
Expenses				
Management fee	3	1,512,000	24	79,024,949
Performance fee	3	–	–	–
Depositary fee	5	66,526	6,990	4,061,219
Operating expenses	7	313,031	11,328	11,282,661
Dividend expense		–	–	–
Finance charges on swaps		–	–	–
Expense cap due (from)/to the manager	6	(3,821)	(3,590)	–
Total expenses		**1,887,736**	**14,752**	**94,368,829**
Net income/(expense)		**45,113,247**	**2,877,164**	**1,464,238,887**
Finance costs				
Bank interest		2,342	–	963,522
Distributions		15,390,534	527,298	68,824,925
Profit/(Loss) for the period		**29,720,371**	**2,349,866**	**1,394,450,440**
Withholding taxes on dividends and other investment income		(1,406)	(27,974)	(36,753,938)
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations		**29,718,965**	**2,321,892**	**1,357,696,502**

* Please refer to Note 18 of the financial statements.

For the financial period ended 30 June 2023 (cont'd.)

BNY Mellon Long-Term Global Equity Fund	BNY Mellon Mobility Innovation Fund	BNY Mellon Small Cap Euroland Fund	BNY Mellon Smart Cures Innovation Fund	BNY Mellon Sustainable Global Dynamic Bond Fund	BNY Mellon Sustainable Global Emerging Markets Fund	BNY Mellon Sustainable Global Equity Fund*	BNY Mellon Sustainable Global Real Return Fund (EUR)	BNY Mellon Targeted Return Bond Fund
EUR	USD	EUR	USD	EUR	USD	USD	EUR	USD
158,489	139,521	3,978	3,581	37,348	8,369	219,334	4,365	33,248
9,906,168	3,799,712	1,100,176	82,980	–	119,014	4,240,535	724,389	–
–	–	23,774	–	–	–	12,395	–	–
36,259,732	(20,182,781)	868,908	(389,545)	26,655,178	(96,017)	12,628,479	(4,867,285)	4,250,088
136,101,968	103,368,046	3,164,392	273,078	(22,791,876)	580,043	37,371,980	1,218,493	2,833,385
182,426,357	**87,124,498**	**5,161,228**	**(29,906)**	**3,900,650**	**611,409**	**54,472,723**	**(2,920,038)**	**7,116,721**
7,154,056	2,628,846	305,179	82,403	653,407	41,269	1,852,814	345,576	272,487
376,009	–	–	–	–	–	–	–	–
91,124	59,750	10,023	6,820	56,322	7,529	56,596	42,109	38,271
614,386	296,759	22,454	15,821	168,625	19,045	256,140	45,810	49,921
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
–	(36,877)	–	(7,453)	(41,291)	(16,679)	–	(26,190)	–
8,235,575	**2,948,478**	**337,656**	**97,591**	**837,063**	**51,164**	**2,165,550**	**407,305**	**360,679**
174,190,782	**84,176,020**	**4,823,572**	**(127,497)**	**3,063,587**	**560,245**	**52,307,173**	**(3,327,343)**	**6,756,042**
4,012	1,603	587	–	63,694	–	7,380	4,636	3,425
1,601,881	645,555	60,789	59	5,589,044	–	2,426,442	755,335	1,952,853
172,584,889	**83,528,862**	**4,762,196**	**(127,556)**	**(2,589,151)**	**560,245**	**49,873,351**	**(4,087,314)**	**4,799,764**
(2,046,771)	(474,485)	(95,156)	(20,870)	(111,829)	(68,421)	(732,523)	(79,164)	(9,128)
170,538,118	**83,054,377**	**4,667,040**	**(148,426)**	**(2,700,980)**	**491,824**	**49,140,828**	**(4,166,478)**	**4,790,636**

For the financial period ended 30 June 2023 (cont'd.)

	Notes	BNY Mellon U.S. Equity Income Fund	BNY Mellon U.S. Municipal Infrastructure Debt Fund	Responsible Horizons EM Debt Impact Fund*
		USD	USD	USD
Income				
Bank interest income		285,069	146,716	8,568
Dividend income		4,440,305	–	–
Securities lending income	13	2,555	–	–
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss				
Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		3,531,158	6,677,692	724,784
Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		915,334	34,239,718	(752,293)
Total income		**9,174,421**	**41,064,126**	**(18,941)**
Expenses				
Management fee	3	1,095,403	1,916,035	52,946
Performance fee	3	–	–	–
Depositary fee	5	37,999	52,088	2,333
Operating expenses	7	195,528	553,117	20,470
Dividend expense		–	–	–
Finance charges on swaps		–	–	–
Expense cap due (from)/to the manager	6	(75)	–	(12,553)
Total expenses		**1,328,855**	**2,521,240**	**63,196**
Net income/(expense)		**7,845,566**	**38,542,886**	**(82,137)**
Finance costs				
Bank interest		1	397	–
Distributions		3,718,552	16,165,385	218,066
Profit/(Loss) for the period		**4,127,013**	**22,377,104**	**(300,203)**
Withholding taxes on dividends and other investment income		(1,076,073)	(5,451)	(7,153)
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations		**3,050,940**	**22,371,653**	**(307,356)**

* Please refer to Note 18 of the financial statements.
^ The Company Total as at 30 June 2023 has been adjusted to account for cross investments by BNY Mellon Absolute Return Bond Fund, BNY Mellon Euroland Bond Fund and BNY Mellon European Credit Fund.

For the financial period ended 30 June 2023 (cont'd.)

Responsible Horizons Euro Corporate Bond Fund	Responsible Horizons Euro Impact Bond Fund	Total 30 June 2023^
EUR	EUR	USD
51,426	1,923	3,751,203
–	–	83,077,394
–	–	843,729
(19,982,337)	(238,363)	49,460,190
43,780,907	825,593	684,962,686
23,849,996	**589,153**	**822,095,202**
1,667,141	19,704	44,301,861
–	–	429,366
72,047	1,454	2,168,457
499,681	20,640	7,833,565
–	–	3,946,308
–	–	2,443,584
(119,156)	(10,269)	(1,220,863)
2,119,713	**31,529**	**59,902,278**
21,730,283	**557,624**	**762,192,924**
3,282	–	343,459
7,700,615	219,149	205,974,915
14,026,386	**338,475**	**555,874,550**
(66,384)	(3,267)	(11,557,175)
13,960,002	**335,208**	**544,317,375**

For the financial period ended 30 June 2022

	Notes	BNY Mellon Absolute Return Bond Fund	BNY Mellon Absolute Return Equity Fund	BNY Mellon Absolute Return Global Convertible Fund
		EUR	GBP	EUR
Income				
Bank interest income		1,454	246	27
Dividend income		872	2,292,097	225,824
Securities lending income	13	25,171	2,674	7,220
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss				
Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		14,796,616	4,746,489	1,431,120
Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		(23,724,892)	1,992,333	(3,881,992)
Total income		**(8,900,779)**	**9,033,839**	**(2,217,801)**
Expenses				
Management fee	3	451,604	627,023	182,472
Performance fee	3	108	15,916	–
Depositary fee	5	101,486	22,472	16,348
Operating expenses	7	118,490	73,858	38,802
Dividend expense		–	2,259,939	541,179
Finance charges on swaps		–	293,425	489,174
Expense cap due (from)/to the manager	6	–	–	–
Total expenses		**671,688**	**3,292,633**	**1,267,975**
Net income/(expense)		**(9,572,467)**	**5,741,206**	**(3,485,776)**
Finance costs				
Bank interest		132,155	2,371	12,738
Distributions		795,993	–	–
Profit/(Loss) for the period		**(10,500,615)**	**5,738,835**	**(3,498,514)**
Withholding taxes on dividends and other investment income		(41,716)	(157,496)	(1,431)
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations		**(10,542,331)**	**5,581,339**	**(3,499,945)**

[‹] BNY Mellon Asian Equity Fund was renamed to BNY Mellon Asian Opportunities Fund, effective 7 November 2022. The 30 June 2022 comparative disclosure now reflects same.

Other than the Funds closed during the financial period, gains and losses arise solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

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

For the financial period ended 30 June 2022 (cont'd.)

BNY Mellon Asian Income Fund	BNY Mellon Asian Opportunities Fund‹	BNY Mellon Blockchain Innovation Fund	BNY Mellon Brazil Equity Fund	BNY Mellon Dynamic Factor Premia V10 Fund	BNY Mellon Dynamic U.S. Equity Fund	BNY Mellon Efficient Global High Yield Beta Fund	BNY Mellon Efficient Global IG Corporate Beta Fund	BNY Mellon Efficient U.S. Fallen Angels Beta Fund
USD	USD	USD	USD	USD	USD	USD	USD	USD
1	–	167	14	934	4,194	231	16	1,658
372,800	362,393	845,427	2,011,299	–	4,195,016	–	–	–
–	115	101,302	–	–	6,020	10,273	172	149,252
74,782	(517,816)	(25,361,837)	(1,193,446)	(2,288,380)	(23,761,050)	(8,334,118)	(943,247)	(57,577,532)
(2,638,693)	(10,762,415)	(19,404,486)	(3,027,150)	(543,385)	(145,084,991)	(37,995,272)	(4,313,846)	(276,895,123)
(2,191,110)	**(10,917,723)**	**(43,819,427)**	**(2,209,283)**	**(2,830,831)**	**(164,640,811)**	**(46,318,886)**	**(5,256,905)**	**(334,321,745)**
63,177	452,002	459,758	391,796	62,561	1,015,712	110,102	2,478	358,609
–	–	–	–	–	–	–	–	–
21,646	53,067	20,313	51,746	10,163	69,675	40,517	12,537	100,696
14,642	44,970	40,284	26,510	23,771	280,390	91,928	15,897	479,104
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
(29,067)	–	(16,223)	–	(14,591)	(67,701)	(47,608)	(20,053)	(70,237)
70,398	**550,039**	**504,132**	**470,052**	**81,904**	**1,298,076**	**194,939**	**10,859**	**868,172**
(2,261,508)	**(11,467,762)**	**(44,323,559)**	**(2,679,335)**	**(2,912,735)**	**(165,938,887)**	**(46,513,825)**	**(5,267,764)**	**(335,189,917)**
9	170	1,165	2,737	1,055	1,074	1,185	22	4
171,614	–	75,950	805,063	44,972	2,708,181	4,350,054	207,643	35,387,976
(2,433,131)	**(11,467,932)**	**(44,400,674)**	**(3,487,135)**	**(2,958,762)**	**(168,648,142)**	**(50,865,064)**	**(5,475,429)**	**(370,577,897)**
(39,865)	(379,081)	(207,722)	(644,073)	–	(1,159,020)	(3,301)	(1,384)	(41,565)
(2,472,996)	**(11,847,013)**	**(44,608,396)**	**(4,131,208)**	**(2,958,762)**	**(169,807,162)**	**(50,868,365)**	**(5,476,813)**	**(370,619,462)**

For the financial period ended 30 June 2022 (cont'd.)

	Notes	BNY Mellon Efficient U.S. High Yield Beta Fund	BNY Mellon Emerging Markets Corporate Debt Fund	BNY Mellon Emerging Markets Debt Fund
		USD	USD	USD
Income				
Bank interest income		1,004	1,489	54
Dividend income		251	38,337	–
Securities lending income	13	75,213	157,946	5,197
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss				
Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		(13,811,370)	(36,159,793)	292,365
Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		(157,265,998)	(63,211,463)	(7,200,089)
Total income		**(171,000,900)**	**(99,173,484)**	**(6,902,473)**
Expenses				
Management fee	3	441,615	1,153,300	151,499
Performance fee	3	–	–	–
Depositary fee	5	60,311	52,993	7,879
Operating expenses	7	338,101	186,802	13,854
Dividend expense		–	–	–
Finance charges on swaps		–	–	–
Expense cap due (from)/to the manager	6	(159,127)	–	–
Total expenses		**680,900**	**1,393,095**	**173,232**
Net income/(expense)		**(171,681,800)**	**(100,566,579)**	**(7,075,705)**
Finance costs				
Bank interest		642	9,541	82
Distributions		16,591,725	7,298,223	82,353
Profit/(Loss) for the period		**(188,274,167)**	**(107,874,343)**	**(7,158,140)**
Withholding taxes on dividends and other investment income		(63,191)	59,104	2,608
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations		**(188,337,358)**	**(107,815,239)**	**(7,155,532)**

‹ Please refer to Note 18 of the financial statements.

For the financial period ended 30 June 2022 (cont'd.)

BNY Mellon Emerging Markets Debt Local Currency Fund	BNY Mellon Emerging Markets Debt Opportunistic Fund	BNY Mellon Emerging Markets Debt Total Return Fund	BNY Mellon Euroland Bond Fund	BNY Mellon European Credit Fund	BNY Mellon Food Innovation Fund[x]	BNY Mellon Future Earth Fund	BNY Mellon Future Life Fund	BNY Mellon Global Bond Fund
USD	USD	USD	EUR	EUR	USD	USD	USD	USD
1,401	254	2,232	158	9	–	591	–	204
–	–	7,220	61,500	37	30,512	19,328	24,671	10,589
8,321	1,809	12,729	24,820	3,852	–	–	–	21,162
(203,844)	117,932	(15,788,668)	(9,873,062)	(884,520)	(4,130)	(19,836)	38,908	(5,521,735)
(17,497,445)	(6,031,449)	(12,837,855)	(21,734,877)	(6,417,524)	(431,482)	(508,166)	(411,175)	(57,345,491)
(17,691,567)	**(5,911,454)**	**(28,604,342)**	**(31,521,461)**	**(7,298,146)**	**(405,100)**	**(508,083)**	**(347,596)**	**(62,835,271)**
443,261	1,774	217,178	869,924	16,610	8,229	7,212	7,417	1,160,283
–	–	–	–	–	–	–	–	–
70,723	18,971	50,353	42,130	7,765	6,835	6,250	6,139	75,286
61,629	7,529	43,878	91,757	13,114	8,453	8,088	8,223	198,227
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
–	–	(19,798)	–	–	(13,619)	(13,132)	(12,983)	–
575,613	**28,274**	**291,611**	**1,003,811**	**37,489**	**9,898**	**8,418**	**8,796**	**1,433,796**
(18,267,180)	**(5,939,728)**	**(28,895,953)**	**(32,525,272)**	**(7,335,635)**	**(414,998)**	**(516,501)**	**(356,392)**	**(64,269,067)**
216	30	3,029	16,412	4,777	–	7	1	1,734
221,877	713,443	3,387,910	245,039	190,506	12,874	10,694	12,645	582,730
(18,489,273)	**(6,653,201)**	**(32,286,892)**	**(32,786,723)**	**(7,530,918)**	**(427,872)**	**(527,202)**	**(369,038)**	**(64,853,531)**
6,405	(22,419)	(61,443)	4,873	185	(6,960)	(4,212)	(5,016)	(55,909)
(18,482,868)	**(6,675,620)**	**(32,348,335)**	**(32,781,850)**	**(7,530,733)**	**(434,832)**	**(531,414)**	**(374,054)**	**(64,909,440)**

For the financial period ended 30 June 2022 (cont'd.)

	Notes	BNY Mellon Global Credit Fund	BNY Mellon Global Dynamic Bond Fund	BNY Mellon Global Emerging Markets Opportunities Fund‹
		USD	USD	USD
Income				
Bank interest income		2,545	17,723	–
Dividend income		16,140	151,796	347,694
Securities lending income	13	29,543	26,499	169
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss				
Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		(21,269,580)	3,056,351	(1,927,904)
Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		(44,256,667)	(45,509,687)	(10,190,779)
Total income		**(65,478,019)**	**(42,257,318)**	**(11,770,820)**
Expenses				
Management fee	3	84,104	1,196,847	209,193
Performance fee	3	–	–	–
Depositary fee	5	90,189	79,645	60,119
Operating expenses	7	112,158	209,115	44,285
Dividend expense		–	–	–
Finance charges on swaps		–	–	–
Expense cap due (from)/to the manager	6	(10,436)	–	(36,687)
Total expenses		**276,015**	**1,485,607**	**276,910**
Net income/(expense)		**(65,754,034)**	**(43,742,925)**	**(12,047,730)**
Finance costs				
Bank interest		4,057	10,326	146
Distributions		7,266,581	3,065,349	–
Profit/(Loss) for the period		**(73,024,672)**	**(46,818,600)**	**(12,047,876)**
Withholding taxes on dividends and other investment income		70,432	30,885	(234,271)
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations		**(72,954,240)**	**(46,787,715)**	**(12,282,147)**

‹BNY Mellon Global Emerging Markets Fund was renamed to BNY Mellon Global Emerging Markets Opportunities Fund, effective 7 November 2022. The 30 June 2022 comparative disclosure now reflects same.

For the financial period ended 30 June 2022 (cont'd.)

BNY Mellon Global Equity Income Fund	BNY Mellon Global High Yield Bond Fund	BNY Mellon Global Infrastructure Income Fund	BNY Mellon Global Leaders Fund	BNY Mellon Global Opportunities Fund	BNY Mellon Global Real Return Fund (EUR)	BNY Mellon Global Real Return Fund (GBP)	BNY Mellon Global Real Return Fund (USD)	BNY Mellon Global Short-Dated High Yield Bond Fund
USD	USD	USD	USD	USD	EUR	GBP	USD	USD
114	1,667	368	77	2	1,419	88	1,192	2,482
8,400,196	–	8,122,825	461,094	297,205	22,807,558	507,573	3,161,512	72,468
27,729	44,723	42,294	1,972	795	45,463	938	1,949	367,309
21,254,716	(1,893,312)	5,309,943	(113,656)	1,109,206	22,181,413	212,059	12,747,563	18,499,311
(69,238,865)	(24,454,656)	(39,451,580)	(17,983,722)	(9,590,597)	(267,518,061)	(4,815,492)	(44,412,893)	(112,850,397)
(39,556,110)	**(26,301,578)**	**(25,976,150)**	**(17,634,235)**	**(8,183,389)**	**(222,482,208)**	**(4,094,834)**	**(28,500,677)**	**(93,908,827)**
2,481,324	536,076	907,055	230,887	306,594	10,673,048	134,216	1,772,337	1,491,558
–	–	–	–	–	–	–	–	–
70,351	26,490	34,277	7,407	17,270	267,569	26,271	67,503	71,407
224,943	68,775	130,554	29,942	24,399	946,932	37,006	187,429	307,281
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
–	–	(9,600)	–	–	–	–	–	(11,372)
2,776,618	**631,341**	**1,062,286**	**268,236**	**348,263**	**11,887,549**	**197,493**	**2,027,269**	**1,858,874**
(42,332,728)	**(26,932,919)**	**(27,038,436)**	**(17,902,471)**	**(8,531,652)**	**(234,369,757)**	**(4,292,327)**	**(30,527,946)**	**(95,767,701)**
615	5,431	4,177	256	6	489,719	764	14,815	29,671
3,486,893	1,746,284	4,844,339	49,722	17	12,235,818	761,835	908,426	17,884,683
(45,820,236)	**(28,684,634)**	**(31,886,952)**	**(17,952,449)**	**(8,531,675)**	**(247,095,294)**	**(5,054,926)**	**(31,451,187)**	**(113,682,055)**
(1,612,242)	(16,485)	(616,308)	(77,910)	(51,908)	(2,124,825)	(49,511)	(310,564)	(38,390)
(47,432,478)	**(28,701,119)**	**(32,503,260)**	**(18,030,359)**	**(8,583,583)**	**(249,220,119)**	**(5,104,437)**	**(31,761,751)**	**(113,720,445)**

For the financial period ended 30 June 2022 (cont'd.)

	Notes	BNY Mellon Global Unconstrained Fund	BNY Mellon Japan Small Cap Equity Focus Fund	BNY Mellon Long-Term Global Equity Fund
		USD	JPY	EUR
Income				
Bank interest income		180	14,511	864
Dividend income		216,744	211,533,100	11,840,766
Securities lending income	13	995	5,693,876	47,812
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss				
Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		837,156	1,544,550,069	69,654,649
Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		(6,517,593)	(1,199,744,732)	(330,885,914)
Total income		**(5,462,518)**	**562,046,824**	**(249,341,823)**
Expenses				
Management fee	3	25	81,522,534	7,655,592
Performance fee	3	–	–	–
Depositary fee	5	9,135	3,762,343	105,680
Operating expenses	7	14,202	9,486,587	520,818
Dividend expense		–	–	–
Finance charges on swaps		–	–	–
Expense cap due (from)/to the manager	6	(6,242)	–	–
Total expenses		**17,120**	**94,771,464**	**8,282,090**
Net income/(expense)		**(5,479,638)**	**467,275,360**	**(257,623,913)**
Finance costs				
Bank interest		3	952,695	2,969
Distributions		445,296	36,287,483	951,728
Profit/(Loss) for the period		**(5,924,937)**	**430,035,182**	**(258,578,610)**
Withholding taxes on dividends and other investment income		(28,127)	(31,729,965)	(2,502,049)
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations		**(5,953,064)**	**398,305,217**	**(261,080,659)**

‹ Please refer to Note 18 of the financial statements.

For the financial period ended 30 June 2022 (cont'd.)

BNY Mellon Mobility Innovation Fund	BNY Mellon Small Cap Euroland Fund	BNY Mellon Smart Cures Innovation Fund	BNY Mellon Sustainable Global Dynamic Bond Fund	BNY Mellon Sustainable Global Equity Fund‹	BNY Mellon Sustainable Global Real Return Fund (EUR)	BNY Mellon Targeted Return Bond Fund	BNY Mellon U.S. Equity Income Fund	BNY Mellon U.S. Municipal Infrastructure Debt Fund
USD	EUR	USD	EUR	USD	EUR	USD	USD	USD
1,330	69	12	53	150	19	348	7,715	1,224
4,925,729	1,655,474	22,064	–	4,551,668	714,773	–	4,701,494	–
27,998	18,449	–	–	12,785	–	–	8,105	–
(28,704,143)	1,918,579	(878,742)	(12,839,883)	24,647,732	(3,052,671)	(2,764,158)	26,649,102	(27,866,607)
(292,079,958)	(15,092,230)	(766,958)	(7,065,601)	(135,462,104)	(5,295,916)	(11,348,774)	(47,964,067)	(127,578,627)
(315,829,044)	**(11,499,659)**	**(1,623,624)**	**(19,905,431)**	**(106,249,769)**	**(7,633,795)**	**(14,112,584)**	**(16,597,651)**	**(155,444,010)**
3,448,805	432,482	13,595	539,275	1,928,833	339,120	278,814	1,035,723	1,848,363
–	–	–	–	–	–	–	–	–
89,138	15,604	6,846	66,329	62,410	37,341	25,839	28,070	55,584
356,164	28,320	3,593	117,208	228,577	42,755	43,428	164,989	441,074
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
(14,908)	–	(8,028)	(33,431)	–	(16,655)	–	–	–
3,879,199	**476,406**	**16,006**	**689,381**	**2,219,820**	**402,561**	**348,081**	**1,228,782**	**2,345,021**
(319,708,243)	**(11,976,065)**	**(1,639,630)**	**(20,594,812)**	**(108,469,589)**	**(8,036,356)**	**(14,460,665)**	**(17,826,433)**	**(157,789,031)**
11,885	4,295	3	94,467	736	19,006	5,077	6,961	5,885
137,460	151,033	–	3,264,164	1,914,041	557,951	372,889	3,222,756	14,005,575
(319,857,588)	**(12,131,393)**	**(1,639,633)**	**(23,953,443)**	**(110,384,366)**	**(8,613,313)**	**(14,838,631)**	**(21,056,150)**	**(171,800,491)**
(942,540)	(118,547)	(5,471)	15,267	(763,227)	(69,668)	(7,463)	(1,142,932)	–
(320,800,128)	**(12,249,940)**	**(1,645,104)**	**(23,938,176)**	**(111,147,593)**	**(8,682,981)**	**(14,846,094)**	**(22,199,082)**	**(171,800,491)**

For the financial period ended 30 June 2022 (cont'd.)

	Notes	Responsible Horizons Euro Corporate Bond Fund	Responsible Horizons Euro Impact Bond Fund*	Total 30 June 2022^
		EUR	EUR	USD
Income				
Bank interest income		1	–	56,574
Dividend income		–	–	89,472,284
Securities lending income	13	–	–	1,382,108
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss				
Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		(8,227,633)	(32,797)	(61,546,262)
Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss		(117,797,411)	(3,807,976)	(2,753,666,493)
Total income		**(126,025,043)**	**(3,840,773)**	**(2,724,301,789)**
Expenses				
Management fee	3	1,597,009	19,773	50,810,230
Performance fee	3	–	–	20,762
Depositary fee	5	67,468	33,347	2,462,996
Operating expenses	7	379,004	14,278	7,229,218
Dividend expense		–	–	3,522,425
Finance charges on swaps		–	–	914,968
Expense cap due (from)/to the manager	6	(16,056)	(35,763)	(692,735)
Total expenses		**2,027,425**	**31,635**	**64,267,864**
Net income/(expense)		**(128,052,468)**	**(3,872,408)**	**(2,788,569,653)**
Finance costs				
Bank interest		107,606	3,320	1,104,050
Distributions		1,721,801	31,212	155,306,501
Profit/(Loss) for the period		**(129,881,875)**	**(3,906,940)**	**(2,944,980,204)**
Withholding taxes on dividends and other investment income		(12,410)	(1,989)	(14,200,794)
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations		**(129,894,285)**	**(3,908,929)**	**(2,959,180,998)**

* This Fund launched during the financial period.
^ The Company Total as at 30 June 2022 has been adjusted to account for cross investments by BNY Mellon Absolute Return Bond Fund, BNY Mellon Euroland Bond Fund and BNY Mellon European Credit Fund.

STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

	Notes	BNY Mellon Absolute Return Bond Fund	BNY Mellon Absolute Return Equity Fund	BNY Mellon Absolute Return Global Convertible Fund	BNY Mellon Asian Income Fund
		EUR	GBP	EUR	USD
Assets (due within one year)					
Financial assets at fair value through profit or loss	15	315,092,025	116,586,517	58,758,970	25,884,876
Cash and cash equivalents	8	46,025,834	1,107,428	1,045,813	603,538
Income receivable		3,959,697	281,412	273,157	211,346
Receivable for investments sold		2,500,719	80,159	654,252	15,927
Expense cap receivable from the manager	6	–	–	946	13,936
Margins on derivatives contracts	8	30,313,708	721,420	437,677	–
Cash collateral received from broker		2,360,000	439,880	–	–
Subscriptions receivable		86,683	2,143	1,265	4,729
Other receivables		6,229	–	1,196	–
		400,344,895	**119,218,959**	**61,173,276**	**26,734,352**
Liabilities (due within one year)					
Financial liabilities at fair value through profit or loss	15	17,006,233	4,198,821	3,875,330	–
Bank overdraft	8	110,314	–	258,936	47,625
Payable for investments purchased		5,342,943	3,080,862	2,674,471	14,766
Redemptions payable		137,371	336,920	31,399	692,061
Expenses payable		236,611	194,148	44,204	38,135
Performance fees payable	3	18,761	–	–	–
Margins on derivatives contracts	8	16,615	28,118	45,768	–
Cash collateral payable to broker		2,360,000	439,880	–	–
Income payable on swaps		1,405,548	83,825	26,636	–
Finance charges payable on swaps		–	2,932	71,731	–
Tax payable	9	–	–	–	8,043
Other payables		–	52,545	–	–
		26,634,396	**8,418,051**	**7,028,475**	**800,630**
Net assets attributable to redeemable participating shareholders		**373,710,499**	**110,800,908**	**54,144,801**	**25,933,722**

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

As at 30 June 2023 (cont'd.)

BNY Mellon Asian Opportunities Fund	BNY Mellon Blockchain Innovation Fund	BNY Mellon Brazil Equity Fund	BNY Mellon Dynamic Factor Premia V10 Fund	BNY Mellon Dynamic U.S. Equity Fund	BNY Mellon Efficient Global High Yield Beta Fund	BNY Mellon Efficient Global IG Corporate Beta Fund	BNY Mellon Efficient U.S. Fallen Angels Beta Fund	BNY Mellon Efficient U.S. High Yield Beta Fund
USD	USD	USD	USD	USD	USD	USD	USD	USD
39,521,625	44,687,646	39,054,919	25,034,261	495,532,202	200,662,493	62,908,264	1,097,412,206	1,202,365,845
1,189,433	706,080	766,301	1,649,084	12,640,227	1,639,785	452,356	11,757,067	2,170,762
86,308	4,427	209,169	3,028	223,852	3,354,004	685,997	16,497,512	20,849,571
–	476,468	–	122,111	–	569,498	3,576,444	30,382,962	7,648,767
–	4,511	–	8,229	36,732	21,956	15,454	32,956	143,217
–	–	–	871,003	6,488,371	56,082	346,916	471,788	188,897
–	–	–	–	–	–	–	–	–
–	27,119	929,022	–	–	271,341	–	7,827,903	11,701,240
–	–	–	–	7,787	–	6,296	46	908
40,797,366	**45,906,251**	**40,959,411**	**27,687,716**	**514,929,171**	**206,575,159**	**67,991,727**	**1,164,382,440**	**1,245,069,207**
–	3,593	1,234	525,483	6	647,383	268,593	120,669	708,647
5,727	72	236,743	5	–	561	1,491	22,440	37,286
–	457,878	914,720	115,872	–	601,066	3,840,426	23,093,979	9,920,875
43,732	139,465	18,366	–	–	187,643	31,885	128,515	469,967
101,305	81,826	111,866	27,225	451,592	126,742	22,745	343,519	660,832
–	–	–	–	–	–	–	–	–
–	–	–	786,684	–	12,240	92,362	–	–
–	–	–	–	–	–	–	–	–
–	–	–	2,401	–	–	–	–	–
–	–	–	15,343	–	–	–	–	–
137,089	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
287,853	**682,834**	**1,282,929**	**1,473,013**	**451,598**	**1,575,635**	**4,257,502**	**23,709,122**	**11,797,607**
40,509,513	**45,223,417**	**39,676,482**	**26,214,703**	**514,477,573**	**204,999,524**	**63,734,225**	**1,140,673,318**	**1,233,271,600**

As at 30 June 2023 (cont'd.)

	Notes	BNY Mellon Emerging Markets Corporate Debt Fund	BNY Mellon Emerging Markets Debt Fund	BNY Mellon Emerging Markets Debt Local Currency Fund	BNY Mellon Emerging Markets Debt Opportunistic Fund
		USD	USD	USD	USD
Assets (due within one year)					
Financial assets at fair value through profit or loss	15	318,813,404	25,273,568	29,762,097	24,528,953
Cash and cash equivalents	8	6,174,355	472,926	1,166,259	314,575
Income receivable		4,476,151	430,052	577,487	425,936
Receivable for investments sold		1,038,715	–	–	49,579
Expense cap receivable from the manager	6	–	–	3,591	–
Margins on derivatives contracts	8	747,091	260,246	10,000	68,975
Cash collateral received from broker		–	–	–	10,000
Subscriptions receivable		159,882	–	79,100	–
Other receivables		5,918	82	842	874
		331,415,516	**26,436,874**	**31,599,376**	**25,398,892**
Liabilities (due within one year)					
Financial liabilities at fair value through profit or loss	15	450,806	48,140	246,590	128,171
Bank overdraft	8	65	2	187,740	150,590
Payable for investments purchased		6,056,406	521,261	–	200,986
Redemptions payable		1,512,873	97,367	65,622	–
Expenses payable		294,065	40,447	95,746	10,921
Performance fees payable	3	–	–	–	–
Margins on derivatives contracts	8	20,735	–	–	–
Cash collateral payable to broker		–	–	–	10,000
Income payable on swaps		–	–	–	–
Finance charges payable on swaps		–	–	–	–
Tax payable	9	–	–	–	–
		8,334,950	**707,217**	**595,698**	**500,668**
Net assets attributable to redeemable participating shareholders		**323,080,566**	**25,729,657**	**31,003,678**	**24,898,224**

* Please refer to Note 18 of the financial statements.

As at 30 June 2023 (cont'd.)

BNY Mellon Emerging Markets Debt Total Return Fund	BNY Mellon Euroland Bond Fund	BNY Mellon European Credit Fund	BNY Mellon Floating Rate Credit Fund*	BNY Mellon Food Innovation Fund*	BNY Mellon Future Earth Fund	BNY Mellon Future Life Fund	BNY Mellon Global Bond Fund	BNY Mellon Global Credit Fund
USD	EUR	EUR	EUR	USD	USD	USD	USD	USD
30,782,236	165,815,505	54,451,562	28,645,980	1,821,422	1,742,431	2,116,861	522,166,095	509,337,437
748,666	3,428,953	589,363	4,379,285	60,463	2,158	36,403	5,425,293	10,844,347
534,140	1,466,781	523,227	267,150	2,025	774	858	2,816,105	4,687,814
–	2,517,270	–	–	–	–	7,506	–	3,182,069
695	–	–	327	5,989	5,889	6,544	–	10,270
235,993	2,390,981	302,322	–	–	–	–	9,148,387	13,725,375
–	130,000	–	–	–	–	–	60,000	300,000
–	366,132	–	–	–	–	–	2,354,235	75,527
–	–	659	–	–	–	–	826	872,424
32,301,730	**176,115,622**	**55,867,133**	**33,292,742**	**1,889,899**	**1,751,252**	**2,168,172**	**541,970,941**	**543,035,263**
207,348	782,887	165,005	18,255	–	48	–	11,425,854	9,636,314
–	–	–	–	–	347	739	273,101	178,239
254,982	685,484	732,746	3,320,202	–	–	–	2,217,159	18,117,751
–	15,503	–	–	–	–	–	562,038	271
59,865	222,002	14,622	2,361	5,054	4,628	4,312	497,791	160,160
–	–	–	–	–	–	–	–	–
7,602	322,845	–	–	–	–	–	–	237,783
–	130,000	–	–	–	–	–	60,000	300,000
–	122,691	2,717	–	–	28	–	–	202,828
–	110,001	–	–	–	–	–	–	–
–	–	–	–	–	584	663	–	–
529,797	**2,391,413**	**915,090**	**3,340,818**	**5,054**	**5,635**	**5,714**	**15,035,943**	**28,833,346**
31,771,933	**173,724,209**	**54,952,043**	**29,951,924**	**1,884,845**	**1,745,617**	**2,162,458**	**526,934,998**	**514,201,917**

As at 30 June 2023 (cont'd.)

	Notes	BNY Mellon Global Dynamic Bond Fund	BNY Mellon Global Emerging Markets Opportunities Fund	BNY Mellon Global Equity Income Fund	BNY Mellon Global High Yield Bond Fund
		USD	USD	USD	USD
Assets (due within one year)					
Financial assets at fair value through profit or loss	15	294,368,532	31,217,985	473,553,259	107,364,054
Cash and cash equivalents	8	5,410,368	1,089,947	19,300,702	3,154,741
Income receivable		2,146,689	67,140	638,345	1,775,267
Receivable for investments sold		1,014,216	–	32,376,942	329,929
Expense cap receivable from the manager	6	–	9,147	–	–
Margins on derivatives contracts	8	1,382,795	–	–	–
Cash collateral received from broker		–	–	–	–
Subscriptions receivable		185,775	10	873,598	39,995
Other receivables		574	–	–	–
		304,508,949	**32,384,229**	**526,742,846**	**112,663,986**
Liabilities (due within one year)					
Financial liabilities at fair value through profit or loss	15	6,088,053	459	3,039	1,037
Bank overdraft	8	–	93,233	2,333,899	–
Payable for investments purchased		457,000	–	5,432,729	1,269,252
Redemptions payable		107,262	–	32,309,516	–
Expenses payable		281,712	75,409	848,641	127,496
Performance fees payable	3	–	–	–	–
Margins on derivatives contracts	8	–	–	–	–
Cash collateral payable to broker		–	–	–	–
Income payable on swaps		–	–	–	–
Finance charges payable on swaps		–	–	–	–
Tax payable	9	–	67,937	–	–
		6,934,027	**237,038**	**40,927,824**	**1,397,785**
Net assets attributable to redeemable participating shareholders		**297,574,922**	**32,147,191**	**485,815,022**	**111,266,201**

As at 30 June 2023 (cont'd.)

BNY Mellon Global Infrastructure Income Fund	BNY Mellon Global Leaders Fund	BNY Mellon Global Opportunities Fund	BNY Mellon Global Real Return Fund (EUR)	BNY Mellon Global Real Return Fund (GBP)	BNY Mellon Global Real Return Fund (USD)	BNY Mellon Global Short-Dated High Yield Bond Fund	BNY Mellon Global Unconstrained Fund	BNY Mellon Japan Small Cap Equity Focus Fund
USD	USD	USD	EUR	GBP	USD	USD	USD	JPY
115,992,947	47,992,100	30,185,779	1,560,655,732	49,979,463	281,981,267	634,667,589	27,346,762	20,436,901,625
397,214	1,090,931	657,218	53,912,345	2,946,211	15,339,062	673,104	1,260,244	815,769,548
571,701	19,311	30,565	4,699,094	120,239	1,000,936	8,506,774	90,597	40,722,820
491,162	–	–	26,031,999	315,302	1,864,198	5,984,989	–	58,646,095
10,785	99	–	–	–	–	1,260	3,590	–
–	–	–	97,986,019	2,262,399	14,641,155	2,440,000	–	–
–	–	–	1,520,000	30,000	–	2,000,000	–	–
34,000	31,397,258	–	349,979	–	19,768	14,506,974	–	1,774,547,215
389	–	–	5,883	–	4,240	4,123	996	43,342,556
117,498,198	**80,499,699**	**30,873,562**	**1,745,161,051**	**55,653,614**	**314,850,626**	**668,784,813**	**28,702,189**	**23,169,929,859**
120,606	373	40	50,267,943	875,836	5,920,470	2,645,754	15,379	1,201,830
269	27	17,622	10	–	–	1,116,092	–	13,203
–	–	–	1,383,536	46,203	251,936	7,008,234	–	52,247,890
271,303	69,226	43,296	3,550,569	105	205,881	2,572,009	–	3,041,315
141,890	52,840	76,409	1,638,729	47,942	375,455	522,227	8,303	21,882,886
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
–	–	–	1,520,000	30,000	–	2,000,000	–	–
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
534,068	**122,466**	**137,367**	**58,360,787**	**1,000,086**	**6,753,742**	**15,864,316**	**23,682**	**78,387,124**
116,964,130	**80,377,233**	**30,736,195**	**1,686,800,264**	**54,653,528**	**308,096,884**	**652,920,497**	**28,678,507**	**23,091,542,735**

As at 30 June 2023 (cont'd.)

	Notes	BNY Mellon Long-Term Global Equity Fund	BNY Mellon Mobility Innovation Fund	BNY Mellon Small Cap Euroland Fund	BNY Mellon Smart Cures Innovation Fund
		EUR	USD	EUR	USD
Assets (due within one year)					
Financial assets at fair value through profit or loss	15	1,344,813,762	474,875,048	43,421,879	22,635,649
Cash and cash equivalents	8	32,854,733	16,014,923	2,584,279	517,300
Income receivable		864,608	238,912	16,204	823
Receivable for investments sold		–	6,520,250	–	467,844
Expense cap receivable from the manager	6	–	11,010	–	15,622
Margins on derivatives contracts	8	–	–	–	–
Cash collateral received from broker		–	–	–	–
Subscriptions receivable		2,413,106	80,748	9,926	–
Other receivables		8,111	–	–	70
		1,380,954,320	**497,740,891**	**46,032,288**	**23,637,308**
Liabilities (due within one year)					
Financial liabilities at fair value through profit or loss	15	615,981	43,294	–	494
Bank overdraft	8	101,739	18,533	–	–
Payable for investments purchased		–	1,042,399	–	534,543
Redemptions payable		256,457	14,284,290	43,636	–
Expenses payable		1,744,707	690,323	80,995	38,070
Performance fees payable	3	300,988	–	–	–
Margins on derivatives contracts	8	–	–	–	–
Cash collateral payable to broker		–	–	–	–
Income payable on swaps		–	–	–	–
Finance charges payable on swaps		–	–	–	–
Tax payable	9	–	–	–	–
		3,019,872	**16,078,839**	**124,631**	**573,107**
Net assets attributable to redeemable participating shareholders		**1,377,934,448**	**481,662,052**	**45,907,657**	**23,064,201**

* Please refer to Note 18 of the financial statements.

As at 30 June 2023 (cont'd.)

BNY Mellon Sustainable Global Dynamic Bond Fund	BNY Mellon Sustainable Global Emerging Markets Fund	BNY Mellon Sustainable Global Equity Fund*	BNY Mellon Sustainable Global Real Return Fund (EUR)	BNY Mellon Targeted Return Bond Fund	BNY Mellon U.S. Equity Income Fund	BNY Mellon U.S. Municipal Infrastructure Debt Fund	Responsible Horizons EM Debt Impact Fund*	Responsible Horizons Euro Corporate Bond Fund
EUR	USD	USD	EUR	USD	USD	USD	USD	EUR
412,865,385	10,794,649	428,355,312	62,688,051	83,541,171	320,573,878	934,917,506	24,076,253	1,012,408,350
6,495,929	441,679	4,900,510	3,359,600	1,767,503	17,210,682	3,791,729	616,953	13,392,238
3,328,467	21,733	413,324	179,533	1,006,545	295,660	10,495,345	323,154	10,385,535
2,351,796	–	10,310,665	315,612	18,082	–	–	–	7,744,333
17,928	6,643	–	10,927	–	75	–	2,623	39,488
9,186,321	–	–	4,185,651	3,146,558	–	–	–	2,596,453
–	–	–	–	30,000	–	–	–	–
1,891	–	832,450	–	–	2,738,346	470,555	–	190,998
1,925	82	12,980	–	–	–	71	–	–
434,249,642	**11,264,786**	**444,825,241**	**70,739,374**	**89,509,859**	**340,818,641**	**949,675,206**	**25,018,983**	**1,046,757,395**
11,598,670	21	1	2,074,903	1,504,633	7,236	51,440	85,315	2,356,842
33,785	1,504	383	1,318,692	–	367	255	–	9,760
641,268	–	8,105,713	159,873	263,217	1,709,931	6,024,248	–	13,468,124
24,474	–	164,679	94,039	–	13,069,506	976,919	–	187,286
278,817	28,929	559,950	92,655	96,636	317,855	738,423	22,898	662,414
–	–	–	–	–	–	–	–	–
–	–	–	–	395,707	–	–	–	–
–	–	–	–	30,000	–	–	–	–
–	–	–	–	37,281	–	–	–	54,597
–	–	–	–	–	–	–	–	–
–	49,493	–	15,355	–	–	–	–	–
12,577,014	**79,947**	**8,830,726**	**3,755,517**	**2,327,474**	**15,104,895**	**7,791,285**	**108,213**	**16,739,023**
421,672,628	**11,184,839**	**435,994,515**	**66,983,857**	**87,182,385**	**325,713,746**	**941,883,921**	**24,910,770**	**1,030,018,372**

As at 30 June 2023 (cont'd.)

	Notes	Responsible Horizons Euro Impact Bond Fund EUR	Total 30 June 2023^ USD
Assets (due within one year)			
Financial assets at fair value through profit or loss	15	25,740,361	14,906,921,236
Cash and cash equivalents	8	591,096	347,297,767
Income receivable		259,337	113,126,011
Receivable for investments sold		95,685	153,418,375
Expense cap receivable from the manager	6	910	447,781
Margins on derivatives contracts	8	98,204	218,968,228
Cash collateral received from broker		–	7,372,461
Subscriptions receivable		–	90,642,231
Other receivables		–	1,246,095
		26,785,593	**15,839,440,185**
Liabilities (due within one year)			
Financial liabilities at fair value through profit or loss	15	16,480	144,234,832
Bank overdraft	8	–	6,725,476
Payable for investments purchased		284,696	134,070,981
Redemptions payable		–	73,209,402
Expenses payable		38,648	14,119,294
Performance fees payable	3	–	348,910
Margins on derivatives contracts	8	21,590	2,032,743
Cash collateral payable to broker		–	7,372,462
Income payable on swaps		–	2,108,217
Finance charges payable on swaps		–	217,373
Tax payable	9	–	280,564
Other payables		–	66,732
		361,414	**384,786,986**
Net assets attributable to redeemable participating shareholders		**26,424,179**	**15,454,653,199**

^ The Company Total as at 30 June 2023 has been adjusted to account for cross investments by BNY Mellon Absolute Return Bond Fund, BNY Mellon Euroland Bond Fund and BNY Mellon European Credit Fund.

As at 31 December 2022

	Notes	BNY Mellon Absolute Return Bond Fund	BNY Mellon Absolute Return Equity Fund	BNY Mellon Absolute Return Global Convertible Fund	BNY Mellon Asian Income Fund
		EUR	GBP	EUR	USD
Assets (due within one year)					
Financial assets at fair value through profit or loss	15	312,759,255	141,792,173	124,400,669	18,417,522
Cash and cash equivalents	8	19,806,407	2,166,813	1,821,223	325,312
Income receivable		1,933,932	134,134	790,613	62,866
Receivable for investments sold		488,750	48,333	253,787	–
Expense cap receivable from the manager	6	–	–	–	10,658
Margins on derivatives contracts	8	26,871,213	1,888,351	979,396	–
Cash collateral received from broker		3,080,000	2,918,635	–	–
Subscriptions receivable		132,671	37,025	60,423	–
Other receivables		10,495	128	1,313	723
		365,082,723	**148,985,592**	**128,307,424**	**18,817,081**
Liabilities (due within one year)					
Financial liabilities at fair value through profit or loss	15	25,380,960	5,563,499	10,751,576	–
Bank overdraft	8	508,227	307	3,114	8,064
Payable for investments purchased		–	80,660	4,003,045	–
Redemptions payable		649,087	358,977	29,823	–
Expenses payable		197,599	203,416	66,011	30,027
Performance fees payable	3	17,540	1,072	–	–
Margins on derivatives contracts	8	68,994	22,880	165,356	–
Cash collateral payable to broker		3,080,000	2,918,635	–	–
Income payable on swaps		–	11,246	45,617	–
Finance charges payable on swaps		–	38,396	100,689	–
Tax payable	9	–	–	–	–
		29,902,407	**9,199,088**	**15,165,231**	**38,091**
Net assets attributable to redeemable participating shareholders		**335,180,316**	**139,786,504**	**113,142,193**	**18,778,990**

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

As at 31 December 2022 (cont'd.)

BNY Mellon Asian Opportunities Fund	BNY Mellon Blockchain Innovation Fund	BNY Mellon Brazil Equity Fund	BNY Mellon Dynamic Factor Premia V10 Fund	BNY Mellon Dynamic U.S. Equity Fund	BNY Mellon Efficient Global High Yield Beta Fund	BNY Mellon Efficient Global IG Corporate Beta Fund	BNY Mellon Efficient U.S. Fallen Angels Beta Fund	BNY Mellon Efficient U.S. High Yield Beta Fund
USD	USD	USD	USD	USD	USD	USD	USD	USD
42,360,317	39,044,391	38,823,876	21,859,202	515,799,413	176,581,363	46,304,560	927,677,765	1,379,492,946
1,276,191	2,094,924	1,745,135	1,344,114	33,357,102	1,745,292	165,112	10,019,740	8,247,680
18,227	3,795	182,121	3,000	284,973	3,040,705	515,107	14,905,540	24,306,925
–	–	–	113,966	–	–	38,369	–	–
–	4,204	–	11,574	62,167	30,362	17,980	53,908	298,740
–	–	–	2,111,390	7,002,749	298,861	338,921	725,012	2,622,553
–	–	–	–	–	–	–	–	–
4	35,273	161,700	–	93	435,248	–	25,849,414	17,004,681
8,101	–	–	48	8,702	–	817	924,593	7,110,075
43,662,840	**41,182,587**	**40,912,832**	**25,443,294**	**556,515,199**	**182,131,831**	**47,380,866**	**980,155,972**	**1,439,083,600**
–	13,091	1,058	1,364,879	595,358	3,087,854	740,533	3,419,904	3,999,065
6,701	–	–	1,676	–	–	–	–	–
–	–	–	93,364	–	8,182	37,334	27,632,410	15,221,461
8,044	131,301	102,123	–	–	39,950	3,244	50,496	1,814,918
103,875	69,375	110,302	17,650	343,774	91,412	21,204	238,912	561,195
–	–	–	–	–	–	–	–	–
–	–	–	616,410	–	1,197	34,663	–	10,494
–	–	–	–	–	–	–	–	–
–	–	–	2,441	–	–	1,164	–	–
–	–	–	7,768	–	–	–	–	–
–	–	804,930	–	–	–	–	–	–
118,620	**213,767**	**1,018,413**	**2,104,188**	**939,132**	**3,228,595**	**838,142**	**31,341,722**	**21,607,133**
43,544,220	**40,968,820**	**39,894,419**	**23,339,106**	**555,576,067**	**178,903,236**	**46,542,724**	**948,814,250**	**1,417,476,467**

As at 31 December 2022 (cont'd.)

	Notes	BNY Mellon Emerging Markets Corporate Debt Fund	BNY Mellon Emerging Markets Debt Fund	BNY Mellon Emerging Markets Debt Local Currency Fund	BNY Mellon Emerging Markets Debt Opportunistic Fund
		USD	USD	USD	USD
Assets (due within one year)					
Financial assets at fair value through profit or loss	15	340,348,733	21,604,967	23,633,385	22,665,035
Cash and cash equivalents	8	7,306,736	2,284,652	1,435,740	1,437,336
Income receivable		4,902,710	396,499	446,831	462,794
Receivable for investments sold		–	–	–	–
Expense cap receivable from the manager	6	–	–	–	–
Margins on derivatives contracts	8	1,948,187	74,257	–	18,067
Cash collateral received from broker		–	–	30,000	–
Subscriptions receivable		476,680	48,860	–	–
Other receivables		8,390	114	2,494	1,232
		354,991,436	**24,409,349**	**25,548,450**	**24,584,464**
Liabilities (due within one year)					
Financial liabilities at fair value through profit or loss	15	1,976,103	23,015	95,817	83,638
Bank overdraft	8	32	–	–	–
Payable for investments purchased		–	–	–	–
Redemptions payable		374,475	102,822	69,039	–
Expenses payable		290,284	36,614	89,955	8,876
Performance fees payable	3	–	–	–	–
Margins on derivatives contracts	8	104,233	–	–	–
Cash collateral payable to broker		–	–	30,000	–
Income payable on swaps		–	–	–	–
Finance charges payable on swaps		–	–	–	–
Tax payable	9	–	–	–	–
		2,745,127	**162,451**	**284,811**	**92,514**
Net assets attributable to redeemable participating shareholders		**352,246,309**	**24,246,898**	**25,263,639**	**24,491,950**

*Please refer to Note 18 of the financial statements.

As at 31 December 2022 (cont'd.)

BNY Mellon Emerging Markets Debt Total Return Fund	BNY Mellon Euroland Bond Fund	BNY Mellon European Credit Fund	BNY Mellon Food Innovation Fund*	BNY Mellon Future Earth Fund	BNY Mellon Future Life Fund	BNY Mellon Global Bond Fund	BNY Mellon Global Credit Fund	BNY Mellon Global Dynamic Bond Fund
USD	EUR	EUR	USD	USD	USD	USD	USD	USD
35,507,358	169,796,757	42,616,994	1,868,610	1,649,016	2,038,664	406,964,536	377,451,862	330,888,479
2,653,157	6,174,319	1,154,877	51,315	26,412	60,454	3,878,191	2,930,230	13,575,817
697,715	1,117,889	389,942	1,647	373	408	2,206,124	3,815,016	2,482,085
–	–	300,492	–	–	–	–	–	142,888
14,802	–	–	7,716	9,152	4,256	–	17,464	–
364,635	652,798	65,082	–	–	–	3,600,625	9,374,926	6,575,294
–	320,000	–	–	–	–	6,180,000	1,280,000	–
–	228,475	–	–	–	–	98,148	–	226,435
–	–	1,455	–	–	–	1,135	17,203	1,573
39,237,667	**178,290,238**	**44,528,842**	**1,929,288**	**1,684,953**	**2,103,782**	**422,928,759**	**394,886,701**	**353,892,571**
891,639	1,070,121	114,402	–	104	–	7,424,271	7,161,044	8,388,906
–	–	–	–	–	–	150,911	950,423	6
–	–	–	–	–	–	–	–	–
–	109,231	535,000	–	–	–	166,222	2,633	4,462
62,064	201,665	12,733	2,304	1,426	1,716	348,469	100,042	284,587
–	–	–	–	–	–	–	–	–
30,884	148	4	–	–	–	303,373	507,229	213,548
–	320,000	–	–	–	–	6,180,000	1,280,000	–
–	5,584	2,082	–	–	–	–	136,153	–
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
984,587	**1,706,749**	**664,221**	**2,304**	**1,530**	**1,716**	**14,573,246**	**10,137,524**	**8,891,509**
38,253,080	**176,583,489**	**43,864,621**	**1,926,984**	**1,683,423**	**2,102,066**	**408,355,513**	**384,749,177**	**345,001,062**

As at 31 December 2022 (cont'd.)

	Notes	BNY Mellon Global Emerging Markets Opportunities Fund	BNY Mellon Global Equity Income Fund	BNY Mellon Global High Yield Bond Fund	BNY Mellon Global Infrastructure Income Fund
		USD	USD	USD	USD
Assets (due within one year)					
Financial assets at fair value through profit or loss	15	34,357,449	523,119,354	107,065,049	121,467,336
Cash and cash equivalents	8	1,020,519	12,442,400	3,235,084	841,807
Income receivable		13,890	1,521,636	1,681,377	195,938
Receivable for investments sold		–	–	–	34,862
Expense cap receivable from the manager	6	26,129	–	–	17,119
Margins on derivatives contracts	8	–	–	–	–
Cash collateral received from broker		–	–	–	–
Subscriptions receivable		–	213,958	–	1,100
Other receivables		–	–	–	–
		35,417,987	**537,297,348**	**111,981,510**	**122,558,162**
Liabilities (due within one year)					
Financial liabilities at fair value through profit or loss	15	258	5,309	565,872	55,727
Bank overdraft	8	–	5,660	–	–
Payable for investments purchased		–	–	700,883	–
Redemptions payable		3,921	812,275	715,121	83,700
Expenses payable		67,814	740,414	116,391	158,209
Performance fees payable	3	–	–	–	–
Margins on derivatives contracts	8	–	–	–	–
Cash collateral payable to broker		–	–	–	–
Income payable on swaps		–	–	–	–
Finance charges payable on swaps		–	–	–	–
Tax payable	9	–	–	–	–
		71,993	**1,563,658**	**2,098,267**	**297,636**
Net assets attributable to redeemable participating shareholders		**35,345,994**	**535,733,690**	**109,883,243**	**122,260,526**

As at 31 December 2022 (cont'd.)

BNY Mellon Global Leaders Fund	BNY Mellon Global Opportunities Fund	BNY Mellon Global Real Return Fund (EUR)	BNY Mellon Global Real Return Fund (GBP)	BNY Mellon Global Real Return Fund (USD)	BNY Mellon Global Short-Dated High Yield Bond Fund	BNY Mellon Global Unconstrained Fund	BNY Mellon Japan Small Cap Equity Focus Fund	BNY Mellon Long-Term Global Equity Fund
USD	USD	EUR	GBP	USD	USD	USD	JPY	EUR
45,854,102	26,328,032	2,011,349,889	57,376,965	332,164,516	530,353,062	24,826,004	22,930,149,463	1,131,361,934
673,800	823,586	64,974,947	2,792,729	13,357,037	2,923,857	1,064,323	654,459,875	20,805,057
18,270	26,442	4,779,433	105,450	820,650	7,502,545	76,921	48,711,460	376,864
–	–	–	–	–	–	–	–	–
–	–	–	–	–	4,304	–	–	–
–	–	56,009,210	1,227,269	24,222,460	23,110,000	–	–	–
–	–	16,390,000	440,000	–	70,000	–	–	–
4,388	–	1,605,096	14,412	27,962	365,489	–	–	1,246,537
–	148	15,924	435	5,581	8,346	1,396	18,380	7,829
46,550,560	**27,178,208**	**2,155,124,499**	**61,957,260**	**370,598,206**	**564,337,603**	**25,968,644**	**23,633,339,178**	**1,153,798,221**
989	307	25,537,987	1,104,910	21,200,062	28,018,215	132,984	205,976,575	163,798
–	–	3,130,555	–	–	–	–	–	53
–	–	–	–	–	–	–	–	–
163	5,085	3,000,789	13,917	2,481,664	599,277	–	46,061,021	452,202
51,971	64,602	1,882,054	49,884	378,864	368,851	6,344	22,406,460	1,357,776
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
–	–	16,390,000	440,000	–	70,000	–	–	–
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
53,123	**69,994**	**49,941,385**	**1,608,711**	**24,060,590**	**29,056,343**	**139,328**	**274,444,056**	**1,973,829**
46,497,437	**27,108,214**	**2,105,183,114**	**60,348,549**	**346,537,616**	**535,281,260**	**25,829,316**	**23,358,895,122**	**1,151,824,392**

As at 31 December 2022 (cont'd.)

	Notes	BNY Mellon Mobility Innovation Fund	BNY Mellon Small Cap Euroland Fund	BNY Mellon Smart Cures Innovation Fund	BNY Mellon Sustainable Global Dynamic Bond Fund
		USD	EUR	USD	EUR
Assets (due within one year)					
Financial assets at fair value through profit or loss	15	449,093,609	42,809,530	22,925,745	320,462,627
Cash and cash equivalents	8	14,157,081	495,787	297,758	12,983,643
Income receivable		150,366	–	714	2,485,032
Receivable for investments sold		–	–	–	133,834
Expense cap receivable from the manager	6	24,653	–	17,829	33,067
Margins on derivatives contracts	8	–	–	–	272,481
Cash collateral received from broker		–	–	–	12,830,000
Subscriptions receivable		1,600,294	23,759	–	18,790
Other receivables		–	–	15	3,224
		465,026,003	**43,329,076**	**23,242,061**	**349,222,698**
Liabilities (due within one year)					
Financial liabilities at fair value through profit or loss	15	309,404	–	1,754	2,570,305
Bank overdraft	8	–	–	–	1
Payable for investments purchased		–	–	–	–
Redemptions payable		819,527	71,564	–	234,430
Expenses payable		605,116	70,372	33,622	185,221
Performance fees payable	3	–	–	–	–
Margins on derivatives contracts	8	–	–	–	212,339
Cash collateral payable to broker		–	–	–	12,830,000
Income payable on swaps		–	–	–	–
Finance charges payable on swaps		–	–	–	–
Tax payable	9	–	–	–	–
Other payables		–	–	–	–
		1,734,047	**141,936**	**35,376**	**16,032,296**
Net assets attributable to redeemable participating shareholders		**463,291,956**	**43,187,140**	**23,206,685**	**333,190,402**

*This Fund launched during the financial period.

‹Please refer to Note 18 of the financial statements.

As at 31 December 2022 (cont'd.)

BNY Mellon Sustainable Global Emerging Markets Fund*	BNY Mellon Sustainable Global Equity Fund‹	BNY Mellon Sustainable Global Real Return Fund (EUR)	BNY Mellon Targeted Return Bond Fund	BNY Mellon U.S. Equity Income Fund	BNY Mellon U.S. Municipal Infrastructure Debt Fund	Responsible Horizons Euro Corporate Bond Fund	Responsible Horizons Euro Impact Bond Fund*
USD	USD	EUR	USD	USD	USD	EUR	EUR
10,327,873	381,796,179	83,243,353	80,292,439	341,445,956	855,518,148	982,006,814	24,103,509
368,260	11,078,943	3,775,350	648,777	14,600,690	25,146,277	17,600,086	1,616,998
4,239	812,270	225,191	941,816	782,252	10,393,396	8,671,630	156,340
–	–	–	–	3,155,725	–	–	–
24,096	–	22,848	–	–	–	68,439	–
–	1,150,000	1,818,157	2,311,282	–	–	1,325,513	152,377
–	–	–	50,000	–	–	760,000	–
–	21,997	72,058	–	264,197	273,473	4,931,382	–
198	12,980	–	–	–	68	–	–
10,724,666	**394,872,369**	**89,156,957**	**84,244,314**	**360,248,820**	**891,331,362**	**1,015,363,864**	**26,029,224**
1,240	1,198,028	959,287	2,659,675	326,608	104,789	2,817,446	38,819
–	132,226	127,998	1,173,514	–	–	–	–
–	–	–	–	2,880,867	–	–	–
–	438	7,035	–	1,212	277,460	1,144,902	–
30,407	456,538	105,067	80,339	322,601	570,952	506,015	19,290
–	–	–	–	–	–	–	–
–	–	–	6	–	–	838,858	83,864
–	–	–	50,000	–	–	760,000	–
–	–	–	8,410	–	–	32,918	–
–	–	–	–	–	–	–	–
4	–	–	–	–	–	–	–
–	–	–	–	–	–	–	17,429
31,651	**1,787,230**	**1,199,387**	**3,971,944**	**3,531,288**	**953,201**	**6,100,139**	**159,402**
10,693,015	**393,085,139**	**87,957,570**	**80,272,370**	**356,717,532**	**890,378,161**	**1,009,263,725**	**25,869,822**

As at 31 December 2022 (cont'd.)

	Notes	Total 31 December 2022^ USD
Assets (due within one year)		
Financial assets at fair value through profit or loss	15	14,651,364,763
Cash and cash equivalents	8	371,484,864
Income receivable		106,740,168
Receivable for investments sold		4,804,016
Expense cap receivable from the manager	6	790,228
Margins on derivatives contracts	8	183,972,033
Cash collateral received from broker		47,402,064
Subscriptions receivable		56,076,862
Other receivables		8,157,828
		15,430,792,826
Liabilities (due within one year)		
Financial liabilities at fair value through profit or loss	15	177,773,045
Bank overdraft	8	6,465,127
Payable for investments purchased		50,957,077
Redemptions payable		16,144,607
Expenses payable		12,272,198
Performance fees payable	3	20,072
Margins on derivatives contracts	8	3,315,747
Cash collateral payable to broker		47,402,064
Income payable on swaps		254,038
Finance charges payable on swaps		161,969
Tax payable	9	804,934
Other payables		18,657
		315,589,535
Net assets attributable to redeemable participating shareholders		**15,115,203,291**

^ The Company Total as at 31 December 2022 has been adjusted to account for cross investments by BNY Mellon Absolute Return Bond Fund, BNY Mellon Euroland Bond Fund and BNY Mellon European Credit Fund.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS

For the financial period ended 30 June 2023

	BNY Mellon Absolute Return Bond Fund	BNY Mellon Absolute Return Equity Fund	BNY Mellon Absolute Return Global Convertible Fund	BNY Mellon Asian Income Fund	BNY Mellon Asian Opportunities Fund
	EUR	GBP	EUR	USD	USD
Net assets attributable to redeemable participating shareholders at beginning of financial period	335,180,316	139,786,504	113,142,193	18,778,990	43,544,220
Notional exchange adjustment (Note 1)	–	–	–	–	–
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	14,431,941	(5,721,808)	(2,525)	580,596	1,480,173
Proceeds from redeemable participating shares issued	51,102,259	3,345,864	8,640,850	10,449,868	2,155,665
Cost of redeemable participating shares redeemed	(27,004,017)	(26,609,652)	(67,635,717)	(3,875,732)	(6,670,545)
Net increase/(decrease) in net assets from share transactions	**24,098,242**	**(23,263,788)**	**(58,994,867)**	**6,574,136**	**(4,514,880)**
Net assets attributable to redeemable participating shareholders at end of financial period	**373,710,499**	**110,800,908**	**54,144,801**	**25,933,722**	**40,509,513**

	BNY Mellon Emerging Markets Corporate Debt Fund	BNY Mellon Emerging Markets Debt Fund	BNY Mellon Emerging Markets Debt Local Currency Fund	BNY Mellon Emerging Markets Debt Opportunistic Fund	BNY Mellon Emerging Markets Debt Total Return Fund
	USD	USD	USD	USD	USD
Net assets attributable to redeemable participating shareholders at beginning of financial period	352,246,309	24,246,898	25,263,639	24,491,950	38,253,080
Notional exchange adjustment (Note 1)	–	–	–	–	–
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	3,236,986	910,845	2,176,605	926,129	2,544,142
Proceeds from redeemable participating shares issued	83,415,766	3,734,269	9,305,155	2,230,145	38,079
Cost of redeemable participating shares redeemed	(115,818,495)	(3,162,355)	(5,741,721)	(2,750,000)	(9,063,368)
Net increase/(decrease) in net assets from share transactions	**(32,402,729)**	**571,914**	**3,563,434**	**(519,855)**	**(9,025,289)**
Net assets attributable to redeemable participating shareholders at end of financial period	**323,080,566**	**25,729,657**	**31,003,678**	**24,898,224**	**31,771,933**

* Please refer to Note 18 of the financial statements.

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

For the financial period ended 30 June 2023 (cont'd)

	BNY Mellon Blockchain Innovation Fund	BNY Mellon Brazil Equity Fund	BNY Mellon Dynamic Factor Premia V10 Fund	BNY Mellon Dynamic U.S. Equity Fund	BNY Mellon Efficient Global High Yield Beta Fund	BNY Mellon Efficient Global IG Corporate Beta Fund	BNY Mellon Efficient U.S. Fallen Angels Beta Fund	BNY Mellon Efficient U.S. High Yield Beta Fund
	USD	USD	USD	USD	USD	USD	USD	USD
	40,968,820	39,894,419	23,339,106	555,576,067	178,903,236	46,542,724	948,814,250	1,417,476,467
	–	–	–	–	–	–	–	–
	6,497,977	3,733,736	2,452,243	77,243,760	9,386,067	2,254,854	21,098,319	28,247,749
	4,108,961	7,847,379	423,354	44,404,870	40,079,272	39,962,845	246,865,508	326,852,113
	(6,352,341)	(11,799,052)	–	(162,747,124)	(23,369,051)	(25,026,198)	(76,104,759)	(539,304,729)
	(2,243,380)	**(3,951,673)**	**423,354**	**(118,342,254)**	**16,710,221**	**14,936,647**	**170,760,749**	**(212,452,616)**
	45,223,417	**39,676,482**	**26,214,703**	**514,477,573**	**204,999,524**	**63,734,225**	**1,140,673,318**	**1,233,271,600**

	BNY Mellon Euroland Bond Fund	BNY Mellon European Credit Fund	BNY Mellon Floating Rate Credit Fund*	BNY Mellon Food Innovation Fund*	BNY Mellon Future Earth Fund	BNY Mellon Future Life Fund	BNY Mellon Global Bond Fund	BNY Mellon Global Credit Fund
	EUR	EUR	EUR	USD	USD	USD	USD	USD
	176,583,489	43,864,621	–	1,926,984	1,683,423	2,102,066	408,355,513	384,749,177
	–	–	–	–	–	–	–	–
	3,137,483	903,720	(48,336)	(55,669)	53,965	49,785	(303,402)	5,254,135
	8,159,294	13,196,307	30,000,260	13,530	8,229	10,607	170,437,728	133,404,722
	(14,156,057)	(3,012,605)	–	–	–	–	(51,554,841)	(9,206,117)
	(5,996,763)	**10,183,702**	**30,000,260**	**13,530**	**8,229**	**10,607**	**118,882,887**	**124,198,605**
	173,724,209	**54,952,043**	**29,951,924**	**1,884,845**	**1,745,617**	**2,162,458**	**526,934,998**	**514,201,917**

For the financial period ended 30 June 2023 (cont'd)

	BNY Mellon Global Dynamic Bond Fund	BNY Mellon Global Emerging Markets Opportunities Fund	BNY Mellon Global Equity Income Fund	BNY Mellon Global High Yield Bond Fund	BNY Mellon Global Infrastructure Income Fund
	USD	**USD**	**USD**	**USD**	**USD**
Net assets attributable to redeemable participating shareholders at beginning of financial period	345,001,062	35,345,994	535,733,690	109,883,243	122,260,526
Notional exchange adjustment (Note 1)	–	–	–	–	–
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	(6,429,159)	2,242,888	28,696,197	4,652,287	5,704,934
Proceeds from redeemable participating shares issued	29,353,431	955,750	148,222,653	6,370,999	5,390,927
Cost of redeemable participating shares redeemed	(70,350,412)	(6,397,441)	(226,837,518)	(9,640,328)	(16,392,257)
Net increase/(decrease) in net assets from share transactions	**(40,996,981)**	**(5,441,691)**	**(78,614,865)**	**(3,269,329)**	**(11,001,330)**
Net assets attributable to redeemable participating shareholders at end of financial period	**297,574,922**	**32,147,191**	**485,815,022**	**111,266,201**	**116,964,130**

	BNY Mellon Long-Term Global Equity Fund	BNY Mellon Mobility Innovation Fund	BNY Mellon Small Cap Euroland Fund	BNY Mellon Smart Cures Innovation Fund	BNY Mellon Sustainable Global Dynamic Bond Fund
	EUR	**USD**	**EUR**	**USD**	**EUR**
Net assets attributable to redeemable participating shareholders at beginning of financial period	1,151,824,392	463,291,956	43,187,140	23,206,685	333,190,402
Notional exchange adjustment (Note 1)	–	–	–	–	–
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	170,538,118	83,054,377	4,667,040	(148,426)	(2,700,980)
Proceeds from redeemable participating shares issued	247,363,077	31,249,276	33,365,644	5,942	127,719,404
Cost of redeemable participating shares redeemed	(191,791,139)	(95,933,557)	(35,312,167)	–	(36,536,198)
Net increase/(decrease) in net assets from share transactions	**55,571,938**	**(64,684,281)**	**(1,946,523)**	**5,942**	**91,183,206**
Net assets attributable to redeemable participating shareholders at end of financial period	**1,377,934,448**	**481,662,052**	**45,907,657**	**23,064,201**	**421,672,628**

* Please refer to Note 18 of the financial statements.

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

For the financial period ended 30 June 2023 (cont'd)

	BNY Mellon Global Leaders Fund	BNY Mellon Global Opportunities Fund	BNY Mellon Global Real Return Fund (EUR)	BNY Mellon Global Real Return Fund (GBP)	BNY Mellon Global Real Return Fund (USD)	BNY Mellon Global Short-Dated High Yield Bond Fund	BNY Mellon Global Unconstrained Fund	BNY Mellon Japan Small Cap Equity Focus Fund
	USD	USD	EUR	GBP	USD	USD	USD	JPY
Net assets attributable to redeemable participating shareholders at beginning of financial period	46,497,437	27,108,214	2,105,183,114	60,348,549	346,537,616	535,281,260	25,829,316	23,358,895,122
Proceeds from redeemable participating shares issued	–	–	–	–	–	–	–	–
Income equalisation	8,248,328	3,850,967	(66,118,835)	(2,751,349)	(8,582,496)	29,718,965	2,321,892	1,357,696,502
Increase in net assets attributable to redeemable participating shareholders from operations	39,273,658	3,287,041	96,065,768	7,954,393	29,362,563	189,368,975	527,299	3,651,894,265
Cost of redeemable participating shares redeemed	(13,642,190)	(3,510,027)	(448,329,783)	(10,898,065)	(59,220,799)	(101,448,703)	–	(5,276,943,154)
Net assets attributable to redeemable participating shareholders at end of financial period	**25,631,468**	**(222,986)**	**(352,264,015)**	**(2,943,672)**	**(29,858,236)**	**87,920,272**	**527,299**	**(1,625,048,889)**
Net assets attributable to redeemable participating shareholders at end of financial period	**80,377,233**	**30,736,195**	**1,686,800,264**	**54,653,528**	**308,096,884**	**652,920,497**	**28,678,507**	**23,091,542,735**

	BNY Mellon Sustainable Global Emerging Markets Fund	BNY Mellon Sustainable Global Equity Fund*	BNY Mellon Sustainable Global Real Return Fund (EUR)	BNY Mellon Targeted Return Bond Fund	BNY Mellon U.S. Equity Income Fund	BNY Mellon U.S. Municipal Infrastructure Debt Fund	Responsible Horizons EM Debt Impact Fund*	Responsible Horizons Euro Corporate Bond Fund
	USD	USD	EUR	USD	USD	USD	USD	EUR
Net assets attributable to redeemable participating shareholders at beginning of financial period	10,693,015	393,085,139	87,957,570	80,272,370	356,717,532	890,378,161	–	1,009,263,725
Proceeds from redeemable participating shares issued	–	–	–	–	–	–	–	–
Income equalisation	491,824	49,140,828	(4,166,478)	4,790,636	3,050,940	22,371,653	(307,356)	13,960,002
Increase in net assets attributable to redeemable participating shareholders from operations	–	73,521,054	7,582,427	2,119,379	85,336,593	187,221,156	25,436,099	101,101,893
Cost of redeemable participating shares redeemed	–	(79,752,506)	(24,389,662)	–	(119,391,319)	(158,087,049)	(217,973)	(94,307,248)
Net assets attributable to redeemable participating shareholders at end of financial period	**–**	**(6,231,452)**	**(16,807,235)**	**2,119,379**	**(34,054,726)**	**29,134,107**	**25,218,126**	**6,794,645**
Net assets attributable to redeemable participating shareholders at end of financial period	**11,184,839**	**435,994,515**	**66,983,857**	**87,182,385**	**325,713,746**	**941,883,921**	**24,910,770**	**1,030,018,372**

For the financial period ended 30 June 2023 (cont'd)

	Responsible Horizons Euro Impact Bond Fund	Total 30 June 2023^
	EUR	USD
Net assets attributable to redeemable participating shareholders at beginning of financial period	25,869,822	15,115,203,291
Notional exchange adjustment (Note 1)	–	106,115,993
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	335,208	544,317,375
Proceeds from redeemable participating shares issued	219,149	2,806,221,066
Cost of redeemable participating shares redeemed	–	(3,117,204,526)
Net increase/(decrease) in net assets from share transactions	**219,149**	**(310,983,460)**
Net assets attributable to redeemable participating shareholders at end of financial period	**26,424,179**	**15,454,653,199**

^ The Company Total as at 30 June 2023 has been adjusted to account for cross investments by BNY Mellon Absolute Return Bond Fund, BNY Mellon Euroland Bond Fund and BNY Mellon European Credit Fund.

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

For the financial period ended 30 June 2022

	BNY Mellon Absolute Return Bond Fund	BNY Mellon Absolute Return Equity Fund	BNY Mellon Absolute Return Global Convertible Fund	BNY Mellon Asian Income Fund	BNY Mellon Asian Opportunities Fund‹
	EUR	GBP	EUR	USD	USD
Net assets attributable to redeemable participating shareholders at beginning of financial period	420,833,229	123,705,871	95,148,164	14,979,746	58,824,565
Notional exchange adjustment (Note 1)	–	–	–	–	–
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	(10,542,331)	5,581,339	(3,499,945)	(2,472,996)	(11,847,013)
Proceeds from redeemable participating shares issued	12,692,992	20,378,530	49,335,723	4,936,442	2,243,081
Cost of redeemable participating shares redeemed	(35,561,177)	(15,668,076)	(20,766,862)	(1,087,434)	(3,202,279)
Net increase/(decrease) in net assets from share transactions	**(22,868,185)**	**4,710,454**	**28,568,861**	**3,849,008**	**(959,198)**
Net assets attributable to redeemable participating shareholders at end of financial period	**387,422,713**	**133,997,664**	**120,217,080**	**16,355,758**	**46,018,354**

	BNY Mellon Emerging Markets Corporate Debt Fund	BNY Mellon Emerging Markets Debt Fund	BNY Mellon Emerging Markets Debt Local Currency Fund	BNY Mellon Emerging Markets Debt Opportunistic Fund	BNY Mellon Emerging Markets Debt Total Return Fund
	USD	USD	USD	USD	USD
Net assets attributable to redeemable participating shareholders at beginning of financial period	554,266,191	33,134,900	113,559,730	27,883,288	125,677,325
Notional exchange adjustment (Note 1)	–	–	–	–	–
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	(107,815,239)	(7,155,532)	(18,482,868)	(6,675,620)	(32,348,335)
Proceeds from redeemable participating shares issued	33,873,270	1,160,001	2,896,799	4,526,685	1,721,896
Cost of redeemable participating shares redeemed	(89,146,963)	(3,053,539)	(6,104,463)	(24,983)	(57,183,976)
Net increase/(decrease) in net assets from share transactions	**(55,273,693)**	**(1,893,538)**	**(3,207,664)**	**4,501,702**	**(55,462,080)**
Net assets attributable to redeemable participating shareholders at end of financial period	**391,177,259**	**24,085,830**	**91,869,198**	**25,709,370**	**37,866,910**

‹BNY Mellon Asian Equity Fund was renamed to BNY Mellon Asian Opportunities Fund, effective 7 November 2022. The 30 June 2022 comparative disclosure now reflects same.

<< Please refer to Note 18 of the financial statements.

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

For the financial period ended 30 June 2022 (cont'd.)

	BNY Mellon Blockchain Innovation Fund	BNY Mellon Brazil Equity Fund	BNY Mellon Dynamic Factor Premia V10 Fund	BNY Mellon Dynamic U.S. Equity Fund	BNY Mellon Efficient Global High Yield Beta Fund	BNY Mellon Efficient Global IG Corporate Beta Fund	BNY Mellon Efficient U.S. Fallen Angels Beta Fund	BNY Mellon Efficient U.S. High Yield Beta Fund
	USD	USD	USD	USD	USD	USD	USD	USD
	95,125,353	42,616,239	24,751,005	645,924,114	191,298,660	20,691,305	1,921,308,172	726,611,703
	–	–	–	–	–	–	–	–
	(44,608,396)	(4,131,208)	(2,958,762)	(169,807,162)	(50,868,365)	(5,476,813)	(370,619,462)	(188,337,358)
	27,228,752	29,885,155	44,972	189,041,958	30,789,913	16,157,761	131,710,981	824,020,870
	(35,396,457)	(27,404,921)	–	(41,298,313)	(11,561,027)	(2,493,959)	(562,808,218)	(296,919,326)
	(8,167,705)	**2,480,234**	**44,972**	**147,743,645**	**19,228,886**	**13,663,802**	**(431,097,237)**	**527,101,544**
	42,349,252	**40,965,265**	**21,837,215**	**623,860,597**	**159,659,181**	**28,878,294**	**1,119,591,473**	**1,065,375,889**

	BNY Mellon Euroland Bond Fund	BNY Mellon European Credit Fund	BNY Mellon Food Innovation Fund«	BNY Mellon Future Earth Fund	BNY Mellon Future Life Fund	BNY Mellon Global Bond Fund	BNY Mellon Global Credit Fund	BNY Mellon Global Dynamic Bond Fund
	EUR	EUR	USD	USD	USD	USD	USD	USD
	275,922,173	40,738,209	2,766,825	2,164,937	2,351,576	434,682,361	442,961,954	432,993,493
	–	–	–	–	–	–	–	–
	(32,781,850)	(7,530,733)	(434,832)	(531,414)	(374,054)	(64,909,440)	(72,954,240)	(46,787,715)
	12,547,086	20,592,378	12,874	10,694	12,645	52,248,284	44,335,046	80,559,328
	(52,904,963)	(3,561,980)	–	–	–	(45,439,549)	(95,975,501)	(38,368,001)
	(40,357,877)	**17,030,398**	**12,874**	**10,694**	**12,645**	**6,808,735**	**(51,640,455)**	**42,191,327**
	202,782,446	**50,237,874**	**2,344,867**	**1,644,217**	**1,990,167**	**376,581,656**	**318,367,259**	**428,397,105**

For the financial period ended 30 June 2022 (cont'd.)

	BNY Mellon Global Emerging Markets Opportunities Fund‹	BNY Mellon Global Equity Income Fund	BNY Mellon Global High Yield Bond Fund	BNY Mellon Global Infrastructure Income Fund	BNY Mellon Global Leaders Fund
	USD	USD	USD	USD	USD
Net assets attributable to redeemable participating shareholders at beginning of financial period	53,039,682	411,101,299	166,693,695	227,707,584	65,357,060
Notional exchange adjustment (Note 1)	–	–	–	–	–
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	(12,282,147)	(47,432,478)	(28,701,119)	(32,503,260)	(18,030,359)
Proceeds from redeemable participating shares issued	7,719,166	135,953,026	9,401,745	91,232,436	11,848,624
Cost of redeemable participating shares redeemed	(7,661,699)	(70,535,162)	(12,092,152)	(54,425,836)	(3,272,643)
Net increase/(decrease) in net assets from share transactions	**57,467**	**65,417,864**	**(2,690,407)**	**36,806,600**	**8,575,981**
Net assets attributable to redeemable participating shareholders at end of financial period	**40,815,002**	**429,086,685**	**135,302,169**	**232,010,924**	**55,902,682**

	BNY Mellon Mobility Innovation Fund	BNY Mellon Small Cap Euroland Fund	BNY Mellon Smart Cures Innovation Fund	BNY Mellon Sustainable Global Dynamic Bond Fund	BNY Mellon Sustainable Global Equity Fund«
	USD	EUR	USD	EUR	USD
Net assets attributable to redeemable participating shareholders at beginning of financial period	993,610,089	81,192,875	4,976,550	328,622,843	505,772,156
Notional exchange adjustment (Note 1)	–	–	–	–	–
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	(320,800,128)	(12,249,940)	(1,645,104)	(23,938,176)	(111,147,593)
Proceeds from redeemable participating shares issued	108,232,216	10,617,683	–	66,617,916	97,268,204
Cost of redeemable participating shares redeemed	(282,839,469)	(26,406,136)	–	(24,832,294)	(101,199,129)
Net increase/(decrease) in net assets from share transactions	**(174,607,253)**	**(15,788,453)**	**–**	**41,785,622**	**(3,930,925)**
Net assets attributable to redeemable participating shareholders at end of financial period	**498,202,708**	**53,154,482**	**3,331,446**	**346,470,289**	**390,693,638**

*This Fund launched during the financial period.

‹BNY Mellon Global Emerging Markets Fund was renamed to BNY Mellon Global Emerging Markets Opportunities Fund, effective 7 November 2022. The 30 June 2022 comparative disclosure now reflects same.

«Please refer to Note 18 of the financial statements.

^ The Company Total as at 30 June 2022 has been adjusted to account for cross investments by BNY Mellon Absolute Return Bond Fund, BNY Mellon Euroland Bond Fund and BNY Mellon European Credit Fund.

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

For the financial period ended 30 June 2022 (cont'd.)

	BNY Mellon Global Opportunities Fund	BNY Mellon Global Real Return Fund (EUR)	BNY Mellon Global Real Return Fund (GBP)	BNY Mellon Global Real Return Fund (USD)	BNY Mellon Global Short-Dated High Yield Bond Fund	BNY Mellon Global Unconstrained Fund	BNY Mellon Japan Small Cap Equity Focus Fund	BNY Mellon Long-Term Global Equity Fund
	USD	EUR	GBP	USD	USD	USD	JPY	EUR
	37,198,450	3,121,728,759	65,897,045	437,609,335	792,573,372	32,551,101	21,102,568,351	1,600,784,047
	–	–	–	–	–	–	–	–
	(8,583,583)	(249,220,119)	(5,104,437)	(31,761,751)	(113,720,445)	(5,953,064)	398,305,217	(261,080,659)
	9,842,333	230,001,297	10,902,482	64,524,959	127,122,551	445,296	2,187,202,504	100,147,622
	(10,472,813)	(574,850,122)	(8,389,327)	(65,573,798)	(221,588,566)	–	(1,059,326,452)	(282,649,338)
	(630,480)	**(344,848,825)**	**2,513,155**	**(1,048,839)**	**(94,466,015)**	**445,296**	**1,127,876,052**	**(182,501,716)**
	27,984,387	**2,527,659,815**	**63,305,763**	**404,798,745**	**584,386,912**	**27,043,333**	**22,628,749,620**	**1,157,201,672**

	BNY Mellon Sustainable Global Real Return Fund (EUR)	BNY Mellon Targeted Return Bond Fund	BNY Mellon U.S. Equity Income Fund	BNY Mellon U.S. Municipal Infrastructure Debt Fund	Responsible Horizons Euro Corporate Bond Fund	Responsible Horizons Euro Impact Bond Fund*	Total 30 June 2022*
	EUR	USD	USD	USD	EUR	EUR	USD
	78,396,803	91,523,113	297,752,469	1,007,082,724	984,235,804	–	19,432,086,509
	–	–	–	–	–	–	(637,273,140)
	(8,682,981)	(14,846,094)	(22,199,082)	(171,800,491)	(129,894,285)	(3,908,929)	(2,959,180,998)
	48,766,999	549,860	102,142,299	251,372,801	183,342,396	30,037,211	3,388,282,830
	(14,986,442)	–	(57,967,415)	(186,763,440)	(133,199,594)	–	(3,706,467,357)
	33,780,557	**549,860**	**44,174,884**	**64,609,361**	**50,142,802**	**30,037,211**	**(318,184,527)**
	103,494,379	**77,226,879**	**319,728,271**	**899,891,594**	**904,484,321**	**26,128,282**	**15,517,447,844**

NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and estimation techniques applied in the preparation of these financial statements are set out below:

STATEMENT OF COMPLIANCE
The condensed financial statements for the financial period ended 30 June 2023 have been prepared in accordance with Financial Reporting Standard ("FRS") FRS 104: "Interim Financial Reporting" and Irish statute comprising the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"). The condensed financial statements should be read in conjunction with the annual report and audited financial statement for the financial year ended 31 December 2022 which have been prepared in accordance with FRS 102: "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and Irish statute.

BASIS OF PREPARATION
The financial statements have been prepared on a going concern basis for the Company under the historical cost convention as modified by the revaluation of financial assets and liabilities held at fair value through the profit or loss.

The format and certain wordings of the financial statements has been adapted from those contained in the Companies Act 2014, as amended, so that, in the opinion of the Directors, they more appropriately reflect the nature of the Company's business as an investment fund.

The Company has availed of the exemption available to open-ended investment funds under Section 7 "Statement of Cash Flows" of FRS 102 not to prepare a cash flow statement on the basis that substantially all of the Company's investments are highly liquid and carried at fair value, and the Company provides a statement of changes in net assets attributable to redeemable participating shareholders.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS
The preparation of financial statements requires the use of certain critical accounting estimates. It also requires the Directors to exercise its judgement in the process of applying the Company's accounting policies. Management makes estimates and assumptions concerning the future. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are discussed below within "Financial assets and liabilities at fair value through profit or loss – Fair value estimation". The Company based its assumptions and estimates on parameters available when the financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Funds. Such changes are reflected in the assumptions when they occur and are recognised prospectively.

FOREIGN CURRENCY TRANSLATION – FUNCTIONAL AND PRESENTATION CURRENCY
Items included in the Company's financial statements are measured using the currency of the primary economic environment in which each Fund operates (the "functional currency"). The functional currency of each Fund has been evaluated by the Board of Directors based on the currency that most faithfully represents the economic effects of the underlying transactions, events, investors' base and conditions. The financial statements of the Company are presented in US dollar, which is the Company's presentational currency.

The functional and presentation currency of the Funds are US dollar, Euro, Sterling or Japanese yen as noted in the Statement of Financial Position.

Foreign currency assets and liabilities, including net assets attributable to redeemable participating shareholders are translated into the functional currency using the closing rate applicable at the financial period end date. Foreign currency income and expenses in the Statement of Comprehensive Income are translated into the functional currency at the exchange rates prevailing at the dates of the transactions. Proceeds from redeemable participating shares issued and the cost of redeemable participating shares redeemed are also translated into the functional currency at the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses arising from transactions and translations are presented in the Statement of Comprehensive Income within "net gains/losses on financial assets/liabilities at fair value through profit or loss".

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES cont'd.

FOREIGN CURRENCY TRANSLATION – FUNCTIONAL AND PRESENTATION CURRENCY cont'd.
For Company aggregation purposes, all assets and liabilities together with income and expenses for all classes of shares are translated into US dollar using the closing rate for assets and liabilities and the average rate for income and expenses including subscriptions and redemptions, as this is the currency of the primary economic environment in which the Company operates. A currency adjustment arises from the re-translation of the opening net assets at the financial period end exchange rates, as disclosed in the Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders. This method of allocation has no effect on the value of net assets allocated to the individual Funds.

FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS – CLASSIFICATION
This category has two sub-categories: financial assets and liabilities held for trading, and those designated at fair value through profit or loss at inception.

A financial asset or liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing in the near term or if on initial recognition is part of a portfolio of identifiable financial investments that are managed together and for which there is evidence of a recent actual pattern of short-term profit taking. Derivatives are also categorised as held for trading.

Financial assets and liabilities designated at fair value through profit or loss at inception are financial instruments that are not classified as held for trading but are managed, and their performance is evaluated on a fair value basis in accordance with the investment strategy of the Funds as documented in the prospectus.

FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS – RECOGNITION, DERECOGNITION AND MEASUREMENT
Regular purchases and sales of investments are recognised on the trade date – the date on which the Company commits to purchase or sell the investment. Financial assets and liabilities at fair value through profit or loss are initially recognised at fair value. Transaction costs are expensed as incurred in the Statement of Comprehensive Income.

Financial assets and liabilities are derecognised when the rights to receive cash flows from or pay cash flows for the investments have expired or the Company has transferred substantially all risks and rewards of ownership.

Subsequent to initial recognition, all financial assets and liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the "financial assets or financial liabilities at fair value through profit or loss" category are presented in the Statement of Comprehensive Income within "net gains/(losses) on financial assets/liabilities at fair value through profit or loss" in the financial period in which they arise using the average cost method.

For hedge share class level forward foreign currency contracts, the realised and unrealised gains or losses are allocated solely to the relevant share classes. The unrealised gains or losses on hedging activities are reflected in the "financial assets or financial liabilities at fair value through profit or loss" category in the Statement of Financial Position.

FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS – FAIR VALUE ESTIMATION
The fair value of financial assets and liabilities traded in active markets (such as publicly traded derivatives and trading securities) are based on quoted market prices at the financial period end date. In accordance with FRS 102, the Company has applied the recognition and measurement provisions of International Accounting Standards No. 39 "Financial Instruments: Recognition and Measurement" as adopted for use in the European Union. Accordingly, the quoted market price used for financial assets held is the mid-market price. When the Company holds derivatives with offsetting market risks, it uses mid-market prices as a basis for establishing fair values for the offsetting risk positions and applies this mid-market price to the net open position, as appropriate.

If a significant movement in fair value occurs subsequent to the valuation point of the Funds on the financial period end date, valuation techniques will be applied to determine the fair value. A significant event is any event that occurs after the last market price for a security, close of market or close of the foreign exchange, but before the Funds' valuation time that materially affects the integrity of the closing prices for any security, instrument, currency or securities affected by that event so that they cannot be considered readily available market quotations.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES cont'd.

FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS – FAIR VALUE ESTIMATION cont'd.

The fair value of financial assets and liabilities that are not traded in an active market (for example over-the-counter derivatives) is determined by using valuation techniques. The Company uses a variety of methods and makes assumptions that are based on market conditions existing at each reporting date. Valuation techniques used include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants making the maximum use of market inputs and relying as little as possible on entity-specific inputs.

The carrying value less impairment provision of other receivables and payables are assumed to approximate their fair values.

The main valuation techniques of the Company are as follows:

(a) Financial assets and liabilities listed and regularly traded on a recognised exchange and for which market quotations are readily available or traded on over-the-counter markets shall be valued at the mid-market price accordingly on the principal exchange in the market for such investment.
(b) If the financial assets and liabilities are listed on several recognised exchanges, the mid-market price on the recognised exchange, which, in the opinion of the Directors in consultation with the relevant Investment Manager, constitutes the principal market for such assets, will be used.
(c) If for specific financial assets or liabilities the mid-market price referred to in (a) or (b) above is not available or does not, in the opinion of the Directors in consultation with the relevant Investment Manager, reflect a fair or appropriate value, the value shall be calculated by alternative methods with care and in good faith by the Directors, as appropriate, approved for such purpose by The Bank of New York Mellon SA/NV, Dublin Branch (the "Depositary"), in consultation with the relevant Investment Manager with a view to establishing the probable realisation value for such assets.
(d) In the event that any financial assets or liabilities are not listed or dealt on any recognised exchange, such assets shall be valued by the Directors with care and in good faith and in consultation with the relevant Investment Manager at the probable realisation value. Such probable realisation value may be determined by using a quotation from a broker.
(e) Cash and other liquid assets are valued at their face value with interest accrued, where applicable.
(f) Units or shares in collective investment schemes (other than those valued pursuant to (a) or (b) above), are valued at the latest available net asset value, as a best estimate of fair value of the relevant collective investment scheme.
(g) Derivative instruments dealt on a market are fair valued at the settlement price for such instruments on such market. Where such derivative instruments are not dealt on a market, their value shall be the daily quotation from independent pricing service or market makers.
(h) Forward foreign currency contracts are fair valued by an independent price source by reference to the price at which a new forward contract of the same size and maturity could be undertaken.
(i) Initial margin deposits are made upon entering into futures contracts and are generally made in cash or cash equivalents. Futures contracts are fair valued based upon their quoted daily settlement prices. Changes in the value of open futures contracts are recognised as unrealised gains or losses on futures contracts until the contracts are terminated, at which time the realised gains and losses are recognised. Unrealised gains or losses on futures contracts are shown in the Schedule of Investments. The variation margin receivable or payable at the reporting date is reported as an asset or liability, as applicable, in the Statement of Financial Position.
(j) The premium on purchased put options exercised is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on purchased call options exercised is added to the cost of the securities or foreign currencies purchased. Premiums paid from the purchase of options, which expire unexercised are treated as realised losses. The premium on written call options exercised is added to the proceeds from the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on written put options exercised is subtracted from the cost of the securities or foreign currencies purchased. Premiums received from written options, which expire unexercised are treated as realised gains.
(k) Interest rate, credit default and total return swap contracts are fair valued daily based upon quotations from independent pricing service or market makers and the change in the value if any is recorded as unrealised gains or losses. Payments received or made as a result of the contract termination are recognised net of any upfront payment as realised gains or losses. Income on over-the-counter derivatives accrues to the Funds and is not subject to any returns sharing arrangements with BNY Mellon Fund Management (Luxembourg) S.A (the "Manager") or any other parties.
(l) Commercial paper and time deposits are valued at amortised cost, as a best estimate of fair value. The Company may invest in financial instruments that are not traded in an active market, whereby fair value may be determined by applying valuation techniques, such as discounted cash flow analysis and other valuation techniques used by market participants.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES cont'd.

FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS – FAIR VALUE ESTIMATION cont'd.

(m) Exchange traded funds are fair valued based upon quotations of the net asset value per share, as a best estimate of fair value, from independent pricing sources.

(n) Certain Funds may enter into "TBA" (To Be Announced) purchase commitments to purchase securities for a fixed unit price at a future date beyond customary settlement time. Although the unit price has been established, the principal value has not been finalised. The Funds hold and maintain until settlement date, cash or high grade debt obligations in an amount sufficient to meet the purchase price, or the Funds may enter into offsetting contracts for the forward sale of other securities they own. Income on the securities will not be earned until settlement date. TBA purchase commitments may be considered securities in themselves and involve a risk of loss if the value of the security to be purchased declines prior to settlement date, which is in addition to the risk of decline in the value of the Funds' other assets. Unsettled TBA purchase commitments are valued at the current market value of the underlying securities. Although the Funds may enter into TBA purchase commitments with the intention of acquiring securities for their portfolios or for delivery pursuant to option contracts that they have entered into, the Funds may dispose of a commitment prior to settlement if the Investment Manager deems it the appropriate action.

(o) Equity swaps are priced in accordance with the pricing basis for the underlying equity positions. Finance charges on equity swaps are accrued daily, reset on a monthly basis and subject to settlement on disposal of equity swaps. Income on equity swaps accrues to the Funds and is not subject to any returns sharing arrangements with the Manager or any other parties.

(p) Loans are fair valued based on valuations provided by the pricing vendor Markit. Fees earned or paid and the receipt of payments of principal are recorded as a component of "net gains/(losses) on financial assets/liabilities at fair value through profit or loss" in the Statement of Comprehensive Income. Where Markit is unable to provide a value for a loan, the loan is fair valued based on a quotation obtained from a loan house. Unsettled loans are fair valued based on the agreed purchase price until a valuation from pricing vendor becomes available.

(q) Certain Funds may use Participatory Notes ("P-Notes") that are either listed or traded on eligible markets. P-Notes provide the Funds with the opportunity for economic exposure to specific equities in restricted or emerging markets, i.e. India, Sri Lanka, Vietnam, Bangladesh, China and Brazil, where owning local equity or equity related securities might be less efficient that the use of P-Notes, leading to a reduction in costs. P-Notes are valued by reference to the mid-market price of the underlying security.

LOANS

Certain Funds of the Company may invest in direct debt instruments which are interests in amounts owed to lenders or lending syndicates by corporate, governmental, or other borrowers. A Fund's investments in loans may be in the form of participations in loans or assignments of all or a portion of loans from third parties. A loan is often administered by a bank or other financial institution (the "lender") that acts as agent for all holders. The agent administers the terms of the loan, as specified in the loan agreement. A Fund may invest in multiple series or tranches of a loan, which may have varying terms and carry different associated risks. A Fund generally has no right to enforce compliance with the terms of the loan agreement with the borrower. As a result, a Fund may be subject to the credit risk of both the borrower and the lender that is selling the loan agreement.

When a Fund purchases assignments from lenders, it acquires direct rights against the borrower of the loan. When investing in a loan, a Fund has the right to receive payments of principal, interest and any fees to which it is entitled only from the lender selling the loan agreement and only upon receipt of payments by the lender from the borrower.

RECEIVABLES

Receivables include cash and cash equivalents, income receivable, receivable for investments sold, expense cap receivable from the manager, margins on derivatives contracts, subscriptions receivable and other receivables. These amounts are recognised initially at fair value and subsequently measured at amortised cost.

FINANCIAL LIABILITIES AT AMORTISED COST

Financial liabilities at amortised cost include bank overdraft, payable for investments purchased, redemptions payable, expenses payable, performance fees payable, margins on derivatives contracts, cash collateral payable to broker, income payable on swaps, finance charges payable on swaps, tax payable and other payables. These amounts are recognised initially at fair value and subsequently measured at amortised cost.

OFFSETTING FINANCIAL INSTRUMENTS

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES cont'd.

CROSS INVESTMENT
As at 30 June 2023, BNY Mellon Absolute Return Bond Fund, BNY Mellon Euroland Bond Fund and BNY Mellon European Credit Fund invest in other Funds of the Company (31 December 2022 and 30 June 2022: BNY Mellon Absolute Return Bond Fund, BNY Mellon Euroland Bond Fund and BNY Mellon European Credit Fund). These cross investments have been eliminated in the financial statements of the Company. Where a Fund invests in another Fund or Funds of the Company, these cross investments have been deducted from the total net asset value when calculating the management fees payable. The realised gains and losses, including movements in unrealised gains and losses, on the cross investments have been eliminated in the Total Company amounts disclosed in the Statement of Comprehensive Income.

CASH AND CASH EQUIVALENTS AND BANK OVERDRAFTS
Cash and cash equivalents are valued at face value, with interest accrued where applicable at relevant valuation point on the relevant business day. Cash equivalents include deposits held at call with banks and other short-term investments in an active market with original maturities of three months or less. Bank overdrafts are shown separately in the Statement of Financial Position. Unrealised gains and losses on spot currency contracts are incorporated within the balances for cash and cash equivalents and bank overdraft, respectively, effective for 30 June 2023 and 31 December 2022.

COLLATERAL
Cash collateral provided by the Funds is identified in the Statement of Financial Position as "margins on derivatives contracts" and is not included as a component of cash and cash equivalents. Cash collateral received by the Funds is identified in the Statement of Financial Position as "cash collateral received from broker". The obligation to return the cash collateral is identified in the Statement of Financial Position as "cash collateral payable to broker". Cash collateral received is restricted and does not form part of the Funds' cash and cash equivalents. For collateral other than cash, if the party to whom the collateral is provided has the right by contract or custom to sell or re-pledge the collateral, the Funds classify that asset in its Statement of Financial Position separately from other assets and identify the asset as pledged collateral. Where the party to whom the collateral is provided does not have the right to sell or re-pledge, a disclosure of the collateral provided is made in the Schedule of Investments, as indicated by a "~" tick mark.

TRANSACTION COSTS
Transaction costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers and dealers. In respect of equities and financial derivative instruments, the transaction costs, when incurred, are immediately recognised in the Statement of Comprehensive Income as an expense and are included in the "net gains/(losses) on financial assets/liabilities at fair value through profit or loss". In respect of all other securities, the bid ask spread is embedded in the purchase and sale price of the securities and cannot be separately verified or disclosed.

DIVIDEND INCOME
Dividend income from financial assets at fair value through profit or loss is recognised in the Statement of Comprehensive Income within "dividend income" when the right of the Funds to receive payments is established. Dividend income is shown gross of any non-recoverable withholding taxes.

DIVIDEND EXPENSE
Interest on short equity swaps is recognised in the Statement of Comprehensive Income as "Dividend expense", which may be subject to change, dependent on periodic resetting and/or final disposal of underlying swap instruments.

INTEREST INCOME
Interest income on interest bearing financial instruments is shown as a component of "net gains/(losses) on financial assets/liabilities at fair value through profit or loss". Bank interest income is accounted for on a cash receipts basis.

TAXATION
Under current law and practice, there is no income, gains or other taxes payable by the Funds. The Funds currently incur withholding taxes imposed by certain countries on investment income and capital gains. Withholding taxes are disclosed separately in the Statement of Comprehensive Income and net of any tax credits.

Certain Funds accrue for capital gains tax on net realised and unrealised gains on investments. The capital gains tax is recorded in accordance with the tax regulation of each relevant country and rates on Irish investors. The capital gains tax expense and the amounts payable at the financial period end are reflected in the "withholding taxes on dividends and other investment income" and "tax payable" figures in the Statement of Comprehensive Income and the Statement of Financial Position, respectively.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES cont'd.

EXPENSES
Expenses are accounted for on an accruals basis. Any costs associated with the termination of a Fund are paid for by the Manager.

SECURITIES LENDING
The Company has entered into a securities lending agreement (as amended, assigned, novated and assumed) with The Bank of New York Mellon, London Branch and the Depositary. The Company can lend securities with a value of up to 100% of any one line of stock, to borrowers approved by The Bank of New York Mellon. The Company receives securities, financial instruments or other assets as collateral against the loaned securities. The Company does accept cash as collateral but does not engage in cash collateral reinvestment. Collateral held (and pending) will not be less than 102% of the value of the securities on loan. Securities lending income is accounted for on a cash receipts basis. Details of the securities lending position at the financial period end are contained in Note 13 to the financial statements.

DISTRIBUTIONS TO REDEEMABLE PARTICIPATING SHAREHOLDERS
Distributions to redeemable participating shareholders are recognised as "finance costs" in the Statement of Comprehensive Income.

REDEEMABLE PARTICIPATING SHARES
The Company issues multiple classes of redeemable participating shares within each Fund which are redeemable at the holder's option and do not have identical rights. Such shares are classified as financial liabilities.

Redeemable participating shares can be put back to the Fund at any time for cash equal to a proportionate share of the Fund's net asset value attributable to the share class. The redeemable participating shares are carried at the redemption amount that is payable at the financial period end date if the holder exercises the right to put the share back to the Fund.

Redeemable participating shares are issued and redeemed at the holder's option at prices based on the Fund's net asset value per share at the time of issue or redemption. The Fund's net asset value per share is calculated by dividing the net assets attributable to the holders of each class of redeemable participating shares with the total number of outstanding redeemable participating shares for each respective class in accordance with the provisions of the prospectus in determining the net asset value per share for subscriptions and redemptions.

DILUTION ADJUSTMENT
To mitigate the effects of dilution, the Directors may, at their discretion, make a dilution adjustment to the net asset value per share. The Directors will retain the discretion in relation to the circumstances in which to make such a dilution adjustment.

The decision to make a dilution adjustment will depend on the volume of subscriptions or redemptions of shares in the Fund. The Directors may in their discretion make a dilution adjustment if, in their opinion, the existing shareholders, in the case of subscriptions, or remaining shareholders, in the case of redemptions, might otherwise be adversely affected. In particular, the dilution adjustment may be made in the following circumstances:

- where a Fund is in continual decline (i.e. is experiencing a net outflow of redemptions);
- if the Fund is experiencing large levels of net subscriptions or net redemptions relevant to its size; and
- in any other circumstances where the Directors believe it will be in the interests of shareholders to make a dilution adjustment.

The dilution adjustment will involve adding to the net asset value per share when the Fund is in a net subscription position, and deducting from the net asset value per share when the Fund is in a net redemption position, such figure as the Directors consider represents an appropriate figure to meet transaction costs, including but not restricted to market spreads, brokerage fees and taxes, to preserve the value of the underlying assets of the relevant Fund and in any other circumstances where the Directors believe it will be in the interests of the shareholders. The resultant amount will be the price rounded to such number of decimal places, as the Directors deem appropriate.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES cont'd.

DILUTION ADJUSTMENT cont'd.
Where a dilution adjustment is made, it will increase the price at which shares shall be issued when there are net subscriptions and decrease the price at which shares shall be redeemed when there are net redemptions. The price at which each class of share shall be issued or redeemed (as appropriate) will be calculated separately but any dilution adjustment will in percentage terms affect the price of each class in an identical manner. Such dilution adjustment will not exceed 2% of the Fund's net asset value under normal market conditions; however, the Directors may temporarily increase the above mentioned maximum dilution adjustment if this is deemed necessary under exceptional market conditions and in the best interests of investors. As dilution is directly related to the inflows and outflows. As dilution is directly related to the inflows and outflows from a Fund, it is not possible to accurately predict whether dilution will occur at any future point in time. Consequently, it is also not possible to accurately predict how frequently the dilution adjustment will be applied.

2. SHARE CAPITAL

AUTHORISED SHARES
The initial authorised share capital of the Company is EUR 38,092 divided into 38,092 subscriber shares of EUR 1.00 each and 25,000,000,000 at no par value initially designated as unclassified shares. The unclassified shares are available for issue as participating shares.

SUBSCRIBER SHARES
The 38,092 subscriber shares at EUR 1.00 each were all issued as fully paid and are held by the Manager. The subscriber shares do not entitle the holders to any dividend and on a winding up, entitle the holders to receive the amount paid up thereon but not otherwise to participate in the assets of the Company. The subscriber shares do not form part of the net asset value of the Company and are thus disclosed in the financial statements by way of this note only. In the opinion of the Directors, this disclosure reflects the nature of the Company's investment business.

REDEEMABLE PARTICIPATING SHARES
Redeemable participating shares carry the right to a proportionate share in the assets of the Funds and the holder of the share is entitled to one vote each on a poll. Shares are redeemed by shareholders at prices based on the value of net assets of the relevant class.

The activity on redeemable participating shares for the financial period ended 30 June 2023 is as follows:

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Absolute Return Bond Fund						
	Class C	EUR	3,099	–	–	3,099
	Class R	EUR	27,831	3,278	(5,839)	25,270
	Class R (Hedged)	USD	7,620	2	(1,627)	5,995
	Class R (Inc)	EUR	7,825	2,213	(4,654)	5,384
	Class S	EUR	28,989	695	(6,454)	23,230
	Class T (Hedged)	CHF	133	105	(133)	105
	Class T (Hedged)	USD	112,526	–	(16,378)	96,148
	Sterling T (Acc) (Hedged)	GBP	67,226	795	(50,936)	17,085
	Class W (Acc)	EUR	1,392	173,480	(4,686)	170,186
	Sterling W (Acc) (Hedged)	GBP	757,471	33,831	(15,506)	775,796
	Class X	EUR	628,696	21,009	(122,873)	526,832
	Sterling X (Acc) (Hedged)	GBP	1,049,732	178,068	(150)	1,227,650

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Absolute Return Equity Fund						
	Class D (Acc) (Hedged)	EUR	1,478,138	–	(1,287,341)	190,797
	Class R (Hedged)	CHF	347,365	–	–	347,365
	Class R (Hedged)	EUR	36,171,373	678,609	(13,119,882)	23,730,100
	Class R (Hedged)	USD	2,831,281	524	(1,280,706)	1,551,099
	Class R (Inc) (Hedged)	EUR	2,256,390	–	(745,273)	1,511,117
	Sterling R (Acc)	GBP	673,097	107,872	(58,461)	722,508
	Sterling S (Acc)	GBP	207,323	69,506	(143,261)	133,568
	Class T (Hedged)	EUR	19,189,345	811,760	(6,777,613)	13,223,492
	Class T (Hedged)	USD	588,862	–	–	588,862
	Class U (Hedged)	EUR	64,616,478	943,848	(1,567,406)	63,992,920
	Class U (Hedged)^	USD	401,118	–	(401,118)	–
	Class U (Inc) (Hedged)	EUR	19	–	–	19
	Sterling U (Acc)	GBP	6,177,858	105,322	(2,613,093)	3,670,087
	Sterling X (Acc)	GBP	9,693,951	496,638	–	10,190,589
BNY Mellon Absolute Return Global Convertible Fund						
	Class F (Acc)	EUR	3,658,258	200,912	(2,721,886)	1,137,284
	Class F (Acc) (Hedged)	CHF	1,136,529	–	(16,304)	1,120,225
	Class F (Acc) (Hedged)	USD	43,507,457	12,977	(43,364,222)	156,212
	Sterling F (Acc) (Hedged)	GBP	17,286,683	4,370,139	(2,662,968)	18,993,854
	Class R (Acc)	EUR	50,000	–	–	50,000
	Class U (Acc)	EUR	9,982,068	–	(14,500)	9,967,568
	Class U (Acc) (Hedged)^	CHF	11,661,093	177,361	(11,838,454)	–
	Class U (Acc) (Hedged)	USD	732,049	–	(636,386)	95,663
	Sterling U (Acc) (Hedged)	GBP	100,000	–	–	100,000
	Class X (Acc)	EUR	4,458	–	–	4,458
	Sterling X (Acc) (Hedged)	GBP	18,130,830	2,650,702	(5,046,422)	15,735,110
BNY Mellon Asian Income Fund						
	Class A (Acc)	EUR	30,279	–	–	30,279
	Class A (Inc)	USD	101,461	–	–	101,461
	Class A (Inc)	EUR	293,940	218,038	–	511,978
	Class B (Acc)	USD	57,267	–	–	57,267
	Class C (Acc)	USD	4,589	5,245,484	–	5,250,073
	Class W (Acc)	EUR	13,289,539	2,406,682	(3,313,330)	12,382,891
	Class W (Inc)	EUR	580,919	–	(82,086)	498,833
	Class W (Inc)	USD	2,986,041	362,289	–	3,348,330
	Sterling W (Inc)	GBP	167,579	9,105	(10,729)	165,955

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Asian Opportunities Fund						
	Class A	USD	3,690,727	436,015	(589,971)	3,536,771
	Class A	EUR	4,346,223	86,050	(1,046,659)	3,385,614
	Class B	USD	2,380,690	–	(35,638)	2,345,052
	Class B	EUR	119,301	–	(73,834)	45,467
	Class C	USD	190,011	–	(33,385)	156,626
	Class C	EUR	233,109	562	(376)	233,295
	Sterling C (Inc)	GBP	8,315	–	–	8,315
	Class W	USD	461,842	–	–	461,842
BNY Mellon Blockchain Innovation Fund						
	Class A (Acc)	USD	12,623,535	624,441	(1,622,136)	11,625,840
	Class A (Acc)	EUR	488,451	96,883	(296,278)	289,056
	Class B (Acc)	USD	2,833	2,091	–	4,924
	Class B (Acc)	EUR	5,000	–	–	5,000
	Class B (Acc)^	HKD	–	5,000	–	5,000
	Class B (Acc)	SGD	10,822	–	–	10,822
	Class C (Acc)	USD	2,099,680	2,268	(317,053)	1,784,895
	Class E (Acc)	USD	39,840	–	(22,240)	17,600
	Class E (Acc)	EUR	3,125,131	–	(69,500)	3,055,631
	Class G (Acc)	USD	331,549	11,239	(14,027)	328,761
	Class G (Acc)	EUR	37,070	–	–	37,070
	Class G (Acc) (Hedged)	EUR	103,040	79,928	(39,912)	143,056
	Class H (Acc) (Hedged)	EUR	15,592,031	1,321,244	(1,911,875)	15,001,400
	Class I (Acc) (Hedged)	EUR	10,000	35,436	–	45,436
	Class J (Acc) (Hedged)	SGD	115,001	3,053	(105,001)	13,053
	Class K (Acc)	USD	432,700	–	(1,200)	431,500
	Class K (Acc)	EUR	1,482,522	4,671	(266,393)	1,220,800
	Class W (Acc)	USD	7,642,024	636,261	(1,667,062)	6,611,223
	Class W (Acc) (Hedged)	EUR	2,948,598	2,078,113	(413,563)	4,613,148
	Sterling W (Acc)^	GBP	–	5,000	–	5,000

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Brazil Equity Fund						
	Class A	USD	8,645,228	80,135	(1,257,798)	7,467,565
	Class A	EUR	8,795,800	2,718,358	(2,622,039)	8,892,119
	Class B	USD	1,224,807	–	–	1,224,807
	Class B	EUR	105,398	42,802	(18,178)	130,022
	Sterling B (Acc)	GBP	318,089	43,836	(232,629)	129,296
	Class C	USD	2,722,427	124,333	(143,245)	2,703,515
	Class C	EUR	176,747	9,579	(92,709)	93,617
	Sterling C (Inc)	GBP	131,690	59,546	(12,256)	178,980
	Class G (Acc)	EUR	1,653,156	–	(653,156)	1,000,000
	Class G (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Class H (Hedged)	EUR	813,814	207,839	(218,253)	803,400
	Class I (Acc) (Hedged)	EUR	2,578,654	20,158	(372,993)	2,225,819
	Class W (Acc)	USD	363,560	–	–	363,560
	Class W (Acc)	EUR	3,631,946	64,452	(3,231,408)	464,990
	Sterling W (Acc)	GBP	3,663,698	1,715,860	(950,590)	4,428,968
BNY Mellon Dynamic Factor Premia V10 Fund						
	Class A (Acc)	USD	5,000	–	–	5,000
	Class C (Acc)	USD	5,000	–	–	5,000
	Class E (Acc)	USD	5,000	–	–	5,000
	Class E (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Sterling E (Acc) (Hedged)	GBP	10,000	–	–	10,000
	Class W (Acc)	USD	24,905,477	–	–	24,905,477
	Class W (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Sterling W (Acc) (Hedged)	GBP	10,000	–	–	10,000
	Class X (Acc)	USD	5,000	–	–	5,000
	Class X (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Sterling X (Acc) (Hedged)	GBP	10,000	–	–	10,000
BNY Mellon Dynamic U.S. Equity Fund						
	Class A (Acc)	EUR	1,104,018	–	(1,099,784)	4,234
	Class A (Inc)	USD	303,925	11,449	(953)	314,421
	Class C (Acc)	USD	49,671,663	15,048,181	(1,767)	64,718,077
	Class G (Acc)	USD	740,116	–	(702,295)	37,821
	Class G (Acc)	EUR	634,330	–	(633,422)	908
	Class G (Acc) (Hedged)	EUR	7,358	–	–	7,358
	Class H (Acc) (Hedged)	EUR	40,293	–	–	40,293
	Class W (Acc)	USD	72,731,174	4,869,121	(37,663,298)	39,936,997
	Class W (Acc)	EUR	112,895,128	4,558,479	(25,543,869)	91,909,738
	Class W (Inc)	EUR	89,786,660	–	(33,972,386)	55,814,274
	Sterling W (Acc)	GBP	1,060,552	647,106	(45,407)	1,662,251
	Class X (Acc)	USD	36,883,625	–	(17,738)	36,865,887

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Efficient Global High Yield Beta Fund						
	Class A (Acc)	USD	5,000	–	–	5,000
	Class A (Inc)	USD	5,515	958	(179)	6,294
	Class C (Acc)	USD	5,000	–	–	5,000
	Class C (Inc)	USD	5,515	358	(179)	5,694
	Class E (Acc) (Hedged)	EUR	37,116,679	13,797,954	(4,062,571)	46,852,062
	Sterling E (Acc) (Hedged)	GBP	63,244,625	13,022,425	(11,636,946)	64,630,104
	Sterling E (Inc) (Hedged)	GBP	25,139,097	598,505	(1,602,752)	24,134,850
	Class H (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Class H (Inc) (Hedged)	EUR	22,908	1,199	(13,348)	10,759
	Class W (Acc)	USD	4,611	–	–	4,611
	Class W (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Class W (Acc) (Hedged)	NOK	10,000	–	–	10,000
	Class W (Acc) (Hedged)	SEK	10,000	–	–	10,000
	Sterling W (Acc) (Hedged)	GBP	36,835,867	3,401,199	(2,779,447)	37,457,619
	Class W (Inc)	USD	5,515	358	(179)	5,694
	Class W (Inc) (Hedged)	EUR	12,141	776	(388)	12,529
	Sterling W (Inc) (Hedged)	GBP	1,356,264	181,005	(91,061)	1,446,208
	Class X (Acc)	USD	5,000	–	–	5,000
BNY Mellon Efficient Global IG Corporate Beta Fund						
	Class A (Acc)	USD	5,000	–	–	5,000
	Sterling L (Acc) (Hedged)	GBP	29,546,356	8,542,006	(19,051,561)	19,036,801
	Class W (Acc)	USD	5,000	–	–	5,000
	Class W (Acc) (Hedged)	EUR	16,188,563	796,274	(3,106,290)	13,878,547
	Class X (Acc) (Hedged)	EUR	19,396	25,305,071	(565,499)	24,758,968

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Efficient U.S. Fallen Angels Beta Fund						
	Class A (Acc)	USD	645,735	150,920	(297,001)	499,654
	Class C (Acc)	USD	2,363,640	279,929	(136,710)	2,506,859
	Class C (Inc)	USD	307,918	–	–	307,918
	Class E (Acc) (Hedged)	EUR	81,310,026	42,539,321	(10,741,289)	113,108,058
	Class I (Acc) (Hedged)	EUR	614,142	–	(47,481)	566,661
	Class N (Acc)	USD	20,922,851	773,688	(953,527)	20,743,012
	Class N (Acc) (Hedged)	EUR	301,375	–	–	301,375
	Class N (Inc) (M)	USD	256,835	73,729	(502)	330,062
	Class W (Acc)	USD	156,637,446	46,831,436	(5,406,157)	198,062,725
	Class W (Acc) (Hedged)	EUR	5,467,644	8,509,101	(3,211,523)	10,765,222
	Sterling W (Acc) (Hedged)	GBP	10,924	1,312,215	–	1,323,139
	Class W (Inc)	USD	5,351	9,686,589	(24,641)	9,667,299
	Class W (Inc) (Hedged)	EUR	15,942,739	–	–	15,942,739
	Sterling W (Inc) (Hedged)^	GBP	–	10,000	–	10,000
	Class X (Acc)^	JPY	–	129,889	(4)	129,885
	Class X (Acc)	USD	305,489,162	–	–	305,489,162
	Class X (Acc) (Hedged)^	JPY	–	10,000	–	10,000
	Sterling X (Acc) (Hedged)	GBP	144,657,552	12,461,045	(18,497,949)	138,620,648
	Class X (Inc)	USD	167,977,241	10,837,623	(5,418,812)	173,396,052
	Sterling X (Inc) (Hedged)	GBP	51,358,672	71,117,170	(10,255,010)	112,220,832
BNY Mellon Efficient U.S. High Yield Beta Fund						
	Class A (Inc)	USD	208,353	1,000	–	209,353
	Class A (Inc)	EUR	3,314,746	49,384	(79,000)	3,285,130
	Class C (Acc)	USD	4,243	–	–	4,243
	Class E (Acc) (Hedged)	EUR	7,626,370	166,428	(1,244,127)	6,548,671
	Sterling E (Acc) (Hedged)	GBP	34,304,814	72,578,640	(11,054,059)	95,829,395
	Class G (Acc) (Hedged)	EUR	80,506	–	–	80,506
	Class H (Acc) (Hedged)	EUR	13,031	5,976	–	19,007
	Class K (Acc)	USD	68,424	–	–	68,424
	Class K (Acc) (Hedged)	EUR	11,719	–	–	11,719
	Class L (Acc)	USD	720,208,145	20,829,290	(263,697,203)	477,340,232
	Class L (Acc) (Hedged)	EUR	334,831,903	28,388,270	(145,006,592)	218,213,581
	Class L (Inc)	USD	815,435	216,234	(635,019)	396,650
	Class L (Inc) (Hedged)	EUR	10,418	2,218,531	(1,049,474)	1,179,475
	Sterling L (Acc) (Hedged)	GBP	11,041	–	–	11,041
	Sterling L (Inc) (Hedged)	GBP	190,922,699	22,116,017	(50,606,512)	162,432,204
	Class W (Acc)	USD	13,893,024	–	–	13,893,024
	Class W (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Class W (Inc)	USD	5,726	96,519	(224)	102,021
	Class W (Inc) (Hedged)	EUR	3,045,933	99,024	–	3,144,957
	Sterling W (Inc) (Hedged)	GBP	10,930	840	(420)	11,350
	Class X (Acc)	USD	5,736	–	–	5,736
	Sterling X (Acc) (Hedged)	GBP	10,000	–	–	10,000
	Sterling X (Inc) (Hedged)	GBP	28,836,787	104,073,726	(17,773,071)	115,137,442

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Emerging Markets Corporate Debt Fund						
	Class A	USD	188,199	9,045	(6,135)	191,109
	Class A	EUR	75,848	1,756	(10,075)	67,529
	Class A (Inc) (M)	HKD	238	–	(9)	229
	Class B	USD	1,365	516	(328)	1,553
	Class C	USD	69,562	7,496	(5,703)	71,355
	Class C	EUR	74,735	6,122	(52,827)	28,030
	Class G (Inc)	USD	5,882	5,640	(1,176)	10,346
	Class H (Hedged)	EUR	58,937	9,850	(23,065)	45,722
	Class I (Hedged)	EUR	87,529	14,606	(17,250)	84,885
	Class W	USD	119,809	14,988	(11,926)	122,871
	Class W	EUR	3,895	100	(498)	3,497
	Class W (Acc) (Hedged)	CHF	249,941	4,582	(12,206)	242,317
	Class W (Acc) (Hedged)	EUR	1,204,727	210,254	(716,328)	698,653
	Class W (Inc) (Hedged)	CHF	95,000	–	–	95,000
	Class W (Inc) (Hedged)	EUR	1,550	–	–	1,550
	Sterling W (Acc) (Hedged)	GBP	19,572	268	(2,741)	17,099
	Class X	USD	635,416	280,225	(144,926)	770,715
BNY Mellon Emerging Markets Debt Fund						
	Class A	USD	421,614	24,350	(24,465)	421,499
	Class A	EUR	2,888,577	68,340	(768,938)	2,187,979
	Class C	USD	4,363,879	85,154	(301,919)	4,147,114
	Class C	EUR	2,436,901	1,352,020	(262,859)	3,526,062
	Class C (Inc)	USD	8,649	440	(220)	8,869
	Class H (Acc) (Hedged)	EUR	413,956	–	(42,695)	371,261
	Class W	USD	5,000	–	–	5,000
	Class X (Inc)	USD	2,928,215	179,460	(89,730)	3,017,945

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Emerging Markets Debt Local Currency Fund						
	Class A	USD	5,028,712	132,774	(846,523)	4,314,963
	Class A	EUR	7,846,027	31,456	(1,087,507)	6,789,976
	Class A (Inc)	USD	4,445	23	(11)	4,457
	Class A (Inc)	EUR	2,029,714	76,810	(1,295,375)	811,149
	Sterling A (Acc)	GBP	182,428	14,451	(6,370)	190,509
	Sterling B (Acc)	GBP	2,045	–	–	2,045
	Class C	USD	658,109	6,340,204	–	6,998,313
	Class C	EUR	740,973	51,894	(30,493)	762,374
	Class C (Inc)	USD	16,000	–	–	16,000
	Class C (Inc)^	EUR	10,001	–	(10,001)	–
	Sterling C (Acc)	GBP	1,615	4,162	–	5,777
	Sterling C (Inc)	GBP	92,159	1	–	92,160
	Class H (Hedged)	EUR	2,301,116	76,260	(204,487)	2,172,889
	Class I (Hedged)	EUR	3,012,933	6,173	(2,863,345)	155,761
	Sterling J (Inc) (Hedged)	GBP	11,000	–	–	11,000
	Class W	USD	1,331,786	382,156	(33,500)	1,680,442
	Class W	EUR	1,821,226	24,818	–	1,846,044
	Class W (Hedged)	EUR	348,694	47,748	–	396,442
	Class W (Inc)	EUR	767,287	–	–	767,287
	Class W (Inc) (Hedged)	EUR	15,116	809	(404)	15,521
	Sterling W (Inc)	GBP	423,658	43,615	(15,012)	452,261
	Sterling W (Inc) (Hedged)	GBP	36,225	101,332	(16,641)	120,916
BNY Mellon Emerging Markets Debt Opportunistic Fund						
	Class A	EUR	45,932	–	–	45,932
	Class C	USD	256,500	–	–	256,500
	Class W (Acc)	USD	5,000	–	–	5,000
	Class X (Inc)	USD	31,525,732	2,945,061	(3,577,456)	30,893,337
BNY Mellon Emerging Markets Debt Total Return Fund						
	Class A (Acc)	USD	5,000	–	–	5,000
	Sterling E (Inc) (Hedged)	GBP	45,460,546	–	(10,479,454)	34,981,092
	Class H (Acc) (Hedged)	EUR	13,965	–	–	13,965
	Class W (Acc)	USD	5,889	–	–	5,889
	Class W (Acc) (Hedged)	EUR	7,349	13,053	(7,349)	13,053
	Sterling W (Acc) (Hedged)	GBP	272,340	19,658	(172,846)	119,152
	Class X (Acc)	USD	5,000	–	–	5,000

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Euroland Bond Fund						
	Class A	EUR	52,754,579	1,570,525	(3,966,884)	50,358,220
	Class A (Inc)	EUR	4,462,638	183,795	(388,315)	4,258,118
	Class B	EUR	4,688	–	(939)	3,749
	Class B (Inc)	EUR	16,640	7,595	–	24,235
	Class C	EUR	9,502,561	851,872	(231,882)	10,122,551
	Class C (Inc)	EUR	1,705,112	677	(969,873)	735,916
	Class G (Acc)	EUR	1,395,456	280,265	(1,172,084)	503,637
	Class H (Hedged)	CHF	1,111,778	1,800	(102,633)	1,010,945
	Class I (Hedged)	CHF	4,983,837	–	–	4,983,837
	Class W (Acc)	EUR	48,401,864	913,790	(2,243,963)	47,071,691
	Class Z	EUR	12,990,606	2,151,011	(2,240,283)	12,901,334
BNY Mellon European Credit Fund						
	Class A	EUR	6,156	1,805	(374)	7,587
	Class C	EUR	42,526	29	(11,741)	30,814
	Class W (Acc)	EUR	1,124	148	–	1,272
	Class X	EUR	321,154	103,463	(13,407)	411,210
BNY Mellon Floating Rate Credit Fund*						
	Class A (Acc)^	EUR	–	5,000	–	5,000
	Class E (Acc)^	EUR	–	5,000	–	5,000
	Class E (Acc) (Hedged)^	USD	–	10,000	–	10,000
	Class E (Acc) (Hedged)^	CHF	–	10,000	–	10,000
	Class W (Acc)^	EUR	–	5,000	–	5,000
	Class W (Acc) (Hedged)^	USD	–	10,000	–	10,000
	Class W (Acc) (Hedged)^	CHF	–	10,000	–	10,000
	Class W (Inc)^	EUR	–	29,923,141	–	29,923,141
	Sterling X (Acc) (Hedged)^	GBP	–	10,000	–	10,000
	Sterling X (Inc) (Hedged)^	GBP	–	10,000	–	10,000
BNY Mellon Food Innovation Fund*						
	Class E (Acc)	EUR	4,319	–	–	4,319
	Class W (Acc)	USD	2,000,000	–	–	2,000,000
BNY Mellon Future Earth Fund						
	Class A (Acc)	USD	5,000	–	–	5,000
	Class B (Acc)	USD	5,000	–	–	5,000
	Class C (Acc)	USD	5,000	–	–	5,000
	Class E (Acc)	EUR	5,000	–	–	5,000
	Class H (Acc) (Hedged)	EUR	100,000	–	–	100,000
	Class I (Acc) (Hedged)	EUR	100,000	–	–	100,000
	Class W (Acc)	USD	1,617,245	–	–	1,617,245
	Class W (Acc) (Hedged)	EUR	100,000	–	–	100,000

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Future Life Fund						
	Class E (Acc)	EUR	5,000	–	–	5,000
	Class W (Acc)	USD	2,000,000	–	–	2,000,000
BNY Mellon Global Bond Fund						
	Class A	USD	35,625,636	15,520,154	(1,893,128)	49,252,662
	Class A	EUR	10,384,396	347,871	(551,932)	10,180,335
	Class B	USD	711,615	–	–	711,615
	Class C	USD	51,923,175	34,073,364	(1,158,793)	84,837,746
	Class C	EUR	49,703,308	9,394,255	(7,574,391)	51,523,172
	Class C (Inc)	USD	490,922	170,910	(17,000)	644,832
	Sterling C (Inc)	GBP	2,322,827	260,039	(202,263)	2,380,603
	Class H (Hedged)	EUR	820,567	31,567	(28,970)	823,164
	Class I (Hedged)	EUR	1,289,024	20,527	(876,949)	432,602
	Class I (Acc) (Hedged)	AUD	13,695	–	–	13,695
	Class W (Acc)	USD	32,874,527	547,548	(25,306,801)	8,115,274
	Class W (Acc)	EUR	103,872	998,447	(2,187)	1,100,132
	Sterling W (Acc) (Hedged)	GBP	3,300,990	484,027	(257,885)	3,527,132
	Class X	USD	9,562,811	–	–	9,562,811
	Class Z (Acc) (Hedged)^	EUR	–	10,000	–	10,000
	Sterling Z (Acc) (Hedged)	GBP	825,057	137,086	(91,472)	870,671
	Sterling Z (Inc) (Hedged)	GBP	45,967,249	39,212,332	(3,388,787)	81,790,794

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Global Credit Fund						
	Class A (Acc)	USD	5,010	109	(119)	5,000
	Class A (Inc) (Q)^	USD	–	5,000	–	5,000
	Class C (Acc)^	USD	–	5,000	–	5,000
	Class C (Inc)^	USD	–	5,000	–	5,000
	Class H (Acc) (Hedged)	EUR	13,482,983	769,471	(887,774)	13,364,680
	Class H (Inc) (Hedged) (Q)^	SGD	–	10,000	–	10,000
	Class I (Acc) (Hedged)^	CHF	–	10,000	–	10,000
	Class I (Acc) (Hedged)^	EUR	–	40,000	–	40,000
	Class I (Inc) (Hedged)^	CHF	–	10,000	–	10,000
	Class I (Inc) (Hedged)^	EUR	–	10,000	–	10,000
	Sterling I (Acc) (Hedged)^	GBP	–	10,000	–	10,000
	Sterling I (Inc) (Hedged)^	GBP	–	10,000	–	10,000
	Class K (Acc)^	USD	–	50,753,482	–	50,753,482
	Class K (Acc) (Hedged)^	EUR	–	948,550	–	948,550
	Class K (Inc)^	USD	–	5,000	–	5,000
	Class K (Inc) (Hedged)^	EUR	–	10,000	–	10,000
	Class K (Inc) (M)^	USD	–	1,486,323	–	1,486,323
	Sterling K (Acc) (Hedged)^	GBP	–	10,000	–	10,000
	Sterling K (Inc) (Hedged)^	GBP	–	10,000	–	10,000
	Class L (Acc)^	USD	–	10,346,040	–	10,346,040
	Class L (Acc) (Hedged)^	EUR	–	6,017,697	–	6,017,697
	Class L (Inc)^	USD	–	5,000	–	5,000
	Class L (Inc) (Hedged)^	EUR	–	10,000	–	10,000
	Sterling L (Acc) (Hedged)^	GBP	–	10,000	–	10,000
	Sterling L (Inc) (Hedged)^	GBP	–	10,000	–	10,000
	Class W (Acc)	USD	11,726,957	16,354,400	(1,062,893)	27,018,464
	Class W (Acc) (Hedged)	CHF	10,000	–	–	10,000
	Class W (Acc) (Hedged)^	EUR	–	10,000	–	10,000
	Class W (Inc)^	USD	–	5,000	–	5,000
	Class W (Inc) (Hedged)^	CHF	–	10,000	–	10,000
	Class W (Inc) (Hedged)^	EUR	–	10,000	–	10,000
	Sterling W (Acc) (Hedged)	GBP	328,343	2,088,811	(20,861)	2,396,293
	Sterling W (Inc) (Hedged)^	GBP	–	10,000	–	10,000
	Class X (Acc)	USD	39,259,788	–	–	39,259,788
	Class X (Acc)	JPY	53,642,694	27,832,192	(1,459,662)	80,015,224
	Class X (Acc) (Hedged)	CAD	270,562,492	–	–	270,562,492
	Class X (Acc) (Hedged)	JPY	38,887,925	7,927,669	(8,537,381)	38,278,213

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Global Dynamic Bond Fund						
	Class A	USD	1,680,577	91,390	(327,822)	1,444,145
	Class A	EUR	1,818,811	146,823	(583,319)	1,382,315
	Class A (Inc)	USD	189,431	1,305	–	190,736
	Class C	USD	100,034,845	6,277,996	(29,223,306)	77,089,535
	Class G (Acc)	EUR	53,189	481,384	–	534,573
	Class H (Hedged)	EUR	2,253,737	795,562	(587,431)	2,461,868
	Class H (Inc) (Hedged)	EUR	315,615	137,558	(84,904)	368,269
	Class I (Hedged)	EUR	6,297,124	230,704	(388,805)	6,139,023
	Class I (Acc) (Hedged)	SGD	7,451,415	–	(1,573,977)	5,877,438
	Class I (Inc) (Hedged)	EUR	1,401,789	10,000	(185,850)	1,225,939
	Class W	USD	62,196,617	4,311,669	(1,698,833)	64,809,453
	Class W (Hedged)	EUR	36,517,204	579,807	(22,364,792)	14,732,219
	Class W (Inc) (Hedged)	EUR	2,612,478	2,083,514	(215,154)	4,480,838
	Sterling W (Acc) (Hedged)	GBP	6,306,175	686,507	(1,368,012)	5,624,670
	Class X (Acc) (Hedged)	JPY	19,574,750	9,115,055	(29,309)	28,660,496
	Class X (Inc) (Hedged)	JPY	88,235,063	–	(190,584)	88,044,479
	Sterling Z (Acc)	GBP	843,373	127,363	(60,426)	910,310
	Sterling Z (Inc)	GBP	372,679	29,740	(90,324)	312,095
	Sterling Z (Acc) (Hedged)	GBP	10,639	–	–	10,639
	Sterling Z (Inc) (Hedged)	GBP	11,169	395	(198)	11,366
BNY Mellon Global Emerging Markets Opportunities Fund						
	Class A	USD	169,733	8,916	(8,088)	170,561
	Class A	EUR	588,080	50,500	(118,325)	520,255
	Class A (Inc)	EUR	310,837	4,659	(10,917)	304,579
	Class B (Inc)	USD	171,300	135	(134)	171,301
	Class B (Inc)	EUR	87,558	400	(14,595)	73,363
	Class C	USD	45,000	–	–	45,000
	Class C (Acc)	USD	14,461,828	278,151	(1,628,591)	13,111,388
	Class C (Inc)	USD	63,957	66,775	(7,524)	123,208
	Class E (Acc)	USD	4,249,156	–	(1,966,097)	2,283,059
	Class E (Acc)	CHF	521,187	–	(6,596)	514,591
	Class H (Hedged)	EUR	371,394	45,646	(8,651)	408,389
	Class I (Hedged)	EUR	261,228	60,965	–	322,193
	Class W (Acc)	USD	90,579	6,095	(30,721)	65,953
	Class W (Acc)	EUR	3,484,582	146,095	(522,154)	3,108,523
	Class W (Inc)	USD	93,796	–	–	93,796
	Class W (Inc)	EUR	58,242	–	–	58,242

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Global Equity Income Fund						
	Class A	USD	7,964,547	4,367,369	(668,853)	11,663,063
	Class A	EUR	27,970,261	7,016,006	(7,008,566)	27,977,701
	Class A (Inc)	USD	1,908,381	550,906	(355,987)	2,103,300
	Class A (Inc)	EUR	6,722,750	2,851,517	(766,180)	8,808,087
	Sterling A (Acc)	GBP	166,071	–	(18,052)	148,019
	Class B	USD	3,660,074	24,745	(326,983)	3,357,836
	Class B	EUR	944,817	116,229	(46,543)	1,014,503
	Class B (Inc)	USD	2,470,450	53,356	(99,336)	2,424,470
	Class B (Inc)	EUR	1,053,272	110,917	(450)	1,163,739
	Sterling B (Inc)	GBP	661,435	7,892	(45,283)	624,044
	Class C	USD	25,495,698	1,003,091	(24,162,142)	2,336,647
	Class C	EUR	14,178,763	5,927,452	(1,160,663)	18,945,552
	Class C (Inc)	USD	1,355,853	1,834,114	(66,862)	3,123,105
	Class C (Inc)	EUR	17,406,154	–	–	17,406,154
	Sterling C (Inc)	GBP	470,414	12,464	(21,677)	461,201
	Class G (Acc)	EUR	1,682,601	3,157,907	(2,141,363)	2,699,145
	Class H (Hedged)	EUR	3,765,737	1,672,912	(1,753,727)	3,684,922
	Class H (Inc) (Hedged)	EUR	4,777,220	222,831	(505,926)	4,494,125
	Class I (Hedged)	EUR	1,500,165	50,177	(65,351)	1,484,991
	Class W	USD	6,266,572	14,674,206	(8,066,577)	12,874,201
	Class W	EUR	43,305,001	11,713,676	(33,196,578)	21,822,099
	Class W (Acc)^	CHF	–	5,000	–	5,000
	Class W (Acc) (Hedged)	EUR	241,328	82,738	(3,233)	320,833
	Class W (Inc)	USD	12,928,258	253,804	(246,547)	12,935,515
	Class W (Inc)	EUR	11,665,929	264,568	(1,213,879)	10,716,618
	Sterling W (Acc)	GBP	860,011	354,453	(112,617)	1,101,847
	Sterling W (Inc)	GBP	13,099,983	722,738	(2,608,775)	11,213,946
	Class Z (Acc)	USD	2,175,181	–	–	2,175,181
	Class Z (Acc)	EUR	28,755	–	–	28,755
	Class Z (Inc)	USD	2,091,949	–	(147,120)	1,944,829
	Class Z (Inc)	EUR	354,535	11,500	(7,500)	358,535
	Sterling Z (Inc)	GBP	3,307,770	238,562	(278,310)	3,268,022
BNY Mellon Global High Yield Bond Fund						
	Class A	EUR	4,301,767	247,834	(708,643)	3,840,958
	Class C	USD	38,667,798	2,249,421	(3,687,449)	37,229,770
	Class C	EUR	9,342	–	–	9,342
	Class C (Inc)	USD	6,496	382	(191)	6,687
	Class H (Hedged)	EUR	817,508	476,308	(39,556)	1,254,260
	Class I (Hedged)	EUR	10,326,967	300,000	–	10,626,967
	Class W (Acc)	USD	1,167,196	43,700	(45,400)	1,165,496
	Sterling W (Acc) (Hedged)	GBP	806,750	3,750	(20,650)	789,850
	Class X (Inc)	USD	18,011,514	840,434	(1,307,302)	17,544,646
	Class X (Inc) (Hedged)	EUR	19,049,370	899,208	(1,576,371)	18,372,207

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Global Infrastructure Income Fund						
	Class A (Acc)	USD	12,481	8,433	–	20,914
	Class A (Inc)	USD	381,654	–	(242,075)	139,579
	Class A (Inc)	EUR	1,178,815	49,887	(8,241)	1,220,461
	Class B (Acc)	SGD	896,935	4,563	(17,184)	884,314
	Class B (Acc)	USD	4,082,822	28,728	(1,018,492)	3,093,058
	Class B (Inc)	USD	20,601,410	583,195	(1,724,347)	19,460,258
	Class B (Inc)	SGD	3,301,302	9,251	(524,598)	2,785,955
	Class B (Inc) (M)	USD	5,476	709	(448)	5,737
	Class B (Inc) (M)	SGD	5,471	336	(168)	5,639
	Class E (Inc)	USD	80,658,010	3,861,099	(6,323,932)	78,195,177
	Class E (Inc)	EUR	2,026,814	65,169	(1,922,556)	169,427
	Sterling E (Inc) (Hedged)	GBP	2,844,069	103,091	(267,362)	2,679,798
	Class H (Acc) (Hedged)	EUR	692,437	44,395	(60,677)	676,155
	Class H (Inc) (Hedged)	EUR	2,095,555	121,302	(19,028)	2,197,829
	Class J (Acc) (Hedged)	SGD	1,108,960	13,496	(110,377)	1,012,079
	Class J (Inc) (Hedged)	SGD	17,474,335	645,939	(1,831,018)	16,289,256
	Class W (Acc)	USD	5,250,993	21,704	(3,269,609)	2,003,088
	Class W (Acc) (Hedged)	EUR	10,961	–	–	10,961
	Class W (Inc)	USD	5,875	218	(109)	5,984
	Class W (Inc) (Hedged)	EUR	12,802	469	(234)	13,037
BNY Mellon Global Leaders Fund						
	Class A (Acc)	USD	386,215	7,679	(1,361)	392,533
	Class A (Acc)	EUR	2,292	–	–	2,292
	Class B (Acc)	USD	5,581,715	88,150	(4,873,971)	795,894
	Class C (Acc)	USD	2,735,778	15,047,874	(180,020)	17,603,632
	Class E (Acc)	USD	10,105,452	25,566	(2,045,984)	8,085,034
	Class E (Acc)	EUR	1,112,222	400,000	(414,787)	1,097,435
	Sterling E (Acc)	GBP	4,628,828	909,812	(433,762)	5,104,878
	Class H (Acc) (Hedged)	EUR	129,232	76,279	(13,284)	192,227
	Class H (Acc) (Hedged)	NOK	169,798	183,472	–	353,270
	Class H (Acc) (Hedged)	SEK	12,645	–	–	12,645
	Class W (Acc)	USD	480,133	134,768	–	614,901
	Class W (Acc) (Hedged)	NOK	12,751	–	–	12,751
	Class W (Acc) (Hedged)	SEK	12,475	–	–	12,475
	Sterling W (Acc)	GBP	1,969,232	1,635,818	(412,044)	3,193,006
BNY Mellon Global Opportunities Fund						
	Class A	USD	1,637,112	503,622	(603,393)	1,537,341
	Class A	EUR	5,853,863	412,628	(382,535)	5,883,956
	Class B	USD	701,844	24	(23,356)	678,512
	Class C	USD	431,992	16,451	(13,330)	435,113
	Class C	EUR	48,610	15,052	–	63,662
	Class H (Hedged)	EUR	133,505	–	(816)	132,689
	Class I (Hedged)	EUR	5,923	–	–	5,923
	Class W (Acc)	USD	1,106	3,819	(1,106)	3,819

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Global Real Return Fund (EUR)						
	Class A	EUR	490,810,230	13,874,830	(160,277,861)	344,407,199
	Class A (Inc)	EUR	15,403,277	764,213	(2,808,359)	13,359,131
	Class C	EUR	73,528,450	3,625,580	(31,065,080)	46,088,950
	Class C (Inc)	EUR	6,785,556	425,896	(5,149,886)	2,061,566
	Class G (Acc)	EUR	7,092,309	116,715	(3,329,079)	3,879,945
	Class G (Inc)	EUR	1,482,735	687	(689,747)	793,675
	Class H (Acc) (Hedged)	SGD	2,682,148	57,679	(124,949)	2,614,878
	Class H (Acc) (Hedged)	USD	3,345,453	–	(961,154)	2,384,299
	Sterling H (Acc) (Hedged)	GBP	1,125,034	4,687	(212,052)	917,669
	Class W	EUR	372,306,796	35,166,124	(54,542,245)	352,930,675
	Class W (Acc) (Hedged)	CHF	669,705	–	(97,500)	572,205
	Class W (Inc)	EUR	1,689,537	248,104	–	1,937,641
	Class X	EUR	463,754,981	7,775,053	(27,841,617)	443,688,417
	Class Z (Acc)	EUR	71,041,929	1,015,623	(51,040,725)	21,016,827
BNY Mellon Global Real Return Fund (GBP)						
	Sterling B (Acc)	GBP	716,217	63,674	(353,744)	426,147
	Sterling B (Inc)	GBP	1,421,111	271,220	(22,113)	1,670,218
	Sterling C (Inc)	GBP	29,100	–	–	29,100
	Sterling W (Acc)	GBP	13,673,237	811,894	(2,408,000)	12,077,131
	Sterling W (Inc)	GBP	9,907,797	1,032,263	(1,915,769)	9,024,291
	Sterling X (Acc)	GBP	19,803,854	3,324,569	(3,627,466)	19,500,957
BNY Mellon Global Real Return Fund (USD)						
	Class A	USD	80,824,243	985,236	(14,153,060)	67,656,419
	Class C	USD	47,543,989	13,118,950	(9,492,359)	51,170,580
	Class C (Inc)	USD	70,000	–	–	70,000
	Class G (Acc)	USD	335,650	–	(209,568)	126,082
	Class W	USD	8,151,494	354,962	(882,939)	7,623,517
	Class W (Inc)	USD	11,623,275	644,419	(2,296,971)	9,970,723
	Class X	USD	56,569,764	1,627,321	(8,388,314)	49,808,771

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Global Short-Dated High Yield Bond Fund						
	Class A (Acc)	USD	5,061,671	1,552,835	(1,168,512)	5,445,994
	Class A (Inc)	USD	526,976	1,549,399	(82,680)	1,993,695
	Class C (Acc)	USD	7,438,827	2,928,840	(638,114)	9,729,553
	Class G (Acc)	USD	415,710	573,007	(142,596)	846,121
	Class H (Acc) (Hedged)^	CHF	–	10,000	–	10,000
	Class H (Acc) (Hedged)	EUR	57,032,855	18,915,649	(7,567,103)	68,381,401
	Class H (Inc) (Hedged)	EUR	2,302,689	547,749	(708,325)	2,142,113
	Class I (Acc) (Hedged)^	CHF	–	1,366,000	–	1,366,000
	Class I (Acc) (Hedged)	EUR	13,175,037	15,706,411	(12,772,564)	16,108,884
	Class I (Inc) (Hedged)	EUR	5,169,256	3,989,340	(1,260,765)	7,897,831
	Class W (Acc)	USD	68,146,548	7,372,357	(2,541,528)	72,977,377
	Class W (Acc) (Hedged)	CHF	1,511,521	366,507	(637,694)	1,240,334
	Class W (Acc) (Hedged)	EUR	134,310,866	37,969,985	(30,774,656)	141,506,195
	Class W (Inc)	USD	7,372,317	–	(130,445)	7,241,872
	Class W (Inc) (Hedged)	EUR	1,442,898	564,936	(30,640)	1,977,194
	Sterling W (Acc) (Hedged)	GBP	27,465,162	40,019,616	(16,419,722)	51,065,056
	Sterling W (Inc) (Hedged)	GBP	4,189,975	2,372,198	(1,944,204)	4,617,969
	Class X (Acc)	USD	26,502,550	–	–	26,502,550
	Sterling X (Acc) (Hedged)	GBP	16,867,300	–	(2,500,000)	14,367,300
	Class Y (Acc)	USD	26,151,076	–	(149,408)	26,001,668
	Sterling Y (Acc) (Hedged)	GBP	4,101,471	–	–	4,101,471
	Class Z (Acc)	USD	5,000	–	–	5,000
	Class Z (Inc)	USD	731,150	–	(8,200)	722,950
	Sterling Z (Acc) (Hedged)	GBP	409,394	50,939	(98,672)	361,661
	Sterling Z (Inc) (Hedged)	GBP	57,815,367	6,809,758	(3,891,105)	60,734,020
BNY Mellon Global Unconstrained Fund						
	Class W (Acc)	USD	5,000	–	–	5,000
	Class X (Acc) (Hedged)	CAD	28,492,519	–	–	28,492,519

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Japan Small Cap Equity Focus Fund						
	Class A (Acc)	EUR	464,525	455,290	(565,277)	354,538
	Class C	JPY	1,526,737	34,654	(568,331)	993,060
	Class C	USD	25,486,694	–	(25,481,694)	5,000
	Class E (Acc) (Hedged)	CHF	1,085,722	–	–	1,085,722
	Class E (Acc) (Hedged)	USD	25,597,224	–	–	25,597,224
	Class G (Acc) (Hedged)	EUR	886,242	113,675	(865,315)	134,602
	Class H (Acc) (Hedged)	SGD	239,287	57,042	(42,108)	254,221
	Class H (Acc) (Hedged)	NOK	5,209	–	–	5,209
	Class H (Acc) (Hedged)	SEK	5,480	–	–	5,480
	Class H (Hedged)	EUR	1,173,520	21,251	(250,859)	943,912
	Class H (Hedged)	USD	122,926	8,214	(24,637)	106,503
	Class I (Hedged)	EUR	1,519,105	2,396,802	(3,181,577)	734,330
	Class I (Hedged)	USD	505,966	–	–	505,966
	Class W	JPY	28,857,278	2,660,309	–	31,517,587
	Class W (Acc)	EUR	25,226,957	–	(3,219,535)	22,007,422
	Class W (Acc) (Hedged)	EUR	510,498	–	(349,318)	161,180
	Class W (Acc) (Hedged)	NOK	5,272	–	–	5,272
	Class W (Acc) (Hedged)	SEK	5,526	–	–	5,526
	Sterling W (Acc)	GBP	1,569,221	269,858	(92,735)	1,746,344
	Sterling W (Inc)	GBP	4,586,990	24,207	(234,894)	4,376,303

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Long-Term Global Equity Fund						
	Class A	EUR	74,315,353	18,431,900	(7,414,356)	85,332,897
	Class A	USD	25,581,285	2,208,766	(2,791,607)	24,998,444
	Class A (Inc)	EUR	2,096,166	140,291	(71,404)	2,165,053
	Sterling A (Acc)	GBP	1,342,363	20,637	(250,770)	1,112,230
	Class B	EUR	1,453,836	69,392	(291,572)	1,231,656
	Class B	USD	29,425,909	1,532,857	(2,264,891)	28,693,875
	Class B (Acc)	SGD	17,869,795	4,719,782	(1,260,141)	21,329,436
	Sterling B (Inc)	GBP	532,542	68,560	(199,853)	401,249
	Class C	EUR	33,109,996	3,100,302	(922,138)	35,288,160
	Class C	USD	21,461,797	21,603,247	(3,257,024)	39,808,020
	Class G (Acc)	EUR	2,632,848	1,033,894	(925,937)	2,740,805
	Class J (Acc) (Hedged)	JPY	1,178,838	1,217,419	–	2,396,257
	Class J (Acc) (Hedged)	SGD	3,772,219	393,952	(315,673)	3,850,498
	Class S	EUR	34,346,639	502,250	(12,314,819)	22,534,070
	Class S (Acc) 1	USD	24,404,326	50,931	(24,404,326)	50,931
	Class W	EUR	106,561,267	16,715,802	(7,855,391)	115,421,678
	Class W	USD	34,197,600	9,745,531	(7,395,571)	36,547,560
	Class W (Hedged)	USD	658,350	488	(214,299)	444,539
	Class W (Acc) (Hedged)^	SEK	–	10,000	–	10,000
	Class W (Acc) (Hedged)	SGD	312,421	19,751,033	(631,304)	19,432,150
	Class W (Inc)	USD	12,187,778	–	(4,970,491)	7,217,287
	Sterling W (Acc)	GBP	4,971,885	340,838	(303,290)	5,009,433
	Sterling W (Inc)	GBP	529,394	2,218	(295,754)	235,858
	Class X (Acc)	USD	5,000	–	–	5,000
	Sterling X	GBP	3,647,568	–	–	3,647,568

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Mobility Innovation Fund						
	Class A (Acc)	USD	23,064,756	925,143	(3,361,655)	20,628,244
	Class A (Acc)	EUR	53,523,217	1,633,429	(12,154,310)	43,002,336
	Class A (Inc)	USD	699,065	5,131	(16,121)	688,075
	Class A (Inc)	EUR	5,910,416	354,709	(490,994)	5,774,131
	Class B (Acc)	USD	20,647,981	69,002	(3,357,828)	17,359,155
	Class B (Acc)	SGD	648,250	3,138	(261)	651,127
	Class C (Acc)	USD	1,036,247	198,401	(8,100)	1,226,548
	Class C (Acc)	EUR	16,320,782	3,088,112	(7,298,045)	12,110,849
	Class C (Inc)	EUR	885,502	–	(38,000)	847,502
	Class E (Acc)	USD	53,210,646	1,129,899	(4,905,186)	49,435,359
	Class E (Acc)	CHF	13,626,756	269,633	(979,810)	12,916,579
	Class E (Acc)	EUR	5,859,056	59,778	(1,182,528)	4,736,306
	Class E (Acc) (Hedged)	CHF	14,538,997	421,380	(724,864)	14,235,513
	Class E (Acc) (Hedged)	EUR	14,210,369	1,557,897	(1,516,561)	14,251,705
	Sterling E (Acc) (Hedged)	GBP	6,900,020	–	(1,388,179)	5,511,841
	Class G (Acc)	USD	122,000	–	–	122,000
	Class G (Acc)	CHF	406,765	–	(43,800)	362,965
	Class G (Acc)	EUR	1,317,856	19,278	(1,057,196)	279,938
	Class G (Acc) (Hedged)	EUR	736,477	6,971	–	743,448
	Class H (Acc) (Hedged)	CHF	9,519	–	–	9,519
	Class H (Acc) (Hedged)	EUR	20,975,386	2,010,289	(2,484,854)	20,500,821
	Class H (Inc) (Hedged)	EUR	403,573	78,938	(66,803)	415,708
	Class J (Acc) (Hedged)	EUR	615,969	57,512	(57,512)	615,969
	Class K (Acc)	USD	14,335,215	77,227	(1,155,467)	13,256,975
	Class K (Acc) (Hedged)	CHF	2,697,636	6,113	(176,715)	2,527,034
	Class K (Acc) (Hedged)	EUR	11,753,745	186,797	(885,224)	11,055,318
	Class K (Acc) (Hedged)	SGD	1,427,155	–	(575,000)	852,155
	Class K (Inc)	USD	1,425,062	–	(50,674)	1,374,388
	Class K (Inc) (Hedged)	CHF	225,940	–	(31,315)	194,625
	Class K (Inc) (Hedged)	EUR	554,074	–	(60,571)	493,503
	Class K (Inc) (Hedged)	SGD	288,744	–	–	288,744
	Sterling K (Acc) (Hedged)	GBP	893,317	–	(34,446)	858,871
	Class W (Acc)	USD	25,524,921	4,415,920	(8,902,050)	21,038,791
	Class W (Acc) (Hedged)	CHF	626,696	–	(589,675)	37,021
	Class W (Acc) (Hedged)	EUR	44,779,303	4,717,318	(13,144,258)	36,352,363
	Sterling W (Acc)	GBP	1,539,060	702,438	(321,020)	1,920,478
	Class W (Inc)	USD	1,023,682	2,108	(104,958)	920,832
	Class W (Inc) (Hedged)	EUR	28,853	41	(20)	28,874
BNY Mellon Small Cap Euroland Fund						
	Class A	EUR	2,350,657	242,951	(170,352)	2,423,256
	Class A	USD	127,213	25,448	(5,185)	147,476
	Class B	EUR	103,626	–	–	103,626
	Class C	EUR	3,590,168	364,435	(3,902,834)	51,769
	Class C	USD	3,515	–	–	3,515
	Class W (Acc)	EUR	2,254,752	21,925,796	(2,313,527)	21,867,021

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Smart Cures Innovation Fund						
	Class A (Acc)	USD	5,000	8,141	–	13,141
	Class B (Acc)	USD	5,000	–	–	5,000
	Class B (Acc)	SGD	5,000	–	–	5,000
	Class C (Acc)	USD	5,000	–	–	5,000
	Class E (Acc)	USD	5,000	–	–	5,000
	Sterling E (Acc)	GBP	5,000	–	–	5,000
	Sterling E (Acc) (Hedged)	GBP	100,000	–	–	100,000
	Class H (Acc) (Hedged)	EUR	102,782	–	–	102,782
	Class I (Acc) (Hedged)	EUR	100,000	–	–	100,000
	Class J (Acc) (Hedged)	SGD	100,000	–	–	100,000
	Class W (Acc)	USD	31,403,221	–	–	31,403,221
	Class W (Acc) (Hedged)	EUR	100,000	–	–	100,000
BNY Mellon Sustainable Global Dynamic Bond Fund						
	Class A (Acc)	EUR	3,232,421	104,954	(375,656)	2,961,719
	Class A (Acc)	USD	195,195	–	–	195,195
	Class A (Inc)	EUR	1,232,000	57,829	–	1,289,829
	Class C (Acc)	EUR	5,000	–	–	5,000
	Class E (Acc)	EUR	85,221,952	–	–	85,221,952
	Class E (Acc) (Hedged)	CHF	13,672,390	413,221	(933,461)	13,152,150
	Class G (Acc)	EUR	1,245,158	–	(184,500)	1,060,658
	Class H (Acc) (Hedged)	CHF	405,656	–	(100,000)	305,656
	Class H (Acc) (Hedged)	USD	10,000	–	–	10,000
	Class H (Inc) (Hedged)	USD	10,000	151	(75)	10,076
	Class V (Acc)	EUR	5,355	–	–	5,355
	Class W (Acc)	EUR	94,805,391	1,589,315	(23,054,533)	73,340,173
	Class W (Acc) (Hedged)	CHF	43,743,017	807,438	(8,773,969)	35,776,486
	Class W (Acc) (Hedged)	USD	6,168,168	229,846	(320,225)	6,077,789
	Sterling W (Acc) (Hedged)	GBP	475,712	–	–	475,712
	Class W (Inc)	EUR	5,152	3,554,635	(95,411)	3,464,376
	Class W (Inc) (Hedged)^	USD	–	123,874,324	(1,808,542)	122,065,782
	Sterling W (Inc) (Hedged)	GBP	364,488	563,545	(14,998)	913,035
	Class X (Acc)	EUR	92,201,686	–	(1,501,338)	90,700,348
	Class Z (Acc)	EUR	5,000	–	–	5,000
	Class Z (Inc)	EUR	5,155	156	(78)	5,233
	Class Z (Inc) (Hedged)	USD	727,500	10,828	(727,500)	10,828

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Sustainable Global Emerging Markets Fund						
	Class A (Acc)	EUR	5,000	–	–	5,000
	Class C (Acc)	EUR	5,000	–	–	5,000
	Class C (Acc)	USD	5,000	–	–	5,000
	Class E (Acc)	USD	5,000	–	–	5,000
	Class E (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Sterling E (Acc)	GBP	5,000	–	–	5,000
	Sterling E (Acc) (Hedged)	GBP	10,000	–	–	10,000
	Sterling E (Inc)	GBP	5,000	–	–	5,000
	Sterling E (Inc) (Hedged)	GBP	10,000	–	–	10,000
	Class H (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Class W (Acc)	USD	9,881,540	–	–	9,881,540
	Class W (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Sterling W (Acc)	GBP	5,000	–	–	5,000
	Sterling W (Acc) (Hedged)	GBP	10,000	–	–	10,000
	Sterling W (Inc)	GBP	5,000	–	–	5,000
	Sterling W (Inc) (Hedged)	GBP	10,000	–	–	10,000
BNY Mellon Sustainable Global Equity Fund*						
	Class A	USD	9,718,216	10,230,075	(10,731,598)	9,216,693
	Class A	EUR	1,465,868	5,241,582	(5,293,160)	1,414,290
	Class B	USD	3,341,417	–	(35,422)	3,305,995
	Class B	EUR	16,994	–	–	16,994
	Class C	USD	3,975,107	171,732	(734,353)	3,412,486
	Class I (Hedged)	EUR	243,605	6,410	(243,605)	6,410
	Class W (Acc)	USD	20,195,045	2,612,575	(1,432,856)	21,374,764
	Class W (Acc)	EUR	180,538,554	11,858,000	(15,321,292)	177,075,262
BNY Mellon Sustainable Global Real Return Fund (EUR)						
	Class A (Acc)	EUR	31,337,358	1,655,965	(14,881,949)	18,111,374
	Class A (Inc)	EUR	5,009	19	(9)	5,019
	Class E (Acc)	EUR	49,726,465	5,077,200	(6,270,480)	48,533,185
	Class E (Acc) (Hedged)	USD	1,174,769	–	(157,702)	1,017,067
	Class G (Acc)	EUR	5,373	109,794	(80,969)	34,198
	Class W (Acc)	EUR	6,061,342	54,909	(3,919,507)	2,196,744
	Class W (Acc) (Hedged)	USD	321,005	3,035	(49,077)	274,963
	Sterling W (Acc) (Hedged)	GBP	214,103	5,500	(20,287)	199,316
	Class W (Inc)	EUR	5,078	101	(50)	5,129
	Sterling W (Inc) (Hedged)	GBP	11,660	235	(118)	11,777
BNY Mellon Targeted Return Bond Fund						
	Class A (Acc)	USD	5,000	–	–	5,000
	Sterling W (Acc) (Hedged)	GBP	66,656,752	130,699	–	66,787,451

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon U.S. Equity Income Fund						
	Class A (Acc)	USD	5,000	–	–	5,000
	Class A (Acc)	EUR	4,931,148	607,567	(4,540,271)	998,444
	Class A (Inc)^	USD	–	5,000	–	5,000
	Class B (Inc)	USD	431,649	218,376	(184,839)	465,186
	Class C (Acc)	USD	49,616,806	4,655	(49,616,806)	4,655
	Class C (Inc)	USD	20,613,046	–	(12,304,639)	8,308,407
	Class E (Inc)	USD	1,956,046	58,350	(260,455)	1,753,941
	Class E (Inc)	EUR	114,240	33,100	(21,687)	125,653
	Sterling E (Acc)	GBP	5,384,166	1,450,845	(650,554)	6,184,457
	Sterling E (Inc)	GBP	79,739,701	25,376,454	(11,604,296)	93,511,859
	Sterling E (Inc) (Hedged)	GBP	2,972,560	1,623,042	(167,604)	4,427,998
	Class H (Acc) (Hedged)	EUR	176,756	2,688,423	(277,531)	2,587,648
	Class W (Acc)	USD	24,346,611	253,445	(1,011,749)	23,588,307
	Class W (Acc)	EUR	13,743,501	2,900,386	(2,588,673)	14,055,214
	Sterling W (Acc)	GBP	5,000	629,897	(570)	634,327
	Class W (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Class W (Inc)	USD	6,000,000	6,226,530	(400,000)	11,826,530
	Sterling W (Acc) (Hedged)	GBP	12,266,682	3,534,576	(4,050,472)	11,750,786
	Sterling W (Inc)	GBP	4,705,019	3,920,635	(3,386,164)	5,239,490

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon U.S. Municipal Infrastructure Debt Fund						
	Class A (Acc)	USD	781,356	1,282,624	(420,217)	1,643,763
	Class A (Inc)	USD	14,748	397,274	(66,450)	345,572
	Class A (Inc) (M)	USD	7,145	628,364	(140)	635,369
	Class C (Acc)	USD	115,216,320	8,987,164	(49,791,905)	74,411,579
	Class E (Acc)	USD	14,377,971	–	(1,205,000)	13,172,971
	Class E (Acc) (Hedged)	CHF	4,081,700	–	(2,033,000)	2,048,700
	Class E (Acc) (Hedged)	EUR	5,712,788	6,182,272	(70,000)	11,825,060
	Class G (Acc)	USD	135,460	–	–	135,460
	Class H (Acc) (Hedged)^	AUD	–	10,000	–	10,000
	Class H (Acc) (Hedged)	EUR	16,219,094	4,570,932	(4,848,503)	15,941,523
	Class H (Acc) (Hedged)	CHF	136,996	–	(18,286)	118,710
	Class H (Inc) (Hedged)^	AUD	–	10,000	–	10,000
	Class H (Inc) (Hedged)	EUR	645,751	159,452	(192,283)	612,920
	Class I (Acc) (Hedged)	EUR	267,250	8,600	–	275,850
	Class W (Acc)	USD	265,857,664	16,297,838	(32,203,577)	249,951,925
	Class W (Acc)	EUR	10,673,372	6,194,576	(1,863,070)	15,004,878
	Class W (Acc) (Hedged)	CHF	28,195,493	1,312,792	(1,100,000)	28,408,285
	Class W (Acc) (Hedged)	EUR	138,442,823	113,493,931	(32,016,296)	219,920,458
	Class W (Inc)	USD	19,425,715	680,372	(15,934,391)	4,171,696
	Class W (Inc) (Hedged)	CHF	7,000,000	–	–	7,000,000
	Class W (Inc) (Hedged)	EUR	174,758,566	4,351,735	(1,475,330)	177,634,971
	Class W (Inc) (M)	HKD	5,038	196	(98)	5,136
	Class W (Inc) (M)	SGD	20,592	10,201	(4,506)	26,287
	Sterling W (Acc) (Hedged)	GBP	450,577	–	–	450,577
	Class Z (Acc) (Hedged)	CHF	98,462,794	729,022	(6,030,399)	93,161,417
	Class Z (Acc) (Hedged)	EUR	279,475	–	–	279,475
Responsible Horizons EM Debt Impact Fund*						
	Class E (Acc)^	USD	–	5,000	–	5,000
	Class E (Acc) (Hedged)^	EUR	–	10,000	–	10,000
	Class G (Acc)^	USD	–	5,000	–	5,000
	Class G (Inc)^	USD	–	5,084	(42)	5,042
	Class W (Acc)^	USD	–	5,000	–	5,000
	Class W (Acc) (Hedged)^	EUR	–	10,000	–	10,000
	Class W (Inc)^	USD	–	25,377,538	(221,200)	25,156,338
	Class W (Inc) (Hedged)^	EUR	–	10,176	(88)	10,088
	Sterling W (Acc) (Hedged)^	GBP	–	10,000	–	10,000
Responsible Horizons Euro Corporate Bond Fund						
	Class A (Acc)	EUR	5,000	–	–	5,000
	Class G (Acc)	EUR	11,072,915	1,808,129	(806,039)	12,075,005
	Class W (Acc)	EUR	888,040,615	94,989,521	(101,326,028)	881,704,108
	Class W (Inc)	EUR	2,500,000	430,000	–	2,930,000
	Class X (Acc)	EUR	4,999	–	–	4,999
	Class Z (Acc)	EUR	270,472,003	9,358,215	(5,424,027)	274,406,191

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
Responsible Horizons Euro Impact Bond Fund						
	Class A (Acc)	EUR	5,000	–	–	5,000
	Class C (Acc)	EUR	5,000	–	–	5,000
	Class E (Acc)	EUR	5,000	–	–	5,000
	Class E (Acc) (Hedged)	USD	10,000	–	–	10,000
	Sterling E (Acc) (Hedged)	GBP	10,000	–	–	10,000
	Class G (Acc)	EUR	5,000	–	–	5,000
	Class W (Acc)	EUR	29,918,534	–	–	29,918,534
	Class W (Acc) (Hedged)	USD	10,000	–	–	10,000
	Sterling W (Acc) (Hedged)	GBP	10,000	–	–	10,000
	Class X (Acc)	EUR	5,000	–	–	5,000
	Class X (Acc) (Hedged)	USD	10,000	–	–	10,000
	Sterling X (Acc) (Hedged)	GBP	10,000	–	–	10,000

* Please refer to Note 18 of the financial statements.
^ This share class was launched or closed during the financial period.

The activity on redeemable participating shares for the financial period ended 30 June 2022 was as follows:

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Absolute Return Bond Fund						
	Class C	EUR	3,099	–	–	3,099
	Class R	EUR	39,203	15,874	(12,070)	43,007
	Class R (Hedged)	USD	8,581	12,733	(13,249)	8,065
	Class R (Inc)	EUR	4,969	4,501	(1,641)	7,829
	Class S	EUR	47,063	32,627	(25,014)	54,676
	Class T (Hedged)	CHF	133	–	–	133
	Class T (Hedged)	USD	78,701	–	–	78,701
	Sterling T (Acc) (Hedged)	GBP	94,740	455	(566)	94,629
	Class W (Acc)	EUR	1,238	7,054	(6,793)	1,499
	Class W (Acc) (Hedged)	USD	8,302	–	(8,206)	96
	Sterling W (Acc) (Hedged)	GBP	800,131	19,623	(56,742)	763,012
	Sterling W (Inc) (Hedged)	GBP	104	–	–	104
	Class X	EUR	1,237,435	15,127	(172,794)	1,079,768
	Sterling X (Acc) (Hedged)	GBP	1,079,235	2,644	(17,032)	1,064,847

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Absolute Return Equity Fund						
	Class D (Acc) (Hedged)	EUR	212,388	419,730	(1,809)	630,309
	Class R (Hedged)	CHF	17,026	330,339	–	347,365
	Class R (Hedged)	EUR	32,384,579	8664328	(3,561,621)	37,487,286
	Class R (Hedged)	USD	4,379,206	257,655	(1,345,239)	3,291,622
	Class R (Inc) (Hedged)	EUR	2,602,852	36,564	(232,223)	2,407,193
	Sterling R (Acc)	GBP	733,444	157,605	(187,942)	703,107
	Sterling S (Acc)	GBP	162,672	13,292	(8,198)	167,766
	Class T (Hedged)	EUR	21,435,787	5,504,326	(2,035,308)	24,904,805
	Class T (Hedged)	USD	588,862	–	–	588,862
	Class U (Hedged)	EUR	65,030,838	4,406,963	(6,402,731)	63,035,070
	Class U (Hedged)	USD	1,172,546	–	(771,428)	401,118
	Class U (Inc) (Hedged)	EUR	19	–	–	19
	Sterling U (Acc)	GBP	4,130,045	1,723,681	(548,099)	5,305,627
	Sterling X (Acc)	GBP	5,491,938	214,838	(1,595,867)	4,110,909
BNY Mellon Absolute Return Global Convertible Fund						
	Class F (Acc)	EUR	4,413,537	863,634	(206,067)	5,071,104
	Class F (Acc) (Hedged)	CHF	1,219,388	8,043,829	(224,142)	9,039,075
	Class F (Acc) (Hedged)	USD	4,970,355	31,699,899	(2,802,984)	33,867,270
	Sterling F (Acc) (Hedged)	GBP	13,315,227	4,655,777	(1,762,025)	16,208,979
	Class R (Acc)	EUR	55,000	–	–	55,000
	Class U (Acc)	EUR	19,925,756	2,112	(9,897,569)	10,030,299
	Class U (Acc) (Hedged)	CHF	11,868,849	622,171	(1,146,407)	11,344,613
	Class U (Acc) (Hedged)	USD	724,305	33,130	(25,386)	732,049
	Sterling U (Acc) (Hedged)	GBP	100,000	–	–	100,000
	Class X (Acc)	EUR	4,458	–	–	4,458
	Sterling X (Acc) (Hedged)	GBP	27,355,083	1,029,802	(2,861,721)	25,523,164
BNY Mellon Asian Income Fund						
	Class A (Acc)	EUR	980	29,299	–	30,279
	Class A (Inc)	USD	106,588	114	(57)	106,645
	Class A (Inc)	EUR	231,590	12,520	–	244,110
	Class B (Acc)	USD	107,267	–	(50,000)	57,267
	Class C (Acc)	USD	4,589	–	–	4,589
	Class W (Acc)	EUR	7,880,006	4,007,679	(705,444)	11,182,241
	Class W (Inc)	EUR	635,375	–	(55,821)	579,554
	Class W (Inc)	USD	3,191,188	–	(56,466)	3,134,722
	Sterling W (Inc)	GBP	189,872	–	(22,218)	167,654

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Asian Opportunities Fund‹						
	Class A	USD	3,915,250	368,197	(392,603)	3,890,844
	Class A	EUR	4,568,396	127,880	(318,497)	4,377,779
	Class B	USD	2,454,730	–	(15,420)	2,439,310
	Class B	EUR	115,437	3,864	–	119,301
	Class C	USD	200,511	–	(10,100)	190,411
	Class C	EUR	234,298	6,218	(402)	240,114
	Sterling C (Inc)	GBP	8,315	–	–	8,315
	Class W	USD	582,842	–	–	582,842
BNY Mellon Blockchain Innovation Fund						
	Class A (Acc)	USD	11,318,042	5,480,573	(3,286,639)	13,511,976
	Class A (Acc)	EUR	5,000	206,762	(22,529)	189,233
	Class B (Acc)	USD	5,000	7,770	–	12,770
	Class B (Acc)	EUR	–	5,000	–	5,000
	Class B (Acc)	SGD	–	6,000	–	6,000
	Class B (Inc)	SGD	5,000	–	–	5,000
	Class C (Acc)	USD	1,371,316	591,087	(78,777)	1,883,626
	Class E (Acc)	USD	430,058	150,858	(493,842)	87,074
	Class E (Acc)	EUR	10,206,413	7,631	(7,088,913)	3,125,131
	Sterling E (Acc) (Hedged)	GBP	914,077	12,614	(914,077)	12,614
	Class G (Acc)	USD	3,800,160	208,343	(3,511,392)	497,111
	Class G (Acc)	EUR	90,022	37,070	(85,022)	42,070
	Class G (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Class H (Acc) (Hedged)	EUR	16,797,589	5,775,375	(6,934,967)	15,637,997
	Class I (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Class J (Acc) (Hedged)	SGD	–	10,000	–	10,000
	Class K (Acc)	USD	727,905	–	(154,000)	573,905
	Class K (Acc)	EUR	1,759,212	216,906	(36,738)	1,939,380
	Class W (Acc)	USD	5,561,661	6,803,115	(4,460,995)	7,903,781
	Class W (Acc) (Hedged)	EUR	831,545	810,740	(146,737)	1,495,548

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Brazil Equity Fund						
	Class A	USD	9,066,902	1,582,243	(1,714,983)	8,934,162
	Class A	EUR	9,631,545	10,143,337	(8,639,546)	11,135,336
	Class B	USD	1,390,047	–	(165,240)	1,224,807
	Class B	EUR	105,398	–	–	105,398
	Sterling B (Acc)	GBP	57,255	368,978	(26,658)	399,575
	Class C	USD	5,540,611	150,902	(258,700)	5,432,813
	Class C	EUR	153,023	143,271	(91,292)	205,002
	Sterling C (Inc)	GBP	104,177	82,229	(51,500)	134,906
	Class G (Acc)	EUR	1,653,156	381,236	(381,236)	1,653,156
	Class G (Acc) (Hedged)	EUR	–	10,000	–	10,000
	Class H (Hedged)	EUR	1,087,724	912,911	(965,070)	1,035,565
	Class I (Acc) (Hedged)	EUR	6,040,413	1,439,054	(5,247,996)	2,231,471
	Class W (Acc)	USD	635,496	93,105	(331,747)	396,854
	Class W (Acc)	EUR	419,856	1,958,478	(791,054)	1,587,280
	Sterling W (Acc)	GBP	3,285,973	2,706,817	(2,481,222)	3,511,568
BNY Mellon Dynamic Factor Premia V10 Fund						
	Class A (Acc)	USD	5,000	–	–	5,000
	Class C (Acc)	USD	5,000	–	–	5,000
	Class E (Acc)	USD	5,000	–	–	5,000
	Class E (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Sterling E (Acc) (Hedged)	GBP	10,000	–	–	10,000
	Class W (Acc)	USD	24,905,477	–	–	24,905,477
	Class W (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Sterling W (Acc) (Hedged)	GBP	10,000	–	–	10,000
	Class X (Acc)	USD	5,000	–	–	5,000
	Class X (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Sterling X (Acc) (Hedged)	GBP	10,000	–	–	10,000
BNY Mellon Dynamic U.S. Equity Fund						
	Class A (Acc)	EUR	564,528	3,442,369	(235,410)	3,771,487
	Class A (Inc)	USD	262,812	48,078	(16,680)	294,210
	Class C (Acc)	USD	49,037,490	23,072	(12,313,580)	36,746,982
	Class G (Acc)	USD	329,575	416,926	(28,902)	717,599
	Class G (Acc)	EUR	293,119	1,317,262	(106,050)	1,504,331
	Class G (Acc) (Hedged)	EUR	7,358	–	–	7,358
	Class H (Acc) (Hedged)	EUR	34,666	21,163	(15,536)	40,293
	Class W (Acc)	USD	29,245,502	31,335,410	(5,821,418)	54,759,494
	Class W (Acc)	EUR	52,197,298	68,882,190	(4,568,929)	116,510,559
	Class W (Inc)	EUR	113,484,276	212,393	(270,816)	113,425,853
	Sterling W (Acc)	GBP	206,980	704,498	–	911,478
	Class X (Acc)	USD	90,043,924	–	(70,584)	89,973,340

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Efficient Global High Yield Beta Fund						
	Class A (Acc)	USD	5,000	–	–	5,000
	Class A (Inc)	USD	5,237	256	(128)	5,365
	Class C (Acc)	USD	5,000	–	–	5,000
	Class C (Inc)	USD	5,237	256	(128)	5,365
	Class E (Acc)	USD	5,000	–	–	5,000
	Class E (Acc) (Hedged)	EUR	54,234,902	929,519	(1,611,278)	53,553,143
	Sterling E (Acc) (Hedged)	GBP	31,445,702	13,985,576	(3,464,375)	41,966,903
	Class E (Inc)	USD	5,237	256	(128)	5,365
	Class E (Inc) (Hedged)	EUR	11,516	570	(285)	11,801
	Sterling E (Inc) (Hedged)	GBP	23,542,838	2,180,844	(592,559)	25,131,123
	Class H (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Class H (Inc) (Hedged)	EUR	11,517	18,531	(286)	29,762
	Class W (Acc)	USD	4,611	–	–	4,611
	Class W (Acc) (Hedged)	DKK	10,000	–	–	10,000
	Class W (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Class W (Acc) (Hedged)	NOK	10,000	–	–	10,000
	Class W (Acc) (Hedged)	SEK	10,000	–	–	10,000
	Sterling W (Acc) (Hedged)	GBP	30,384,953	3,598,609	(3,317,900)	30,665,662
	Class W (Inc)	USD	5,237	256	(128)	5,365
	Class W (Inc) (Hedged)	EUR	11,516	570	(285)	11,801
	Sterling W (Inc) (Hedged)	GBP	1,235,550	163,499	(294,494)	1,104,555
	Class X (Acc)	USD	5,000	–	–	5,000
BNY Mellon Efficient Global IG Corporate Beta Fund						
	Class A (Acc)	USD	5,000	–	–	5,000
	Sterling L (Acc) (Hedged)	GBP	14,622,987	–	(2,273,741)	12,349,246
	Class W (Acc)	USD	5,000	–	–	5,000
	Class W (Acc) (Hedged)	EUR	13,189	16,367,723	(80,165)	16,300,747

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Efficient U.S. Fallen Angels Beta Fund						
	Class A (Acc)	USD	3,349,369	180,370	(2,350,638)	1,179,101
	Class C (Acc)	USD	9,220,946	1,362,610	(4,854,998)	5,728,558
	Class C (Inc)	USD	1,288,228	223	(975,341)	313,110
	Class E (Acc) (Hedged)	EUR	65,132,470	12,794,803	(2,720,644)	75,206,629
	Class I (Acc) (Hedged)	EUR	1,826,143	400,635	(1,280,308)	946,470
	Class N (Acc)	USD	5,000	–	–	5,000
	Class N (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Class N (Inc) (M)	USD	5,056	32,203	(113)	37,146
	Class W (Acc)	USD	226,124,799	8,408,281	(71,282,685)	163,250,395
	Class W (Acc) (Hedged)	EUR	88,193	3,857,672	(244,720)	3,701,145
	Sterling W (Acc) (Hedged)	GBP	–	10,000	–	10,000
	Class W (Inc)	USD	5,097	224	(112)	5,209
	Class W (Inc) (Hedged)	EUR	9,456,481	5,500,613	(306)	14,956,788
	Class X (Acc)	USD	434,510,476	–	(129,021,314)	305,489,162
	Sterling X (Acc) (Hedged)	GBP	263,555,953	21,022,692	(110,767,959)	173,810,686
	Class X (Inc)	USD	505,106,556	18,098,890	(177,789,311)	345,416,135
	Sterling X (Inc) (Hedged)	GBP	67,945,780	1,774,248	(887,124)	68,832,904
BNY Mellon Efficient U.S. High Yield Beta Fund						
	Class A (Inc)	USD	189,885	62,536	(31,232)	221,189
	Class A (Inc)	EUR	2,933,697	710,735	(187,651)	3,456,781
	Class C (Acc)	USD	52,437	4,243	(52,437)	4,243
	Class E (Acc) (Hedged)	EUR	35,721,661	3,997,500	(13,736,100)	25,983,061
	Sterling E (Acc) (Hedged)	GBP	73,213,511	5,284,401	(26,351,767)	52,146,145
	Class G (Acc) (Hedged)	EUR	96,060	8,979	(11,288)	93,751
	Class H (Acc) (Hedged)	EUR	13,031	–	–	13,031
	Class K (Acc)	USD	313,433	4,345	(313,433)	4,345
	Class K (Acc) (Hedged)	EUR	11,719	–	–	11,719
	Class L (Acc)	USD	218,352,549	388,490,475	(67,673,893)	539,169,131
	Class L (Acc) (Hedged)	EUR	41,385,713	230,779,541	(47,566,757)	224,598,497
	Class L (Inc)	USD	–	888,618	–	888,618
	Class L (Inc) (Hedged)	EUR	–	10,138	(69)	10,069
	Sterling L (Acc) (Hedged)	GBP	11,041	–	–	11,041
	Sterling L (Inc) (Hedged)	GBP	23,558,303	98,942,045	(5,300,381)	117,199,967
	Class W (Acc)	USD	13,893,024	–	–	13,893,024
	Class W (Inc)	USD	497,171	400,921	(892,552)	5,540
	Class W (Inc) (Hedged)	EUR	32,615,146	542,330	(20,399,008)	12,758,468
	Sterling W (Inc) (Hedged)	GBP	13,559,541	10,562	(13,559,541)	10,562
	Class X (Acc)	USD	75,664,822	5,736	(75,664,822)	5,736
	Sterling X (Inc) (Hedged)	GBP	45,068,678	1,546,198	(773,099)	45,841,777

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Emerging Markets Corporate Debt Fund						
	Class A	USD	204,621	12,396	(22,794)	194,223
	Class A	EUR	88,621	5,828	(15,200)	79,249
	Class A (Inc) (M)	HKD	416	2	(96)	322
	Class B	USD	2,285	–	(20)	2,265
	Class C	USD	98,026	6,098	(23,672)	80,452
	Class C	EUR	81,495	35,215	(46,239)	70,471
	Class G (Inc)	USD	17,645	991	(11,384)	7,252
	Class H (Hedged)	EUR	80,026	5,429	(22,761)	62,694
	Class I (Hedged)	EUR	108,627	–	(20,710)	87,917
	Class W	USD	266,480	10,149	(159,149)	117,480
	Class W	EUR	7,956	4,498	(2,511)	9,943
	Class W (Acc) (Hedged)	CHF	369,348	21,762	(140,030)	251,080
	Class W (Acc) (Hedged)	EUR	870,924	78,519	(96,056)	853,387
	Class W (Inc) (Hedged)	CHF	70,000	25,000	–	95,000
	Class W (Inc) (Hedged)	EUR	211,550	–	–	211,550
	Sterling W (Acc) (Hedged)	GBP	29,408	155	(9,510)	20,053
	Class X	USD	1,073,480	–	(53,896)	1,019,584
BNY Mellon Emerging Markets Debt Fund						
	Class A	USD	452,907	–	(46,095)	406,812
	Class A	EUR	3,504,606	142,406	(543,095)	3,103,917
	Class C	USD	4,774,217	199,604	(450,714)	4,523,107
	Class C	EUR	2,771,531	20,049	(172,566)	2,619,014
	Class C (Inc)	USD	91,987	–	(31,525)	60,462
	Class H (Acc) (Hedged)	EUR	572,211	8,018	(90,948)	489,281
	Class W	USD	5,000	–	–	5,000
	Class X (Inc)	USD	2,759,885	156,533	(78,266)	2,838,152

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Emerging Markets Debt Local Currency Fund						
	Class A	USD	5,732,435	35,710	(285,835)	5,482,310
	Class A	EUR	9,497,967	78,627	(783,777)	8,792,817
	Class A (Inc)	USD	19,645	19	(15,230)	4,434
	Class A (Inc)	EUR	2,080,900	15,970	(78,380)	2,018,490
	Sterling A (Acc)	GBP	177,050	5,378	–	182,428
	Sterling B (Acc)	GBP	2,045	–	–	2,045
	Class C	USD	926,058	796,782	(1,015,923)	706,917
	Class C	EUR	579,900	102,657	(2,861)	679,696
	Class C (Inc)	USD	19,500	–	(3,500)	16,000
	Class C (Inc)	EUR	8,824,501	–	–	8,824,501
	Sterling C (Acc)	GBP	1,615	–	–	1,615
	Sterling C (Inc)	GBP	138,019	2,625	(40,005)	100,639
	Class H (Hedged)	EUR	4,769,813	611	(2,212,392)	2,558,032
	Class I (Hedged)	EUR	3,923,936	631,395	(457,269)	4,098,062
	Sterling J (Inc) (Hedged)	GBP	11,000	–	–	11,000
	Class W	USD	86,576,634	245,698	–	86,822,332
	Class W	EUR	2,476,227	539,212	(1,194,213)	1,821,226
	Class W (Hedged)	EUR	781,327	–	(117,707)	663,620
	Class W (Inc)	EUR	767,287	–	–	767,287
	Class W (Inc) (Hedged)	EUR	14,349	752	(376)	14,725
	Sterling W (Inc)	GBP	645,620	236,179	(272,973)	608,826
	Sterling W (Inc) (Hedged)	GBP	37,752	23,951	(9,488)	52,215
BNY Mellon Emerging Markets Debt Opportunistic Fund						
	Class A	EUR	52,363	12,781	(19,212)	45,932
	Class C	USD	256,500	–	–	256,500
	Class W (Acc)	USD	5,000	–	–	5,000
	Class X (Inc)	USD	29,629,485	4,947,473	–	34,576,958
BNY Mellon Emerging Markets Debt Total Return Fund						
	Class A (Acc)	USD	5,000	–	–	5,000
	Sterling E (Inc) (Hedged)	GBP	52,993,848	6,716	(6,891,964)	46,108,600
	Class H (Acc) (Hedged)	EUR	13,965	–	–	13,965
	Class W (Acc)	USD	59,705,044	5,889	(59,705,044)	5,889
	Class W (Acc) (Hedged)	EUR	7,349	–	–	7,349
	Sterling W (Acc) (Hedged)	GBP	253,038	20,494	(3,130)	270,402
	Class X (Acc)	USD	5,000	–	–	5,000

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Euroland Bond Fund						
	Class A	EUR	64,403,443	716,225	(9,507,764)	55,611,904
	Class A (Inc)	EUR	5,714,591	9,480	(766,548)	4,957,523
	Class B	EUR	56,010	–	(51,322)	4,688
	Class B (Inc)	EUR	16,640	–	–	16,640
	Class C	EUR	18,242,106	106,967	(7,694,977)	10,654,096
	Class C (Inc)	EUR	1,863,524	273	(130,437)	1,733,360
	Class G (Acc)	EUR	1,528,070	–	(132,614)	1,395,456
	Class H (Hedged)	CHF	2,716,395	1,591	(1,214,384)	1,503,602
	Class I (Hedged)	CHF	7,488,461	546,500	(601,557)	7,433,404
	Class W (Acc)	EUR	60,917,704	6,239,268	(12,048,090)	55,108,882
	Class Z	EUR	13,802,953	2,977,648	(3,160,839)	13,619,762
BNY Mellon European Credit Fund						
	Class A	EUR	7,901	112	(1,884)	6,129
	Class C	EUR	49,331	331	(14,180)	35,482
	Class W (Acc)	EUR	1,088	–	–	1,088
	Class X	EUR	239,891	149,132	(11,978)	377,045
BNY Mellon Food Innovation Fund*						
	Class E (Acc)	EUR	400,000	–	–	400,000
	Class W (Acc)	USD	2,000,000	–	–	2,000,000
BNY Mellon Future Earth Fund						
	Class A (Acc)	USD	5,000	–	–	5,000
	Class B (Acc)	USD	5,000	–	–	5,000
	Class C (Acc)	USD	5,000	–	–	5,000
	Class E (Acc)	EUR	5,000	–	–	5,000
	Class H (Acc) (Hedged)	EUR	100,000	–	–	100,000
	Class I (Acc) (Hedged)	EUR	100,000	–	–	100,000
	Class W (Acc)	USD	1,617,245	–	–	1,617,245
	Class W (Acc) (Hedged)	EUR	100,000	–	–	100,000
BNY Mellon Future Life Fund						
	Class E (Acc)	EUR	5,000	–	–	5,000
	Class W (Acc)	USD	2,000,000	–	–	2,000,000

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Global Bond Fund						
	Class A	USD	35,875,415	1,026,889	(1,501,020)	35,401,284
	Class A	EUR	12,387,234	240,482	(1,554,326)	11,073,390
	Class B	USD	713,688	–	–	713,688
	Class C	USD	45,019,962	4,753,555	(2,266,918)	47,506,599
	Class C	EUR	46,343,993	9,443,184	(7,951,725)	47,835,452
	Class C (Inc)	USD	509,422	15,000	(97,000)	427,422
	Sterling C (Inc)	GBP	2,722,146	137,856	(997,557)	1,862,445
	Class H (Hedged)	EUR	1,419,123	–	(738,176)	680,947
	Class I (Hedged)	EUR	521,312	4,000	(21,176)	504,136
	Class I (Acc) (Hedged)	AUD	13,695	–	–	13,695
	Class W (Acc)	USD	41,728,322	8,451,277	(9,359,828)	40,819,771
	Class W (Acc)	EUR	5,000	–	–	5,000
	Sterling W (Acc) (Hedged)	GBP	–	10,000	–	10,000
	Sterling W (Inc) (Hedged)	GBP	–	10,000	–	10,000
	Class X	USD	9,562,811	–	–	9,562,811
	Sterling Z (Acc) (Hedged)	GBP	2,432,991	259,046	(1,787,426)	904,611
	Sterling Z (Inc) (Hedged)	GBP	10,894,686	6,227,351	(818,973)	16,303,064
BNY Mellon Global Credit Fund						
	Class A (Acc)	USD	5,000	–	–	5,000
	Class H (Acc) (Hedged)	EUR	13,427,515	526,777	(371,499)	13,582,793
	Class W (Acc)	USD	2,148,028	179,208	(1,127,375)	1,199,861
	Sterling W (Acc) (Hedged)	GBP	331,235	30,748	(136,317)	225,666
	Class X (Acc)	USD	37,538,763	4,076	(37,538,763)	4,076
	Class X (Acc)	JPY	21,508,752	34,667,962	(16,540,558)	39,636,156
	Class X (Acc) (Hedged)	CAD	270,562,492	–	–	270,562,492
	Class X (Acc) (Hedged)	JPY	65,057,007	8,735,771	(44,945,082)	28,847,696

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Global Dynamic Bond Fund						
	Class A	USD	2,157,242	575,322	(946,070)	1,786,494
	Class A	EUR	1,043,816	886,068	(180,299)	1,749,585
	Class A (Inc)	USD	178,771	5,775	–	184,546
	Class C	USD	129,163,919	7,879,724	(4,494,327)	132,549,316
	Class G (Acc)	EUR	53,189	–	–	53,189
	Class H (Hedged)	EUR	2,795,131	53,659	(588,756)	2,260,034
	Class H (Inc) (Hedged)	EUR	325,912	–	–	325,912
	Class I (Hedged)	EUR	6,549,517	104,110	(161,495)	6,492,132
	Class I (Acc) (Hedged)	SGD	10,000	7,451,415	–	7,461,415
	Class I (Inc) (Hedged)	EUR	1,448,545	9,000	(48,226)	1,409,319
	Class W	USD	89,193,166	1,045,089	(1,246,550)	88,991,705
	Class W (Hedged)	EUR	65,376,524	94,345	(21,914,871)	43,555,998
	Class W (Inc) (Hedged)	EUR	10,563,900	329,402	(972,192)	9,921,110
	Sterling W (Acc) (Hedged)	GBP	7,687,594	228,699	(1,203,658)	6,712,635
	Class X (Acc) (Hedged)	JPY	19,634,887	–	(30,226)	19,604,661
	Class X (Inc) (Hedged)	JPY	9,911,780	78,495,446	(20,847)	88,386,379
	Sterling Z (Acc)	GBP	1,241,494	61,516	(61,799)	1,241,211
	Sterling Z (Inc)	GBP	68,000	45,500	–	113,500
	Sterling Z (Acc) (Hedged)	GBP	10,639	–	–	10,639
	Sterling Z (Inc) (Hedged)	GBP	10,909	223	(112)	11,020
BNY Mellon Global Emerging Markets Opportunities Fund«						
	Class A	USD	229,548	3,501,880	(3,384,667)	346,761
	Class A	EUR	689,789	68,598	(144,680)	613,707
	Class A (Inc)	EUR	286,657	821,152	(388,643)	719,166
	Class B (Inc)	USD	169,254	1,970	–	171,224
	Class B (Inc)	EUR	103,575	–	(11,777)	91,798
	Class C	USD	140,597	–	(90,000)	50,597
	Class C (Acc)	USD	16,439,952	112,376	(632,948)	15,919,380
	Class C (Inc)	USD	64,752	706	(1,501)	63,957
	Class E (Acc)	USD	4,179,521	804,113	(698,541)	4,285,093
	Class E (Acc)	CHF	731,570	7,910	(62,078)	677,402
	Class H (Hedged)	EUR	423,747	1,262	(38,457)	386,552
	Class I (Hedged)	EUR	385,932	22,546	(97,914)	310,564
	Class W (Acc)	USD	79,139	36,397	(20,461)	95,075
	Class W (Acc)	EUR	4,547,498	522,054	(236,823)	4,832,729
	Class W (Inc)	USD	146,564	–	(52,768)	93,796
	Class W (Inc)	EUR	58,242	–	–	58,242

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Global Equity Income Fund						
	Class A	USD	8,632,468	1,776,644	(1,791,213)	8,617,899
	Class A	EUR	17,477,593	5,266,947	(2,139,859)	20,604,681
	Class A (Inc)	USD	2,879,440	192,868	(971,213)	2,101,095
	Class A (Inc)	EUR	4,321,833	689,353	(173,529)	4,837,657
	Sterling A (Acc)	GBP	127,696	–	(1,677)	126,019
	Class B	USD	4,527,348	76,877	(293,428)	4,310,797
	Class B	EUR	938,022	11,163	(32,638)	916,547
	Class B (Inc)	USD	3,174,498	116,369	(175,778)	3,115,089
	Class B (Inc)	EUR	1,523,654	71,779	(224,289)	1,371,144
	Sterling B (Inc)	GBP	584,261	106,381	(28,956)	661,686
	Class C	USD	17,562,091	12,855,865	(7,793)	30,410,163
	Class C	EUR	5,161,949	10,012,363	(1,980,788)	13,193,524
	Class C (Inc)	USD	7,855,910	88,459	(6,484,715)	1,459,654
	Class C (Inc)	EUR	16,633,132	4,371,141	(4,150,749)	16,853,524
	Sterling C (Inc)	GBP	514,521	6,114	(34,679)	485,956
	Class G (Acc)	EUR	113,076	464,342	(5,900)	571,518
	Class H (Hedged)	EUR	3,270,807	716,964	(467,289)	3,520,482
	Class H (Inc) (Hedged)	EUR	6,162,837	2,125,223	(3,758,702)	4,529,358
	Class I (Hedged)	EUR	1,377,823	692,305	(539,534)	1,530,594
	Class W	USD	2,284,584	4,116,284	(871,735)	5,529,133
	Class W	EUR	16,024,725	4,082,638	(1,210,938)	18,896,425
	Class W (Acc) (Hedged)	EUR	86,976	46,133	(18)	133,091
	Class W (Inc)	USD	13,638,271	194,583	(491,859)	13,340,995
	Class W (Inc)	EUR	13,211,162	99,200	(930,525)	12,379,837
	Sterling W (Acc)	GBP	1,106,252	41,827	(133,090)	1,014,989
	Sterling W (Inc)	GBP	14,118,055	606,959	(1,645,248)	13,079,766
	Class Z (Acc)	USD	2,176,934	–	–	2,176,934
	Class Z (Acc)	EUR	37,303	–	(8,548)	28,755
	Class Z (Inc)	USD	2,067,949	30,000	–	2,097,949
	Class Z (Inc)	EUR	469,873	19,840	(159,958)	329,755
	Sterling Z (Inc)	GBP	3,203,963	366,649	(265,925)	3,304,687
BNY Mellon Global High Yield Bond Fund						
	Class A	EUR	4,607,908	568,218	(818,760)	4,357,366
	Class C	USD	43,045,617	1,501,904	(1,832,235)	42,715,286
	Class C	EUR	342,186	693	(333,537)	9,342
	Class C (Inc)	USD	398,288	6,592	(97,328)	307,552
	Class H (Hedged)	EUR	971,517	88,288	(234,008)	825,797
	Class I (Hedged)	EUR	8,129,555	1,400,000	(2,588)	9,526,967
	Class W (Acc)	USD	23,338,871	765,768	(411,457)	23,693,182
	Sterling W (Acc) (Hedged)	GBP	884,225	56,370	(56,830)	883,765
	Class X (Inc)	USD	20,557,004	–	(2,558,863)	17,998,141
	Class X (Inc) (Hedged)	EUR	20,197,917	1,768,809	(2,860,831)	19,105,895

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Global Infrastructure Income Fund						
	Class A (Acc)	USD	4,952	10,278	–	15,230
	Class A (Inc)	USD	452,024	58,865	(225,968)	284,921
	Class A (Inc)	EUR	25,905	1,134,956	(21,146)	1,139,715
	Class B (Acc)	SGD	17,435,190	11,758,037	(3,461,587)	25,731,640
	Class B (Acc)	USD	4,962,560	647,021	(1,580,901)	4,028,680
	Class B (Inc)	USD	17,221,401	9,061,352	(3,786,408)	22,496,345
	Class B (Inc)	SGD	14,384,841	3,495,081	(1,643,693)	16,236,229
	Class B (Inc) (M)	USD	5,190	321	(161)	5,350
	Class B (Inc) (M)	SGD	5,185	320	(160)	5,345
	Class E (Inc)	USD	52,738,071	32,085,504	(3,281,464)	81,542,111
	Class E (Inc)	EUR	3,971,188	148,016	(1,828,562)	2,290,642
	Sterling E (Inc) (Hedged)	GBP	53,918,434	399,287	(10,920,025)	43,397,696
	Class H (Acc) (Hedged)	EUR	672,520	74,052	(17,622)	728,950
	Class H (Inc) (Hedged)	EUR	1,030,435	388,514	(6,867)	1,412,082
	Class J (Acc) (Hedged)	SGD	1,180,550	439,116	(403,578)	1,216,088
	Class J (Inc) (Hedged)	SGD	6,999,284	9,678,015	(1,136,343)	15,540,956
	Class W (Acc)	USD	17,375,301	21,086,252	(7,716,734)	30,744,819
	Class W (Acc) (Hedged)	EUR	97,287	–	–	97,287
	Class W (Inc)	USD	6,421,308	1,374,534	(1,089,479)	6,706,363
	Class W (Inc) (Hedged)	EUR	17,900,000	12,358	(17,900,000)	12,358
BNY Mellon Global Leaders Fund						
	Class A (Acc)	USD	1,028,852	34,664	(14,473)	1,049,043
	Class A (Acc)	EUR	6,122	1,170	–	7,292
	Class B (Acc)	USD	6,360,491	546,625	(1,073,985)	5,833,131
	Class C (Acc)	USD	2,957,410	–	(137,020)	2,820,390
	Class E (Acc)	USD	12,962,067	5,207,109	(478,891)	17,690,285
	Class E (Acc)	EUR	986,680	–	–	986,680
	Sterling E (Acc)	GBP	4,096,787	79,579	(159,212)	4,017,154
	Class H (Acc) (Hedged)	DKK	11,058	–	–	11,058
	Class H (Acc) (Hedged)	EUR	130,114	632	(13,849)	116,897
	Class H (Acc) (Hedged)	NOK	116,063	42,720	–	158,783
	Class H (Acc) (Hedged)	SEK	12,645	–	–	12,645
	Class W (Acc)	USD	627,264	36,835	(13,194)	650,905
	Class W (Acc) (Hedged)	DKK	10,320	–	–	10,320
	Class W (Acc) (Hedged)	NOK	12,751	–	–	12,751
	Class W (Acc) (Hedged)	SEK	12,475	–	–	12,475
	Sterling W (Acc)	GBP	1,338,995	591,712	(131,336)	1,799,371

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Global Opportunities Fund						
	Class A	USD	1,913,919	907,941	(1,094,363)	1,727,497
	Class A	EUR	6,369,373	1,772,993	(2,011,294)	6,131,072
	Class B	USD	705,324	–	(3,480)	701,844
	Class C	USD	252,060	213,696	(26,117)	439,639
	Class C	EUR	54,610	–	(9,000)	45,610
	Class H (Hedged)	EUR	130,204	14,999	(11,698)	133,505
	Class I (Hedged)	EUR	14,931	–	–	14,931
	Class W (Acc)	USD	2,206	365	–	2,571
BNY Mellon Global Real Return Fund (EUR)						
	Class A	EUR	640,480,167	66,212,477	(151,597,798)	555,094,846
	Class A (Inc)	EUR	20,214,902	840,360	(4,099,590)	16,955,672
	Class C	EUR	105,822,650	23,917,691	(39,901,541)	89,838,800
	Class C (Inc)	EUR	7,210,261	1,830,909	(788,034)	8,253,136
	Class G (Acc)	EUR	21,809,553	3,126,174	(7,393,136)	17,542,591
	Class G (Inc)	EUR	4,479,457	51,950	(2,056,913)	2,474,494
	Class H (Acc) (Hedged)	SGD	4,009,858	10,966	(1,278,379)	2,742,445
	Class H (Acc) (Hedged)	USD	3,737,797	235,451	(310,246)	3,663,002
	Sterling H (Acc) (Hedged)	GBP	1,313,985	57,236	(63,280)	1,307,941
	Class W	EUR	479,412,732	31,252,168	(77,037,269)	433,627,631
	Class W (Acc) (Hedged)	CHF	745,506	21,063	(43,301)	723,268
	Class W (Inc)	EUR	1,775,114	101,593	(187,170)	1,689,537
	Class X	EUR	602,270,601	5,651,408	(102,074,204)	505,847,805
	Class Z (Acc)	EUR	108,462,802	16,445,116	(1,420,183)	123,487,735
BNY Mellon Global Real Return Fund (GBP)						
	Sterling B (Acc)	GBP	940,497	49,880	(57,983)	932,394
	Sterling B (Inc)	GBP	517,158	5,691	(4,158)	518,691
	Sterling C (Inc)	GBP	165,290	–	(136,190)	29,100
	Sterling W (Acc)	GBP	13,912,665	2,899,528	(2,041,322)	14,770,871
	Sterling W (Inc)	GBP	9,609,641	687,306	(281,939)	10,015,008
	Sterling X (Acc)	GBP	20,657,612	3,687,314	(3,450,645)	20,894,281
BNY Mellon Global Real Return Fund (USD)						
	Class A	USD	98,224,273	8,480,367	(19,960,521)	86,744,119
	Class C	USD	51,669,781	24,519,812	(5,396,465)	70,793,128
	Class C (Inc)	USD	78,993	–	(8,993)	70,000
	Class G (Acc)	USD	167,629	94,490	–	262,119
	Class W	USD	16,377,518	1,018,466	(8,095,587)	9,300,397
	Class W (Inc)	USD	10,597,614	1,053,049	(799,532)	10,851,131
	Class X	USD	60,789,588	1,571,004	(4,867,483)	57,493,109

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Global Short-Dated High Yield Bond Fund						
	Class A (Acc)	USD	4,444,070	945,446	(389,880)	4,999,636
	Class A (Inc)	USD	730,201	7,006	(520,300)	216,907
	Class C (Acc)	USD	8,093,709	445,212	(1,312,854)	7,226,067
	Class G (Acc)	USD	393,972	1,342,900	(486,162)	1,250,710
	Class H (Acc) (Hedged)	EUR	79,878,658	9,042,753	(26,010,962)	62,910,449
	Class H (Inc) (Hedged)	EUR	2,341,515	183,674	(272,272)	2,252,917
	Class I (Acc) (Hedged)	EUR	9,318,677	6,021,533	(5,906,358)	9,433,852
	Class I (Inc) (Hedged)	EUR	3,020,451	2,363,640	(177,330)	5,206,761
	Class W (Acc)	USD	66,055,735	5,653,263	(11,678,986)	60,030,012
	Class W (Acc) (Hedged)	CHF	963,907	863,191	(37,818)	1,789,280
	Class W (Acc) (Hedged)	EUR	97,251,137	42,436,317	(9,342,501)	130,344,953
	Class W (Inc)	USD	7,937,115	576,603	(667,539)	7,846,179
	Class W (Inc) (Hedged)	EUR	903,000	827,278	(213,431)	1,516,847
	Sterling W (Acc) (Hedged)	GBP	32,726,257	10,383,554	(20,283,921)	22,825,890
	Sterling W (Inc) (Hedged)	GBP	3,995,377	1,051,363	(889,556)	4,157,184
	Class X (Acc)	USD	34,086,600	–	(2,247,467)	31,839,133
	Sterling X (Acc) (Hedged)	GBP	22,597,300	–	–	22,597,300
	Class Y (Acc)	USD	142,509,006	363,653	(55,741,784)	87,130,875
	Sterling Y (Acc) (Hedged)	GBP	7,388,586	–	–	7,388,586
	Class Z (Acc)	USD	5,000	–	–	5,000
	Class Z (Inc)	USD	736,298	122	(5,270)	731,150
	Sterling Z (Acc) (Hedged)	GBP	2,610,227	29,998	(1,801,100)	839,125
	Sterling Z (Inc) (Hedged)	GBP	87,571,731	8,473,141	(41,480,675)	54,564,197
BNY Mellon Global Unconstrained Fund						
	Class W (Acc)	USD	5,000	–	–	5,000
	Class X (Acc) (Hedged)	CAD	28,492,519	–	–	28,492,519

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Japan Small Cap Equity Focus Fund						
	Class A (Acc)	EUR	354,805	509,775	(413,625)	450,955
	Class C	JPY	1,733,759	222,246	(329,263)	1,626,742
	Class C	USD	5,000	–	–	5,000
	Class E (Acc) (Hedged)	CHF	1,626,200	–	(556,000)	1,070,200
	Class E (Acc) (Hedged)	USD	25,597,224	–	–	25,597,224
	Class G (Acc) (Hedged)	EUR	1,489,027	36,807	(54,825)	1,471,009
	Class H (Acc) (Hedged)	SGD	227,083	5,659	(6,252)	226,490
	Class H (Acc) (Hedged)	NOK	5,209	–	–	5,209
	Class H (Acc) (Hedged)	SEK	5,480	–	–	5,480
	Class H (Hedged)	EUR	2,125,319	140,211	(1,126,524)	1,139,006
	Class H (Hedged)	USD	225,640	–	(43,513)	182,127
	Class I (Hedged)	EUR	2,265,914	76,251	(823,060)	1,519,105
	Class I (Hedged)	USD	9,070,070	40,356	–	9,110,426
	Class W	JPY	20,183,607	6,626,058	–	26,809,665
	Class W (Acc)	EUR	25,259,508	–	(76,783)	25,182,725
	Class W (Acc) (Hedged)	EUR	596,129	10,266	(95,491)	510,904
	Class W (Acc) (Hedged)	NOK	5,272	–	–	5,272
	Class W (Acc) (Hedged)	SEK	5,526	–	–	5,526
	Sterling W (Acc)	GBP	1,274,796	375,289	(118,134)	1,531,951
	Sterling W (Inc)	GBP	5,825,581	86,515	(778,000)	5,134,096
BNY Mellon Long-Term Global Equity Fund						
	Class A	EUR	82,039,409	8,182,852	(11,838,481)	78,383,780
	Class A	USD	28,759,128	1,151,956	(2,449,019)	27,462,065
	Class A (Inc)	EUR	2,078,509	156,382	(142,761)	2,092,130
	Sterling A (Acc)	GBP	1,330,125	103,919	(184,429)	1,249,615
	Class B	EUR	1,285,197	387,503	(270,131)	1,402,569
	Class B	USD	28,208,913	9,805,990	(7,605,968)	30,408,935
	Class B (Acc)	SGD	18,020,362	3,881,807	(3,419,923)	18,482,246
	Sterling B (Inc)	GBP	745,167	31,671	(71,505)	705,333
	Class C	EUR	47,159,199	932,236	(12,816,777)	35,274,658
	Class C	USD	46,979,468	237,767	(24,327,597)	22,889,638
	Class G (Acc)	EUR	2,032,270	570,299	(215,831)	2,386,738
	Class J (Acc) (Hedged)	JPY	10,000	338,908	–	348,908
	Class J (Acc) (Hedged)	SGD	4,250,185	123,032	(206,385)	4,166,832
	Class S	EUR	44,217,923	175,027	(10,457,921)	33,935,029
	Class S (Acc) 1	USD	28,398,255	–	(3,993,929)	24,404,326
	Class W	EUR	104,267,223	8,012,733	(7,819,409)	104,460,547
	Class W	USD	36,044,245	2,540,243	(5,339,356)	33,245,132
	Class W (Hedged)	USD	3,891,901	329,480	(42,826)	4,178,555
	Class W (Acc) (Hedged)	SGD	362,225	–	(49,804)	312,421
	Class W (Inc)	USD	12,732,853	–	–	12,732,853
	Sterling W (Acc)	GBP	6,217,177	694,554	(1,224,294)	5,687,437
	Sterling W (Inc)	GBP	5,916,905	45,205	(5,407,670)	554,440
	Sterling X	GBP	4,856,011	–	–	4,856,011

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Mobility Innovation Fund						
	Class A (Acc)	USD	26,781,765	2,821,676	(5,199,499)	24,403,942
	Class A (Acc)	EUR	55,444,644	12,065,783	(10,955,880)	56,554,547
	Class A (Inc)	USD	712,935	34,412	(40,975)	706,372
	Class A (Inc)	EUR	6,597,392	988,892	(1,106,107)	6,480,177
	Class B (Acc)	USD	14,654,836	9,019,116	(776,987)	22,896,965
	Class B (Acc)	SGD	255,652	617,035	(240,446)	632,241
	Class C (Acc)	USD	2,785,805	206,565	(2,037,712)	954,658
	Class C (Acc)	EUR	11,339,737	5,832,982	(1,892,306)	15,280,413
	Class C (Inc)	EUR	997,502	–	(112,000)	885,502
	Class E (Acc)	USD	105,209,078	13,604,143	(59,062,777)	59,750,444
	Class E (Acc)	CHF	15,110,871	407,475	(1,060,331)	14,458,015
	Class E (Acc)	EUR	7,588,662	595,381	(1,906,147)	6,277,896
	Class E (Acc) (Hedged)	CHF	15,988,184	833,785	(1,737,800)	15,084,169
	Class E (Acc) (Hedged)	EUR	28,145,140	1,302,857	(12,553,310)	16,894,687
	Sterling E (Acc) (Hedged)	GBP	6,942,095	1,428,657	(416,709)	7,954,043
	Class G (Acc)	USD	140,221	–	(25,221)	115,000
	Class G (Acc)	CHF	488,275	14,890	(88,200)	414,965
	Class G (Acc)	EUR	203,045	427,076	(51,187)	578,934
	Class G (Acc) (Hedged)	EUR	411,199	259,492	(34,918)	635,773
	Class H (Acc) (Hedged)	CHF	109,519	–	–	109,519
	Class H (Acc) (Hedged)	EUR	22,861,050	1,967,776	(3,075,262)	21,753,564
	Class H (Inc) (Hedged)	EUR	556,433	–	(135,952)	420,481
	Class J (Acc) (Hedged)	EUR	615,969	–	–	615,969
	Class K (Acc)	USD	18,016,457	729,453	(2,174,683)	16,571,227
	Class K (Acc) (Hedged)	CHF	2,864,699	39,423	(97,594)	2,806,528
	Class K (Acc) (Hedged)	EUR	14,881,332	1,061,841	(2,537,371)	13,405,802
	Class K (Acc) (Hedged)	SGD	1,883,194	4,844	(359,436)	1,528,602
	Class K (Inc)	USD	2,016,023	–	(207,727)	1,808,296
	Class K (Inc) (Hedged)	CHF	257,039	6,250	(9,349)	253,940
	Class K (Inc) (Hedged)	EUR	660,331	36,474	(93,931)	602,874
	Class K (Inc) (Hedged)	SGD	357,856	–	–	357,856
	Sterling K (Acc) (Hedged)	GBP	1,317,345	17,246	(278,216)	1,056,375
	Class W (Acc)	USD	83,538,095	3,781,037	(62,107,711)	25,211,421
	Class W (Acc) (Hedged)	CHF	834,318	64,016	(235,285)	663,049
	Class W (Acc) (Hedged)	EUR	46,174,423	6,372,066	(7,492,356)	45,054,133
	Sterling W (Acc)	GBP	202,888	1,154,814	(5,000)	1,352,702
	Class W (Inc)	USD	714,064	309,618	–	1,023,682
	Class W (Inc) (Hedged)	EUR	35,301	–	–	35,301
BNY Mellon Small Cap Euroland Fund						
	Class A	EUR	2,490,314	142,522	(258,874)	2,373,962
	Class A	USD	145,151	9,360	(21,855)	132,656
	Class B	EUR	103,741	–	–	103,741
	Class C	EUR	3,552,451	583,327	(322,493)	3,813,285
	Class C	USD	12,822,774	–	(12,819,259)	3,515
	Class W (Acc)	EUR	8,612,480	3,617,190	(1,205,982)	11,023,688

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Smart Cures Innovation Fund						
	Class A (Acc)	USD	5,000	26	(26)	5,000
	Class B (Acc)	USD	5,000	–	–	5,000
	Class B (Acc)	SGD	5,000	–	–	5,000
	Class C (Acc)	USD	5,000	–	–	5,000
	Class E (Acc)	USD	5,000	–	–	5,000
	Sterling E (Acc)	GBP	5,000	–	–	5,000
	Sterling E (Acc) (Hedged)	GBP	100,000	–	–	100,000
	Class H (Acc) (Hedged)	EUR	100,000	–	–	100,000
	Class I (Acc) (Hedged)	EUR	100,000	–	–	100,000
	Class J (Acc) (Hedged)	SGD	100,000	–	–	100,000
	Class W (Acc)	USD	4,398,090	–	–	4,398,090
	Class W (Acc) (Hedged)	EUR	100,000	–	–	100,000
BNY Mellon Sustainable Global Dynamic Bond Fund						
	Class A (Acc)	EUR	6,904,121	81,610	(3,238,294)	3,747,437
	Class A (Acc)	USD	664,739	–	(464,544)	200,195
	Class A (Inc)	EUR	1,237,080	48	(24)	1,237,104
	Class C (Acc)	EUR	5,000	–	–	5,000
	Class E (Acc)	EUR	85,228,803	–	(6,851)	85,221,952
	Class E (Acc) (Hedged)	CHF	13,397,745	981,104	(460,133)	13,918,716
	Class G (Acc)	EUR	2,531,256	259,800	(1,499,398)	1,291,658
	Class H (Acc) (Hedged)	CHF	730,656	–	(250,000)	480,656
	Class V (Acc)	EUR	–	10,092,510	(5,000,000)	5,092,510
	Class W (Acc)	EUR	65,508,280	47,267,654	(11,559,957)	101,215,977
	Class W (Acc) (Hedged)	CHF	41,229,155	3,713,723	(1,315,127)	43,627,751
	Class W (Acc) (Hedged)	USD	6,003,874	591,972	(1,317,656)	5,278,190
	Sterling W (Acc) (Hedged)	GBP	508,248	6,680	–	514,928
	Class W (Inc)	EUR	5,055	86	(43)	5,098
	Sterling W (Inc) (Hedged)	GBP	398,035	6,272	(50,245)	354,062
	Class X (Acc)	EUR	92,606,686	–	–	92,606,686
	Class Z (Acc)	EUR	5,000	–	–	5,000
	Class Z (Inc)	EUR	5,051	94	(47)	5,098
	Class Z (Inc) (Hedged)	USD	737,994	194	(97)	738,091
BNY Mellon Sustainable Global Equity Fund*						
	Class A	USD	10,125,709	10,775,514	(9,258,157)	11,643,066
	Class A	EUR	2,532,951	6,236,745	(6,806,486)	1,963,210
	Class B	USD	3,359,133	–	(3,517)	3,355,616
	Class B	EUR	39,994	–	(23,000)	16,994
	Class C	USD	4,091,744	284,624	(221,274)	4,155,094
	Class I (Hedged)	EUR	243,605	–	–	243,605
	Class I (Acc) (Hedged)	AUD	14,885	9,642,667	(4,285,628)	5,371,924
	Class W (Acc)	USD	22,101,058	3,154,856	(5,020,499)	20,235,415
	Class W (Acc)	EUR	180,343,516	17,434,221	(21,531,765)	176,245,972

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon Sustainable Global Real Return Fund (EUR)						
	Class A (Acc)	EUR	17,396,217	19,378,085	(2,902,006)	33,872,296
	Class A (Inc)	EUR	5,006	6	(3)	5,009
	Class E (Acc)	EUR	31,576,141	23,977,615	(3,163,354)	52,390,402
	Class E (Acc) (Hedged)	USD	1,333,769	1,200	–	1,334,969
	Class G (Acc)	EUR	5,373	–	–	5,373
	Class W (Acc)	EUR	17,072,030	1,612,066	(7,828,163)	10,855,933
	Class W (Acc) (Hedged)	USD	105,514	231,638	(13,050)	324,102
	Sterling W (Acc) (Hedged)	GBP	270,520	38,900	(6,999)	302,421
	Class W (Inc)	EUR	5,037	83	(42)	5,078
	Sterling W (Inc) (Hedged)	GBP	11,568	183	(91)	11,660
BNY Mellon Targeted Return Bond Fund						
	Class A (Acc)	USD	5,000	–	–	5,000
	Sterling W (Acc) (Hedged)	GBP	66,384,172	136,875	–	66,521,047
BNY Mellon U.S. Equity Income Fund						
	Class A (Acc)	EUR	48,010	3,391,656	(2,208,366)	1,231,300
	Class B (Inc)	USD	41,667	230,521	(45,553)	226,635
	Class C (Acc)	USD	37,005,000	21,385,318	–	58,390,318
	Class C (Inc)	USD	3,789	15,755,819	(40)	15,759,568
	Class E (Inc)	USD	1,333,672	783,100	(867,390)	1,249,382
	Class E (Inc)	EUR	106,340	25,000	(56,500)	74,840
	Sterling E (Acc)	GBP	20,397,502	3,702,282	(10,495,834)	13,603,950
	Sterling E (Inc)	GBP	73,539,402	14,933,712	(8,694,736)	79,778,378
	Sterling E (Inc) (Hedged)	GBP	1,235,800	173,500	(5,800)	1,403,500
	Class W (Acc)	USD	24,689,156	249,341	(605,980)	24,332,517
	Class W (Acc)	EUR	14,803,548	3,876,833	(5,054,354)	13,626,027
	Class W (Inc)	USD	8,175,000	1,350,000	(3,000,000)	6,525,000
	Sterling W (Inc)	GBP	1,284,748	2,286,493	(1,139,968)	2,431,273

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
BNY Mellon U.S. Municipal Infrastructure Debt Fund						
	Class A (Acc)	USD	1,027,356	32,706	(657,196)	402,866
	Class A (Inc)	USD	5,000	513	(24)	5,489
	Class A (Inc) (M)	USD	5,121	276	(197)	5,200
	Class C (Acc)	USD	112,037,419	15,217,467	(2,466,538)	124,788,348
	Class E (Acc)	USD	25,042,353	2,497,046	(2,926,428)	24,612,971
	Class E (Acc) (Hedged)	CHF	4,509,500	–	–	4,509,500
	Class E (Acc) (Hedged)	EUR	6,516,000	–	(1,823,212)	4,692,788
	Class E (Inc) (Hedged)	EUR	8,370,108	11,162	(8,370,108)	11,162
	Class G (Acc)	USD	5,000	109,875	–	114,875
	Sterling G (Inc) (Hedged)	GBP	10,080	294	(147)	10,227
	Class H (Acc) (Hedged)	EUR	21,696,959	2,746,806	(9,376,982)	15,066,783
	Class H (Acc) (Hedged)	CHF	14,672	–	–	14,672
	Sterling H (Acc) (Hedged)	GBP	12,182	–	–	12,182
	Class H (Inc) (Hedged)	EUR	579,266	1,212,408	(1,132,117)	659,557
	Class I (Acc) (Hedged)	EUR	–	10,000	–	10,000
	Class P (Acc)	USD	5,000	–	–	5,000
	Class P (Acc) (Hedged)	AUD	10,000	–	–	10,000
	Class P (Acc) (Hedged)	EUR	10,000	–	–	10,000
	Class P (Inc)	USD	5,056	147	(73)	5,130
	Class P (Inc) (Hedged)	AUD	10,000	289	(144)	10,145
	Class P (Inc) (Hedged)	EUR	10,000	296	(148)	10,148
	Class W (Acc)	USD	167,252,937	160,168,879	(24,055,579)	303,366,237
	Class W (Acc)	EUR	52,371,223	6,801,569	(47,868,574)	11,304,218
	Class W (Acc) (Hedged)	CHF	29,079,663	3,434,035	(4,998,205)	27,515,493
	Class W (Acc) (Hedged)	EUR	178,772,509	14,475,027	(49,047,082)	144,200,454
	Class W (Inc)	USD	22,346,453	765,370	(2,822,979)	20,288,844
	Class W (Inc) (Hedged)	CHF	7,000,000	–	–	7,000,000
	Class W (Inc) (Hedged)	EUR	176,455,139	2,305,080	(6,848,239)	171,911,980
	Sterling W (Acc) (Hedged)	GBP	125,000	273,577	(10,000)	388,577
	Class Z (Acc)	USD	5,000	–	–	5,000
	Class Z (Acc) (Hedged)	CHF	10,000	–	–	10,000
	Class Z (Acc) (Hedged)	EUR	508,025	–	(117,577)	390,448
	Sterling Z (Acc) (Hedged)	GBP	10,000	–	–	10,000
Responsible Horizons Euro Corporate Bond Fund						
	Class A (Acc)	EUR	5,000	–	–	5,000
	Class G (Acc)	EUR	208,615	10,873,617	(338,992)	10,743,240
	Class W (Acc)	EUR	814,177,639	129,869,286	(120,396,050)	823,650,875
	Class W (Inc)	EUR	2,505,000	14	(7)	2,505,007
	Class X (Acc)	EUR	4,999	–	–	4,999
	Class Z (Acc)	EUR	171,553,701	47,547,268	(7,418,489)	211,682,480

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

Fund	Share Class	Currency	Shares in issue at beginning of financial period	Shares issued during the financial period	Shares redeemed during the financial period	Shares in issue at end of financial period
Responsible Horizons Euro Impact Bond Fund						
	Class A (Acc)	EUR	–	5,000	–	5,000
	Class C (Acc)	EUR	–	5,000	–	5,000
	Class E (Acc)	EUR	–	5,000	–	5,000
	Class E (Acc) (Hedged)	USD	–	10,000	–	10,000
	Sterling E (Acc) (Hedged)	GBP	–	10,000	–	10,000
	Class G (Acc)	EUR	–	5,000	–	5,000
	Class W (Acc)	EUR	–	29,918,534	–	29,918,534
	Class W (Acc) (Hedged)	USD	–	10,000	–	10,000
	Sterling W (Acc) (Hedged)	GBP	–	10,000	–	10,000
	Class X (Acc)	EUR	–	5,000	–	5,000
	Class X (Acc) (Hedged)	USD	–	10,000	–	10,000
	Sterling X (Acc) (Hedged)	GBP	–	10,000	–	10,000

* Please refer to Note 18 of the financial statements.
‹ BNY Mellon Asian Equity Fund was renamed to BNY Mellon Asian Opportunities Fund, effective 7 November 2022. The 30 June 2022 comparative disclosure now reflects same.
« BNY Mellon Global Emerging Markets Fund was renamed to BNY Mellon Global Emerging Markets Opportunities Fund, effective 7 November 2022. The 30 June 2022 comparative disclosure now reflects same.

3. MANAGEMENT AND PERFORMANCE FEES

MANAGEMENT FEES
The Manager is entitled to receive out of the assets of a Fund an annual management fee in respect of each class, accruing daily and payable monthly in arrears at an agreed annual rate as set out in the relevant supplement of the prospectus. The table below outlines the range of annual management fee rates for each share class:

Share Class	Rate	Share Class	Rate
Class A	0.40% - 2.00%	Class N	0.90%
Class B	0.75% - 1.50%	Class P	1.10%
Class C	0.20% - 1.00%	Class R	1.00% - 1.50%
Class D	1.00%	Class S	0.40% - 1.00%
Class E	0.08% - 0.55%	Class T	0.50% - 1.00%
Class F	0.35%	Class U	0.75% - 0.85%
Class G	0.20% - 1.00%	Class V	0.18%
Class H	0.40% - 2.00%	Class W	0.15% - 0.75%
Class I	0.45% - 1.00%	Class X	None
Class J	1.25% - 1.50%	Class Y	None
Class K	0.30% - 1.40%	Class Z	0.25% - 0.65%
Class L	0.16%		

Management fees accrued to the Manager and the amounts due at the financial period end are included in the "Management Fee" and "Expenses Payable" figures in the Statement of Comprehensive Income and the Statement of Financial Position, respectively.

3. MANAGEMENT AND PERFORMANCE FEES cont'd.

PERFORMANCE FEES
In addition to the annual management fee, the Manager is entitled to an annual performance fee (the "Performance Fee") in respect of certain classes of the following Funds, as detailed in the relevant supplement of the prospectus. The table below outlines the performance fee rates and benchmarks of the respective share class:

Fund	Benchmark	Rate
BNY Mellon Absolute Return Bond Fund	3 month EURIBOR / SOFR (90-day compounded) / SONIA (90-day compounded) / SARON (90-day compounded) / TONAR (90-day compounded)	Class D, R, S and T – 10.00%
BNY Mellon Absolute Return Equity Fund	1 month EURIBOR / SOFR (90-day compounded) / SONIA (90-day compounded) / SARON (90-day compounded)	Class D, R, S, T and U – 15.00%
BNY Mellon Absolute Return Global Convertible Fund	1 month EURIBOR / SOFR (90-day compounded) / SONIA (90-day compounded) / SARON (90-day compounded) / TONAR (90-day compounded)	Class D, F, R, S, T and U – 15.00%
BNY Mellon Dynamic U.S. Equity Fund^	S&P 500 Net Total Return Index in USD terms	Class D, F, S, T and U – 10.00%
BNY Mellon Global Leaders Fund^	MSCI World Index (with net dividends reinvested) in Euro/USD terms	Class U – 10.00%
BNY Mellon Long-Term Global Equity Fund	MSCI World Daily (with net dividends reinvested) in Euro/USD terms	Class S – 15.00%

^ This Fund did not have issued share classes entitled to a performance fee, in the current or prior financial periods.

Performance fees accrued to the Manager and the amounts due at the financial period end are included in the "Performance Fee" and "Performance Fees Payable" figures in the Statement of Comprehensive Income and the Statement of Financial Position, respectively.

3. MANAGEMENT AND PERFORMANCE FEES cont'd.

PERFORMANCE FEES (continued)
The table below outlines the performance fee charge, as per the Statement of Comprehensive Income for the financial periods ended 30 June 2023 and 30 June 2022, broken down for the in scope share classes on the Funds:

Fund	Share Class	Currency	Base Currency of Fund	Base Currency Performance Fee 30 June 2023	Base Currency Performance Fee 30 June 2022
BNY Mellon Absolute Return Bond Fund			**Total**	**21,272**	**108**
	Class D (Acc)	EUR	EUR	–	–
	Class R	EUR	EUR	–	–
	Class R (Hedged)	USD	EUR	321	108
	Class R (Inc)	EUR	EUR	–	–
	Class S	EUR	EUR	–	–
	Class S (Inc)	EUR	EUR	–	–
	Class T (Hedged)	CHF	EUR	–	–
	Class T (Hedged)	USD	EUR	18,198	–
	Sterling T (Acc) (Hedged)	GBP	EUR	2,753	–
BNY Mellon Absolute Return Equity Fund			**Total**	**–**	**15,916**
	Class D (Acc) (Hedged)	EUR	GBP	–	–
	Class R (Hedged)	CHF	GBP	–	–
	Class R (Hedged)	EUR	GBP	–	–
	Class R (Hedged)	USD	GBP	–	6,840
	Class R (Inc) (Hedged)	EUR	GBP	–	–
	Sterling R (Acc)	GBP	GBP	–	–
	Sterling S (Acc)	GBP	GBP	–	2
	Class T (Hedged)	EUR	GBP	–	–
	Class T (Hedged)	USD	GBP	–	1,827
	Class U (Hedged)	EUR	GBP	–	–
	Class U (Hedged)^	USD	GBP	–	3,711
	Class U (Inc) (Hedged)	EUR	GBP	–	–
	Sterling U (Acc)	GBP	GBP	–	3,536
BNY Mellon Absolute Return Global Convertible Fund			**Total**	**–**	**–**
	Class F (Acc)	EUR	EUR	–	–
	Class F (Acc) (Hedged)	CHF	EUR	–	–
	Class F (Acc) (Hedged)	USD	EUR	–	–
	Sterling F (Acc) (Hedged)	GBP	EUR	–	–
	Class R (Acc)	EUR	EUR	–	–
	Class U (Acc)	EUR	EUR	–	–
	Class U (Acc) (Hedged)^	CHF	EUR	–	–
	Class U (Acc) (Hedged)	USD	EUR	–	–
	Sterling U (Acc) (Hedged)	GBP	EUR	–	–
BNY Mellon Long-Term Global Equity Fund			**Total**	**376,009**	**–**
	Class S	EUR	EUR	279,028	–
	Class S (Acc) 1	USD	EUR	96,981	–

4. ADMINISTRATION FEES

The Manager pays to BNY Mellon Fund Services (Ireland) Designated Activity Company (the "Administrator") out of the assets of each Fund an annual fee which shall accrue daily and be payable monthly in arrears as detailed in the prospectus. The annual fee accrued to the Administrator is attributable to all share classes and represents a deduction from the net asset value of the Fund and, accordingly, each class. Fees accrued to the Administrator and the amounts due at the financial period end are included in the "Operating Expenses" and "Expenses Payable" figures in the Statement of Comprehensive Income and the Statement of Financial Position, respectively.

5. DEPOSITARY FEES

The Company pays to the Depositary out of the assets of each Fund an annual fee which shall accrue daily and be payable monthly in arrears as detailed in the prospectus. The annual fee accrued to the Depositary is attributable to all share classes and represents a deduction from the net asset value of the Fund and, accordingly, each class. Fees accrued to the Depositary and the amounts due at the financial period end are included in the "Depositary Fee" and "Expenses Payable" figures in the Statement of Comprehensive Income and the Statement of Financial Position, respectively.

6. EXPENSE CAP

From time to time, for certain Funds, an expense cap is introduced, whereby expenses exceeding an agreed level of a relevant Fund's net asset value are borne by BNY Mellon Fund Management (Luxembourg) S.A. (the "Manager") or its affiliate. The expense cap is then applied to the relevant Fund until such time as the Board agrees to amend the relevant expense cap. Any amendment to an expense cap resulting in an increase in expenses will be communicated to impacted shareholders. At the date of these financial statements, the following expenses caps are in place:

Fund	Agreed Total Expense Ratio ("TER") Limit
BNY Mellon Absolute Return Global Convertible Fund	TER limit of Annual Management Charge ("AMC") plus 15 basis points
BNY Mellon Asian Income Fund	TER limit of AMC plus 9 basis points
BNY Mellon Blockchain Innovation Fund	TER limit of AMC plus 13 basis points
BNY Mellon Dynamic Factor Premia V10 Fund	TER limit of AMC plus 10 basis points [1]
BNY Mellon Dynamic U.S. Equity Fund	TER limit of AMC plus 10 basis points
BNY Mellon Efficient Global High Yield Beta Fund	TER limit of AMC plus 9.5 basis points [2]
BNY Mellon Efficient Global IG Corporate Beta Fund	TER limit of AMC plus 9.5 basis points [3]
BNY Mellon Efficient U.S. Fallen Angels Beta Fund	TER limit of AMC plus 9.5 basis points [4]
BNY Mellon Efficient U.S. High Yield Beta Fund	TER limit of AMC plus 9.5 basis points [5]
BNY Mellon Emerging Markets Debt Local Currency Fund (capped from 1 March 2023)	TER limit of AMC plus 26 basis points
BNY Mellon Emerging Markets Debt Total Return Fund	TER limit of AMC plus 17 basis points [6]
BNY Mellon Floating Rate Credit Fund* (capped from launch date of 26 June 2023)	TER limit of AMC plus 12 basis points [7]
BNY Mellon Food Innovation Fund*	TER limit of AMC plus 13 basis points
BNY Mellon Future Earth Fund	TER limit of AMC plus 13 basis points
BNY Mellon Future Life Fund	TER limit of AMC plus 13 basis points
BNY Mellon Global Credit Fund [8]	
BNY Mellon Global Emerging Markets Opportunities Fund	TER limit of AMC plus 30 basis points
BNY Mellon Global Infrastructure Income Fund	TER limit of AMC plus 13 basis points
BNY Mellon Global Leaders Fund	TER limit of AMC plus 15 basis points
BNY Mellon Global Short-Dated High Yield Bond Fund	TER limit of AMC plus 6 basis points [9]
BNY Mellon Global Unconstrained Fund	TER limit of AMC plus 15 basis points [10]
BNY Mellon Japan Small Cap Equity Focus Fund	TER limit of AMC plus 17 basis points
BNY Mellon Mobility Innovation Fund	TER limit of AMC plus 13 basis points

6. EXPENSE CAP cont'd.

Fund	Agreed TER Limit
BNY Mellon Smart Cures Innovation Fund	TER limit of AMC plus 13 basis points
BNY Mellon Sustainable Global Dynamic Bond Fund	TER limit of AMC plus 13 basis points [11]
BNY Mellon Sustainable Global Emerging Markets Fund (capped from launch date of 23 September 2022)	TER limit of AMC plus 18 basis points
BNY Mellon Sustainable Global Real Return Fund (EUR)	TER limit of AMC plus 15 basis points
BNY Mellon U.S. Equity Income Fund	TER limit of AMC plus 15 basis points
BNY Mellon U.S. Municipal Infrastructure Debt Fund	TER limit of AMC plus 15 basis points
Responsible Horizons EM Debt Impact Fund* (capped from launch date of 24 January 2023)	TER limit of AMC plus 10 basis points
Responsible Horizons Euro Corporate Bond Fund	TER limit of AMC plus 9 basis points [12]
Responsible Horizons Euro Impact Bond Fund (capped from launch date of 10 January 2022)	TER limit of AMC plus 9 basis points [13]

[1] With exception for EUR X (Acc) (Hedged), Sterling X (Acc) and USD X (Acc) share classes subject to TER limit of AMC plus 6.3 basis points.
[2] With exception for USD X (Acc) share class subject to TER limit of AMC plus 5.8 basis points.
[3] With exception for Sterling L (Acc) (Hedged) share class subject to TER limit of no AMC plus 8 basis points; resulting in Management Fee Waiver for Sterling L (Acc) (Hedged) share class in the amount of USD 9,578 for the period ended 30 June 2023 (USD 18,909 for the period ended 30 June 2022).
[4] With exception for USD X (Acc), USD X (Inc), Sterling X (Acc) (Hedged) and Sterling X (Inc) (Hedged) share classes subject to TER limit of AMC plus 5.8 basis points; and EUR N (Acc) (Hedged), USD N (Acc) and USD N (Inc) (M) share classes subject to TER limit of AMC only.
[5] With exception for USD L (Acc), USD L (Inc), EUR L (Acc) (Hedged), EUR L (Inc) (Hedged), Sterling L (Acc) (Hedged), Sterling L (Inc) (Hedged), Sterling X (Acc) (Hedged), Sterling X (Inc) (Hedged), USD X (Acc) and USD X (Inc) share classes subject to TER limit of AMC plus 5.8 basis points.
[6] With exception for USD X (Acc) share class subject to TER limit of AMC plus 13 basis points.
[7] With exception for Sterling X (Acc) (Hedged) and Sterling X (Inc) Hedged share classes subject to TER limit of AMC plus 8 basis points.
[8] CAD X (Acc) (Hedged) share class subject to TER limit of AMC plus 10 basis points and USD X (Acc) share class subject to TER limit of AMC plus 7 basis points.
[9] Applicable to Sterling Y (Acc) (Hedged) and USD Y (Acc) share classes.
[10] Applicable to CAD X (Acc) (Hedged) share class.
[11] With exception of CHF E (Acc) Hedged and EUR E (Acc) share classes subject to TER limit of AMC plus 5 basis points; and EUR A (Acc), EUR A (Inc), EUR C (Acc), EUR G (Acc), EUR W (Acc) and EUR X (Acc) share classes subject to TER limit of AMC plus 12.5 basis points.
[12] With exception for EUR X (Acc) share class subject to TER limit of AMC plus 6 basis points.
[13] With exception for EUR X (Acc), Sterling X (Acc) (Hedged) and USD X (Acc) (Hedged) share classes subject to TER limit of AMC plus 5.5 basis points.
* Please refer to Note 18 of the financial statements.

The total cost of excess above the cap charged to the Company during the financial period ended 30 June 2023 was USD 1,220,863 (30 June 2022: USD 692,735).

7. OPERATING EXPENSES

The operating expenses in the Statement of Comprehensive Income comprise of the following:

	30 June 2023	30 June 2022
Expense	**USD**	**USD**
Administration fee	5,263,448	5,466,864
Audit fee	272,241	258,379
Directors' fee	49,707	50,251
Other expenses	2,248,169	1,453,724
Total operating expenses	**7,833,565**	**7,229,218**

8. CASH AND CASH EQUIVALENTS

Cash held by the Company is deposited with The Bank of New York Mellon SA/NV, Dublin Branch and held by counterparties (Bank of America Merrill Lynch, Barclays Bank PLC, BNP Paribas, Canadian Imperial Bank of Commerce, Citigroup Global Markets Limited, Credit Suisse AG, Goldman Sachs, HSBC Bank plc, JPMorgan Chase Bank, Lloyds Bank plc, Morgan Stanley, Royal Bank of Canada, Royal Bank of Scotland, State Street Bank, Toronto Dominion and UBS AG) in respect of collateral and margin requirements. Cash balances include cash invested into short-term investment vehicles daily.

8. CASH AND CASH EQUIVALENTS cont'd.

Cash account arrangements have been put in place in respect of the Funds as a consequence of the requirements relating to the subscription and redemption collection accounts pursuant to the Central Bank of Ireland (Supervision and Enforcement) Act 2013 (Section 48(i)) Investor Money Regulations 2015 for Fund Service Providers ("Investor Money Regulations").

These cash accounts, held with the Global Sub-Custodian for collection of subscriptions and payment of redemptions and distributions for the Funds, are deemed assets of the Funds. The balances on these cash accounts as at 30 June 2023 and 31 December 2022 are deemed immaterial in respect of the relevant Fund to which they are due, with exception for USD 129,145 (31 December 2022: USD Nil) on BNY Mellon Blockchain Innovation Fund and EUR 22,865 (31 December 2022: EUR 23,296) on BNY Mellon Pan European Fund (closed 9 March 2017) and USD Nil (31 December 2022: USD 33,925) on BNY Mellon S&P 500® Index Tracker (closed on 15 January 2021).

9. TAXATION

Under current law and practice, the Company qualifies as an investment undertaking as defined in Section 739B of the Tax Consolidation Acts, 1997, as amended. On that basis, it is not chargeable to Irish tax on its income and gains.

However, Irish tax may arise on the happening of a "chargeable event". A chargeable event includes any distribution payments to shareholders or any encashment, redemption, cancellation or transfer of shares and the holding of shares at the end of each eight year period beginning with the acquisition of the shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

(a) a shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company; or the Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
(b) certain exempted Irish resident investors who have provided the Company with the necessary signed statutory declarations.

Distributions, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

Certain Funds accrue for Brazilian and Indian capital gains tax on net realised and unrealised gains on investments. As at 30 June 2023, a capital gains tax payable of USD 8,043 for BNY Mellon Asian Income Fund (31 December 2022: capital gains tax of USD Nil), a capital gains tax payable of USD 137,089 for BNY Mellon Asian Opportunities Fund (31 December 2022: capital gains tax receivable of USD 8,101), capital gains tax of USD Nil for BNY Mellon Brazil Equity Fund (31 December 2022: capital gains tax payable of USD 804,930), a capital gains tax payable of USD 584 for BNY Mellon Future Earth Fund (31 December 2022: capital gains tax of USD Nil), a capital gains tax payable of USD 663 for BNY Mellon Future Life Fund (31 December 2022: capital gains tax of USD Nil), capital gains tax payable of USD 67,937 for BNY Mellon Global Emerging Markets Opportunities Fund (31 December 2022: capital gains tax payable of USD Nil) capital gains tax payable of USD 49,493 for BNY Mellon Sustainable Global Emerging Markets Fund (31 December 2022: capital gains tax payable of USD 4) and a capital gains tax payable of USD 15,355 for BNY Mellon Sustainable Global Real Return Fund (EUR) Fund (31 December 2022: capital gains tax of USD Nil), have been recorded in the Statement of Financial Position.

For the financial period ended 30 June 2023, a capital gains tax expense of USD 8,043 for BNY Mellon Asian Income Fund (30 June 2022: USD Nil), a capital gains tax expense of USD 145,190 for BNY Mellon Asian Opportunities Fund (30 June 2022: USD 323,027 capital gains tax expense) capital gains tax expense of of USD 85,803 and a provision credit release of USD 804,930 for BNY Mellon Brazil Equity Fund (30 June 2022: USD 443,993 capital gains tax expense) a capital gains tax expense of USD 584 for BNY Mellon Future Earth Fund (30 June 2022: USD Nil), a capital gains tax expense of USD 663 for BNY Mellon Future Life Fund (30 June 2022: USD Nil), a capital tax expense of USD 67,937 for BNY Mellon Global Emerging Markets Opportunities Fund (30 June 2022: USD 187,395 capital gains tax expense), capital gains tax expense of USD 49,489 for BNY Mellon Sustainable Global Emerging Markets Fund (30 June 2022: USD Nil) and a capital gains tax expense of USD 15,355 for BNY Mellon Sustainable Global Real Return Fund (EUR) Fund (30 June 2022: USD Nil) have been recorded in the Statement of Comprehensive Income under "Withholding taxes on dividends and other investment income".

10. RELATED PARTIES

In the opinion of the Directors, the Manager, the Investment Managers (Newton Investment Management Limited*, Walter Scott & Partners Limited, Newton Investment Management North America LLC*, ARX Investimentos Ltda, Insight Investment Management (Global) Limited, BNY Mellon Asset Management Japan Limited*, Insight North America LLC, Newton Investment Management Japan Ltd*), the Sub-Investment Managers (Insight North America LLC and Maybank Asset Management Singapore Pte. LTD, Newton Investment Management Limited* and Newton Investment Management North America LLC*), the Delegated Investment Manager (Insight North America LLC) and the Distributors are considered as related parties of the Company.

The Manager pays out of the fee received by it, the fees of the Investment Managers and the Distributors at an annual rate agreed between the parties. Fees paid in respect of all other material related party transactions during the financial year are fully disclosed in the Statement of Comprehensive Income and in Note 3 Management and Performance Fees, Note 4 Administration Fees, Note 5 Depositary Fees, Note 6 Expense Cap and Note 7 Operating Expenses of the financial statements.

The Directors are related parties of the Company.

Gerald Rehn* and Mark Flaherty also serve as Directors to BNY Mellon Fund Management (Luxembourg) S.A. (the Manager). Greg Brisk also served as Director of same and resigned on 2 March 2023.

Gerald Rehn* also serve as Director to BNY Mellon Investment Management EMEA Limited; Greg Brisk served as Director of same and resigned on 1 March 2023; and Caylie Stallard and Sarah Cox* are employees of same.

Gerald Rehn*, Caylie Stallard, Mark Flaherty and Sarah Cox* have waived their right to receive a fee for their services as Directors. Greg Brisk had also waived his right to receive a fee for his service as Director; following his resignation from BNY Mellon Group on 8 May 2023, he is entitled to receive a fee for his service as an external, non-independent Director, effective from 1 August 2023. Directors' fees incurred during the financial period are disclosed in Note 7 of the financial statements.

* Please refer to Note 18 of the financial statements.

Greg Brisk was also a Director of the following Investment Managers for the Funds:

- Newton Investment Management Limited - resigned 1 March 2023;
- Insight Investment Management (Global) Limited - resigned 1 March 2023 and
- Insight North America LLC - resigned 1 March 2023.

Greg Brisk was also a Director of Insight Liquidity Funds Plc in which some Funds of the Company have invested in and resigned from same on 1 March 2023. BNY Mellon Investment Management Seed Capital Limited, a related entity of the Company, held a material beneficial interest in the share classes of the Funds listed below as at 30 June 2023 and 31 December 2022.

Investor Name	Fund	Base Currency	30 June 2023	31 December 2022
BNY Mellon Investment Management Seed Capital Limited				
	BNY Mellon Absolute Return Global Convertible Fund	EUR	10,211,201	10,435,963
	BNY Mellon Blockchain Innovation Fund	USD	N/A	20,468
	BNY Mellon Dynamic Factor Premia V10 Fund	USD	26,214,703	23,339,106
	BNY Mellon Floating Rate Credit Fund*	EUR	29,951,924	N/A
	BNY Mellon Food Innovation Fund*	USD	1,884,824	1,926,984
	BNY Mellon Future Earth Fund	USD	1,745,617	1,683,423
	BNY Mellon Future Life Fund	USD	2,162,458	2,102,066
	BNY Mellon Smart Cures Innovation Fund	USD	23,064,201	23,204,920
	BNY Mellon Sustainable Global Emerging Markets Fund	USD	11,184,839	10,693,015
	BNY Mellon Sustainable Global Real Return Fund (EUR)	EUR	N/A	22,873
	Responsible Horizons EM Debt Impact Fund*	USD	24,910,770	N/A
	Responsible Horizons Euro Impact Bond Fund	EUR	26,424,179	25,869,822

* Please refer to Note 18 of the financial statements.

10. RELATED PARTIES cont'd.

The following Funds invest in collective investment schemes managed by their own Investment Managers and in other Funds of the Company.

Fund	Collective Investment Scheme	Currency	30 June 2023	31 December 2022
BNY Mellon Absolute Return Bond Fund				
	BNY Mellon Global Short-Dated High Yield Bond Fund	EUR	32,347,094	30,778,339
BNY Mellon Absolute Return Equity Fund				
	Insight Liquidity Funds Plc - GBP Liquidity Fund	GBP	10,559,698	12,958,011
BNY Mellon Absolute Return Global Convertible Fund				
	Insight Liquidity Funds Plc - ILF EUR Liquidity Fund	EUR	4,741,507	9,456,426
BNY Mellon Emerging Markets Corporate Debt Fund				
	Insight Liquidity Funds Plc - ILF USD Liquidity Fund	USD	7,760,000	17,750,000
BNY Mellon Emerging Markets Debt Total Return Fund				
	Insight Liquidity Funds Plc - ILF USD Liquidity Fund	USD	1,464,274	3,737,054
BNY Mellon Euroland Bond Fund				
	BNY Mellon Global Funds Plc - Emerging Markets Debt Fund	EUR	2,216,717	2,165,146
BNY Mellon European Credit Fund				
	BNY Mellon Global Funds Plc - Emerging Markets Corporate Debt Fund	EUR	896,553	392,094
	BNY Mellon Global Short-Dated High Yield Bond Fund	EUR	684,660	823,036
BNY Mellon Floating Rate Credit Fund*				
	Insight Liquidity Funds Plc - ILF EUR Liquidity Fund	EUR	2,933,033	–
BNY Mellon Global Credit Fund				
	Insight Liquidity Funds Plc - ILF USD Liquidity Fund	USD	27,670,652	8,241,218
BNY Mellon Global Dynamic Bond Fund				
	BNY Mellon Investment Funds - BNY Mellon Global High Yield Bond Fund	USD	5,502,713	5,104,833
BNY Mellon Global Short-Dated High Yield Bond Fund				
	Insight Liquidity Funds Plc - ILF USD Liquidity Fund	USD	16,073,477	21,060,000

* Please refer to Note 18 of the financial statements.

During the financial period, companies related to the Depositary and the Investment Managers were selected by the Investment Managers to execute investment transactions and foreign exchange transactions and to accept deposits on behalf of the Investment Managers. The Bank of New York Mellon, New York and The Bank of New York Mellon, London Branch were counterparties to forward foreign currency contracts open at the financial period end as disclosed in appendices to the Schedule of Investments. The counterparties were selected by the Investment Managers and the terms of such transactions were negotiated by the Investment Managers with such companies.

The Manager owns 38,092 (31 December 2022: 38,092) of the Company's subscriber shares as disclosed in Note 2 of the financial statements. There was no ultimate controlling party of the Company during the financial period ended 30 June 2023 or financial year ended 31 December 2022.

11. SOFT COMMISSION AND DIRECTED BROKERAGE ARRANGEMENTS

During the financial period, ARX Investimentos Ltda (the "Investment Manager") have entered into soft commission arrangements (also referred to as soft dollar arrangements) with brokers in respect of which certain goods and services used to support the investment process were received. The Investment Manager do not make direct payment for these services but either remunerate brokers through commissions paid on transactions or arrange for executing counterparties to pay some or all of their allocated research commission away to other brokers or non-brokering research providers. The goods and services utilised for the Company include economic and political analysis, industry, sector or company specific, investment related research and broker provide active order management. The Investment Manager consider these arrangements to be of benefit to its clients and the brokerage rates are not in excess of customary institutional full service brokerage rates.

12. EXCHANGE RATES

The financial statements are prepared in US dollar. The following exchange rates have been used to translate assets and liabilities in other currencies to US dollar:

Currency	30 June 2023	31 December 2022
Argentinian peso	256.7263	176.7465
Australian dollar	1.5012	1.4688
Brazilian real	4.7882	5.2798
Canadian dollar	1.3248	1.3540
Chilean peso	801.7550	848.2500
Chinese yuan	7.2698	6.9207
Colombian peso	4,171.7850	4,848.0000
Czech koruna	21.7857	22.5989
Danish krone	6.8235	6.9468
Egyptian pound	30.9000	24.7550
Euro	0.9164	0.9342
Hong Kong dollar	7.8360	7.8055
Hungarian forint	341.3903	372.9975
Indian rupee	82.0363	82.7300
Indonesian rupiah	14,992.5000	15,567.5000
Israeli shekel	3.7065	3.5151
Japanese yen	144.2950	131.2400
Korean won	1,317.6500	1,264.5000
Malaysian ringgit	4.6675	4.4050
Mexican peso	17.1170	19.4865
New Zealand dollar	1.6295	1.5751
Norwegian krone	10.7336	9.7968
Peruvian nuevo sol	3.6278	3.7968
Philippine peso	55.1995	55.7275
Polish zloty	4.0660	4.3814
Romanian leu	4.5434	4.6163
Russian rouble	89.5000	73.7500
Singapore dollar	1.3524	1.3394
South African rand	18.8213	16.9913
Sterling	0.7874	0.8272
Swedish krona	10.7854	10.4349
Swiss franc	0.8951	0.9247
Taiwanese dollar	31.1445	30.7355
Thai baht	35.4550	34.6350
Turkish lira	26.0163	18.7023

12. EXCHANGE RATES cont'd.

Currency	30 June 2023	31 December 2022
Uruguayan peso	37.5250	39.9750

In respect of the aggregation of the Funds' financial statements, the following exchange rates against the US dollar were used in the preparation of the accounts:

	Closing Rates		Average Rates	
	30 June 2023	31 December 2022	30 June 2023	30 June 2022
Euro	0.9164	0.9342	0.9253	0.9154
Japanese Yen	144.2950	131.2400	134.7249	123.0033
Sterling	0.7874	0.8272	0.8107	0.7710

13. EFFICIENT PORTFOLIO MANAGEMENT

The Company and each Fund may invest in Financial Derivative Instruments ("FDIs") for investment purposes where specified in the relevant supplement to the prospectus. In addition, each Fund may utilise techniques and instruments for efficient portfolio management purposes or to protect against foreign exchange rate risks, subject to the conditions and within the limits laid down by the Central Bank.

Such techniques and instruments include, but are not limited to, futures, options, swaps, warrants, P-Notes, stock lending arrangements, repurchase/reverse repurchase agreements, forward foreign currency contracts and when issued and/or delayed delivery securities.

Efficient portfolio management transactions relating to the assets of a Fund may be entered into with one of the following aims: a reduction of risk, a reduction of cost with no increase or a minimal increase in risk or generation of additional capital or income with no, or an acceptably low level of risk (relative to the expected return). The Company currently invests in futures, options, swaps, forward foreign currency contracts and P-Notes, as evidenced in the relevant Schedule of Investments. Details of all open transactions at the financial period end are disclosed in the Schedule of Investments.

The Company has entered into a securities lending agreement (as amended, assigned, novated and assumed) with The Bank of New York Mellon, London Branch and the Depositary. The securities lending income is currently split between the Company and The Bank of New York Mellon, London Branch in the proportion 81%:19%.

Securities lending transactions and the related collateral are settled and cleared in accordance with the tri-party and bilateral agreements.

The Company earned revenue from securities lending during the financial period ended 30 June 2023, as detailed in the table below:

Fund	Base Currency	Gross Earnings	Direct Costs (Paid to The Bank of New York Mellon SA/NV) (19%)	Net Earnings to Company (81%)^
BNY Mellon Absolute Return Bond Fund	EUR	28,969	(5,504)	23,465
BNY Mellon Absolute Return Equity Fund	GBP	3,940	(748)	3,192
BNY Mellon Absolute Return Global Convertible Fund	EUR	747	(141)	606
BNY Mellon Asian Income Fund	USD	315	(60)	255
BNY Mellon Asian Opportunities Fund	USD	1,272	(242)	1,030
BNY Mellon Dynamic U.S. Equity Fund	USD	6,371	(1,210)	5,161
BNY Mellon Efficient Global High Yield Beta Fund	USD	13,311	(2,529)	10,782
BNY Mellon Efficient Global IG Corporate Beta Fund	USD	569	(108)	461
BNY Mellon Efficient U.S. High Yield Beta Fund	USD	175,460	(33,338)	142,122

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Base Currency	Gross Earnings	Direct Costs (Paid to The Bank of New York Mellon SA/NV) (19%)	Net Earnings to Company (81%)^
BNY Mellon Emerging Markets Corporate Debt Fund	USD	177,366	(33,699)	143,667
BNY Mellon Emerging Markets Debt Fund	USD	2,491	(474)	2,017
BNY Mellon Emerging Markets Debt Local Currency Fund	USD	3,337	(634)	2,703
BNY Mellon Emerging Markets Debt Opportunistic Fund	USD	3,248	(617)	2,631
BNY Mellon Emerging Markets Debt Total Return Fund	USD	4,991	(948)	4,043
BNY Mellon Euroland Bond Fund	EUR	18,590	(3,532)	15,058
BNY Mellon European Credit Fund	EUR	7,235	(1,375)	5,860
BNY Mellon Global Bond Fund	USD	10,021	(1,904)	8,117
BNY Mellon Global Credit Fund	USD	27,098	(5,148)	21,950
BNY Mellon Global Dynamic Bond Fund	USD	16,497	(3,134)	13,363
BNY Mellon Global Emerging Markets Opportunities Fund	USD	531	(101)	430
BNY Mellon Global Equity Income Fund	USD	50,983	(9,687)	41,296
BNY Mellon Global High Yield Bond Fund	USD	40,170	(7,632)	32,538
BNY Mellon Global Infrastructure Income Fund	USD	27,039	(5,138)	21,901
BNY Mellon Global Leaders Fund	USD	3,001	(571)	2,430
BNY Mellon Global Opportunities Fund	USD	1,594	(303)	1,291
BNY Mellon Global Real Return Fund (EUR)	EUR	107,741	(20,471)	87,270
BNY Mellon Global Real Return Fund (GBP)	GBP	3,167	(602)	2,565
BNY Mellon Global Real Return Fund (USD)	USD	12,445	(2,364)	10,081
BNY Mellon Global Short-Dated High Yield Bond Fund	USD	106,395	(20,215)	86,180
BNY Mellon Global Unconstrained Fund	USD	3,841	(730)	3,111
BNY Mellon Japan Small Cap Equity Focus Fund	JPY	15,881,464	(3,017,478)	12,863,986
BNY Mellon Small Cap Euroland Fund	EUR	29,350	(5,576)	23,774
BNY Mellon Sustainable Global Equity Fund*	USD	15,303	(2,908)	12,395
BNY Mellon U.S. Equity Income Fund	USD	3,154	(599)	2,555

^ Disclose as "Securities lending income" on the Statement of Comprehensive Income.
* Please refer to Note 18 of the financial statements.

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

The Company earned revenue from securities lending during the financial period ended 30 June 2022, as detailed in the table below:

Fund	Base Currency	Gross Earnings	Direct Costs (Paid to The Bank of New York Mellon SA/NV) (19%)	Net Earnings to Company (81%)^
BNY Mellon Absolute Return Bond Fund	EUR	31,075	(5,904)	25,171
BNY Mellon Absolute Return Equity Fund	GBP	3,301	(627)	2,674
BNY Mellon Absolute Return Global Convertible Fund	EUR	8,913	(1,693)	7,220
BNY Mellon Asian Opportunities Fund‹	USD	142	(27)	115
BNY Mellon Blockchain Innovation Fund	USD	125,065	(23,763)	101,302
BNY Mellon Dynamic U.S. Equity Fund	USD	7,432	(1,412)	6,020
BNY Mellon Efficient Global High Yield Beta Fund	USD	12,683	(2,410)	10,273
BNY Mellon Efficient Global IG Corporate Beta Fund	USD	212	(40)	172
BNY Mellon Efficient U.S. Fallen Angels Beta Fund	USD	184,262	(35,010)	149,252
BNY Mellon Efficient U.S. High Yield Beta Fund	USD	92,856	(17,643)	75,213
BNY Mellon Emerging Markets Corporate Debt Fund	USD	194,995	(37,049)	157,946
BNY Mellon Emerging Markets Debt Fund	USD	6,416	(1,219)	5,197
BNY Mellon Emerging Markets Debt Local Currency Fund	USD	10,273	(1,952)	8,321
BNY Mellon Emerging Markets Debt Opportunistic Fund	USD	2,234	(425)	1,809
BNY Mellon Emerging Markets Debt Total Return Fund	USD	15,715	(2,986)	12,729
BNY Mellon Euroland Bond Fund	EUR	30,642	(5,822)	24,820
BNY Mellon European Credit Fund	EUR	4,755	(903)	3,852
BNY Mellon Global Bond Fund	USD	26,125	(4,963)	21,162
BNY Mellon Global Credit Fund	USD	36,473	(6,930)	29,543
BNY Mellon Global Dynamic Bond Fund	USD	32,715	(6,216)	26,499
BNY Mellon Global Emerging Markets Opportunities Fund‹	USD	209	(40)	169
BNY Mellon Global Equity Income Fund	USD	34,233	(6,504)	27,729
BNY Mellon Global High Yield Bond Fund	USD	55,213	(10,490)	44,723
BNY Mellon Global Infrastructure Income Fund	USD	52,215	(9,921)	42,294
BNY Mellon Global Leaders Fund	USD	2,435	(463)	1,972
BNY Mellon Global Opportunities Fund	USD	981	(186)	795
BNY Mellon Global Real Return Fund (EUR)	EUR	56,127	(10,664)	45,463
BNY Mellon Global Real Return Fund (GBP)	GBP	1,158	(220)	938
BNY Mellon Global Real Return Fund (USD)	USD	2,407	(458)	1,949
BNY Mellon Global Short-Dated High Yield Bond Fund	USD	453,468	(86,159)	367,309
BNY Mellon Global Unconstrained Fund	USD	1,229	(234)	995
BNY Mellon Japan Small Cap Equity Focus Fund	JPY	7,029,477	(1,335,601)	5,693,876
BNY Mellon Long-Term Global Equity Fund	EUR	59,028	(11,216)	47,812
BNY Mellon Mobility Innovation Fund	USD	34,566	(6,568)	27,998
BNY Mellon Small Cap Euroland Fund	EUR	22,777	(4,328)	18,449
BNY Mellon Sustainable Global Equity Fund*	USD	15,784	(2,999)	12,785
BNY Mellon U.S. Equity Income Fund	USD	10,007	(1,902)	8,105

* Please refer to Note 18 of the financial statements.
‹ Name change of this fund and 30 June 2022 comparative disclosure now reflects same.
^ Disclose as "Securities lending income" on the Statement of Comprehensive Income.

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

The value of securities on loan by counterparty and the value and type of collateral held by the Company in respect of those securities as at 30 June 2023 are detailed as follows:

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 June 2023	Aggregate value of collateral held at 30 June 2023	Value of collateral as % of securities on loan at 30 June 2023
BNY Mellon Absolute Return Bond Fund				**EUR**	**EUR**	**%**
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	18,948,652	19,328,018	102.00%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	11,575,440	12,160,749	105.06%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	5,468,362	5,585,318	102.14%
	Barclays Bank PLC	United Kingdom	OECD Sovereign Debt - Supranationals (Clearstream)	4,472,391	4,567,602	102.13%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	3,363,910	3,501,197	104.08%
	Morgan Stanley & Co. International PLC	United Kingdom	G10 minus Belgium (Euroclear Triparty)	174,939	184,117	105.25%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,922,109	1,962,237	102.09%
	Deutsche Bank AG	Germany	G10 minus Belgium (Euroclear Triparty)	1,591,422	1,637,761	102.91%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	743,095	780,639	105.05%
	J.P. Morgan Securities PLC	United Kingdom	G10 minus Belgium (Euroclear Triparty)	482,350	501,869	104.05%
	UBS AG	Switzerland	Government Debt - Supranationals (Clearstream)	440,913	461,642	104.70%
				49,183,583	**50,671,149**	**103.02%**
BNY Mellon Absolute Return Equity Fund				**GBP**	**GBP**	**%**
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	90,440	94,979	105.02%
	Goldman Sachs International	United States of America	Equity Indices (TriParty)	51,273	56,406	110.01%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	29,434	32,385	110.03%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	6,234	6,546	105.00%
	Morgan Stanley & Co. International PLC	United Kingdom	G10 Debt (TriParty)	24,713	25,986	105.15%
				202,094	**216,302**	**107.03%**
BNY Mellon Absolute Return Global Convertible Fund				**EUR**	**EUR**	**%**
	BNP Paribas Arbitrage	Netherlands	Government Debt & Supranationals (TriParty)	188,468	197,893	105.00%
				188,468	**197,893**	**105.00%**

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 June 2023	Aggregate value of collateral held at 30 June 2023	Value of collateral as % of securities on loan at 30 June 2023
BNY Mellon Asian Income Fund				**USD**	**USD**	**%**
	UBS AG	Switzerland	Equity Indices (TriParty)	45,242	50,670	112.00%
				45,242	**50,670**	**112.00%**
BNY Mellon Dynamic U.S. Equity Fund				**USD**	**USD**	**%**
	MUFG Securities EMEA plc	United Kingdom	Equity Indices (TriParty)	3,553,228	3,909,170	110.02%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	901,348	920,626	102.14%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	285,996	305,552	106.84%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	1,062,960	1,084,255	102.00%
	Barclays Capital Inc	United States of America	U.S. Government Debt (Bilateral)	95,676	97,816	102.24%
				5,899,208	**6,317,419**	**107.09%**
BNY Mellon Efficient Global High Yield Beta Fund				**USD**	**USD**	**%**
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	775,685	807,342	104.08%
	Merrill Lynch International	United Kingdom	G10 minus Belgium (Euroclear Triparty)	275,775	282,686	102.51%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	102,443	104,703	102.21%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	376,628	385,318	102.31%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	261,159	270,027	103.40%
	UBS AG	Switzerland	Government Debt - Supranationals (Clearstream)	95,567	100,060	104.70%
	National Bank Financial Inc	Canada	U.S. Government Debt (Bilateral)	128,640	131,384	102.13%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	103,040	105,110	102.01%
	BNP Paribas Securities Corp.	United States of America	U.S. Government Debt (Bilateral)	60,146	61,445	102.16%
				2,179,083	**2,248,075**	**103.17%**
BNY Mellon Efficient Global IG Corporate Beta Fund				**USD**	**USD**	**%**
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	257,196	265,929	103.40%
	UBS AG	Switzerland	Government Debt - Supranationals (Clearstream)	19,748	20,676	104.70%
	National Bank Financial Inc	Canada	U.S. Government Debt (Bilateral)	67,264	68,699	102.13%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	59,622	65,261	109.46%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (Euroclear TriParty)	20,401	20,812	102.01%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	4,961	5,060	102.00%

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 June 2023	Aggregate value of collateral held at 30 June 2023	Value of collateral as % of securities on loan at 30 June 2023
BNY Mellon Efficient Global IG Corporate Beta Fund cont'd.				**USD**	**USD**	**%**
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	19,170	19,751	103.03%
	BNP Paribas Securities Corp.	United States of America	U.S. Government Debt (Bilateral)	16,907	17,272	102.16%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	9,714	9,939	102.32%
				474,983	**493,399**	**103.88%**
BNY Mellon Efficient U.S. High Yield Beta Fund				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	44,398,270	45,347,857	102.14%
	Barclays Capital Inc	United States of America	U.S. Government Debt (Bilateral)	4,109,085	4,201,011	102.24%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	1,899,919	1,943,757	102.31%
	J.P. Morgan Securities PLC	United Kingdom	Government Debt & Supranationals (TriParty)	695,508	730,404	105.02%
	BNP Paribas Securities Corp.	United States of America	U.S. Government Debt (Bilateral)	76,688	78,344	102.16%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	37,742	41,959	111.17%
				51,217,212	**52,343,332**	**102.20%**
BNY Mellon Emerging Markets Corporate Debt Fund				**USD**	**USD**	**%**
	Deutsche Bank AG	Germany	G10 minus Belgium (Euroclear Triparty)	174,379	183,246	105.08%
				174,379	**183,246**	**105.08%**
BNY Mellon Emerging Markets Debt Fund				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Government Debt - Supranationals (Clearstream)	563,951	590,444	104.70%
	Barclays Capital Inc	United States of America	U.S. Government Debt (Bilateral)	214,629	219,431	102.24%
	Nomura International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	177,099	186,038	105.05%
	J.P. Morgan Securities PLC	United Kingdom	Government Debt & Supranationals (TriParty)	75,623	79,418	105.02%
	Deutsche Bank AG	Germany	G10 minus Belgium (Euroclear Triparty)	50,712	53,291	105.09%
				1,082,014	**1,128,622**	**104.31%**
BNY Mellon Emerging Markets Debt Local Currency Fund				**USD**	**USD**	**%**
	Morgan Stanley & Co. International PLC	United Kingdom	G10 minus Belgium (Euroclear Triparty)	238,641	251,160	105.25%
				238,641	**251,160**	**105.25%**

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 June 2023	Aggregate value of collateral held at 30 June 2023	Value of collateral as % of securities on loan at 30 June 2023
BNY Mellon Emerging Markets Debt Opportunistic Fund				**USD**	**USD**	**%**
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	667,421	704,872	105.61%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	330,952	348,850	105.41%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	197,902	207,948	105.08%
	J.P. Morgan Securities PLC	United Kingdom	Government Debt & Supranationals (TriParty)	176,158	184,997	105.02%
				1,372,433	**1,446,667**	**105.41%**
BNY Mellon Emerging Markets Debt Total Return Fund				**USD**	**USD**	**%**
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	606,746	640,793	105.61%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	518,748	529,883	102.15%
	Morgan Stanley & Co. International PLC	United Kingdom	G10 minus Belgium (Euroclear Triparty)	269,141	283,260	105.25%
	J.P. Morgan Securities PLC	United Kingdom	Government Debt & Supranationals (TriParty)	264,237	277,495	105.02%
				1,658,872	**1,731,431**	**104.37%**
BNY Mellon Euroland Bond Fund				**EUR**	**EUR**	**%**
	Goldman Sachs International	United States of America	Government Debt & Supranationals (Euroclear TriParty)	4,845,381	4,943,836	102.03%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	885,139	929,859	105.05%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	187,170	196,565	105.02%
	Deutsche Bank AG	Germany	G10 minus Belgium (Euroclear Triparty)	2,198,858	2,251,634	102.40%
	Deutsche Bank AG	Germany	Government Debt & Supranationals (Euroclear TriParty)	673,140	686,736	102.02%
	BNP Paribas	France	G10 minus Belgium (Euroclear Triparty)	1,512,498	1,575,679	104.18%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	920,746	939,245	102.01%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,268,949	2,361,549	104.08%
	Barclays Bank PLC	United Kingdom	OECD Sovereign Debt - Supranationals (Clearstream)	1,255,234	1,281,956	102.13%
	UBS AG	Switzerland	OECD Sovereign Debt - Supranationals (Clearstream)	767,072	789,526	102.93%
	UBS AG	Switzerland	Government Debt - Supranationals (Clearstream)	351,385	367,904	104.70%

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 June 2023	Aggregate value of collateral held at 30 June 2023	Value of collateral as % of securities on loan at 30 June 2023
BNY Mellon Euroland Bond Fund cont'd.				**EUR**	**EUR**	**%**
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	874,757	892,271	102.00%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (Euroclear TriParty)	98,598	100,585	102.02%
	Nomura International PLC	United Kingdom	G10 minus Belgium (Euroclear Triparty)	504,359	514,583	102.03%
	Nomura International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	140,400	143,215	102.01%
	RBC Europe Limited	United Kingdom	G10 minus Belgium (Euroclear Triparty)	333,252	350,349	105.13%
	Societe Generale	France	Government Debt & Supranationals (Euroclear TriParty)	183,736	187,413	102.00%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	163,504	166,918	102.09%
				18,164,178	**18,679,823**	**102.84%**
BNY Mellon European Credit Fund				**EUR**	**EUR**	**%**
	UBS AG	Switzerland	OECD Sovereign Debt - Supranationals (Clearstream)	1,913,141	1,969,143	102.93%
	UBS AG	Switzerland	Government Debt - Supranationals (Clearstream)	764,838	800,795	104.70%
	Deutsche Bank AG	Germany	G10 minus Belgium (Euroclear Triparty)	1,580,775	1,612,508	102.01%
	Deutsche Bank AG	Germany	Government Debt & Supranationals (Euroclear TriParty)	198,040	202,040	102.02%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	740,840	755,672	102.00%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (Euroclear TriParty)	430,168	438,836	102.01%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	93,076	97,801	105.08%
	J.P. Morgan Securities PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	500,590	520,881	104.05%
	J.P. Morgan Securities PLC	United Kingdom	G10 minus Belgium (Euroclear Triparty)	96,470	100,374	104.05%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	395,694	404,423	102.21%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	245,202	250,129	102.01%
	BNP Paribas	France	G10 minus Belgium (Euroclear Triparty)	100,058	105,170	105.11%
	RBC Europe Limited	United Kingdom	G10 minus Belgium (Euroclear Triparty)	97,583	102,590	105.13%
				7,156,475	**7,360,362**	**102.85%**

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 June 2023	Aggregate value of collateral held at 30 June 2023	Value of collateral as % of securities on loan at 30 June 2023
BNY Mellon Global Bond Fund				**USD**	**USD**	**%**
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	11,351,670	11,579,748	102.01%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (Euroclear TriParty)	7,941,892	8,168,768	102.86%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	600,823	632,147	105.21%
	Nomura International PLC	United Kingdom	G10 minus Belgium (Euroclear Triparty)	6,415,268	6,545,316	102.03%
	Nomura International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	186,847	196,278	105.05%
	Morgan Stanley & Co. International PLC	United Kingdom	Equity Indices	3,755,302	4,131,111	110.01%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	3,221,271	3,402,026	105.61%
	UBS AG	Switzerland	G10 Debt (Euroclear TriParty)	1,279,102	1,304,885	102.02%
	Merrill Lynch International	United Kingdom	Equity Indices	978,742	1,076,637	110.00%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	183,726	187,779	102.21%
	Toronto Dominion Bank	Canada	Government Debt & Supranationals (Euroclear TriParty)	539,425	567,433	105.19%
				36,454,068	**37,792,128**	**103.67%**
BNY Mellon Global Dynamic Bond Fund				**USD**	**USD**	**%**
	UBS AG	Switzerland	G10 Debt (Euroclear TriParty)	3,990,112	4,070,543	102.02%
	UBS AG	Switzerland	Government Debt - Supranationals (Clearstream)	509,860	533,831	104.70%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,638,215	1,730,140	105.61%
	Barclays Bank PLC	United Kingdom	OECD Sovereign Debt - Supranationals (Clearstream)	740,270	756,029	102.13%
				6,878,457	**7,090,543**	**103.08%**
BNY Mellon Global Equity Income Fund				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	13,467,588	14,388,483	106.84%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	778,176	794,820	102.14%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	4,073,047	4,426,507	108.68%
	UBS AG	Switzerland	Equity Indices (TriParty)	1,239,744	1,388,477	112.00%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	984,372	1,084,276	110.15%

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 June 2023	Aggregate value of collateral held at 30 June 2023	Value of collateral as % of securities on loan at 30 June 2023
BNY Mellon Global Equity Income Fund cont'd.				**USD**	**USD**	**%**
	Barclays Capital Inc	United States of America	U.S. Government Debt (Bilateral)	174,386	178,288	102.24%
				20,717,313	**22,260,851**	**107.45%**
BNY Mellon Global High Yield Bond Fund				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	5,782,862	5,906,545	102.14%
	Barclays Bank PLC	United Kingdom	OECD Sovereign Debt - Supranationals (Clearstream)	1,363,154	1,392,174	102.13%
	Barclays Bank PLC	United Kingdom	G10 minus Belgium (Euroclear Triparty)	404,389	425,273	105.16%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	99,378	101,511	102.15%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	1,442,851	1,480,955	102.64%
	BNP Paribas	France	G10 minus Belgium (Euroclear Triparty)	276,869	291,015	105.11%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,283,064	1,367,905	106.61%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	1,229,263	1,291,369	105.05%
	UBS AG	Switzerland	Government Debt - Supranationals (Clearstream)	448,711	469,807	104.70%
	UBS AG	Switzerland	OECD Sovereign Debt - Supranationals (Clearstream)	325,346	334,870	102.93%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	281,876	291,448	103.40%
	Deutsche Bank AG	Germany	G10 Debt (Euroclear TriParty)	306,229	317,484	103.68%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	297,012	311,864	105.00%
				13,541,004	**13,982,220**	**103.26%**
BNY Mellon Global Infrastructure Income Fund				**USD**	**USD**	**%**
	The Bank of Nova Scotia	Canada	Equity Indices (TriParty)	368,358	405,267	110.02%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	316,352	348,459	110.15%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	275,950	299,897	108.68%
	UBS AG	Switzerland	Equity Indices (TriParty)	10,693	11,976	112.00%
				971,353	**1,065,599**	**109.70%**
BNY Mellon Global Opportunities Fund				**USD**	**USD**	**%**
	Societe Generale	France	Equity Indices (TriParty)	564,460	621,026	110.02%
				564,460	**621,026**	**110.02%**
BNY Mellon Global Real Return Fund (EUR)				**EUR**	**EUR**	**%**
	Merrill Lynch International	United Kingdom	Equity Indices	20,216,344	22,238,415	110.00%

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 June 2023	Aggregate value of collateral held at 30 June 2023	Value of collateral as % of securities on loan at 30 June 2023
BNY Mellon Global Real Return Fund (EUR) cont'd.				**EUR**	**EUR**	**%**
	Societe Generale	France	Government Debt & Supranationals (Euroclear TriParty)	18,406,909	18,775,185	102.00%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	5,638,160	5,751,039	102.00%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	3,306,228	3,499,746	105.85%
	National Bank Financial Inc	Canada	U.S. Government Debt (Bilateral)	1,865,604	1,905,398	102.13%
	BNP Paribas	France	G10 minus Belgium (Euroclear Triparty)	1,349,090	1,418,021	105.11%
	Barclays Bank PLC	United Kingdom	OECD Sovereign Debt - Supranationals (Clearstream)	487,741	498,124	102.13%
	Barclays Bank PLC	United Kingdom	G10 minus Belgium (Euroclear Triparty)	477,986	487,705	102.03%
	UBS AG	Switzerland	G10 Debt (Euroclear TriParty)	470,006	479,480	102.02%
	ING Bank NV	Nertherlands	Equity Indices (TriParty)	32,769	36,301	110.78%
				52,250,837	**55,089,414**	**105.43%**
BNY Mellon Global Real Return Fund (GBP)				**GBP**	**GBP**	**%**
	RBC Europe Limited	United Kingdom	G10 minus Belgium (Euroclear Triparty)	3,571,185	3,754,393	105.13%
	BNP Paribas	France	UK Gilts (Euroclear TriParty)	2,203,176	2,247,313	102.00%
				5,774,361	**6,001,706**	**103.94%**
BNY Mellon Global Real Return Fund (USD)				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Equity/FTSE/S&P/NIKKEI	15,067,217	16,574,046	110.00%
	BNP Paribas	France	G10 minus Belgium (Euroclear Triparty)	550,318	578,436	105.11%
	National Bank Financial Inc	Canada	U.S. Government Debt (Bilateral)	331,401	338,470	102.13%
				15,948,936	**17,490,952**	**109.67%**
BNY Mellon Global Unconstrained Fund				**USD**	**USD**	**%**
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	1,111,744	1,222,967	110.00%
	Barclays Bank PLC	United Kingdom	Equity/FTSE/S&P/NIKKEI	600,181	660,203	110.00%
				1,711,925	**1,883,170**	**110.00%**
BNY Mellon Japan Small Cap Equity Focus Fund				**JPY**	**JPY**	**%**
	J.P. Morgan Securities PLC	United Kingdom	Equity Indices (TriParty)	126,809,909	139,897,610	110.32%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	105,239,250	110,501,544	105.00%
	Morgan Stanley & Co. International PLC	United Kingdom	G10 Debt (TriParty)	52,619,625	55,330,495	105.15%

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 June 2023	Aggregate value of collateral held at 30 June 2023	Value of collateral as % of securities on loan at 30 June 2023
BNY Mellon Japan Small Cap Equity Focus Fund cont'd.				**JPY**	**JPY**	**%**
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	43,323,564	47,720,377	110.15%
				327,992,348	**353,450,026**	**107.76%**
BNY Mellon Small Cap Euroland Fund				**EUR**	**EUR**	**%**
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	1,350,530	1,418,083	105.00%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	64,128	70,558	110.03%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	1,030,505	1,135,089	110.15%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	31,737	33,328	105.02%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	965,624	1,051,679	108.91%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	88,514	93,041	105.11%
	Morgan Stanley & Co. International PLC	United Kingdom	G10 Debt (TriParty)	641,109	674,137	105.15%
	The Bank of Nova Scotia	Canada	Equity Indices (TriParty)	625,131	687,767	110.02%
	Societe Generale	France	Equity Indices (TriParty)	381,035	419,221	110.02%
	Societe Generale	France	Government Debt & Supranationals (TriParty)	100,355	105,461	105.09%
	Societe Generale	France	G10 Debt (TriParty)	220	231	105.00%
	Goldman Sachs International	United States of America	Equity Indices (TriParty)	337,609	371,405	110.01%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	76,844	80,700	105.02%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	372,167	409,826	110.12%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	23,932	25,697	107.38%
	UBS AG	Switzerland	Equity Indices (TriParty)	175,257	196,283	112.00%
	UBS AG	Switzerland	G10 Debt (TriParty)	74,808	79,656	106.48%
	Macquarie Bank Limited	Australia	G10 Debt (TriParty)	210,837	221,492	105.05%
	Macquarie Bank Limited	Australia	Equity Indices (TriParty)	5,960	6,700	112.41%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	187,330	198,171	105.79%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	61,802	64,892	105.00%
	Merrill Lynch International	United Kingdom	Equity Indices (TriParty)	13,287	14,227	107.08%
				6,818,721	**7,357,644**	**107.90%**
BNY Mellon U.S. Equity Income Fund				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	3,996,639	4,269,924	106.84%
	UBS AG	Switzerland	Equity Indices (TriParty)	1,006,228	1,126,946	112.00%

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 June 2023	Aggregate value of collateral held at 30 June 2023	Value of collateral as % of securities on loan at 30 June 2023
BNY Mellon U.S. Equity Income Fund cont'd.				**USD**	**USD**	**%**
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	637,556	702,069	110.12%
				5,640,423	**6,098,939**	**108.13%**

The value of securities on loan by counterparty and the value and type of collateral held by the Company in respect of those securities as at 31 December 2022 are detailed as follows:

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2022	Aggregate value of collateral held at 31 December 2022	Value of collateral as % of securities on loan at 31 December 2022
BNY Mellon Absolute Return Bond Fund				**EUR**	**EUR**	**%**
	Barclays Bank PLC	United Kingdom	OECD Sovereign Debt - Supranationals (Clearstream)	1,859,857	1,899,214	102.12%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	1,015,648	1,037,542	102.16%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	2,736,496	2,877,168	105.14%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,615,847	1,682,166	104.10%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (Euroclear TriParty)	691,515	705,427	102.01%
	Deutsche Bank AG	Germany	G10 minus Belgium (Euroclear Triparty)	517,268	528,058	102.09%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	302,683	317,925	105.04%
	UBS AG	Switzerland	OECD Sovereign Debt - Supranationals (Clearstream)	279,214	286,362	102.56%
				9,018,528	**9,333,862**	**103.50%**
BNY Mellon Absolute Return Equity Fund				**GBP**	**GBP**	**%**
	The Bank of Nova Scotia	Canada	Equity Indices (TriParty)	132,268	145,610	110.09%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	23,979	26,391	110.06%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	4,418	4,641	105.06%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	2	2	100.00%
				160,667	**176,644**	**109.94%**
BNY Mellon Dynamic U.S. Equity Fund				**USD**	**USD**	**%**
	MUFG Securities EMEA plc	United Kingdom	Equity Indices (TriParty)	4,085,684	4,494,776	110.01%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	2,344,224	2,663,511	113.62%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	787,661	803,714	102.04%

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2022	Aggregate value of collateral held at 31 December 2022	Value of collateral as % of securities on loan at 31 December 2022
BNY Mellon Dynamic U.S. Equity Fund cont'd.				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	413,573	434,876	105.15%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	65,708	67,125	102.16%
	Barclays Capital Inc	United States of America	U.S. Government Debt (Bilateral)	349,242	357,779	102.44%
	The Bank of Nova Scotia	Canada	Equity Indices (TriParty)	66,542	73,254	110.09%
				8,112,634	**8,895,035**	**109.64%**
BNY Mellon Efficient Global High Yield Beta Fund				**USD**	**USD**	**%**
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	1,047,229	1,110,365	106.03%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	282,893	288,554	102.00%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	260,089	270,764	104.10%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	147,854	157,329	106.41%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	94,929	96,840	102.01%
	BNP Paribas Securities Corp.	United States of America	U.S. Government Debt (Bilateral)	120,734	123,557	102.34%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	26,184	27,183	103.82%
				1,979,912	**2,074,592**	**104.78%**
BNY Mellon Efficient Global IG Corporate Beta Fund				**USD**	**USD**	**%**
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	116,330	123,344	106.03%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (Euroclear TriParty)	38,676	39,454	102.01%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	4,745	5,020	105.80%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	8,645	8,819	102.01%
	UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	4,995	5,099	102.08%
				173,391	**181,736**	**104.81%**
BNY Mellon Efficient U.S. High Yield Beta Fund				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	51,503,184	52,613,434	102.16%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	5,769	6,067	105.17%

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2022	Aggregate value of collateral held at 31 December 2022	Value of collateral as % of securities on loan at 31 December 2022
BNY Mellon Efficient U.S. High Yield Beta Fund cont'd.				**USD**	**USD**	**%**
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	5,352,718	5,675,428	106.03%
	Barclays Capital Inc	United States of America	U.S. Government Debt (Bilateral)	3,303,095	3,383,837	102.44%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	534,177	554,553	103.81%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	533,744	544,622	102.04%
	BNP Paribas Securities Corp.	United States of America	U.S. Government Debt (Bilateral)	97,973	100,263	102.34%
				61,330,660	**62,878,204**	**102.52%**
BNY Mellon Emerging Markets Corporate Debt Fund				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	4,071,705	4,241,879	104.18%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	3,404,109	3,477,491	102.16%
	Barclays Bank PLC	United Kingdom	G10 Debt (TriParty)	2,469,508	2,601,588	105.35%
	Barclays Bank PLC	United Kingdom	OECD Sovereign Debt - Supranationals (Clearstream)	1,075,007	1,097,755	102.12%
	Barclays Bank PLC	United Kingdom	G10 minus Belgium (Euroclear Triparty)	186,696	196,073	105.02%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	9,088,292	9,555,483	105.14%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (Euroclear TriParty)	1,907,677	2,005,926	105.15%
	Deutsche Bank AG	Germany	G10 minus Belgium (Euroclear Triparty)	5,363,681	5,631,234	104.99%
	Deutsche Bank AG	Germany	Government Debt & Supranationals (Euroclear TriParty)	888,676	935,671	105.29%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	4,322,902	4,540,589	105.04%
	Nomura Securities International Inc.	United States of America	U.S. Government Debt (Bilateral)	3,485,154	3,597,884	103.23%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	825,811	867,542	105.05%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	298,737	313,779	105.04%
	Barclays Capital Inc	United States of America	U.S. Government Debt (Bilateral)	634,222	649,726	102.44%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	440,684	485,726	110.22%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	252,073	266,718	105.81%

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2022	Aggregate value of collateral held at 31 December 2022	Value of collateral as % of securities on loan at 31 December 2022
BNY Mellon Emerging Markets Corporate Debt Fund cont'd.				**USD**	**USD**	**%**
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	45,026	47,741	106.03%
				38,759,960	**40,512,805**	**104.52%**
BNY Mellon Emerging Markets Debt Fund				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	216,288	226,776	104.85%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	173,387	182,119	105.04%
				389,675	**408,895**	**104.93%**
BNY Mellon Emerging Markets Debt Local Currency Fund				**USD**	**USD**	**%**
	J.P. Morgan Securities PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,301,930	2,525,999	109.73%
				2,301,930	**2,525,999**	**109.73%**
BNY Mellon Emerging Markets Debt Opportunistic Fund				**USD**	**USD**	**%**
	J.P. Morgan Securities PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	271,050	297,434	109.73%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	173,387	182,119	105.04%
				444,437	**479,553**	**107.90%**
BNY Mellon Emerging Markets Debt Total Return Fund				**USD**	**USD**	**%**
	J.P. Morgan Securities PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,278,701	1,403,169	109.73%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	520,163	546,356	105.04%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	275,131	288,472	104.85%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	157,283	160,673	102.16%
				2,231,278	**2,398,670**	**107.50%**
BNY Mellon Euroland Bond Fund				**EUR**	**EUR**	**%**
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	3,058,716	3,215,952	105.14%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (Euroclear TriParty)	1,949,351	2,004,798	102.84%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	645,816	684,485	105.99%

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2022	Aggregate value of collateral held at 31 December 2022	Value of collateral as % of securities on loan at 31 December 2022
BNY Mellon Euroland Bond Fund cont'd.				**EUR**	**EUR**	**%**
	Deutsche Bank AG	Germany	Government Debt & Supranationals (Euroclear TriParty)	3,136,230	3,199,427	102.02%
	Deutsche Bank AG	Germany	G10 minus Belgium (Euroclear Triparty)	417,846	426,561	102.09%
	Barclays Bank PLC	United Kingdom	OECD Sovereign Debt - Supranationals (Clearstream)	2,981,580	3,044,674	102.12%
	Barclays Bank PLC	United Kingdom	Government Debt - Supranationals (Clearstream)	195,368	204,788	104.82%
	Barclays Bank PLC	United Kingdom	G10 minus Belgium (Euroclear Triparty)	171,973	175,612	102.12%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,805,696	2,861,833	102.00%
	Nomura International PLC	United Kingdom	G10 minus Belgium (Euroclear Triparty)	2,436,404	2,485,599	102.02%
	Nomura International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	286,044	291,773	102.00%
	BNP Paribas	France	G10 minus Belgium (Euroclear Triparty)	1,642,772	1,702,448	103.63%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	725,984	741,167	102.09%
	UBS AG	Switzerland	OECD Sovereign Debt - Supranationals (Clearstream)	1,759,117	1,804,143	102.56%
	UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	36,607	37,365	102.07%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,360,964	1,439,176	105.75%
	RBC Europe Limited	United Kingdom	G10 minus Belgium (Euroclear Triparty)	1,083,189	1,137,516	105.02%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	752,245	767,389	102.01%
	J.P. Morgan Securities PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	512,827	535,155	104.35%
	Toronto Dominion Bank	Canada	Euroclear Triparty - UK Gilts	303,413	318,790	105.07%
				26,262,142	**27,078,651**	**103.11%**
BNY Mellon European Credit Fund				**EUR**	**EUR**	**%**
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	855,316	873,204	102.09%
	BNP Paribas	France	G10 Debt (TriParty)	171,284	182,007	106.26%
	Deutsche Bank AG	Germany	G10 minus Belgium (Euroclear Triparty)	722,863	737,941	102.09%
	J.P. Morgan Securities PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	682,092	711,790	104.35%

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2022	Aggregate value of collateral held at 31 December 2022	Value of collateral as % of securities on loan at 31 December 2022
BNY Mellon European Credit Fund cont'd.				**EUR**	**EUR**	**%**
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (Euroclear TriParty)	271,354	276,813	102.01%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	170,341	173,749	102.00%
	RBC Europe Limited	United Kingdom	G10 minus Belgium (Euroclear Triparty)	316,036	331,887	105.02%
	UBS AG	Switzerland	OECD Sovereign Debt - Supranationals (Clearstream)	305,847	313,675	102.56%
				3,495,133	**3,601,066**	**103.03%**
BNY Mellon Global Bond Fund				**USD**	**USD**	**%**
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	3,725,138	3,803,046	102.09%
	BNP Paribas	France	G10 minus Belgium (Euroclear Triparty)	1,694,248	1,743,395	102.90%
	Nomura International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	4,684,862	4,778,689	102.00%
	UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	2,087,753	2,130,949	102.07%
	UBS AG	Switzerland	OECD Sovereign Debt - Supranationals (Clearstream)	961,513	986,124	102.56%
	RBC Europe Limited	United Kingdom	G10 minus Belgium (Euroclear Triparty)	447,654	470,106	105.02%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	176,209	179,756	102.01%
				13,777,377	**14,092,065**	**102.28%**
BNY Mellon Global Credit Fund				**USD**	**USD**	**%**
	Deutsche Bank AG	Germany	G10 minus Belgium (Euroclear Triparty)	6,957,102	7,102,223	102.09%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	3,771,157	3,846,610	102.00%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	3,316,121	3,488,826	105.21%
	Societe Generale	France	Government Debt & Supranationals (Euroclear TriParty)	3,103,982	3,166,132	102.00%
	UBS AG	Switzerland	OECD Sovereign Debt - Supranationals (Clearstream)	2,726,005	2,795,780	102.56%
	UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	169,411	172,916	102.07%
	TD Securities Inc.	Canada	Equity/FTSE/S&P/NIKKEI	1,863,363	2,050,177	110.03%
				21,907,141	**22,622,664**	**103.27%**

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2022	Aggregate value of collateral held at 31 December 2022	Value of collateral as % of securities on loan at 31 December 2022
BNY Mellon Global Dynamic Bond Fund				**USD**	**USD**	**%**
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	17,187,027	18,906,259	110.00%
	Societe Generale	France	Equity/FTSE/S&P/NIKKEI	9,111,587	10,022,784	110.00%
	Nomura Securities International Inc.	United States of America	U.S. Government Debt (Bilateral)	1,651,139	1,704,546	103.23%
	Barclays Bank PLC	United Kingdom	OECD Sovereign Debt - Supranationals (Clearstream)	414,149	422,913	102.12%
	Barclays Bank PLC	United Kingdom	G10 minus Belgium (Euroclear Triparty)	338,901	355,923	105.02%
				28,702,803	**31,412,425**	**109.44%**
BNY Mellon Global Emerging Markets Opportunities Fund				**USD**	**USD**	**%**
	UBS AG	Switzerland	Equity Indices (TriParty)	218,075	242,961	111.41%
				218,075	**242,961**	**111.41%**
BNY Mellon Global Equity Income Fund				**USD**	**USD**	**%**
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	11,222,105	11,790,421	105.06%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	6,768,631	7,117,283	105.15%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	13,620	13,913	102.15%
	UBS AG	Switzerland	Equity Indices (TriParty)	1,030,748	1,148,373	111.41%
	Barclays Capital Inc	United States of America	U.S. Government Debt (Bilateral)	946,391	969,525	102.44%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	552,960	608,267	110.00%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	190,484	200,031	105.01%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	472,995	482,634	102.04%
				21,197,934	**22,330,447**	**105.34%**
BNY Mellon Global High Yield Bond Fund				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	3,960,441	4,045,816	102.16%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,200,851	1,225,572	102.06%
	Barclays Bank PLC	United Kingdom	OECD Sovereign Debt - Supranationals (Clearstream)	585,364	597,751	102.12%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,015,130	1,118,887	110.22%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	836,944	879,968	105.14%
	UBS AG	Switzerland	OECD Sovereign Debt - Supranationals (Clearstream)	740,374	759,325	102.56%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	585,980	598,235	102.09%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	373,667	396,195	106.03%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	314,362	330,248	105.05%

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2022	Aggregate value of collateral held at 31 December 2022	Value of collateral as % of securities on loan at 31 December 2022
BNY Mellon Global High Yield Bond Fund cont'd.				**USD**	**USD**	**%**
	RBC Europe Limited	United Kingdom	G10 minus Belgium (Euroclear Triparty)	200,516	210,573	105.02%
				9,813,629	**10,162,570**	**103.56%**
BNY Mellon Global Infrastructure Income Fund				**USD**	**USD**	**%**
	UBS AG	Switzerland	Equity Indices (TriParty)	7,833,687	8,727,637	111.41%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	5,060,223	5,650,365	111.66%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	478,433	502,818	105.10%
	The Bank of Nova Scotia	Canada	Equity Indices (TriParty)	2,205,771	2,428,267	110.09%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	2,069,064	2,350,874	113.62%
				17,647,178	**19,659,961**	**111.41%**
BNY Mellon Global Leaders Fund				**USD**	**USD**	**%**
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	21,881	22,989	105.06%
				21,881	**22,989**	**105.06%**
BNY Mellon Global Opportunities Fund				**USD**	**USD**	**%**
	Morgan Stanley & Co. International PLC	United Kingdom	G10 Debt (TriParty)	318,824	341,595	107.14%
				318,824	**341,595**	**107.14%**
BNY Mellon Global Real Return Fund (EUR)				**EUR**	**EUR**	**%**
	Merrill Lynch International	United Kingdom	Equity Indices	63,108,759	69,423,616	110.01%
	Societe Generale	France	Government Debt & Supranationals (Euroclear TriParty)	35,376,251	36,084,576	102.00%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	27,040,752	27,629,700	102.18%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	13,666,301	15,033,352	110.00%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	9,414,703	9,891,487	105.06%
	UBS AG	Switzerland	G10 Debt (Euroclear TriParty)	21,742,483	22,180,115	102.01%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	7,215,446	7,359,813	102.00%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	5,747,351	6,026,047	104.85%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,153,847	2,373,994	110.22%

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2022	Aggregate value of collateral held at 31 December 2022	Value of collateral as % of securities on loan at 31 December 2022
BNY Mellon Global Real Return Fund (EUR) cont'd.				**EUR**	**EUR**	**%**
	Goldman Sachs International	United States of America	Government Debt & Supranationals (Euroclear TriParty)	183,693	187,370	102.00%
				185,649,586	**196,190,070**	**105.68%**
BNY Mellon Global Real Return Fund (GBP)				**GBP**	**GBP**	**%**
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	330,947	347,707	105.06%
				330,947	**347,707**	**105.06%**
BNY Mellon Global Real Return Fund (USD)				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	982,567	1,030,213	104.85%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	297,572	327,987	110.22%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	294,762	309,604	105.04%
				1,574,901	**1,667,804**	**105.90%**
BNY Mellon Global Short-Dated High Yield Bond Fund				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	OECD Sovereign Debt - Supranationals (Clearstream)	14,875,772	15,190,562	102.12%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	6,313,329	6,511,198	103.13%
	Barclays Bank PLC	United Kingdom	Government Debt - Supranationals (Clearstream)	5,685,307	5,959,414	104.82%
	Barclays Bank PLC	United Kingdom	G10 minus Belgium (Euroclear Triparty)	1,202,423	1,227,863	102.12%
	Barclays Bank PLC	United Kingdom	G10 Debt (TriParty)	922,333	971,664	105.35%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	12,023,379	12,630,587	105.05%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	5,699,733	5,818,938	102.09%
	BNP Paribas	France	G10 Debt (TriParty)	1,433,708	1,523,473	106.26%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	6,391,519	6,519,401	102.00%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (Euroclear TriParty)	483,366	493,091	102.01%
	J.P. Morgan Securities PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	5,980,533	6,240,917	104.35%
	UBS AG	Switzerland	OECD Sovereign Debt - Supranationals (Clearstream)	2,421,788	2,483,776	102.56%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	1,210,316	1,283,285	106.03%

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2022	Aggregate value of collateral held at 31 December 2022	Value of collateral as % of securities on loan at 31 December 2022
BNY Mellon Global Short-Dated High Yield Bond Fund cont'd.				**USD**	**USD**	**%**
	BNP Paribas Arbitrage	Netherlands	Government Debt & Supranationals (TriParty)	629,912	661,423	105.00%
				65,273,418	**67,515,592**	**103.44%**
BNY Mellon Global Unconstrained Fund				**USD**	**USD**	**%**
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	1,350,582	1,485,682	110.00%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	275,894	289,866	105.06%
	Barclays Bank PLC	United Kingdom	Equity/FTSE/S&P/NIKKEI	503,329	553,671	110.00%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	203,518	207,590	102.00%
				2,333,323	**2,536,809**	**108.72%**
BNY Mellon Japan Small Cap Equity Focus Fund				**JPY**	**JPY**	**%**
	Morgan Stanley & Co. International PLC	United Kingdom	G10 Debt (TriParty)	233,047,724	249,692,631	107.14%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	210,571,430	221,212,369	105.05%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	82,243,252	90,791,570	110.39%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	45,025,557	47,320,419	105.10%
	J.P. Morgan Securities PLC	United Kingdom	Equity Indices (TriParty)	47,719,258	52,536,422	110.09%
	UBS AG	Switzerland	Equity Indices (TriParty)	22,117,746	24,641,754	111.41%
	UBS AG	Switzerland	G10 Debt (TriParty)	1,880,407	1,986,711	105.65%
				642,605,374	**688,181,876**	**107.09%**
BNY Mellon Small Cap Euroland Fund				**EUR**	**EUR**	**%**
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	2,495,214	2,644,617	105.99%
	Goldman Sachs International	United States of America	Equity Indices (TriParty)	401,863	444,567	110.63%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	139,700	146,881	105.14%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	669,221	707,648	105.74%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	249,099	283,027	113.62%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	622,571	695,154	111.66%
	The Bank of Nova Scotia	Canada	Equity Indices (TriParty)	528,593	581,913	110.09%
	Societe Generale	France	Equity Indices (TriParty)	481,328	529,547	110.02%
	Societe Generale	France	G10 Debt (TriParty)	281	295	104.98%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	438,275	482,112	110.00%
	UBS AG	Switzerland	Equity Indices (TriParty)	373,867	416,531	111.41%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	80,899	84,996	105.06%

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2022	Aggregate value of collateral held at 31 December 2022	Value of collateral as % of securities on loan at 31 December 2022
BNY Mellon Small Cap Euroland Fund cont'd.				**EUR**	**EUR**	**%**
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	57,026	62,762	110.06%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	18,923	19,879	105.06%
				6,556,860	**7,099,929**	**108.28%**
BNY Mellon Sustainable Global Equity Fund*				**USD**	**USD**	**%**
	J.P. Morgan Securities PLC	United Kingdom	Equity Indices (TriParty)	4,665,586	5,136,561	110.09%
	Morgan Stanley & Co. International PLC	United Kingdom	G10 Debt (TriParty)	4,286,919	4,593,100	107.14%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	2,509,560	2,636,650	105.06%
	Goldman Sachs International	United States of America	Equity Indices (TriParty)	2,159,387	2,388,858	110.63%
	Societe Generale	France	Equity Indices (TriParty)	177,144	194,890	110.02%
	ING Bank NV	Nertherlands	Equity Indices (TriParty)	35,168	38,685	110.00%
				13,833,764	**14,988,744**	**108.35%**
BNY Mellon U.S. Equity Income Fund				**USD**	**USD**	**%**
	TD Prime Services LLC	United States of America	U.S. Government Debt (Bilateral)	3,059,285	3,133,434	102.42%
	Barclays Capital Inc	United States of America	U.S. Government Debt (Bilateral)	524,068	536,878	102.44%
	Societe Generale	France	Equity Indices (TriParty)	51,979	57,186	110.02%
				3,635,332	**3,727,498**	**102.54%**

* Please refer to Note 18 of the financial statements.

14. NET ASSET VALUE

The net asset value of each class of redeemable participating share is determined by dividing the value of the net assets of the share class by the total number of redeemable participating shares in issue at the financial period end.

14. NET ASSET VALUE cont'd.

The published net asset value of each class of redeemable participating share is as follows:

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Absolute Return Bond Fund					
Total net assets		**EUR**	**373,710,499**	**335,180,316**	**387,422,713**
Net asset value per:					
	Class C	EUR	101.8583	100.3728	97.5875
	Class R	EUR	99.2067	97.9307	95.3803
	Class R (Hedged)	USD	112.1747	109.5743	105.4660
	Class R (Inc)	EUR	95.1225	94.3555	92.1824
	Class S	EUR	107.6697	106.0202	103.0007
	Class T (Hedged)	CHF	95.0258	94.4316	92.0743
	Class T (Hedged)	USD	124.2905	121.2323	116.5074
	Sterling T (Acc) (Hedged)	GBP	117.6336	115.0831	110.8136
	Class W (Acc)	EUR	96.9297	95.5638	92.9588
	Class W (Acc) (Hedged)	USD	–	–	102.1924
	Sterling W (Acc) (Hedged)	GBP	104.9538	102.7934	99.1084
	Sterling W (Inc) (Hedged)	GBP	–	–	94.7236
	Class X	EUR	116.2780	114.1825	110.6279
	Sterling X (Acc) (Hedged)	GBP	126.7094	123.6103	118.7144
BNY Mellon Absolute Return Equity Fund					
Total net assets		**GBP**	**110,800,908**	**139,786,504**	**133,997,664**
Net asset value per:					
	Class D (Acc) (Hedged)	EUR	0.9259	0.9452	0.9587
	Class R (Hedged)	CHF	0.8569	0.8845	0.9024
	Class R (Hedged)	EUR	1.0335	1.0573	1.0752
	Class R (Hedged)	USD	1.0828	1.0955	1.0980
	Class R (Inc) (Hedged)	EUR	0.9008	0.9216	0.9371
	Sterling R (Acc)	GBP	1.1443	1.1620	1.1709
	Sterling S (Acc)	GBP	1.2159	1.2317	1.2380
	Class T (Hedged)	EUR	1.0970	1.1195	1.1355
	Class T (Hedged)	USD	1.1349	1.1452	1.1447
	Class U (Hedged)	EUR	0.9806	1.0000	1.0134
	Class U (Hedged)^	USD	–	1.1350	1.1338
	Class U (Inc) (Hedged)	EUR	0.9449	0.9712	0.9796
	Sterling U (Acc)	GBP	1.2319	1.2469	1.2517
	Sterling X (Acc)	GBP	1.4234	1.4340	1.4337
BNY Mellon Absolute Return Global Convertible Fund					
Total net assets		**EUR**	**54,144,801**	**113,142,193**	**120,217,080**
Net asset value per:					
	Class F (Acc)	EUR	0.9700	0.9895	0.9904
	Class F (Acc) (Hedged)	CHF	0.9366	0.9640	0.9694
	Class F (Acc) (Hedged)	USD	1.0894	1.0969	1.0841
	Sterling F (Acc) (Hedged)	GBP	1.0649	1.0790	1.0712
	Class R (Acc)	EUR	0.9316	0.9557	0.9622
	Class U (Acc)	EUR	1.0312	1.0539	1.0571
	Class U (Acc) (Hedged)^	CHF	–	0.9589	0.9653
	Class U (Acc) (Hedged)	USD	1.0686	1.0782	1.0677
	Sterling U (Acc) (Hedged)	GBP	0.9595	0.9741	0.9690
	Class X (Acc)	EUR	1.0829	1.1025	1.1014
	Sterling X (Acc) (Hedged)	GBP	0.9684	0.9792	0.9702

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Asian Income Fund					
Total net assets		**USD**	**25,933,722**	**18,778,990**	**16,355,758**
Net asset value per:					
	Class A (Acc)	EUR	1.4394	1.4017	1.4187
	Class A (Inc)	USD	0.8383	0.8157	0.8256
	Class A (Inc)	EUR	1.0798	1.0684	1.1100
	Class B (Acc)	USD	1.1900	1.1371	1.1185
	Class C (Acc)	USD	1.2999	1.2389	1.2157
	Class W (Acc)	EUR	1.0518	1.0178	1.0237
	Class W (Inc)	EUR	1.2239	1.2031	1.2421
	Class W (Inc)	USD	0.9674	0.9355	0.9409
	Sterling W (Inc)	GBP	1.2916	1.3120	1.3120
BNY Mellon Asian Opportunities Fund‹					
Total net assets		**USD**	**40,509,513**	**43,544,220**	**46,018,354**
Net asset value per:					
	Class A	USD	4.1693	4.0234	4.1255
	Class A	EUR	3.3843	3.3202	3.4945
	Class B	USD	4.5878	4.4163	4.5170
	Class B	EUR	1.8025	1.7639	1.8518
	Class C	USD	5.2966	5.0859	5.1888
	Class C	EUR	3.6379	3.5511	3.7187
	Sterling C (Inc)	GBP	3.7290	3.7615	3.8154
	Class W	USD	1.4946	1.4334	1.4605
BNY Mellon Blockchain Innovation Fund					
Total net assets		**USD**	**45,223,417**	**40,968,820**	**42,349,252**
Net asset value per:					
	Class A (Acc)	USD	1.0414	0.8982	0.9140
	Class A (Acc)	EUR	0.5286	0.4648	0.4831
	Class B (Acc)	USD	0.5782	0.4975	0.5048
	Class B (Acc)	EUR	1.0370	0.9098	0.9435
	Class B (Acc)^	HKD	10.2680	–	–
	Class B (Acc)	SGD	1.0460	0.8915	0.9388
	Class B (Inc)	SGD	–	–	0.5219
	Class C (Acc)	USD	0.6208	0.5330	0.5397
	Class E (Acc)	USD	1.1172	0.9571	0.9672
	Class E (Acc)	EUR	1.1613	1.0143	1.0471
	Sterling E (Acc) (Hedged)	GBP	–	–	0.5134
	Class G (Acc)	USD	0.8481	0.7281	0.7373
	Class G (Acc)	EUR	0.6492	0.5681	0.5877
	Class G (Acc) (Hedged)	EUR	0.5222	0.4542	0.4707
	Class H (Acc) (Hedged)	EUR	0.9323	0.8148	0.8489
	Class I (Acc) (Hedged)	EUR	0.5843	0.5083	0.5270
	Class J (Acc) (Hedged)	SGD	1.0549	0.9148	0.9364
	Class K (Acc)	USD	1.0743	0.9245	0.9386
	Class K (Acc)	EUR	1.1169	0.9799	1.0162
	Class W (Acc)	USD	1.1075	0.9498	0.9609
	Class W (Acc) (Hedged)	EUR	0.5880	0.5107	0.5290
	Sterling W (Acc)^	GBP	1.0476	–	–

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Brazil Equity Fund					
Total net assets		**USD**	**39,676,482**	**39,894,419**	**40,965,265**
Net asset value per:					
	Class A	USD	1.0754	0.9460	0.8933
	Class A	EUR	1.3686	1.2316	1.1839
	Class B	USD	0.9358	0.8211	0.7734
	Class B	EUR	1.2137	1.0894	1.0446
	Sterling B (Acc)	GBP	1.0977	1.0138	0.9466
	Class C	USD	1.2587	1.1017	1.0351
	Class C	EUR	1.6053	1.4373	1.3747
	Sterling C (Inc)	GBP	1.1243	1.1197	1.0429
	Class G (Acc)	EUR	1.1300	1.0116	0.9676
	Class G (Acc) (Hedged)	EUR	0.9581	0.8510	0.8106
	Class H (Hedged)	EUR	0.8761	0.7820	0.7486
	Class I (Acc) (Hedged)	EUR	0.8648	0.7681	0.7317
	Class W (Acc)	USD	1.1012	0.9627	0.9033
	Class W (Acc)	EUR	1.3192	1.1795	1.1267
	Sterling W (Acc)	GBP	1.3981	1.2864	1.1967
BNY Mellon Dynamic Factor Premia V10 Fund					
Total net assets		**USD**	**26,214,703**	**23,339,106**	**21,837,215**
Net asset value per:					
	Class A (Acc)	USD	1.0367	0.9230	0.8649
	Class C (Acc)	USD	1.0453	0.9317	0.8727
	Class E (Acc)	USD	1.0530	0.9364	0.8751
	Class E (Acc) (Hedged)	EUR	1.0227	0.9190	0.8683
	Sterling E (Acc) (Hedged)	GBP	1.0456	0.9325	0.8738
	Class W (Acc)	USD	1.0488	0.9338	0.8737
	Class W (Acc) (Hedged)	EUR	1.0186	0.9164	0.8670
	Sterling W (Acc) (Hedged)	GBP	1.0412	0.9298	0.8724
	Class X (Acc)	USD	1.0586	0.9399	0.8769
	Class X (Acc) (Hedged)	EUR	1.0283	0.9224	0.8701
	Sterling X (Acc) (Hedged)	GBP	1.0511	0.9359	0.8756
BNY Mellon Dynamic U.S. Equity Fund					
Total net assets		**USD**	**514,477,573**	**555,576,067**	**623,860,597**
Net asset value per:					
	Class A (Acc)	EUR	1.0412	0.9233	0.9315
	Class A (Inc)	USD	1.7622	1.5372	1.5183
	Class C (Acc)	USD	1.8070	1.5705	1.5496
	Class G (Acc)	USD	1.3976	1.2147	1.1986
	Class G (Acc)	EUR	1.4249	1.2618	1.2718
	Class G (Acc) (Hedged)	EUR	1.2244	1.0771	1.0847
	Class H (Acc) (Hedged)	EUR	1.4175	1.2483	1.2584
	Class W (Acc)	USD	1.8261	1.5856	1.5630
	Class W (Acc)	EUR	1.6903	1.4963	1.5066
	Class W (Inc)	EUR	1.3652	1.2170	1.2254
	Sterling W (Acc)	GBP	1.0283	0.9379	0.9181
	Class X (Acc)	USD	1.8738	1.6234	1.5966

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Efficient Global High Yield Beta Fund					
Total net assets		**USD**	**204,999,524**	**178,903,236**	**159,659,181**
Net asset value per:					
	Class A (Acc)	USD	0.9952	0.9527	0.9195
	Class A (Inc)	USD	0.8733	0.8635	0.8576
	Class C (Acc)	USD	0.9981	0.9549	0.9211
	Class C (Inc)	USD	0.8757	0.8655	0.8592
	Class E (Acc)	USD	–	–	0.9244
	Class E (Acc) (Hedged)	EUR	0.9588	0.9273	0.9072
	Sterling E (Acc) (Hedged)	GBP	0.9865	0.9470	0.9193
	Class E (Inc)	USD	–	–	0.8622
	Class E (Inc) (Hedged)	EUR	–	–	0.8453
	Sterling E (Inc) (Hedged)	GBP	0.8656	0.8578	0.8576
	Class H (Acc) (Hedged)	EUR	0.9505	0.9207	0.9020
	Class H (Inc) (Hedged)	EUR	0.8333	0.8336	0.8409
	Class W (Acc)	USD	1.0019	0.9579	0.9231
	Class W (Acc) (Hedged)	DKK	–	–	9.0455
	Class W (Acc) (Hedged)	EUR	0.9558	0.9249	0.9052
	Class W (Acc) (Hedged)	NOK	9.7765	9.4442	9.1805
	Class W (Acc) (Hedged)	SEK	9.6438	9.3197	9.0996
	Sterling W (Acc) (Hedged)	GBP	0.9838	0.9449	0.9177
	Class W (Inc)	USD	0.8780	0.8674	0.8607
	Class W (Inc) (Hedged)	EUR	0.8383	0.8375	0.8438
	Sterling W (Inc) (Hedged)	GBP	0.8632	0.8559	0.8561
	Class X (Acc)	USD	1.0073	0.9622	0.9266
BNY Mellon Efficient Global IG Corporate Beta Fund					
Total net assets		**USD**	**63,734,225**	**46,542,724**	**28,878,294**
Net asset value per:					
	Class A (Acc)	USD	0.9198	0.8937	0.9122
	Sterling L (Acc) (Hedged)	GBP	0.9078	0.8845	0.9076
	Class W (Acc)	USD	0.9259	0.8985	0.9164
	Class W (Acc) (Hedged)	EUR	0.8764	0.8609	0.8913
	Class X (Acc) (Hedged)	EUR	1.0551	1.0351	–

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Efficient U.S. Fallen Angels Beta Fund					
Total net assets		**USD**	**1,140,673,318**	**948,814,250**	**1,119,591,473**
Net asset value per:					
	Class A (Acc)	USD	1.0121	0.9759	0.9449
	Class C (Acc)	USD	1.0164	0.9793	0.9475
	Class C (Inc)	USD	0.8367	0.8325	0.8282
	Class E (Acc) (Hedged)	EUR	0.9021	0.8778	0.8605
	Class I (Acc) (Hedged)	EUR	0.8949	0.8725	0.8571
	Class N (Acc)	USD	0.8898	0.8592	0.8334
	Class N (Acc) (Hedged)	EUR	0.8576	0.8380	0.8249
	Class N (Inc) (M)	USD	0.8092	0.8079	0.8067
	Class W (Acc)	USD	1.0206	0.9826	0.9500
	Class W (Acc) (Hedged)	EUR	0.8984	0.8752	0.8589
	Sterling W (Acc) (Hedged)	GBP	0.9935	0.9606	0.9358
	Class W (Inc)	USD	0.8448	0.8400	0.8351
	Class W (Inc) (Hedged)	EUR	0.8619	0.8668	0.8747
	Sterling W (Inc) (Hedged)^	GBP	1.0183	–	–
	Class X (Acc)^	JPY	110.7070	–	–
	Class X (Acc)	USD	1.0302	0.9902	0.9557
	Class X (Acc) (Hedged)^	JPY	98.7499	–	–
	Sterling X (Acc) (Hedged)	GBP	1.0113	0.9762	0.9494
	Class X (Inc)	USD	0.9108	0.9040	0.8972
	Sterling X (Inc) (Hedged)	GBP	0.8290	0.8259	0.8261
BNY Mellon Efficient U.S. High Yield Beta Fund					
Total net assets		**USD**	**1,233,271,600**	**1,417,476,467**	**1,065,375,889**
Net asset value per:					
	Class A (Inc)	USD	0.8050	0.8010	0.7972
	Class A (Inc)	EUR	0.8715	0.8840	0.8987
	Class C (Acc)	USD	1.1488	1.0991	1.0563
	Class E (Acc) (Hedged)	EUR	1.0243	0.9906	0.9662
	Sterling E (Acc) (Hedged)	GBP	1.0837	1.0401	1.0063
	Class G (Acc) (Hedged)	EUR	0.9963	0.9646	0.9413
	Class H (Acc) (Hedged)	EUR	0.9764	0.9457	0.9234
	Class K (Acc)	USD	1.1215	1.0729	1.0310
	Class K (Acc) (Hedged)	EUR	1.0106	0.9784	0.9548
	Class L (Acc)	USD	1.1316	1.0815	1.0384
	Class L (Acc) (Hedged)	EUR	1.0202	0.9868	0.9621
	Class L (Inc)	USD	0.9098	0.9039	0.8983
	Class L (Inc) (Hedged)	EUR	0.8724	0.8761	0.8844
	Sterling L (Acc) (Hedged)	GBP	1.0103	0.9700	0.9385
	Sterling L (Inc) (Hedged)	GBP	0.7914	0.7894	0.7912
	Class W (Acc)	USD	1.1547	1.1041	1.0604
	Class W (Acc) (Hedged)	EUR	1.0397	1.0060	–
	Class W (Inc)	USD	0.8998	0.8944	0.8893
	Class W (Inc) (Hedged)	EUR	0.7169	0.7207	0.7284
	Sterling W (Inc) (Hedged)	GBP	0.8824	0.8804	0.8826
	Class X (Acc)	USD	0.9463	0.9038	0.8672
	Sterling X (Acc) (Hedged)	GBP	1.0735	1.0299	–
	Sterling X (Inc) (Hedged)	GBP	0.8488	0.8457	0.8449

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Emerging Markets Corporate Debt Fund					
Total net assets		**USD**	**323,080,566**	**352,246,309**	**391,177,259**
Net asset value per:					
	Class A	USD	127.8908	125.1957	123.0514
	Class A	EUR	149.6931	148.9755	150.2951
	Class A (Inc) (M)	HKD	847.4461	840.9620	846.4910
	Class B	USD	142.2967	139.1245	136.5704
	Class C	USD	147.6038	144.0257	141.0985
	Class C	EUR	171.8073	170.4259	171.3765
	Class G (Inc)	USD	81.6993	81.4547	81.4496
	Class H (Hedged)	EUR	110.6449	109.5809	109.1741
	Class I (Hedged)	EUR	118.0301	116.5161	115.7293
	Class W	USD	150.8709	147.0669	143.9336
	Class W	EUR	184.0931	182.4708	183.3048
	Class W (Acc) (Hedged)	CHF	93.4224	92.9411	92.5338
	Class W (Acc) (Hedged)	EUR	91.2618	90.0071	89.3052
	Class W (Inc) (Hedged)	CHF	77.4415	78.7718	80.1514
	Class W (Inc) (Hedged)	EUR	73.0542	73.6595	74.6691
	Sterling W (Acc) (Hedged)	GBP	134.4053	131.6412	129.5125
	Class X	USD	168.2825	163.4571	159.4057
BNY Mellon Emerging Markets Debt Fund					
Total net assets		**USD**	**25,729,657**	**24,246,898**	**24,085,830**
Net asset value per:					
	Class A	USD	2.0821	2.0040	1.8967
	Class A	EUR	1.9080	1.8721	1.8099
	Class C	USD	2.2786	2.1877	2.0654
	Class C	EUR	2.0838	2.0394	1.9667
	Class C (Inc)	USD	0.6452	0.6354	0.6165
	Class H (Acc) (Hedged)	EUR	0.9710	0.9460	0.9098
	Class W	USD	1.1590	1.1114	1.0479
	Class X (Inc)	USD	0.8033	0.7910	0.7676

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Emerging Markets Debt Local Currency Fund					
Total net assets		**USD**	**31,003,678**	**25,263,639**	**91,869,198**
Net asset value per:					
	Class A	USD	1.0100	0.9281	0.8664
	Class A	EUR	1.1523	1.0793	1.0292
	Class A (Inc)	USD	0.4450	0.4186	0.3996
	Class A (Inc)	EUR	0.6630	0.6358	0.6198
	Sterling A (Acc)	GBP	1.0387	1.0026	0.9296
	Sterling B (Acc)	GBP	1.0824	1.0439	0.9663
	Class C	USD	1.3636	1.2499	1.1639
	Class C	EUR	1.2516	1.1694	1.1124
	Class C (Inc)	USD	0.4772	0.4489	0.4284
	Class C (Inc)^	EUR	–	0.5976	0.5830
	Sterling C (Acc)	GBP	1.5924	1.5334	1.4183
	Sterling C (Inc)	GBP	0.7454	0.7366	0.6982
	Class H (Hedged)	EUR	0.7937	0.7392	0.7017
	Class I (Hedged)	EUR	0.8193	0.7616	0.7213
	Sterling J (Inc) (Hedged)	GBP	0.3926	0.3712	0.3577
	Class W	USD	0.8271	0.7568	0.7035
	Class W	EUR	0.9796	0.9138	0.8676
	Class W (Hedged)	EUR	0.7302	0.6774	0.6404
	Class W (Inc)	EUR	0.5463	0.5238	0.5108
	Class W (Inc) (Hedged)	EUR	0.5814	0.5539	0.5378
	Sterling W (Inc)	GBP	0.5819	0.5750	0.5451
	Sterling W (Inc) (Hedged)	GBP	0.4388	0.4149	0.3999
BNY Mellon Emerging Markets Debt Opportunistic Fund					
Total net assets		**USD**	**24,898,224**	**24,491,950**	**25,709,370**
Net asset value per:					
	Class A	EUR	1.2060	1.1583	1.1093
	Class C	USD	1.0254	0.9637	0.9013
	Class W (Acc)	USD	0.9820	0.9211	0.8599
	Class X (Inc)	USD	0.7953	0.7671	0.7352
BNY Mellon Emerging Markets Debt Total Return Fund					
Total net assets		**USD**	**31,771,933**	**38,253,080**	**37,866,910**
Net asset value per:					
	Class A (Acc)	USD	0.9008	0.8424	0.7839
	Sterling E (Inc) (Hedged)	GBP	0.7114	0.6908	0.6698
	Class H (Acc) (Hedged)	EUR	0.8307	0.7868	0.7445
	Class W (Acc)	USD	0.9237	0.8617	0.7999
	Class W (Acc) (Hedged)	EUR	0.8072	0.7628	0.7203
	Sterling W (Acc) (Hedged)	GBP	0.8357	0.7839	0.7342
	Class X (Acc)	USD	0.9545	0.8878	0.8218

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Euroland Bond Fund					
Total net assets		**EUR**	**173,724,209**	**176,583,489**	**202,782,446**
Net asset value per:					
	Class A	EUR	1.6827	1.6515	1.7297
	Class A (Inc)	EUR	1.0072	0.9944	1.0453
	Class B	EUR	1.1913	1.1678	1.2216
	Class B (Inc)	EUR	1.0130	1.0001	1.0514
	Class C	EUR	1.8569	1.8180	1.8993
	Class C (Inc)	EUR	1.1004	1.0863	1.1420
	Class G (Acc)	EUR	0.9036	0.8848	0.9243
	Class H (Hedged)	CHF	1.0527	1.0426	1.0958
	Class I (Hedged)	CHF	1.1329	1.1193	1.1734
	Class W (Acc)	EUR	0.9414	0.9214	0.9624
	Class Z	EUR	1.0406	1.0183	1.0633
BNY Mellon European Credit Fund					
Total net assets		**EUR**	**54,952,043**	**43,864,621**	**50,237,874**
Net asset value per:					
	Class A	EUR	110.0696	107.5876	109.2335
	Class C	EUR	115.9024	113.0068	114.4484
	Class W (Acc)	EUR	96.3989	93.9439	95.0949
	Class X	EUR	122.6206	119.2295	120.4209
BNY Mellon Floating Rate Credit Fund*					
Total net assets		**EUR**	**29,951,924**	**–**	**–**
Net asset value per:					
	Class A (Acc)^	EUR	0.9983	–	–
	Class E (Acc)^	EUR	0.9984	–	–
	Class E (Acc) (Hedged)^	USD	0.9986	–	–
	Class E (Acc) (Hedged)^	CHF	0.9982	–	–
	Class W (Acc)^	EUR	0.9984	–	–
	Class W (Acc) (Hedged)^	USD	0.9986	–	–
	Class W (Acc) (Hedged)^	CHF	0.9982	–	–
	Class W (Inc)^	EUR	0.9984	–	–
	Sterling X (Acc) (Hedged)^	GBP	0.9986	–	–
	Sterling X (Inc) (Hedged)^	GBP	0.9986	–	–
BNY Mellon Food Innovation Fund«					
Total net assets		**USD**	**1,884,845**	**1,926,984**	**2,344,867**
Net asset value per:					
	Class E (Acc)	EUR	1.0660	1.1063	1.1108
	Class W (Acc)	USD	0.9399	0.9609	0.9414

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Future Earth Fund					
Total net assets		**USD**	**1,745,617**	**1,683,423**	**1,644,217**
Net asset value per:					
	Class A (Acc)	USD	0.8739	0.8476	0.8328
	Class B (Acc)	USD	0.8836	0.8552	0.8383
	Class C (Acc)	USD	0.8946	0.8636	0.8444
	Class E (Acc)	EUR	1.0293	1.0076	1.0088
	Class H (Acc) (Hedged)	EUR	0.8230	0.8094	0.8136
	Class I (Acc) (Hedged)	EUR	0.8425	0.8247	0.8250
	Class W (Acc)	USD	0.8991	0.8671	0.8470
	Class W (Acc) (Hedged)	EUR	0.8467	0.8279	0.8275
BNY Mellon Future Life Fund					
Total net assets		**USD**	**2,162,458**	**2,102,066**	**1,990,167**
Net asset value per:					
	Class E (Acc)	EUR	1.2360	1.2196	1.1834
	Class W (Acc)	USD	1.0779	1.0478	0.9920
BNY Mellon Global Bond Fund					
Total net assets		**USD**	**526,934,998**	**408,355,513**	**376,581,656**
Net asset value per:					
	Class A	USD	1.9720	1.9715	2.0162
	Class A	EUR	1.6209	1.6473	1.7292
	Class B	USD	2.0292	2.0272	2.0715
	Class C	USD	2.1751	2.1691	2.2127
	Class C	EUR	1.7990	1.8239	1.9094
	Class C (Inc)	USD	0.8100	0.8167	0.8383
	Sterling C (Inc)	GBP	1.2840	1.3575	1.3824
	Class H (Hedged)	EUR	0.9745	0.9875	1.0276
	Class I (Hedged)	EUR	1.0456	1.0568	1.0967
	Class I (Acc) (Hedged)	AUD	0.7694	0.7742	0.7966
	Class W (Acc)	USD	0.9293	0.9262	0.9443
	Class W (Acc)	EUR	0.8976	0.9094	0.9515
	Sterling W (Acc) (Hedged)	GBP	0.8672	0.8700	0.8962
	Sterling W (Inc) (Hedged)	GBP	–	–	0.8962
	Class X	USD	2.3376	2.3246	2.3646
	Class Z (Acc) (Hedged)^	EUR	0.9773	–	–
	Sterling Z (Acc) (Hedged)	GBP	0.8360	0.8381	0.8630
	Sterling Z (Inc) (Hedged)	GBP	0.8101	0.8204	0.8495

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Global Credit Fund					
Total net assets		**USD**	**514,201,917**	**384,749,177**	**318,367,259**
Net asset value per:					
	Class A (Acc)	USD	0.9272	0.9005	0.9052
	Class A (Inc) (Q)^	USD	1.0011	–	–
	Class C (Acc)^	USD	0.9984	–	–
	Class C (Inc)^	USD	0.9984	–	–
	Class H (Acc) (Hedged)	EUR	1.0212	1.0039	1.0233
	Class H (Inc) (Hedged) (Q)^	SGD	1.0001	–	–
	Class I (Acc) (Hedged)^	CHF	0.9977	–	–
	Class I (Acc) (Hedged)^	EUR	0.9947	–	–
	Class I (Inc) (Hedged)^	CHF	0.9977	–	–
	Class I (Inc) (Hedged)^	EUR	0.9980	–	–
	Sterling I (Acc) (Hedged)^	GBP	0.9984	–	–
	Sterling I (Inc) (Hedged)^	GBP	0.9984	–	–
	Class K (Acc)^	USD	1.0086	–	–
	Class K (Acc) (Hedged)^	EUR	0.9999	–	–
	Class K (Inc)^	USD	1.0150	–	–
	Class K (Inc) (Hedged)^	EUR	1.0067	–	–
	Class K (Inc) (M)^	USD	0.9987	–	–
	Sterling K (Acc) (Hedged)^	GBP	1.0116	–	–
	Sterling K (Inc) (Hedged)^	GBP	1.0116	–	–
	Class L (Acc)^	USD	1.0095	–	–
	Class L (Acc) (Hedged)^	EUR	1.0011	–	–
	Class L (Inc)^	USD	1.0158	–	–
	Class L (Inc) (Hedged)^	EUR	1.0074	–	–
	Sterling L (Acc) (Hedged)^	GBP	1.0124	–	–
	Sterling L (Inc) (Hedged)^	GBP	1.0058	–	–
	Class W (Acc)	USD	1.2429	1.2034	1.2046
	Class W (Acc) (Hedged)	CHF	1.0494	1.0375	–
	Class W (Acc) (Hedged)^	EUR	0.9951	–	–
	Class W (Inc)^	USD	0.9984	–	–
	Class W (Inc) (Hedged)^	CHF	0.9977	–	–
	Class W (Inc) (Hedged)^	EUR	0.9980	–	–
	Sterling W (Acc) (Hedged)	GBP	1.1491	1.1181	1.1276
	Sterling W (Inc) (Hedged)^	GBP	0.9984	–	–
	Class X (Acc)	USD	1.2715	1.2281	1.2261
	Class X (Acc)	JPY	118.1032	103.7643	107.1312
	Class X (Acc) (Hedged)	CAD	1.2396	1.2006	1.2007
	Class X (Acc) (Hedged)	JPY	85.3878	84.8780	86.3890

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Global Dynamic Bond Fund					
Total net assets		**USD**	**297,574,922**	**345,001,062**	**428,397,105**
Net asset value per:					
	Class A	USD	1.2258	1.2044	1.1995
	Class A	EUR	1.3141	1.3126	1.3419
	Class A (Inc)	USD	0.9939	0.9899	0.9940
	Class C	USD	1.3279	1.3014	1.2929
	Class G (Acc)	EUR	1.1552	1.1509	1.1737
	Class H (Hedged)	EUR	0.9470	0.9414	0.9504
	Class H (Inc) (Hedged)	EUR	0.8321	0.8383	0.8535
	Class I (Hedged)	EUR	1.0006	0.9920	0.9990
	Class I (Acc) (Hedged)	SGD	0.9501	0.9375	0.9335
	Class I (Inc) (Hedged)	EUR	0.8328	0.8390	0.8542
	Class W	USD	1.1500	1.1257	1.1169
	Class W (Hedged)	EUR	0.9913	0.9819	0.9876
	Class W (Inc) (Hedged)	EUR	0.8659	0.8724	0.8883
	Sterling W (Acc) (Hedged)	GBP	1.0801	1.0623	1.0592
	Class X (Acc) (Hedged)	JPY	94.9990	95.2655	95.9712
	Class X (Inc) (Hedged)	JPY	87.3400	89.3267	91.4037
	Sterling Z (Acc)	GBP	1.0191	1.0473	1.0324
	Sterling Z (Inc)	GBP	0.9502	0.9941	0.9926
	Sterling Z (Acc) (Hedged)	GBP	0.9731	0.9564	0.9530
	Sterling Z (Inc) (Hedged)	GBP	0.9111	0.9113	0.9204
BNY Mellon Global Emerging Markets Opportunities Fund[«]					
Total net assets		**USD**	**32,147,191**	**35,345,994**	**40,815,002**
Net asset value per:					
	Class A	USD	1.1487	1.0786	1.0968
	Class A	EUR	1.4564	1.3902	1.4511
	Class A (Inc)	EUR	1.2897	1.2312	1.2851
	Class B (Inc)	USD	1.1653	1.0914	1.1071
	Class B (Inc)	EUR	1.3651	1.2997	1.3533
	Class C	USD	1.4044	1.3121	1.3276
	Class C (Acc)	USD	1.5489	1.4471	1.4642
	Class C (Inc)	USD	1.2275	1.1468	1.1604
	Class E (Acc)	USD	1.5640	1.4572	1.4704
	Class E (Acc)	CHF	1.3495	1.2875	1.3508
	Class H (Hedged)	EUR	0.9801	0.9330	0.9668
	Class I (Hedged)	EUR	1.0895	1.0320	1.0640
	Class W (Acc)	USD	1.8145	1.6931	1.7110
	Class W (Acc)	EUR	1.3004	1.2336	1.2796
	Class W (Inc)	USD	1.2488	1.1653	1.1776
	Class W (Inc)	EUR	1.4371	1.3632	1.4140

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Global Equity Income Fund					
Total net assets		**USD**	**485,815,022**	**535,733,690**	**429,086,685**
Net asset value per:					
	Class A	USD	2.1863	2.0594	1.9485
	Class A	EUR	2.9911	2.8641	2.7816
	Class A (Inc)	USD	1.4929	1.4261	1.3719
	Class A (Inc)	EUR	1.4067	1.3660	1.3488
	Sterling A (Acc)	GBP	2.0676	2.0459	1.9245
	Class B	USD	2.7063	2.5429	2.3999
	Class B	EUR	3.0039	2.8693	2.7796
	Class B (Inc)	USD	1.8433	1.7565	1.6854
	Class B (Inc)	EUR	2.2032	2.1348	2.1026
	Sterling B (Inc)	GBP	2.2803	2.2825	2.1775
	Class C	USD	2.5911	2.4284	2.2862
	Class C	EUR	3.3060	3.1500	3.0439
	Class C (Inc)	USD	1.9554	1.8586	1.7790
	Class C (Inc)	EUR	2.2269	2.1519	2.1141
	Sterling C (Inc)	GBP	2.4142	2.4106	2.2939
	Class G (Acc)	EUR	1.5067	1.4359	1.3875
	Class H (Hedged)	EUR	1.5939	1.5220	1.4693
	Class H (Inc) (Hedged)	EUR	1.1775	1.1404	1.1198
	Class I (Hedged)	EUR	1.7702	1.6821	1.6159
	Class W	USD	2.2990	2.1521	2.0235
	Class W	EUR	2.7695	2.6346	2.5427
	Class W (Acc)^	CHF	0.9998	–	–
	Class W (Acc) (Hedged)	EUR	1.2689	1.2043	1.1553
	Class W (Inc)	USD	1.6744	1.5895	1.5195
	Class W (Inc)	EUR	2.0244	1.9537	1.9170
	Sterling W (Acc)	GBP	2.9260	2.8779	2.6903
	Sterling W (Inc)	GBP	2.1337	2.1275	2.0220
	Class Z (Acc)	USD	1.9325	1.8081	1.6992
	Class Z (Acc)	EUR	2.2200	2.1116	2.0369
	Class Z (Inc)	USD	1.3158	1.2485	1.1929
	Class Z (Inc)	EUR	1.3824	1.3335	1.3078
	Sterling Z (Inc)	GBP	1.3327	1.3284	1.2619
BNY Mellon Global High Yield Bond Fund					
Total net assets		**USD**	**111,266,201**	**109,883,243**	**135,302,169**
Net asset value per:					
	Class A	EUR	2.6753	2.5967	2.5873
	Class C	USD	1.3960	1.3313	1.2907
	Class C	EUR	2.8043	2.7186	2.7054
	Class C (Inc)	USD	0.8130	0.7987	0.7973
	Class H (Hedged)	EUR	1.1687	1.1288	1.1118
	Class I (Hedged)	EUR	1.2057	1.1631	1.1442
	Class W (Acc)	USD	1.1368	1.0814	1.0458
	Sterling W (Acc) (Hedged)	GBP	1.0179	0.9726	0.9469
	Class X (Inc)	USD	0.8685	0.8485	0.8425
	Class X (Inc) (Hedged)	EUR	0.7537	0.7447	0.7510

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Global Infrastructure Income Fund					
Total net assets		**USD**	**116,964,130**	**122,260,526**	**232,010,924**
Net asset value per:					
	Class A (Acc)	USD	1.0362	0.9737	0.9802
	Class A (Inc)	USD	0.8381	0.8026	0.8382
	Class A (Inc)	EUR	0.8755	0.8548	0.9118
	Class B (Acc)	SGD	1.2759	1.1847	1.2345
	Class B (Acc)	USD	1.0587	0.9926	0.9969
	Class B (Inc)	USD	0.8566	0.8185	0.8528
	Class B (Inc)	SGD	1.1052	1.0458	1.1302
	Class B (Inc) (M)	USD	0.9805	0.9480	0.9745
	Class B (Inc) (M)	SGD	1.0228	0.9795	1.0448
	Class E (Inc)	USD	0.8994	0.8551	0.8865
	Class E (Inc)	EUR	0.9400	0.9111	0.9648
	Sterling E (Inc) (Hedged)	GBP	0.8187	0.7825	0.8242
	Class H (Acc) (Hedged)	EUR	0.9096	0.8666	0.8921
	Class H (Inc) (Hedged)	EUR	0.7345	0.7131	0.7620
	Class J (Acc) (Hedged)	SGD	1.3110	1.2387	1.2524
	Class J (Inc) (Hedged)	SGD	1.1346	1.0925	1.1464
	Class W (Acc)	USD	1.0967	1.0246	1.0253
	Class W (Acc) (Hedged)	EUR	0.9621	0.9112	0.9338
	Class W (Inc)	USD	0.8872	0.8447	0.8771
	Class W (Inc) (Hedged)	EUR	0.7800	0.7528	0.7997
BNY Mellon Global Leaders Fund					
Total net assets		**USD**	**80,377,233**	**46,497,437**	**55,902,682**
Net asset value per:					
	Class A (Acc)	USD	1.9580	1.6583	1.5950
	Class A (Acc)	EUR	1.6908	1.4598	1.4344
	Class B (Acc)	USD	1.5274	1.2904	1.2381
	Class C (Acc)	USD	2.0911	1.7623	1.6866
	Class E (Acc)	USD	1.8884	1.5874	1.5155
	Class E (Acc)	EUR	1.3998	1.1995	1.1697
	Sterling E (Acc)	GBP	2.1483	1.8973	1.7988
	Class H (Acc) (Hedged)	DKK	–	–	11.0587
	Class H (Acc) (Hedged)	EUR	1.6602	1.4247	1.4006
	Class H (Acc) (Hedged)	NOK	13.1330	11.2520	11.0201
	Class H (Acc) (Hedged)	SEK	13.0166	11.1673	10.9912
	Class W (Acc)	USD	2.1260	1.7894	1.7104
	Class W (Acc) (Hedged)	DKK	–	–	12.1139
	Class W (Acc) (Hedged)	NOK	13.8176	11.7657	11.4511
	Class W (Acc) (Hedged)	SEK	13.6874	11.6699	11.4140
	Sterling W (Acc)	GBP	2.1132	1.8686	1.7738

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Global Opportunities Fund					
Total net assets		**USD**	**30,736,195**	**27,108,214**	**27,984,387**
Net asset value per:					
	Class A	USD	3.7452	3.2736	3.2444
	Class A	EUR	3.0887	2.7450	2.7924
	Class B	USD	4.1150	3.5879	3.5469
	Class C	USD	4.4771	3.8939	3.8398
	Class C	EUR	3.6832	3.2568	3.2965
	Class H (Hedged)	EUR	1.6786	1.4867	1.5055
	Class I (Hedged)	EUR	1.8472	1.6280	1.6404
	Class W (Acc)	USD	1.5106	1.3122	1.2924
BNY Mellon Global Real Return Fund (EUR)					
Total net assets		**EUR**	**1,686,800,264**	**2,105,183,114**	**2,527,659,815**
Net asset value per:					
	Class A	EUR	1.3217	1.3680	1.4230
	Class A (Inc)	EUR	1.0653	1.1070	1.1514
	Class C	EUR	1.4128	1.4586	1.5134
	Class C (Inc)	EUR	1.1211	1.1682	1.2121
	Class G (Acc)	EUR	1.0849	1.1202	1.1623
	Class G (Inc)	EUR	1.0315	1.0747	1.1151
	Class H (Acc) (Hedged)	SGD	1.0410	1.0726	1.1042
	Class H (Acc) (Hedged)	USD	1.0453	1.0698	1.0989
	Sterling H (Acc) (Hedged)	GBP	1.0131	1.0417	1.0757
	Class W	EUR	1.3009	1.3414	1.3901
	Class W (Acc) (Hedged)	CHF	1.0337	1.0757	1.1191
	Class W (Inc)	EUR	0.9825	1.0251	1.0623
	Class X	EUR	1.4763	1.5162	1.5650
	Class Z (Acc)	EUR	1.0963	1.1299	1.1703
BNY Mellon Global Real Return Fund (GBP)					
Total net assets		**GBP**	**54,653,528**	**60,348,549**	**63,305,763**
Net asset value per:					
	Sterling B (Acc)	GBP	1.2290	1.2788	1.2989
	Sterling B (Inc)	GBP	1.1393	1.1874	1.2061
	Sterling C (Inc)	GBP	1.1609	1.2122	1.2282
	Sterling W (Acc)	GBP	1.2965	1.3440	1.3600
	Sterling W (Inc)	GBP	1.1391	1.1917	1.2060
	Sterling X (Acc)	GBP	1.3464	1.3899	1.4007
BNY Mellon Global Real Return Fund (USD)					
Total net assets		**USD**	**308,096,884**	**346,537,616**	**404,798,745**
Net asset value per:					
	Class A	USD	1.5494	1.5912	1.6240
	Class C	USD	1.6613	1.7020	1.7327
	Class C (Inc)	USD	1.2657	1.3079	1.3315
	Class G (Acc)	USD	1.2047	1.2341	1.2564
	Class W	USD	1.3696	1.4013	1.4248
	Class W (Inc)	USD	1.1823	1.2233	1.2438
	Class X	USD	1.9232	1.9597	1.9845

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Global Short-Dated High Yield Bond Fund					
Total net assets		**USD**	**652,920,497**	**535,281,260**	**584,386,912**
Net asset value per:					
	Class A (Acc)	USD	1.2177	1.1461	1.0997
	Class A (Inc)	USD	0.9256	0.8931	0.8756
	Class C (Acc)	USD	1.2581	1.1812	1.1306
	Class G (Acc)	USD	1.1289	1.0598	1.0143
	Class H (Acc) (Hedged)^	CHF	0.9993	–	–
	Class H (Acc) (Hedged)	EUR	1.0636	1.0123	0.9850
	Class H (Inc) (Hedged)	EUR	0.8140	0.7938	0.7892
	Class I (Acc) (Hedged)^	CHF	1.0138	–	–
	Class I (Acc) (Hedged)	EUR	1.0986	1.0431	1.0124
	Class I (Inc) (Hedged)	EUR	0.8142	0.7940	0.7896
	Class W (Acc)	USD	1.2789	1.1992	1.1464
	Class W (Acc) (Hedged)	CHF	1.0631	1.0168	0.9890
	Class W (Acc) (Hedged)	EUR	1.0942	1.0375	1.0058
	Class W (Inc)	USD	0.9296	0.8969	0.8794
	Class W (Inc) (Hedged)	EUR	0.8153	0.7951	0.7908
	Sterling W (Acc) (Hedged)	GBP	1.1898	1.1203	1.0769
	Sterling W (Inc) (Hedged)	GBP	0.8759	0.8482	0.8368
	Class X (Acc)	USD	1.3262	1.2401	1.1821
	Sterling X (Acc) (Hedged)	GBP	1.1429	1.0732	1.0287
	Class Y (Acc)	USD	1.3274	1.2411	1.1829
	Sterling Y (Acc) (Hedged)	GBP	1.2343	1.1589	1.1107
	Class Z (Acc)	USD	1.0714	1.0042	0.9593
	Class Z (Inc)	USD	0.9628	0.9289	0.9108
	Sterling Z (Acc) (Hedged)	GBP	1.1009	1.0361	0.9956
	Sterling Z (Inc) (Hedged)	GBP	0.8997	0.8712	0.8595
BNY Mellon Global Unconstrained Fund					
Total net assets		**USD**	**28,678,507**	**25,829,316**	**27,043,333**
Net asset value per:					
	Class W (Acc)	USD	1.3387	1.2295	1.2288
	Class X (Acc) (Hedged)	CAD	1.3351	1.2257	1.2258

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Japan Small Cap Equity Focus Fund					
Total net assets		**JPY**	**23,091,542,735**	**23,358,895,122**	**22,628,749,620**
Net asset value per:					
	Class A (Acc)	EUR	1.0799	1.1784	1.1341
	Class C	JPY	275.9040	268.5283	259.3179
	Class C	USD	0.8160	0.8719	0.8133
	Class E (Acc) (Hedged)	CHF	1.3273	1.2844	1.2396
	Class E (Acc) (Hedged)	USD	1.5044	1.4270	1.3489
	Class G (Acc) (Hedged)	EUR	1.1972	1.1507	1.1101
	Class H (Acc) (Hedged)	SGD	2.0383	1.9608	1.8763
	Class H (Acc) (Hedged)	NOK	14.6511	14.1451	13.6453
	Class H (Acc) (Hedged)	SEK	14.4404	13.9437	13.5123
	Class H (Hedged)	EUR	2.3571	2.2774	2.2084
	Class H (Hedged)	USD	2.7615	2.6383	2.5120
	Class I (Hedged)	EUR	2.6270	2.5260	2.4373
	Class I (Hedged)	USD	3.0208	2.8718	2.7193
	Class W	JPY	282.7895	274.8870	265.1260
	Class W (Acc)	EUR	1.0459	1.1346	1.0851
	Class W (Acc) (Hedged)	EUR	1.2764	1.2257	1.1811
	Class W (Acc) (Hedged)	NOK	15.1834	14.5682	13.9642
	Class W (Acc) (Hedged)	SEK	14.9906	14.3852	13.8528
	Sterling W (Acc)	GBP	2.5833	2.8960	2.6826
	Sterling W (Inc)	GBP	1.0021	1.1290	1.0457
BNY Mellon Long-Term Global Equity Fund					
Total net assets		**EUR**	**1,377,934,448**	**1,151,824,392**	**1,157,201,672**
Net asset value per:					
	Class A	EUR	3.6811	3.2174	3.1423
	Class A	USD	2.5315	2.1707	2.0754
	Class A (Inc)	EUR	2.3626	2.0650	2.0168
	Sterling A (Acc)	GBP	3.7075	3.3395	3.1710
	Class B	EUR	3.5071	3.0577	2.9789
	Class B	USD	2.7034	2.3123	2.2053
	Class B (Acc)	SGD	1.5548	1.3173	1.3031
	Sterling B (Inc)	GBP	3.2254	2.8982	2.7451
	Class C	EUR	4.2834	3.7253	3.6201
	Class C	USD	2.9483	2.5155	2.3930
	Class G (Acc)	EUR	1.5666	1.3625	1.3240
	Class J (Acc) (Hedged)	JPY	102.9721	91.0346	89.2109
	Class J (Acc) (Hedged)	SGD	1.7399	1.5110	1.4562
	Class S	EUR	4.3953	3.8248	3.7074
	Class S (Acc) 1	USD	1.4815	1.2661	1.2015
	Class W	EUR	3.1732	2.7563	2.6751
	Class W	USD	2.6694	2.2746	2.1612
	Class W (Hedged)	USD	3.4138	2.9360	2.8061
	Class W (Acc) (Hedged)^	SEK	11.0272	–	–
	Class W (Acc) (Hedged)	SGD	1.5933	1.3789	1.3238
	Class W (Inc)	USD	2.5137	2.1493	2.0421
	Sterling W (Acc)	GBP	3.3744	3.0206	2.8503
	Sterling W (Inc)	GBP	3.1794	2.8537	2.6928
	Class X (Acc)^^	USD	1.2325	1.0460	–
	Sterling X	GBP	3.0824	2.7481	2.5829

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Mobility Innovation Fund					
Total net assets		**USD**	**481,662,052**	**463,291,956**	**498,202,708**
Net asset value per:					
	Class A (Acc)	USD	1.3647	1.1568	1.1725
	Class A (Acc)	EUR	1.5838	1.3686	1.4170
	Class A (Inc)	USD	1.3644	1.1565	1.1723
	Class A (Inc)	EUR	1.4584	1.2602	1.3048
	Class B (Acc)	USD	1.3951	1.1799	1.1933
	Class B (Acc)	SGD	0.8298	0.6951	0.7292
	Class C (Acc)	USD	1.4488	1.2222	1.2330
	Class C (Acc)	EUR	1.4683	1.2627	1.3012
	Class C (Inc)	EUR	1.5252	1.3117	1.3517
	Class E (Acc)	USD	1.4654	1.2332	1.2409
	Class E (Acc)	CHF	1.5235	1.3245	1.3760
	Class E (Acc)	EUR	1.5659	1.3434	1.3808
	Class E (Acc) (Hedged)	CHF	1.5025	1.2913	1.3353
	Class E (Acc) (Hedged)	EUR	1.5043	1.2830	1.3215
	Sterling E (Acc) (Hedged)	GBP	1.3273	1.1225	1.1496
	Class G (Acc)	USD	1.1864	1.0009	1.0097
	Class G (Acc)	CHF	1.1694	1.0192	1.0616
	Class G (Acc)	EUR	1.3704	1.1785	1.2144
	Class G (Acc) (Hedged)	EUR	1.1078	0.9472	0.9780
	Class H (Acc) (Hedged)	CHF	0.7811	0.6760	0.7040
	Class H (Acc) (Hedged)	EUR	1.1922	1.0242	1.0626
	Class H (Inc) (Hedged)	EUR	1.1912	1.0233	1.0617
	Class J (Acc) (Hedged)	EUR	1.4349	1.2299	1.2731
	Class K (Acc)	USD	1.6279	1.3768	1.3924
	Class K (Acc) (Hedged)	CHF	1.4188	1.2254	1.2737
	Class K (Acc) (Hedged)	EUR	1.4362	1.2310	1.2743
	Class K (Acc) (Hedged)	SGD	0.7955	0.6782	0.6916
	Class K (Inc)	USD	1.6280	1.3769	1.3925
	Class K (Inc) (Hedged)	CHF	1.4173	1.2242	1.2724
	Class K (Inc) (Hedged)	EUR	1.4346	1.2296	1.2728
	Class K (Inc) (Hedged)	SGD	1.5490	1.3203	1.3464
	Sterling K (Acc) (Hedged)	GBP	1.4837	1.2611	1.2980
	Class W (Acc)	USD	1.4439	1.2169	1.2264
	Class W (Acc) (Hedged)	CHF	0.9897	0.8531	0.8836
	Class W (Acc) (Hedged)	EUR	1.2616	1.0776	1.1115
	Sterling W (Acc)	GBP	0.8733	0.7732	0.7740
	Class W (Inc)	USD	1.4366	1.2118	1.2213
	Class W (Inc) (Hedged)	EUR	1.2515	1.0699	1.1035
BNY Mellon Small Cap Euroland Fund					
Total net assets		**EUR**	**45,907,657**	**43,187,140**	**53,154,482**
Net asset value per:					
	Class A	EUR	6.6648	6.0216	5.8108
	Class A	USD	1.5495	1.3772	1.2947
	Class B	EUR	3.4325	3.0935	2.9777
	Class C	EUR	8.0191	7.2083	6.9212
	Class C	USD	1.7535	1.5508	1.4509
	Class W (Acc)	EUR	1.3157	1.1813	1.1329

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Smart Cures Innovation Fund					
Total net assets		**USD**	**23,064,201**	**23,206,685**	**3,331,446**
Net asset value per:					
	Class A (Acc)	USD	0.7012	0.7098	0.6647
	Class B (Acc)	USD	0.7092	0.7164	0.6693
	Class B (Acc)	SGD	0.7185	0.7188	0.6966
	Class C (Acc)	USD	0.7182	0.7237	0.6745
	Class E (Acc)	USD	0.7274	0.7312	0.6797
	Sterling E (Acc)	GBP	0.7634	0.8061	0.7443
	Sterling E (Acc) (Hedged)	GBP	0.7027	0.7097	0.6695
	Class H (Acc) (Hedged)	EUR	0.6606	0.6771	0.6470
	Class I (Acc) (Hedged)	EUR	0.6768	0.6904	0.6566
	Class J (Acc) (Hedged)	SGD	0.6936	0.7060	0.6642
	Class W (Acc)	USD	0.7220	0.7268	0.6767
	Class W (Acc) (Hedged)	EUR	0.6802	0.6932	0.6586
BNY Mellon Sustainable Global Dynamic Bond Fund					
Total net assets		**EUR**	**421,672,628**	**333,190,402**	**346,470,289**
Net asset value per:					
	Class A (Acc)	EUR	0.9470	0.9389	0.9498
	Class A (Acc)	USD	0.9050	0.8826	0.8699
	Class A (Inc)	EUR	0.9118	0.9136	0.9305
	Class C (Acc)	EUR	0.9674	0.9568	0.9656
	Class E (Acc)	EUR	0.9919	0.9784	0.9847
	Class E (Acc) (Hedged)	CHF	0.9368	0.9324	0.9421
	Class G (Acc)	EUR	0.9676	0.9569	0.9656
	Class H (Acc) (Hedged)	CHF	0.9013	0.9016	0.9156
	Class H (Acc) (Hedged)	USD	1.0129	0.9928	–
	Class H (Inc) (Hedged)	USD	1.0052	0.9928	–
	Class V (Acc)	EUR	0.9503	0.9371	0.9425
	Class W (Acc)	EUR	0.9804	0.9684	0.9760
	Class W (Acc) (Hedged)	CHF	0.9246	0.9215	0.9324
	Class W (Acc) (Hedged)	USD	0.9920	0.9688	0.9638
	Sterling W (Acc) (Hedged)	GBP	0.9733	0.9549	0.9548
	Class W (Inc)	EUR	0.8860	0.8878	0.9043
	Class W (Inc) (Hedged)^	USD	0.9975	–	–
	Sterling W (Inc) (Hedged)	GBP	0.9229	0.9186	0.9283
	Class X (Acc)	EUR	1.0031	0.9881	0.9931
	Class Z (Acc)	EUR	0.9306	0.9185	0.9250
	Class Z (Inc)	EUR	0.8891	0.8909	0.9075
	Class Z (Inc) (Hedged)	USD	0.9215	0.9133	0.9177

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon Sustainable Global Emerging Markets Fund**					
Total net assets		**USD**	**11,184,839**	**10,693,015**	**–**
Net asset value per:					
	Class A (Acc)	EUR	0.9950	0.9733	–
	Class C (Acc)	EUR	1.0027	0.9759	–
	Class C (Acc)	USD	1.1158	1.0683	–
	Class E (Acc)	USD	1.1205	1.0699	–
	Class E (Acc) (Hedged)	EUR	1.0932	1.0586	–
	Sterling E (Acc)	GBP	0.9775	0.9804	–
	Sterling E (Acc) (Hedged)	GBP	1.1060	1.0630	–
	Sterling E (Inc)	GBP	0.9775	0.9804	–
	Sterling E (Inc) (Hedged)	GBP	1.1060	1.0630	–
	Class H (Acc) (Hedged)	EUR	1.0803	1.0542	–
	Class W (Acc)	USD	1.1179	1.0690	–
	Class W (Acc) (Hedged)	EUR	1.0907	1.0577	–
	Sterling W (Acc)	GBP	0.9753	0.9796	–
	Sterling W (Acc) (Hedged)	GBP	1.1035	1.0622	–
	Sterling W (Inc)	GBP	0.9753	0.9796	–
	Sterling W (Inc) (Hedged)	GBP	1.1035	1.0622	–
BNY Mellon Sustainable Global Equity Fund«««					
Total net assets		**USD**	**435,994,515**	**393,085,139**	**390,693,638**
Net asset value per:					
	Class A	USD	3.1202	2.7714	2.7473
	Class A	EUR	2.5938	2.3412	2.3822
	Class B	USD	3.4203	3.0304	2.9965
	Class B	EUR	3.1226	2.8125	2.8546
	Class C	USD	3.7814	3.3420	3.2963
	Class I (Hedged)	EUR	1.6343	1.4601	1.4707
	Class I (Acc) (Hedged)	AUD	–	–	0.8722
	Class W (Acc)	USD	1.7196	1.5179	1.4953
	Class W (Acc)	EUR	1.7806	1.5979	1.6157
BNY Mellon Sustainable Global Real Return Fund (EUR)					
Total net assets		**EUR**	**66,983,857**	**87,957,570**	**103,494,379**
Net asset value per:					
	Class A (Acc)	EUR	0.9280	0.9719	1.0282
	Class A (Inc)	EUR	0.9251	0.9706	1.0268
	Class E (Acc)	EUR	0.9608	1.0012	1.0539
	Class E (Acc) (Hedged)	USD	1.0093	1.0401	1.0808
	Class G (Acc)	EUR	1.0072	1.0523	1.1105
	Class W (Acc)	EUR	0.9523	0.9936	1.0472
	Class W (Acc) (Hedged)	USD	0.8965	0.9250	0.9624
	Sterling W (Acc) (Hedged)	GBP	0.9690	1.0043	1.0506
	Class W (Inc)	EUR	0.9290	0.9787	1.0316
	Sterling W (Inc) (Hedged)	GBP	0.9460	0.9903	1.0359
BNY Mellon Targeted Return Bond Fund					
Total net assets		**USD**	**87,182,385**	**80,272,370**	**77,226,879**
Net asset value per:					
	Class A (Acc)	USD	1.0437	1.0113	0.9674
	Sterling W (Acc) (Hedged)	GBP	1.0321	1.0002	0.9587

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon U.S. Equity Income Fund					
Total net assets		**USD**	**325,713,746**	**356,717,532**	**319,728,271**
Net asset value per:					
	Class A (Acc)	USD	1.1114	1.0969	–
	Class A (Acc)	EUR	1.5328	1.5428	1.4487
	Class A (Inc)^	USD	1.0358	–	–
	Class B (Inc)	USD	1.3220	1.3165	1.2216
	Class C (Acc)	USD	1.0831	1.0638	0.9730
	Class C (Inc)	USD	1.4662	1.4565	1.3481
	Class E (Inc)	USD	1.5074	1.4932	1.3783
	Class E (Inc)	EUR	1.5115	1.5264	1.4391
	Sterling E (Acc)	GBP	1.7108	1.7605	1.5948
	Sterling E (Inc)	GBP	1.4836	1.5441	1.4154
	Sterling E (Inc) (Hedged)	GBP	1.3514	1.3451	1.2586
	Class H (Acc) (Hedged)	EUR	1.0787	1.0779	–
	Class W (Acc)	USD	1.7184	1.6857	1.5399
	Class W (Acc)	EUR	1.5878	1.5879	1.4817
	Sterling W (Acc)	GBP	0.9581	0.9878	–
	Class W (Acc) (Hedged)	EUR	1.0908	1.0834	–
	Class W (Inc)	USD	1.4901	1.4784	1.3666
	Sterling W (Acc) (Hedged)	GBP	1.0136	0.9993	–
	Sterling W (Inc)	GBP	1.4550	1.5165	1.3923

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
BNY Mellon U.S. Municipal Infrastructure Debt Fund					
Total net assets		**USD**	**941,883,921**	**890,378,161**	**899,891,594**
Net asset value per:					
	Class A (Acc)	USD	0.8960	0.8656	0.9011
	Class A (Inc)	USD	0.8339	0.8209	0.8685
	Class A (Inc) (M)	USD	0.8054	0.7932	0.8408
	Class C (Acc)	USD	1.1082	1.0680	1.1091
	Class E (Acc)	USD	1.0693	1.0294	1.0680
	Class E (Acc) (Hedged)	CHF	0.9175	0.9021	0.9528
	Class E (Acc) (Hedged)	EUR	0.9819	0.9568	1.0076
	Class E (Inc) (Hedged)	EUR	–	–	0.8588
	Class G (Acc)	USD	0.8697	0.8381	0.8704
	Sterling G (Inc) (Hedged)	GBP	–	–	0.8774
	Class H (Acc) (Hedged)^	AUD	0.9903	–	–
	Class H (Acc) (Hedged)	EUR	0.9396	0.9188	0.9710
	Class H (Acc) (Hedged)	CHF	0.8238	0.8126	0.8610
	Class H (Inc) (Hedged)^	AUD	0.9906	–	–
	Sterling H (Acc) (Hedged)	GBP	–	–	0.8762
	Class H (Inc) (Hedged)	EUR	0.7716	0.7684	0.8263
	Class I (Acc) (Hedged)	EUR	0.8641	0.8429	0.8881
	Class P (Acc)	USD	–	–	0.8702
	Class P (Acc) (Hedged)	AUD	–	–	0.8605
	Class P (Acc) (Hedged)	EUR	–	–	0.8545
	Class P (Inc)	USD	–	–	0.8484
	Class P (Inc) (Hedged)	AUD	–	–	0.8486
	Class P (Inc) (Hedged)	EUR	–	–	0.8424
	Class W (Acc)	USD	1.1152	1.0742	1.1150
	Class W (Acc)	EUR	0.9631	0.9458	1.0028
	Class W (Acc) (Hedged)	CHF	0.9302	0.9149	0.9668
	Class W (Acc) (Hedged)	EUR	0.9763	0.9518	1.0029
	Class W (Inc)	USD	0.8979	0.8810	0.9293
	Class W (Inc) (Hedged)	CHF	0.8152	0.8164	0.8769
	Class W (Inc) (Hedged)	EUR	0.8018	0.7960	0.8529
	Class W (Inc) (M)	HKD	9.9534	9.7346	–
	Class W (Inc) (M)	SGD	0.9827	0.9559	–
	Sterling W (Acc) (Hedged)	GBP	0.8649	0.8375	0.8753
	Class Z (Acc)	USD	–	–	0.8815
	Class Z (Acc) (Hedged)	CHF	0.8290	0.8151	0.8607
	Class Z (Acc) (Hedged)	EUR	0.8431	0.8219	0.8658
	Sterling Z (Acc) (Hedged)	GBP	–	–	0.8756

14. NET ASSET VALUE cont'd.

Fund	Share Class	Currency	30 June 2023	31 December 2022	30 June 2022
Responsible Horizons EM Debt Impact Fund*					
Total net assets		**USD**	**24,910,770**	**–**	**–**
Net asset value per:					
	Class E (Acc)^	USD	0.9974	–	–
	Class E (Acc) (Hedged)^	EUR	0.9874	–	–
	Class G (Acc)^	USD	0.9953	–	–
	Class G (Inc)^	USD	0.9872	–	–
	Class W (Acc)^	USD	0.9966	–	–
	Class W (Acc) (Hedged)^	EUR	0.9866	–	–
	Class W (Inc)^	USD	0.9877	–	–
	Class W (Inc) (Hedged)^	EUR	0.9780	–	–
	Sterling W (Acc) (Hedged)^	GBP	0.9925	–	–
Responsible Horizons Euro Corporate Bond Fund					
Total net assets		**EUR**	**1,030,018,372**	**1,009,263,725**	**904,484,321**
Net asset value per:					
	Class A (Acc)	EUR	0.8670	0.8515	0.8650
	Class G (Acc)	EUR	0.8770	0.8591	0.8705
	Class W (Acc)	EUR	0.8792	0.8608	0.8717
	Class W (Inc)	EUR	0.8685	0.8568	0.8712
	Class X (Acc)	EUR	0.8871	0.8670	0.8764
	Class Z (Acc)	EUR	0.8809	0.8621	0.8726
Responsible Horizons Euro Impact Bond Fund					
Total net assets		**EUR**	**26,424,179**	**25,869,822**	**26,128,282**
Net asset value per:					
	Class A (Acc)	EUR	0.8763	0.8594	0.8694
	Class C (Acc)	EUR	0.8802	0.8619	0.8706
	Class E (Acc)	EUR	0.8817	0.8629	0.8710
	Class E (Acc) (Hedged)	USD	0.9089	0.8797	0.8759
	Sterling E (Acc) (Hedged)	GBP	0.8982	0.8732	0.8754
	Class G (Acc)	EUR	0.8802	0.8619	0.8706
	Class W (Acc)	EUR	0.8806	0.8621	0.8707
	Class W (Acc) (Hedged)	USD	0.9080	0.8791	0.8756
	Sterling W (Acc) (Hedged)	GBP	0.8972	0.8726	0.8751
	Class X (Acc)	EUR	0.8831	0.8639	0.8715
	Class X (Acc) (Hedged)	USD	0.9105	0.8807	0.8763
	Sterling X (Acc) (Hedged)	GBP	0.8997	0.8742	0.8758

* Please refer to Note 18 of the financial statements.
** This Fund launched or closed during the prior financial period/year.
‹ BNY Mellon Asian Equity Fund was renamed to BNY Mellon Asian Opportunities Fund, effective 7 November 2022.
« BNY Mellon Global Emerging Markets Fund was renamed to BNY Mellon Global Emerging Markets Opportunities Fund, effective 7 November 2022
‹‹‹ BNY Mellon Future Food Fund was renamed BNY Mellon Food Innovation Fund, effective 2 February 2023.
«« BNY Mellon Global Equity Fund was renamed BNY Mellon Sustainable Global Equity Fund, effective 23 February 2023.
^ This share class was launched or closed during the financial period.

15. RISK MANAGEMENT OBJECTIVES AND POLICIES

STRATEGY IN USING FINANCIAL INSTRUMENTS

The Company's investment activities expose it to the various types of risk, which are associated with the financial instruments and markets in which it invests: market risk (including market price risk, interest rate risk and currency risk), credit risk and liquidity risk. The Company has in place risk management programmes that seek to limit the potential adverse effects of these risks on the Funds' financial performances.

The assets of each Fund will be invested separately in accordance with the investment objectives and policies of the relevant Fund, which are set out in the relevant supplements to the prospectus. Where a Fund maintains in its name reference to a particular currency, country, region, economic sector or type of security, at least three quarters of the assets of that Fund will comprise investments corresponding to the relevant currency, country, region, economic sector or type of security (as appropriate).

The Funds may use FDI for efficient portfolio management purposes or to protect against foreign exchange risks. Some Funds have the facility to use FDI for investment purposes according to the Central Bank UCITS Regulations. In their Risk Management Process ("RMP") it explains whether each Fund uses the commitment approach or Value at Risk ("VaR") to calculate its global exposure. The commitment approach measures the leverage effect produced by the use of derivatives and is calculated by converting all derivative positions, whether used as part of the Fund's general investment policy, for purposes of risk reduction or for the purpose of efficient portfolio management, based on the market values of the underlying assets or contracts. VaR for a pre-defined time horizon measures the threshold loss in value of a portfolio of financial instruments that may be exceeded for a given probability (either Absolute[1] or Relative[2]). The quality of the VaR model forecasts is demonstrated by back-testing. As a complement to VaR, stress testing is used to evaluate the potential impact on portfolio values of extreme, although plausible, events or movements in a set of financial variables.

For a more detailed discussion, the RMP for each of the Funds is available on request.

[1] This is defined as the VaR of the Fund capped as a percentage of NAV.
[2] This is defined as the VaR of the Fund divided by the VaR of a benchmark or reference portfolio.

FINANCIAL RISK MANAGEMENT PROCESS

In order to achieve its investment objectives, the Company buys, sells and holds financial assets and liabilities. As a consequence, the Company is exposed to market price risk, interest rate risk, currency risk, credit risk and liquidity risk arising from the financial instruments it holds. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance. The Company uses FDI to moderate certain risk exposures.

The risk management policies employed by the Company to manage these risks are discussed below.

INVESTMENT RISK

Activities of each Fund expose it to a variety of financial risks: market risk (including market price risk, interest rate risk and currency risk), credit risk and liquidity risk.

MARKET RISK

Market risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: market price risk, interest rate risk and currency risk.

MARKET PRICE RISK

Market price risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk and currency risk), whether those changes are caused by factors specific to individual financial instruments or its issuer, or other factors affecting similar financial instruments traded in the market.

Many of the Funds trade in financial instruments, taking positions in traded securities in the equity and equity derivative markets. The investments of the Funds are subject to market fluctuations and there can be no assurances that investments will appreciate in value, therefore presenting a risk of loss of capital.

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

MARKET PRICE RISK cont'd.
The Investment Managers manage market price risk through building diversified investment portfolios across a range of industry and/or geographic sectors as is appropriate for the Funds and in accordance with the Central Bank UCITS Regulations and the investment objectives of the Funds. An analysis of exposures to market price risk is provided in the Schedule of Investments for each Fund. The market positions of the Funds are monitored on a daily basis by the Investment Managers, reviewed on a monthly basis by the Investment Management Oversight Committee and on a quarterly basis by the Board of Directors.

The Company's market risk strategy is driven by the Company's investment risk and return objectives. The Board of Directors has instructed the Investment Managers to manage each of the risks in accordance with an established risk management system.

VaR is the risk measurement methodology used to assess the Funds' leverage and market risk volatility. When the VaR is calculated as a percentage of the net asset value of the Funds (absolute or relative VaR), it may not be greater than the Regulatory limits, as detailed in the prospectus. VaR is calculated on a daily basis using a one-tailed 99% confidence level and pre-determined holding period on either an absolute (where the figure is compared to the net asset value of the Fund) or relative basis (where VaR is compared to the benchmark or reference portfolio). The historical observation period will not be less than one year unless a shorter period is justified.

Some limitations of VaR analysis are:

- the models' methodologies are based on historical data and cannot take account of the fact that future market price movements, correlations between markets and levels of market liquidity in conditions of market stress may bear no relation to historical patterns;
- the market price risk information is a relative estimate of risk rather than a precise and accurate number; and
- the market price information represents a hypothetical outcome and is not intended to be predictive.

Leverage is calculated as the sum of the notionals of the derivatives used. (This may be supplemented with leverage calculated on the basis of a commitment approach. The creation of leveraged exposure to an index via FDI, or the inclusion of a leverage feature in an index, must also be taken into account in meeting the prospectus disclosure requirements).

INTEREST RATE RISK
Interest rate risk is defined as the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates. This risk arises on financial instruments whose fair value is affected by changes in interest rates.

The majority of the Company's financial assets and liabilities i.e. those Funds holding substantially equity or equity derivative instruments are non-interest bearing, as a result, these assets are not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates. Any excess cash and cash equivalents are invested at short-term market interest rates.

For those Funds holding primarily interest bearing securities and as such exposed to the risk of fluctuations in the prevailing levels of market interest rates, the Investment Managers monitor the Funds' exposure to interest fluctuations on a daily basis. Whilst primarily an investment decision, the Investment Managers employ proprietary systems and processes to best position the Funds to benefit from or limit the risk of any fluctuations in the prevailing market levels of market interest rates.

The Investment Managers will endeavour to acquire interest bearing securities in liquid markets. However, not all securities invested by the Funds will be listed or rated and consequently liquidity may be low. Moreover the accumulation and disposal of holdings in some securities may be time consuming and need to be conducted at unfavourable prices. The Funds may also encounter difficulties in disposing of assets at their fair price due to adverse market conditions leading to limited liquidity. The financial markets of emerging market countries in general, are less liquid than those of the more developed nations. Purchases and sales of investments may take longer than would otherwise be expected on developed stock markets and transactions may need to be conducted at unfavourable prices.

CURRENCY RISK
Currency risk is the risk that a fair value of a financial instrument will fluctuate because of changes in foreign exchange rates. The risk arises on financial instruments that are denominated in a currency other than the functional currency in which they are measured.

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

CURRENCY RISK cont'd.
The Investment Managers monitor the Company's currency position on a daily basis and may act to manage the Company's currency exposure through the use of FDI such as forward foreign currency contracts or options. The Investment Managers of hedged non-base share classes may also use derivative instruments such as forward foreign currency contracts or options as a key component of their operating strategy. Currency risk does not arise from financial instruments denominated in the functional currency.

CREDIT RISK
Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. This includes counterparty risk and issuer risk. Financial assets, which potentially expose the Company to credit risk, consist principally of interest bearing securities such as bonds, financial derivative instruments and investments in cash balances and deposits with and receivable from brokers.

The extent of the Company's exposure to credit risk in respect of these financial assets approximates their carrying values as recorded in the Statement of Financial Position.

The Investment Managers manage issuer risk through building diversified portfolios with a limited concentration of exposure (10%) to any one issuer in accordance with the Central Bank UCITS Regulations and the investment objectives of the Funds. Additionally, if required the Investment Managers will limit ownership of debt instruments to those instruments carrying a credit rating equal to or in excess of that provided for in the individual investment objectives of the Funds.

Substantially all of the assets of the Company are held by the Depositary. Bankruptcy or insolvency of the Depositary may cause the Company's rights with respect to securities and other positions held by the Depositary to be delayed or limited.

The Company only transacts with depositaries that are regulated entities subject to prudential supervision, or with high credit ratings assigned by international credit-rating agencies. The Directors monitor the credit quality of the Depositary, The Bank of New York Mellon SA/NV, Dublin Branch, on a quarterly basis in order to mitigate risk. Its long-term senior debt and long-term deposit rating by Standard & Poor's is AA- (31 December 2022: AA-) as at the end of the financial period.

The Company's securities and other positions are segregated from the assets of either the Depositary or its agents. Thus in the event of insolvency or bankruptcy of the Depositary, the Company's securities and other positions are segregated from those of the Depositary or its agents. The Company will, however, be exposed to the credit risk of the Depositary, or any custodian used by the Depositary, in relation to the Company's cash held by the Depositary and the subscription and redemption cash collection accounts held by the Global Sub-Custodian. In the event of insolvency or bankruptcy of the Depositary, the Company will be treated as a general creditor of the Depositary in relation to cash holdings of the Company.

Counterparty/issuer risk is monitored in the following manner:

- Each Investment Manager maintains an Approved Broker list which is subject to ongoing monitoring. The trading system only permits trading with approved brokers. New brokers are added, subject to a formal review process that includes a review of the broker's creditworthiness and financial strength.
- Measurement and monitoring of counterparty or issuer trade exposure is conducted daily and consists of reviewing all outstanding positions held.

The permanent risk function of the Company oversees this process as well as performing independent checks.

For Funds using the cash sweep management, cash balances are automatically swept into the short-term investment vehicle daily. The cash investment auto-sweep is part of the daily cash management procedure. All money market funds available through the cash sweep management are triple-A rated by Standard & Poor's and Moody's and maintain a stable net asset value. US dollar, Euro and Sterling prime and treasury funds are available for investments, in addition to a number of funds in additional currencies, depending on the domicile of the investor and the tax implications.

All transactions in listed securities are settled or paid upon delivery using approved brokers. The risk of broker default is considered minimal as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker.

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

CREDIT RISK cont'd.
Credit default swaps provide a measure of protection against defaults of debt issuers. The use of credit default swaps does not assure their use will be effective or will have the desired result. The credit events are specified in the contract and are intended to identify the occurrence of a significant deterioration in the creditworthiness of the reference asset. As a seller of protection on credit default swaps, the Funds will generally receive from the buyer of protection a fixed rate of income throughout the term of the swap provided that there is no credit event. As the seller, the Funds would effectively add leverage to their portfolios because, in addition to their total net assets, the Funds would be subject to investment exposure on the notional amounts of the swaps.

The maximum potential amount of future payments (undiscounted) that a Fund as a seller of protection could be required to make under a credit default swap equals the notional amount of the agreement. These potential amounts would be partially offset by any recovery values of the respective referenced obligations, upfront payments received upon entering into the agreement, or net amounts received from the settlement of buy protection credit default swap entered into by the Funds for the same referenced entity or entities.

Where possible the Company restricts its exposure to credit losses on the trading derivative instruments it holds by entering into master netting arrangements which is a bilateral agreement between the Funds and the counterparties (approved brokers) with whom the Funds undertake a significant volume of over-the-counter derivative transactions (including total return swaps). Derivatives are held with counterparties on an unsegregated basis. Master netting arrangements do not result in an offset of balance sheet assets and liabilities, as transactions are usually settled on a gross basis. However, the credit risk associated with favourable contracts is reduced by a master netting arrangement to the extent that if an event of default occurs, all amounts with the counterparty are terminated and settled on a net basis. The Company's overall exposure to credit risk on derivative instruments subject to a master netting arrangement can change substantially within a short period, as it is affected by each transaction subject to the arrangement.

Certain over-the-counter derivatives are cleared through central clearing houses. Under this arrangement, over-the-counter trades entered with counterparties are given up to clearing houses, which after acceptance effectively replace the counterparty for the risk aspects of the trade.

The Company employs a risk management process which will enable it to measure, monitor and manage the risks attached to financial derivative positions and details of this process have been provided to the Central Bank.

For the purpose of providing margin or collateral in respect of transactions in financial derivative instruments, the Funds of the Company may transfer, mortgage, charge or encumber any assets or cash forming part of the Funds. The Funds may also be exposed to a credit risk in relation to the counterparties with whom they transact or place margin or collateral in respect of transactions in financial derivative instruments and may bear the risk of counterparty default.

The Funds may receive cash and eligible non-cash collateral in relation to derivative trading to reduce counterparty exposure. Cash collateral received by each Fund is shown as an asset in the Statement of Financial Position, which is offset by a corresponding liability.

Those Funds entering into securities lending arrangements are also exposed to counterparty risk. To minimise such risk, collateral is held, exceeding in value the amount of securities on loan. Details of these are provided in Note 13 of the financial statements.

A number of Funds have investments in leveraged loans which are held on an unsegregated basis with the agent banks. These loans are not held with the Depositary and accordingly the Funds are subject to the credit risk of the borrower. The Funds are also subject to the credit risk of the agent banks.

LIQUIDITY RISK
Liquidity risk is the risk that the Company may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The Company is exposed to the daily settlement of margin calls on derivatives and to daily cash redemptions of redeemable participating shares. Each Fund therefore invests the majority of its assets in investments that are traded in an active market and can be readily disposed of; it invests only a limited proportion of its assets in investments not actively traded on a listed exchange. Listed securities of each Fund are considered readily realisable, as they are listed on a regulated stock exchange.

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

LIQUIDITY RISK cont'd.
The Investment Managers utilise derivative instruments and debt securities, if appropriate, such as exchange traded index future contracts to allow exposure to markets whilst maintaining sufficient liquidity.

Where any Fund acquires securities on the over-the-counter markets, there is no guarantee that the Fund will be able to realise the fair value of such securities due to their tendency to have limited liquidity and comparatively high price volatility.

The Company has the ability to borrow in the short term to ensure settlement. An overdraft facility is in place and has been utilised for settlement liquidity purposes. The Depositary shall be entitled to use available cash in the Fund's account and to liquidate securities in the account as is necessary to meet the Fund's obligations in connection with the provision of an overdraft facility to the Fund and/or unpaid amounts.

The Company's financial assets and liabilities are held for trading and are acquired principally for the purpose of selling in the short term. As these securities are not expected to be held to maturity or termination, the current market value represents the estimated cash flow that may be required to dispose of the securities. Future cash flows of the Funds and realised liabilities may differ from current liabilities based on changes in market conditions.

Redeemable shares are redeemed on demand at the holders' option. However, the Directors do not envisage that the contractual maturity will be representative of the actual cash outflows, as holders of these instruments typically retain them for the medium to long term.

In order to manage the Company's overall liquidity and to facilitate an orderly disposition of securities, the Directors are able to refuse to repurchase any shares in excess of one tenth of the shares in issue in a Fund on any one valuation day by way of the provisions in the prospectus.

NUMBER OF SHAREHOLDERS
The Company did not have less than 10 redeemable participating shareholders at the end of the current financial period and prior financial year.

CAPITAL RISK MANAGEMENT
The capital of the Funds is represented by the net assets at the end of the financial period. The amount of net assets can change significantly on a daily basis as the Funds are subject to daily subscriptions and redemptions at the discretion of shareholders. The Funds' objective when managing capital is to safeguard the Funds' ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Funds.

In order to maintain or adjust the capital structure, it is part of the Company's policy to perform the following:

- The level of daily subscriptions and redemptions relative to the assets it expects to be able to liquidate is monitored and the amount of distributions payable to redeemable participating shareholders is adjusted accordingly.
- Redeemable participating shares are issued and redeemed in accordance with the prospectus and supplements of the Funds, which include the ability to restrict redemptions and requirement for certain minimum holdings and subscriptions.

FAIR VALUE ESTIMATION
The Company has classified fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.
Instruments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed equities, exchange traded funds and derivatives, highly liquid government bonds (G7 countries), certificate of deposit and other quoted securities. The Company does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include investment-grade government (non-G7 countries) and corporate bonds, over-the-counter derivatives, collective investment schemes, money market instruments, P-Notes and certain listed equities. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. Level 3 instruments include leveraged loans and corporate debt securities which are priced at costs or fair valued using single broken quote. Unobservable inputs shall be used to measure fair value to the extent that relevant observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. However, the fair value measurement objective remains the same, i.e. an exit price from the perspective of a market participant that holds the asset or owes the liability. Therefore, unobservable inputs shall reflect the assumptions that market participants would use when pricing the asset or liability, including assumptions about risk. The sensitivity of unobservable inputs used in the fair valuation of these level 3 securities is not readily determinable.

The following table provides an analysis of financial instruments that are measured at fair value as at 30 June 2023:

Fund	Classification	Level 1	Level 2	Level 3	Total 30 June 2023
BNY Mellon Absolute Return Bond Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	24,350,062	233,586,633	–	257,936,695
	Collective investment schemes	–	32,347,094	–	32,347,094
	Credit default swaps	–	1,418,334	–	1,418,334
	Forward contracts	–	3,197,673	–	3,197,673
	Futures	2,008,123	–	–	2,008,123
	Interest rate swaps	–	856,258	–	856,258
	Leveraged loans	–	15,838,917	1,360,977	17,199,894
	Options	–	59,702	–	59,702
	Total return swaps	–	68,252	–	68,252
	Financial assets	**26,358,185**	**287,372,863**	**1,360,977**	**315,092,025**
	Credit default swaps	–	(6,115,450)	–	(6,115,450)
	Forward contracts	–	(2,147,050)	–	(2,147,050)
	Futures	(943,254)	–	–	(943,254)
	Interest rate swaps	–	(7,679,310)	–	(7,679,310)
	Options	–	(60,500)	–	(60,500)
	Total return swaps	–	(60,669)	–	(60,669)
	Financial liabilities	**(943,254)**	**(16,062,979)**	**–**	**(17,006,233)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 30 June 2023
BNY Mellon Absolute Return Equity Fund					
		GBP	**GBP**	**GBP**	**GBP**
	Bonds	5,969,315	–	–	5,969,315
	Certificate of deposits	57,675,314	–	–	57,675,314
	Collective investment schemes	–	11,742,053	–	11,742,053
	Commercial paper	–	25,756,149	–	25,756,149
	Equities	3,431,458	–	–	3,431,458
	Equity index swaps	–	937,614	–	937,614
	Equity swaps	–	3,075,439	–	3,075,439
	Floating rate notes	–	7,527,898	–	7,527,898
	Forward contracts	–	447,283	–	447,283
	Futures	23,994	–	–	23,994
	Financial assets	**67,100,081**	**49,486,436**	**–**	**116,586,517**
	Equity index swaps	–	(686,560)	–	(686,560)
	Equity swaps	–	(3,391,124)	–	(3,391,124)
	Forward contracts	–	(50,064)	–	(50,064)
	Futures	(71,073)	–	–	(71,073)
	Financial liabilities	**(71,073)**	**(4,127,748)**	**–**	**(4,198,821)**
BNY Mellon Absolute Return Global Convertible Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	12,283,313	6,886,707	–	19,170,020
	Certificate of deposits	3,993,381	–	–	3,993,381
	Collective investment schemes	–	4,741,507	–	4,741,507
	Commercial paper	–	27,042,641	–	27,042,641
	Equity swaps	–	37,901	–	37,901
	Forward contracts	–	5,700	–	5,700
	Futures	69,360	–	–	69,360
	Total return swaps	–	3,698,460	–	3,698,460
	Financial assets	**16,346,054**	**42,412,916**	**–**	**58,758,970**
	Equity swaps	–	(3,567,486)	–	(3,567,486)
	Forward contracts	–	(201,774)	–	(201,774)
	Futures	(45,226)	–	–	(45,226)
	Total return swaps	–	(60,844)	–	(60,844)
	Financial liabilities	**(45,226)**	**(3,830,104)**	**–**	**(3,875,330)**
BNY Mellon Asian Income Fund					
		USD	**USD**	**USD**	**USD**
	Equities	23,757,415	2,127,461	–	25,884,876
	Financial assets	**23,757,415**	**2,127,461**	**–**	**25,884,876**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 30 June 2023
BNY Mellon Asian Opportunities Fund					
		USD	**USD**	**USD**	**USD**
	Equities	39,521,625	–	–	39,521,625
	Financial assets	**39,521,625**	**–**	**–**	**39,521,625**
BNY Mellon Blockchain Innovation Fund					
		USD	**USD**	**USD**	**USD**
	Equities	44,448,937	–	–	44,448,937
	Forward contracts	–	238,709	–	238,709
	Financial assets	**44,448,937**	**238,709**	**–**	**44,687,646**
	Forward contracts	–	(3,593)	–	(3,593)
	Financial liabilities	**–**	**(3,593)**	**–**	**(3,593)**
BNY Mellon Brazil Equity Fund					
		USD	**USD**	**USD**	**USD**
	Equities	33,766,806	5,252,874	–	39,019,680
	Forward contracts	–	35,239	–	35,239
	Financial assets	**33,766,806**	**5,288,113**	**–**	**39,054,919**
	Forward contracts	–	(1,234)	–	(1,234)
	Financial liabilities	**–**	**(1,234)**	**–**	**(1,234)**
BNY Mellon Dynamic Factor Premia V10 Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	24,126,032	–	–	24,126,032
	Credit default swaps	–	66,824	–	66,824
	Equity swaps	–	1,474	–	1,474
	Forward contracts	–	347,867	–	347,867
	Futures	492,064	–	–	492,064
	Financial assets	**24,618,096**	**416,165**	**–**	**25,034,261**
	Credit default swaps	–	(104,031)	–	(104,031)
	Equity swaps	–	(217,484)	–	(217,484)
	Forward contracts	–	(140,962)	–	(140,962)
	Futures	(63,006)	–	–	(63,006)
	Financial liabilities	**(63,006)**	**(462,477)**	**–**	**(525,483)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 30 June 2023
BNY Mellon Dynamic U.S. Equity Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	56,063,015	–	–	56,063,015
	Equities	436,764,801	–	–	436,764,801
	Forward contracts	–	915	–	915
	Futures	538,171	–	–	538,171
	Options	2,165,300	–	–	2,165,300
	Financial assets	**495,531,287**	**915**	**–**	**495,532,202**
	Forward contracts	–	(6)	–	(6)
	Financial liabilities	**–**	**(6)**	**–**	**(6)**
BNY Mellon Efficient Global High Yield Beta Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	198,638,187	24,552	198,662,739
	Credit default swaps	–	15,362	–	15,362
	Forward contracts	–	1,984,392	–	1,984,392
	Financial assets	**–**	**200,637,941**	**24,552**	**200,662,493**
	Forward contracts	–	(647,383)	–	(647,383)
	Financial liabilities	**–**	**(647,383)**	**–**	**(647,383)**
BNY Mellon Efficient Global IG Corporate Beta Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	62,009,597	–	62,009,597
	Credit default swaps	–	91,934	–	91,934
	Forward contracts	–	745,990	–	745,990
	Futures	60,743	–	–	60,743
	Financial assets	**60,743**	**62,847,521**	**–**	**62,908,264**
	Forward contracts	–	(263,772)	–	(263,772)
	Futures	(4,821)	–	–	(4,821)
	Financial liabilities	**(4,821)**	**(263,772)**	**–**	**(268,593)**
BNY Mellon Efficient U.S. Fallen Angels Beta Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	1,092,358,491	791,375	1,093,149,866
	Forward contracts	–	4,192,874	–	4,192,874
	Futures	69,466	–	–	69,466
	Financial assets	**69,466**	**1,096,551,365**	**791,375**	**1,097,412,206**
	Forward contracts	–	(75,116)	–	(75,116)
	Futures	(45,553)	–	–	(45,553)
	Financial liabilities	**(45,553)**	**(75,116)**	**–**	**(120,669)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 30 June 2023
BNY Mellon Efficient U.S. High Yield Beta Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	1,195,298,202	–	1,195,298,202
	Forward contracts	–	7,067,643	–	7,067,643
	Financial assets	**–**	**1,202,365,845**	**–**	**1,202,365,845**
	Forward contracts	–	(708,647)	–	(708,647)
	Financial liabilities	**–**	**(708,647)**	**–**	**(708,647)**
BNY Mellon Emerging Markets Corporate Debt Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	1,802,031	308,487,730	–	310,289,761
	Collective investment schemes	–	7,760,000	–	7,760,000
	Forward contracts	–	702,725	–	702,725
	Futures	60,918	–	–	60,918
	Financial assets	**1,862,949**	**316,950,455**	**–**	**318,813,404**
	Forward contracts	–	(450,806)	–	(450,806)
	Financial liabilities	**–**	**(450,806)**	**–**	**(450,806)**
BNY Mellon Emerging Markets Debt Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	3,876,506	21,363,211	–	25,239,717
	Forward contracts	–	5,127	–	5,127
	Futures	28,724	–	–	28,724
	Financial assets	**3,905,230**	**21,368,338**	**–**	**25,273,568**
	Forward contracts	–	(32,378)	–	(32,378)
	Futures	(15,762)	–	–	(15,762)
	Financial liabilities	**(15,762)**	**(32,378)**	**–**	**(48,140)**
BNY Mellon Emerging Markets Debt Local Currency Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	29,539,564	–	29,539,564
	Forward contracts	–	220,320	–	220,320
	Options	–	2,213	–	2,213
	Financial assets	**–**	**29,762,097**	**–**	**29,762,097**
	Forward contracts	–	(234,879)	–	(234,879)
	Options	–	(11,711)	–	(11,711)
	Financial liabilities	**–**	**(246,590)**	**–**	**(246,590)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 30 June 2023
BNY Mellon Emerging Markets Debt Opportunistic Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	1,394,644	23,022,941	–	24,417,585
	Forward contracts	–	101,644	–	101,644
	Futures	7,923	–	–	7,923
	Options	–	1,801	–	1,801
	Financial assets	**1,402,567**	**23,126,386**	**–**	**24,528,953**
	Forward contracts	–	(117,808)	–	(117,808)
	Futures	(830)	–	–	(830)
	Options	–	(9,533)	–	(9,533)
	Financial liabilities	**(830)**	**(127,341)**	**–**	**(128,171)**
BNY Mellon Emerging Markets Debt Total Return Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	28,909,058	–	28,909,058
	Collective investment schemes	–	1,464,274	–	1,464,274
	Forward contracts	–	380,635	–	380,635
	Futures	26,033	–	–	26,033
	Options	–	2,236	–	2,236
	Financial assets	**26,033**	**30,756,203**	**–**	**30,782,236**
	Forward contracts	–	(194,166)	–	(194,166)
	Futures	(1,348)	–	–	(1,348)
	Options	–	(11,834)	–	(11,834)
	Financial liabilities	**(1,348)**	**(206,000)**	**–**	**(207,348)**
BNY Mellon Euroland Bond Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	19,274,404	143,474,026	–	162,748,430
	Collective investment schemes	–	2,216,717	–	2,216,717
	Forward contracts	–	376,784	–	376,784
	Futures	374,458	–	–	374,458
	Interest rate swaps	–	99,116	–	99,116
	Financial assets	**19,648,862**	**146,166,643**	**–**	**165,815,505**
	Credit default swaps	–	(132,705)	–	(132,705)
	Forward contracts	–	(57,531)	–	(57,531)
	Futures	(438,236)	–	–	(438,236)
	Interest rate swaps	–	(154,415)	–	(154,415)
	Financial liabilities	**(438,236)**	**(344,651)**	**–**	**(782,887)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 30 June 2023
BNY Mellon European Credit Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	2,241,008	50,553,130	–	52,794,138
	Collective investment schemes	–	1,581,213	–	1,581,213
	Credit default swaps	–	48,997	–	48,997
	Forward contracts	–	2,732	–	2,732
	Futures	24,482	–	–	24,482
	Financial assets	**2,265,490**	**52,186,072**	**–**	**54,451,562**
	Credit default swaps	–	(141,779)	–	(141,779)
	Forward contracts	–	(8,155)	–	(8,155)
	Futures	(6,102)	–	–	(6,102)
	Total return swaps	–	(8,969)	–	(8,969)
	Financial liabilities	**(6,102)**	**(158,903)**	**–**	**(165,005)**
BNY Mellon Floating Rate Credit Fund*					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	–	23,255,026	–	23,255,026
	Collective investment schemes	–	2,933,033	–	2,933,033
	Forward contracts	–	178	–	178
	Leveraged loans	–	2,457,743	–	2,457,743
	Financial assets	**–**	**28,645,980**	**–**	**28,645,980**
	Forward contracts	–	(18,255)	–	(18,255)
	Financial liabilities	**–**	**(18,255)**	**–**	**(18,255)**
BNY Mellon Food Innovation Fund*					
		USD	**USD**	**USD**	**USD**
	Equities	1,821,422	–	–	1,821,422
	Financial assets	**1,821,422**	**–**	**–**	**1,821,422**
BNY Mellon Future Earth Fund					
		USD	**USD**	**USD**	**USD**
	Equities	1,661,939	–	–	1,661,939
	Equity investment instruments	–	78,118	–	78,118
	Forward contracts	–	2,374	–	2,374
	Financial assets	**1,661,939**	**80,492**	**–**	**1,742,431**
	Forward contracts	–	(48)	–	(48)
	Financial liabilities	**–**	**(48)**	**–**	**(48)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 30 June 2023
BNY Mellon Future Life Fund					
		USD	**USD**	**USD**	**USD**
	Equities	2,116,861	–	–	2,116,861
	Financial assets	**2,116,861**	**–**	**–**	**2,116,861**
BNY Mellon Global Bond Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	221,145,954	295,947,698	–	517,093,652
	Forward contracts	–	4,143,612	–	4,143,612
	Futures	850,019	–	–	850,019
	Options	78,812	–	–	78,812
	Financial assets	**222,074,785**	**300,091,310**	**–**	**522,166,095**
	Forward contracts	–	(10,638,313)	–	(10,638,313)
	Futures	(787,541)	–	–	(787,541)
	Financial liabilities	**(787,541)**	**(10,638,313)**	**–**	**(11,425,854)**
BNY Mellon Global Credit Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	85,647,781	369,361,388	–	455,009,169
	Collective investment schemes	22,937,807	27,670,652	–	50,608,459
	Credit default swaps	–	440,939	–	440,939
	Forward contracts	–	1,738,987	–	1,738,987
	Futures	864,359	–	–	864,359
	Interest rate swaps	–	453,823	–	453,823
	Options	–	31,676	–	31,676
	Total return swaps	–	190,025	–	190,025
	Financial assets	**109,449,947**	**399,887,490**	**–**	**509,337,437**
	Credit default swaps	–	(3,127,344)	–	(3,127,344)
	Forward contracts	–	(4,955,381)	–	(4,955,381)
	Futures	(1,405,147)	–	–	(1,405,147)
	Options	–	(17,403)	–	(17,403)
	Total return swaps	–	(131,039)	–	(131,039)
	Financial liabilities	**(1,405,147)**	**(8,231,167)**	**–**	**(9,636,314)**
BNY Mellon Global Dynamic Bond Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	52,324,616	227,165,105	–	279,489,721
	Collective investment schemes	3,491,030	8,495,182	–	11,986,212
	Forward contracts	–	2,552,105	–	2,552,105
	Futures	177,510	–	–	177,510
	Options	162,984	–	–	162,984
	Financial assets	**56,156,140**	**238,212,392**	**–**	**294,368,532**
	Forward contracts	–	(6,061,247)	–	(6,061,247)

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 30 June 2023
BNY Mellon Global Dynamic Bond Fund cont'd.					
		USD	**USD**	**USD**	**USD**
	Futures	(26,806)	–	–	(26,806)
	Financial liabilities	**(26,806)**	**(6,061,247)**	**–**	**(6,088,053)**
BNY Mellon Global Emerging Markets Opportunities Fund					
		USD	**USD**	**USD**	**USD**
	Equities	31,211,640	–	–	31,211,640
	Forward contracts	–	6,345	–	6,345
	Financial assets	**31,211,640**	**6,345**	**–**	**31,217,985**
	Forward contracts	–	(459)	–	(459)
	Financial liabilities	**–**	**(459)**	**–**	**(459)**
BNY Mellon Global Equity Income Fund					
		USD	**USD**	**USD**	**USD**
	Equities	457,306,257	16,113,134	–	473,419,391
	Forward contracts	–	133,868	–	133,868
	Financial assets	**457,306,257**	**16,247,002**	**–**	**473,553,259**
	Forward contracts	–	(3,039)	–	(3,039)
	Financial liabilities	**–**	**(3,039)**	**–**	**(3,039)**
BNY Mellon Global High Yield Bond Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	104,817,172	–	104,817,172
	Equities	12,390	–	–	12,390
	Forward contracts	–	480,717	–	480,717
	Leveraged loans	–	2,053,775	–	2,053,775
	Financial assets	**12,390**	**107,351,664**	**–**	**107,364,054**
	Forward contracts	–	(1,037)	–	(1,037)
	Financial liabilities	**–**	**(1,037)**	**–**	**(1,037)**
BNY Mellon Global Infrastructure Income Fund					
		USD	**USD**	**USD**	**USD**
	Equities	115,928,892	–	–	115,928,892
	Forward contracts	–	64,055	–	64,055
	Financial assets	**115,928,892**	**64,055**	**–**	**115,992,947**
	Forward contracts	–	(120,606)	–	(120,606)
	Financial liabilities	**–**	**(120,606)**	**–**	**(120,606)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 30 June 2023
BNY Mellon Global Leaders Fund					
		USD	**USD**	**USD**	**USD**
	Equities	47,987,582	–	–	47,987,582
	Forward contracts	–	4,518	–	4,518
	Financial assets	**47,987,582**	**4,518**	**–**	**47,992,100**
	Forward contracts	–	(373)	–	(373)
	Financial liabilities	**–**	**(373)**	**–**	**(373)**
BNY Mellon Global Opportunities Fund					
		USD	**USD**	**USD**	**USD**
	Equities	30,183,626	–	–	30,183,626
	Forward contracts	–	2,153	–	2,153
	Financial assets	**30,183,626**	**2,153**	**–**	**30,185,779**
	Forward contracts	–	(40)	–	(40)
	Financial liabilities	**–**	**(40)**	**–**	**(40)**
BNY Mellon Global Real Return Fund (EUR)					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	223,231,714	321,185,608	289,172	544,706,494
	Collective investment schemes	32,515,763	33,298,699	–	65,814,462
	Equities	586,377,652	–	–	586,377,652
	Equity investment instruments	–	137,537,881	–	137,537,881
	Exchange traded commodities	45,947,847	–	–	45,947,847
	Forward contracts	–	7,753,410	–	7,753,410
	Options	16,439,518	–	–	16,439,518
	P-Notes	–	10,467,506	–	10,467,506
	Warrants	–	145,610,962	–	145,610,962
	Financial assets	**904,512,494**	**655,854,066**	**289,172**	**1,560,655,732**
	Forward contracts	–	(31,841,614)	–	(31,841,614)
	Futures	(6,758,818)	–	–	(6,758,818)
	Options	(11,667,511)	–	–	(11,667,511)
	Financial liabilities	**(18,426,329)**	**(31,841,614)**	**–**	**(50,267,943)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 30 June 2023
BNY Mellon Global Real Return Fund (GBP)					
		GBP	**GBP**	**GBP**	**GBP**
	Bonds	12,223,847	7,117,660	7,844	19,349,351
	Collective investment schemes	1,644,694	1,059,383	–	2,704,077
	Equities	17,110,377	–	–	17,110,377
	Equity investment instruments	–	3,529,070	–	3,529,070
	Exchange traded commodities	1,328,940	–	–	1,328,940
	Forward contracts	–	415,437	–	415,437
	Options	508,578	–	–	508,578
	P-Notes	–	398,576	–	398,576
	Warrants	–	4,635,057	–	4,635,057
	Financial assets	**32,816,436**	**17,155,183**	**7,844**	**49,979,463**
	Forward contracts	–	(310,314)	–	(310,314)
	Futures	(207,322)	–	–	(207,322)
	Options	(358,200)	–	–	(358,200)
	Financial liabilities	**(565,522)**	**(310,314)**	**–**	**(875,836)**
BNY Mellon Global Real Return Fund (USD)					
		USD	**USD**	**USD**	**USD**
	Bonds	55,646,176	43,837,318	48,340	99,531,834
	Collective investment schemes	7,925,640	4,719,557	–	12,645,197
	Equities	104,239,253	–	–	104,239,253
	Equity investment instruments	–	23,336,807	–	23,336,807
	Exchange traded commodities	8,411,713	–	–	8,411,713
	Forward contracts	–	1,706,542	–	1,706,542
	Options	3,004,014	–	–	3,004,014
	P-Notes	–	1,899,806	–	1,899,806
	Warrants	–	27,206,101	–	27,206,101
	Financial assets	**179,226,796**	**102,706,131**	**48,340**	**281,981,267**
	Forward contracts	–	(2,577,088)	–	(2,577,088)
	Futures	(1,222,072)	–	–	(1,222,072)
	Options	(2,121,310)	–	–	(2,121,310)
	Financial liabilities	**(3,343,382)**	**(2,577,088)**	**–**	**(5,920,470)**
BNY Mellon Global Short-Dated High Yield Bond Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	599,659,747	–	599,659,747
	Collective investment schemes	–	16,073,477	–	16,073,477
	Forward contracts	–	6,125,388	–	6,125,388
	Leveraged loans	–	12,808,977	–	12,808,977
	Financial assets	**–**	**634,667,589**	**–**	**634,667,589**
	Forward contracts	–	(2,645,754)	–	(2,645,754)
	Financial liabilities	**–**	**(2,645,754)**	**–**	**(2,645,754)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 30 June 2023
BNY Mellon Global Unconstrained Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	5,567,683	2,306,887	–	7,874,570
	Collective investment schemes	–	382,960	–	382,960
	Equities	17,292,123	–	–	17,292,123
	Equity investment instruments	–	1,019,455	–	1,019,455
	Exchange traded commodities	554,907	–	–	554,907
	Forward contracts	–	174,435	–	174,435
	Options	48,312	–	–	48,312
	Financial assets	**23,463,025**	**3,883,737**	**–**	**27,346,762**
	Forward contracts	–	(15,379)	–	(15,379)
	Financial liabilities	**–**	**(15,379)**	**–**	**(15,379)**
BNY Mellon Japan Small Cap Equity Focus Fund					
		JPY	**JPY**	**JPY**	**JPY**
	Equities	20,322,284,525	–	–	20,322,284,525
	Forward contracts	–	114,617,100	–	114,617,100
	Financial assets	**20,322,284,525**	**114,617,100**	**–**	**20,436,901,625**
	Forward contracts	–	(1,201,830)	–	(1,201,830)
	Financial liabilities	**–**	**(1,201,830)**	**–**	**(1,201,830)**
BNY Mellon Long-Term Global Equity Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Equities	1,344,809,241	–	–	1,344,809,241
	Forward contracts	–	4,521	–	4,521
	Financial assets	**1,344,809,241**	**4,521**	**–**	**1,344,813,762**
	Forward contracts	–	(615,981)	–	(615,981)
	Financial liabilities	**–**	**(615,981)**	**–**	**(615,981)**
BNY Mellon Mobility Innovation Fund					
		USD	**USD**	**USD**	**USD**
	Equities	473,035,014	–	–	473,035,014
	Forward contracts	–	1,840,034	–	1,840,034
	Financial assets	**473,035,014**	**1,840,034**	**–**	**474,875,048**
	Forward contracts	–	(43,294)	–	(43,294)
	Financial liabilities	**–**	**(43,294)**	**–**	**(43,294)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 30 June 2023
BNY Mellon Small Cap Euroland Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Equities	43,190,094	231,785	–	43,421,879
	Financial assets	**43,190,094**	**231,785**	**–**	**43,421,879**
BNY Mellon Smart Cures Innovation Fund					
		USD	**USD**	**USD**	**USD**
	Equities	22,631,751	–	–	22,631,751
	Forward contracts	–	3,898	–	3,898
	Financial assets	**22,631,751**	**3,898**	**–**	**22,635,649**
	Forward contracts	–	(494)	–	(494)
	Financial liabilities	**–**	**(494)**	**–**	**(494)**
BNY Mellon Sustainable Global Dynamic Bond Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	91,221,375	319,812,473	–	411,033,848
	Forward contracts	–	1,373,136	–	1,373,136
	Futures	235,719	–	–	235,719
	Options	222,682	–	–	222,682
	Financial assets	**91,679,776**	**321,185,609**	**–**	**412,865,385**
	Forward contracts	–	(11,563,554)	–	(11,563,554)
	Futures	(35,116)	–	–	(35,116)
	Financial liabilities	**(35,116)**	**(11,563,554)**	**–**	**(11,598,670)**
BNY Mellon Sustainable Global Emerging Markets Fund					
		USD	**USD**	**USD**	**USD**
	Equities	10,794,071	–	–	10,794,071
	Forward contracts	–	578	–	578
	Financial assets	**10,794,071**	**578**	**–**	**10,794,649**
	Forward contracts	–	(21)	–	(21)
	Financial liabilities	**–**	**(21)**	**–**	**(21)**
BNY Mellon Sustainable Global Equity Fund*					
		USD	**USD**	**USD**	**USD**
	Equities	428,355,215	–	–	428,355,215
	Forward contracts	–	97	–	97
	Financial assets	**428,355,215**	**97**	**–**	**428,355,312**
	Forward contracts	–	(1)	–	(1)
	Financial liabilities	**–**	**(1)**	**–**	**(1)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 30 June 2023
BNY Mellon Sustainable Global Real Return Fund (EUR)					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	12,873,771	12,141,722	–	25,015,493
	Collective investment schemes	–	2,723,985	–	2,723,985
	Equities	21,305,329	–	–	21,305,329
	Equity investment instruments	–	3,661,676	–	3,661,676
	Exchange traded commodities	2,407,341	–	–	2,407,341
	Forward contracts	–	389,338	–	389,338
	Options	679,562	–	–	679,562
	P-Notes	–	339,196	–	339,196
	Warrants	–	6,166,131	–	6,166,131
	Financial assets	**37,266,003**	**25,422,048**	**–**	**62,688,051**
	Forward contracts	–	(1,309,078)	–	(1,309,078)
	Futures	(282,082)	–	–	(282,082)
	Options	(483,743)	–	–	(483,743)
	Financial liabilities	**(765,825)**	**(1,309,078)**	**–**	**(2,074,903)**
BNY Mellon Targeted Return Bond Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	3,691,145	77,665,561	628,290	81,984,996
	Credit default swaps	–	551,028	–	551,028
	Forward contracts	–	547,504	–	547,504
	Futures	262,652	–	–	262,652
	Interest rate swaps	–	64,065	–	64,065
	Options	–	130,926	–	130,926
	Financial assets	**3,953,797**	**78,959,084**	**628,290**	**83,541,171**
	Credit default swaps	–	(405,763)	–	(405,763)
	Forward contracts	–	(865,779)	–	(865,779)
	Futures	(98,854)	–	–	(98,854)
	Interest rate swaps	–	(76,499)	–	(76,499)
	Options	–	(57,738)	–	(57,738)
	Financial liabilities	**(98,854)**	**(1,405,779)**	**–**	**(1,504,633)**
BNY Mellon U.S. Equity Income Fund					
		USD	**USD**	**USD**	**USD**
	Equities	320,339,774	–	–	320,339,774
	Forward contracts	–	234,104	–	234,104
	Financial assets	**320,339,774**	**234,104**	**–**	**320,573,878**
	Forward contracts	–	(7,236)	–	(7,236)
	Financial liabilities	**–**	**(7,236)**	**–**	**(7,236)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 30 June 2023
BNY Mellon U.S. Municipal Infrastructure Debt Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	928,865,573	–	928,865,573
	Forward contracts	–	6,051,933	–	6,051,933
	Financial assets	**–**	**934,917,506**	**–**	**934,917,506**
	Forward contracts	–	(51,440)	–	(51,440)
	Financial liabilities	**–**	**(51,440)**	**–**	**(51,440)**
Responsible Horizons EM Debt Impact Fund*					
		USD	**USD**	**USD**	**USD**
	Bonds	–	24,075,927	–	24,075,927
	Forward contracts	–	326	–	326
	Financial assets	**–**	**24,076,253**	**–**	**24,076,253**
	Forward contracts	–	(85,315)	–	(85,315)
	Financial liabilities	**–**	**(85,315)**	**–**	**(85,315)**
Responsible Horizons Euro Corporate Bond Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	4,963,389	1,006,466,833	–	1,011,430,222
	Credit default swaps	–	100,992	–	100,992
	Forward contracts	–	25,505	–	25,505
	Futures	851,631	–	–	851,631
	Financial assets	**5,815,020**	**1,006,593,330**	**–**	**1,012,408,350**
	Credit default swaps	–	(1,683,690)	–	(1,683,690)
	Forward contracts	–	(130,440)	–	(130,440)
	Futures	(407,874)	–	–	(407,874)
	Total return swaps	–	(134,838)	–	(134,838)
	Financial liabilities	**(407,874)**	**(1,948,968)**	**–**	**(2,356,842)**
Responsible Horizons Euro Impact Bond Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	661,785	25,049,010	–	25,710,795
	Forward contracts	–	832	–	832
	Futures	28,734	–	–	28,734
	Financial assets	**690,519**	**25,049,842**	**–**	**25,740,361**
	Forward contracts	–	(7,346)	–	(7,346)
	Futures	(9,134)	–	–	(9,134)
	Financial liabilities	**(9,134)**	**(7,346)**	**–**	**(16,480)**

* Please refer to Note 18 of the financial statements.

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.
The following tables provide an analysis of financial instruments that were measured at fair value as at 31 December 2022:

Fund	Classification	Level 1	Level 2	Level 3	Total 31 December 2022
BNY Mellon Absolute Return Bond Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	112,858,557	134,471,741	189,783	247,520,081
	Collective investment schemes	–	30,778,339	–	30,778,339
	Credit default swaps	–	1,585,390	–	1,585,390
	Forward contracts	–	4,245,520	–	4,245,520
	Futures	8,645,531	–	–	8,645,531
	Interest rate swaps	–	307,210	–	307,210
	Leveraged loans	–	17,438,646	1,313,810	18,752,456
	Options	–	203,611	–	203,611
	Total return swaps	–	721,117	–	721,117
	Financial assets	**121,504,088**	**189,751,574**	**1,503,593**	**312,759,255**
	Credit default swaps	–	(5,123,041)	–	(5,123,041)
	Forward contracts	–	(10,505,261)	–	(10,505,261)
	Futures	(3,639,286)	–	–	(3,639,286)
	Interest rate swaps	–	(5,418,137)	–	(5,418,137)
	Options	–	(695,235)	–	(695,235)
	Financial liabilities	**(3,639,286)**	**(21,741,674)**	**–**	**(25,380,960)**
BNY Mellon Absolute Return Equity Fund					
		GBP	**GBP**	**GBP**	**GBP**
	Bonds	27,956,268	–	–	27,956,268
	Certificate of deposits	49,728,405	–	–	49,728,405
	Collective investment schemes	–	14,879,864	–	14,879,864
	Commercial paper	–	23,876,979	–	23,876,979
	Equities	4,319,140	–	23,683	4,342,823
	Equity index swaps	–	699,487	–	699,487
	Equity swaps	–	7,644,714	–	7,644,714
	Floating rate notes	–	8,531,753	–	8,531,753
	Forward contracts	–	3,901,979	–	3,901,979
	Futures	229,901	–	–	229,901
	Financial assets	**82,233,714**	**59,534,776**	**23,683**	**141,792,173**
	Equity index swaps	–	(986,965)	–	(986,965)
	Equity swaps	–	(4,375,823)	–	(4,375,823)
	Forward contracts	–	(151,729)	–	(151,729)
	Futures	(48,982)	–	–	(48,982)
	Financial liabilities	**(48,982)**	**(5,514,517)**	**–**	**(5,563,499)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 31 December 2022
BNY Mellon Absolute Return Global Convertible Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	20,607,725	41,007,219	–	61,614,944
	Certificate of deposits	8,982,252	–	–	8,982,252
	Collective investment schemes	–	9,456,426	–	9,456,426
	Commercial paper	–	35,417,576	–	35,417,576
	Equity swaps	–	6,107,176	–	6,107,176
	Forward contracts	–	54,537	–	54,537
	Futures	242,348	–	–	242,348
	Preferred bonds	–	775,405	–	775,405
	Total return swaps	–	1,750,005	–	1,750,005
	Financial assets	**29,832,325**	**94,568,344**	**–**	**124,400,669**
	Credit default swaps	–	(5,441)	–	(5,441)
	Equity swaps	–	(1,571,228)	–	(1,571,228)
	Forward contracts	–	(1,909,441)	–	(1,909,441)
	Futures	(14,768)	–	–	(14,768)
	Total return swaps	–	(7,250,698)	–	(7,250,698)
	Financial liabilities	**(14,768)**	**(10,736,808)**	**–**	**(10,751,576)**
BNY Mellon Asian Income Fund					
		USD	**USD**	**USD**	**USD**
	Equities	16,718,198	1,699,324	–	18,417,522
	Financial assets	**16,718,198**	**1,699,324**	**–**	**18,417,522**
BNY Mellon Asian Opportunities Fund					
		USD	**USD**	**USD**	**USD**
	Equities	42,360,317	–	–	42,360,317
	Financial assets	**42,360,317**	**–**	**–**	**42,360,317**
BNY Mellon Blockchain Innovation Fund					
		USD	**USD**	**USD**	**USD**
	Equities	38,837,719	–	–	38,837,719
	Forward contracts	–	206,672	–	206,672
	Financial assets	**38,837,719**	**206,672**	**–**	**39,044,391**
	Forward contracts	–	(13,091)	–	(13,091)
	Financial liabilities	**–**	**(13,091)**	**–**	**(13,091)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 31 December 2022
BNY Mellon Brazil Equity Fund					
		USD	**USD**	**USD**	**USD**
	Equities	32,841,492	5,956,343	–	38,797,835
	Forward contracts	–	26,041	–	26,041
	Financial assets	**32,841,492**	**5,982,384**	**–**	**38,823,876**
	Forward contracts	–	(1,058)	–	(1,058)
	Financial liabilities	**–**	**(1,058)**	**–**	**(1,058)**
BNY Mellon Dynamic Factor Premia V10 Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	20,968,150	–	–	20,968,150
	Credit default swaps	–	15,440	–	15,440
	Equity swaps	–	119,577	–	119,577
	Forward contracts	–	202,904	–	202,904
	Futures	553,131	–	–	553,131
	Financial assets	**21,521,281**	**337,921**	**–**	**21,859,202**
	Credit default swaps	–	(47,527)	–	(47,527)
	Equity swaps	–	(35,659)	–	(35,659)
	Forward contracts	–	(201,075)	–	(201,075)
	Futures	(1,080,618)	–	–	(1,080,618)
	Financial liabilities	**(1,080,618)**	**(284,261)**	**–**	**(1,364,879)**
BNY Mellon Dynamic U.S. Equity Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	49,486,621	–	–	49,486,621
	Equities	465,708,480	–	–	465,708,480
	Forward contracts	–	812	–	812
	Options	603,500	–	–	603,500
	Financial assets	**515,798,601**	**812**	**–**	**515,799,413**
	Forward contracts	–	(33)	–	(33)
	Futures	(595,325)	–	–	(595,325)
	Financial liabilities	**(595,325)**	**(33)**	**–**	**(595,358)**
BNY Mellon Efficient Global High Yield Beta Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	175,772,867	–	175,772,867
	Credit default swaps	–	23,296	–	23,296
	Forward contracts	–	785,200	–	785,200
	Financial assets	**–**	**176,581,363**	**–**	**176,581,363**
	Forward contracts	–	(3,087,854)	–	(3,087,854)
	Financial liabilities	**–**	**(3,087,854)**	**–**	**(3,087,854)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 31 December 2022
BNY Mellon Efficient Global IG Corporate Beta Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	46,015,986	–	46,015,986
	Credit default swaps	–	36,702	–	36,702
	Forward contracts	–	230,438	–	230,438
	Futures	21,434	–	–	21,434
	Financial assets	**21,434**	**46,283,126**	**–**	**46,304,560**
	Forward contracts	–	(716,228)	–	(716,228)
	Futures	(24,305)	–	–	(24,305)
	Financial liabilities	**(24,305)**	**(716,228)**	**–**	**(740,533)**
BNY Mellon Efficient U.S. Fallen Angels Beta Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	925,376,833	1,010,765	926,387,598
	Forward contracts	–	1,226,961	–	1,226,961
	Futures	63,206	–	–	63,206
	Financial assets	**63,206**	**926,603,794**	**1,010,765**	**927,677,765**
	Forward contracts	–	(3,309,099)	–	(3,309,099)
	Futures	(110,805)	–	–	(110,805)
	Financial liabilities	**(110,805)**	**(3,309,099)**	**–**	**(3,419,904)**
BNY Mellon Efficient U.S. High Yield Beta Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	1,374,551,131	127,832	1,374,678,963
	Credit default swaps	–	153,178	–	153,178
	Equities	5,755	–	–	5,755
	Forward contracts	–	4,655,050	–	4,655,050
	Financial assets	**5,755**	**1,379,359,359**	**127,832**	**1,379,492,946**
	Forward contracts	–	(3,999,065)	–	(3,999,065)
	Financial liabilities	**–**	**(3,999,065)**	**–**	**(3,999,065)**
BNY Mellon Emerging Markets Corporate Debt Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	320,690,915	–	320,690,915
	Collective investment schemes	–	17,750,000	–	17,750,000
	Forward contracts	–	1,845,949	–	1,845,949
	Futures	61,869	–	–	61,869
	Financial assets	**61,869**	**340,286,864**	**–**	**340,348,733**
	Forward contracts	–	(1,970,512)	–	(1,970,512)
	Futures	(5,591)	–	–	(5,591)
	Financial liabilities	**(5,591)**	**(1,970,512)**	**–**	**(1,976,103)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 31 December 2022
BNY Mellon Emerging Markets Debt Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	21,546,301	–	21,546,301
	Forward contracts	–	5,256	–	5,256
	Futures	53,410	–	–	53,410
	Financial assets	**53,410**	**21,551,557**	**–**	**21,604,967**
	Forward contracts	–	(12,781)	–	(12,781)
	Futures	(10,234)	–	–	(10,234)
	Financial liabilities	**(10,234)**	**(12,781)**	**–**	**(23,015)**
BNY Mellon Emerging Markets Debt Local Currency Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	23,257,560	233,654	23,491,214
	Forward contracts	–	142,171	–	142,171
	Financial assets	**–**	**23,399,731**	**233,654**	**23,633,385**
	Forward contracts	–	(95,817)	–	(95,817)
	Financial liabilities	**–**	**(95,817)**	**–**	**(95,817)**
BNY Mellon Emerging Markets Debt Opportunistic Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	22,376,718	182,875	22,559,593
	Forward contracts	–	57,037	–	57,037
	Futures	48,405	–	–	48,405
	Financial assets	**48,405**	**22,433,755**	**182,875**	**22,665,035**
	Forward contracts	–	(81,275)	–	(81,275)
	Futures	(2,363)	–	–	(2,363)
	Financial liabilities	**(2,363)**	**(81,275)**	**–**	**(83,638)**
BNY Mellon Emerging Markets Debt Total Return Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	31,289,952	295,051	31,585,003
	Collective investment schemes	–	3,737,054	–	3,737,054
	Forward contracts	–	61,556	–	61,556
	Futures	123,744	–	–	123,744
	Financial assets	**123,744**	**35,088,562**	**295,051**	**35,507,357**
	Forward contracts	–	(844,024)	–	(844,024)
	Futures	(47,614)	–	–	(47,614)
	Financial liabilities	**(47,614)**	**(844,024)**	**–**	**(891,638)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 31 December 2022
BNY Mellon Euroland Bond Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	34,914,542	131,093,263	–	166,007,805
	Collective investment schemes	–	2,165,146	–	2,165,146
	Forward contracts	–	857,087	–	857,087
	Futures	766,719	–	–	766,719
	Financial assets	**35,681,261**	**134,115,496**	**–**	**169,796,757**
	Credit default swaps	–	(42,467)	–	(42,467)
	Forward contracts	–	(86,989)	–	(86,989)
	Futures	(940,665)	–	–	(940,665)
	Financial liabilities	**(940,665)**	**(129,456)**	**–**	**(1,070,121)**
BNY Mellon European Credit Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	–	41,102,943	–	41,102,943
	Collective investment schemes	–	1,215,130	–	1,215,130
	Credit default swaps	–	36,589	–	36,589
	Forward contracts	–	100,878	–	100,878
	Futures	141,369	–	–	141,369
	Options	–	20,085	–	20,085
	Financial assets	**141,369**	**42,475,625**	**–**	**42,616,994**
	Credit default swaps	–	(14,684)	–	(14,684)
	Forward contracts	–	(11,771)	–	(11,771)
	Futures	(72,043)	–	–	(72,043)
	Options	–	(15,904)	–	(15,904)
	Financial liabilities	**(72,043)**	**(42,359)**	**–**	**(114,402)**
BNY Mellon Food Innovation Fund*					
		USD	**USD**	**USD**	**USD**
	Equities	1,868,610	–	–	1,868,610
	Financial assets	**1,868,610**	**–**	**–**	**1,868,610**
BNY Mellon Future Earth Fund					
		USD	**USD**	**USD**	**USD**
	Equities	1,613,275	–	–	1,613,275
	Equity investment instruments	–	33,011	–	33,011
	Forward contracts	–	2,730	–	2,730
	Financial assets	**1,613,275**	**35,741**	**–**	**1,649,016**
	Forward contracts	–	(104)	–	(104)
	Financial liabilities	**–**	**(104)**	**–**	**(104)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 31 December 2022
BNY Mellon Future Life Fund					
		USD	**USD**	**USD**	**USD**
	Equities	2,038,664	–	–	2,038,664
	Financial assets	**2,038,664**	**–**	**–**	**2,038,664**
BNY Mellon Global Bond Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	170,486,473	225,199,351	–	395,685,824
	Forward contracts	–	9,740,353	–	9,740,353
	Futures	1,538,359	–	–	1,538,359
	Financial assets	**172,024,832**	**234,939,704**	**–**	**406,964,536**
	Forward contracts	–	(7,331,433)	–	(7,331,433)
	Futures	(92,838)	–	–	(92,838)
	Financial liabilities	**(92,838)**	**(7,331,433)**	**–**	**(7,424,271)**
BNY Mellon Global Credit Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	107,303,840	253,874,676	–	361,178,516
	Collective investment schemes	–	8,241,218	–	8,241,218
	Credit default swaps	–	1,804,766	–	1,804,766
	Forward contracts	–	3,565,148	–	3,565,148
	Futures	2,219,011	–	–	2,219,011
	Interest rate swaps	–	244,045	–	244,045
	Options	–	199,158	–	199,158
	Financial assets	**109,522,851**	**267,929,011**	**–**	**377,451,862**
	Credit default swaps	–	(3,373,387)	–	(3,373,387)
	Forward contracts	–	(1,921,723)	–	(1,921,723)
	Futures	(1,212,847)	–	–	(1,212,847)
	Options	–	(653,087)	–	(653,087)
	Financial liabilities	**(1,212,847)**	**(5,948,197)**	**–**	**(7,161,044)**
BNY Mellon Global Dynamic Bond Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	60,769,752	245,461,338	–	306,231,090
	Collective investment schemes	9,708,869	9,688,021	–	19,396,890
	Forward contracts	–	4,092,971	–	4,092,971
	Futures	1,167,528	–	–	1,167,528
	Financial assets	**71,646,149**	**259,242,330**	**–**	**330,888,479**
	Forward contracts	–	(8,388,906)	–	(8,388,906)
	Financial liabilities	**–**	**(8,388,906)**	**–**	**(8,388,906)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 31 December 2022
BNY Mellon Global Emerging Markets Opportunities Fund					
		USD	**USD**	**USD**	**USD**
	Equities	34,350,482	–	–	34,350,482
	Forward contracts	–	6,967	–	6,967
	Financial assets	**34,350,482**	**6,967**	**–**	**34,357,449**
	Forward contracts	–	(257)	–	(257)
	Financial liabilities	**–**	**(257)**	**–**	**(257)**
BNY Mellon Global Equity Income Fund					
		USD	**USD**	**USD**	**USD**
	Equities	506,094,524	16,872,825	–	522,967,349
	Forward contracts	–	152,005	–	152,005
	Financial assets	**506,094,524**	**17,024,830**	**–**	**523,119,354**
	Forward contracts	–	(5,308)	–	(5,308)
	Financial liabilities	**–**	**(5,308)**	**–**	**(5,308)**
BNY Mellon Global High Yield Bond Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	104,961,726	–	104,961,726
	Equities	19,131	–	–	19,131
	Forward contracts	–	325,072	–	325,072
	Leveraged loans	–	1,759,120	–	1,759,120
	Financial assets	**19,131**	**107,045,918**	**–**	**107,065,049**
	Forward contracts	–	(565,872)	–	(565,872)
	Financial liabilities	**–**	**(565,872)**	**–**	**(565,872)**
BNY Mellon Global Infrastructure Income Fund					
		USD	**USD**	**USD**	**USD**
	Equities	121,297,674	–	–	121,297,674
	Forward contracts	–	169,662	–	169,662
	Financial assets	**121,297,674**	**169,662**	**–**	**121,467,336**
	Forward contracts	–	(55,727)	–	(55,727)
	Financial liabilities	**–**	**(55,727)**	**–**	**(55,727)**
BNY Mellon Global Leaders Fund					
		USD	**USD**	**USD**	**USD**
	Equities	45,847,495	–	–	45,847,495
	Forward contracts	–	6,607	–	6,607
	Financial assets	**45,847,495**	**6,607**	**–**	**45,854,102**
	Forward contracts	–	(989)	–	(989)
	Financial liabilities	**–**	**(989)**	**–**	**(989)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 31 December 2022
BNY Mellon Global Opportunities Fund					
		USD	**USD**	**USD**	**USD**
	Equities	26,325,484	–	–	26,325,484
	Forward contracts	–	2,548	–	2,548
	Financial assets	**26,325,484**	**2,548**	**–**	**26,328,032**
	Forward contracts	–	(307)	–	(307)
	Financial liabilities	**–**	**(307)**	**–**	**(307)**
BNY Mellon Global Real Return Fund (EUR)					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	233,514,794	344,180,481	–	577,695,275
	Collective investment schemes	62,887,334	34,467,060	–	97,354,394
	Equities	817,886,691	–	–	817,886,691
	Equity investment instruments	–	172,845,094	–	172,845,094
	Exchange traded commodities	91,154,512	–	–	91,154,512
	Forward contracts	–	23,546,268	–	23,546,268
	Futures	23,815,255	–	–	23,815,255
	Options	18,713,558	–	–	18,713,558
	P-Notes	–	28,642,266	–	28,642,266
	Warrants	–	159,696,576	–	159,696,576
	Financial assets	**1,247,972,144**	**763,377,745**	**–**	**2,011,349,889**
	Forward contracts	–	(7,204,631)	–	(7,204,631)
	Futures	(8,472,229)	–	–	(8,472,229)
	Options	(9,861,127)	–	–	(9,861,127)
	Financial liabilities	**(18,333,356)**	**(7,204,631)**	**–**	**(25,537,987)**
BNY Mellon Global Real Return Fund (GBP)					
		GBP	**GBP**	**GBP**	**GBP**
	Bonds	10,004,165	8,557,926	–	18,562,091
	Collective investment schemes	1,724,581	1,013,925	–	2,738,506
	Equities	22,279,760	–	–	22,279,760
	Equity investment instruments	–	3,976,980	–	3,976,980
	Exchange traded commodities	2,643,462	–	–	2,643,462
	Forward contracts	–	1,037,076	–	1,037,076
	Futures	670,945	–	–	670,945
	Options	538,395	–	–	538,395
	P-Notes	–	815,250	–	815,250
	Warrants	–	4,114,500	–	4,114,500
	Financial assets	**37,861,308**	**19,515,657**	**–**	**57,376,965**
	Forward contracts	–	(608,741)	–	(608,741)
	Futures	(219,868)	–	–	(219,868)
	Options	(276,301)	–	–	(276,301)
	Financial liabilities	**(496,169)**	**(608,741)**	**–**	**(1,104,910)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 31 December 2022
BNY Mellon Global Real Return Fund (USD)					
		USD	**USD**	**USD**	**USD**
	Bonds	59,622,511	42,562,588	–	102,185,099
	Collective investment schemes	10,666,317	4,124,210	–	14,790,527
	Equities	135,713,306	–	–	135,713,306
	Equity investment instruments	–	23,380,605	–	23,380,605
	Exchange traded commodities	15,972,949	–	–	15,972,949
	Forward contracts	–	811,455	–	811,455
	Futures	3,968,295	–	–	3,968,295
	Options	3,078,593	–	–	3,078,593
	P-Notes	–	8,345,860	–	8,345,860
	Warrants	–	23,917,826	–	23,917,826
	Financial assets	**229,021,971**	**103,142,544**	**–**	**332,164,515**
	Forward contracts	–	(18,323,199)	–	(18,323,199)
	Futures	(1,257,323)	–	–	(1,257,323)
	Options	(1,619,539)	–	–	(1,619,539)
	Financial liabilities	**(2,876,862)**	**(18,323,199)**	**–**	**(21,200,061)**
BNY Mellon Global Short-Dated High Yield Bond Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	495,609,216	–	495,609,216
	Collective investment schemes	–	21,060,000	–	21,060,000
	Forward contracts	–	3,616,361	–	3,616,361
	Leveraged loans	–	10,067,485	–	10,067,485
	Financial assets	**–**	**530,353,062**	**–**	**530,353,062**
	Forward contracts	–	(28,018,215)	–	(28,018,215)
	Financial liabilities	**–**	**(28,018,215)**	**–**	**(28,018,215)**
BNY Mellon Global Unconstrained Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	5,545,494	2,059,228	–	7,604,722
	Collective investment schemes	–	375,844	–	375,844
	Equities	15,115,818	–	–	15,115,818
	Equity investment instruments	–	1,057,639	–	1,057,639
	Exchange traded commodities	529,735	–	–	529,735
	Forward contracts	–	142,246	–	142,246
	Financial assets	**21,191,047**	**3,634,957**	**–**	**24,826,004**
	Forward contracts	–	(132,984)	–	(132,984)
	Financial liabilities	**–**	**(132,984)**	**–**	**(132,984)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 31 December 2022
BNY Mellon Japan Small Cap Equity Focus Fund					
		JPY	**JPY**	**JPY**	**JPY**
	Equities	22,922,870,700	–	–	22,922,870,700
	Forward contracts	–	7,278,763	–	7,278,763
	Financial assets	**22,922,870,700**	**7,278,763**	**–**	**22,930,149,463**
	Forward contracts	–	(205,976,575)	–	(205,976,575)
	Financial liabilities	**–**	**(205,976,575)**	**–**	**(205,976,575)**
BNY Mellon Long-Term Global Equity Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Equities	1,131,284,137	–	–	1,131,284,137
	Forward contracts	–	77,797	–	77,797
	Financial assets	**1,131,284,137**	**77,797**	**–**	**1,131,361,934**
	Forward contracts	–	(163,798)	–	(163,798)
	Financial liabilities	**–**	**(163,798)**	**–**	**(163,798)**
BNY Mellon Mobility Innovation Fund					
		USD	**USD**	**USD**	**USD**
	Equities	447,361,129	–	–	447,361,129
	Forward contracts	–	1,732,480	–	1,732,480
	Financial assets	**447,361,129**	**1,732,480**	**–**	**449,093,609**
	Forward contracts	–	(309,404)	–	(309,404)
	Financial liabilities	**–**	**(309,404)**	**–**	**(309,404)**
BNY Mellon Small Cap Euroland Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Equities	42,513,027	296,503	–	42,809,530
	Financial assets	**42,513,027**	**296,503**	**–**	**42,809,530**
BNY Mellon Smart Cures Innovation Fund					
		USD	**USD**	**USD**	**USD**
	Equities	22,922,291	–	–	22,922,291
	Forward contracts	–	3,454	–	3,454
	Financial assets	**22,922,291**	**3,454**	**–**	**22,925,745**
	Forward contracts	–	(1,754)	–	(1,754)
	Financial liabilities	**–**	**(1,754)**	**–**	**(1,754)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 31 December 2022
BNY Mellon Sustainable Global Dynamic Bond Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	63,480,088	241,141,956	–	304,622,044
	Forward contracts	–	14,690,440	–	14,690,440
	Futures	1,150,143	–	–	1,150,143
	Financial assets	**64,630,231**	**255,832,396**	**–**	**320,462,627**
	Forward contracts	–	(2,570,305)	–	(2,570,305)
	Financial liabilities	**–**	**(2,570,305)**	**–**	**(2,570,305)**
BNY Mellon Sustainable Global Emerging Markets Fund					
		USD	**USD**	**USD**	**USD**
	Equities	10,327,492	–	–	10,327,492
	Forward contracts	–	381	–	381
	Financial assets	**10,327,492**	**381**	**–**	**10,327,873**
	Forward contracts	–	(1,240)	–	(1,240)
	Financial liabilities	**–**	**(1,240)**	**–**	**(1,240)**
BNY Mellon Sustainable Global Equity Fund*					
		USD	**USD**	**USD**	**USD**
	Equities	377,972,893	3,501,756	–	381,474,649
	Forward contracts	–	321,530	–	321,530
	Financial assets	**377,972,893**	**3,823,286**	**–**	**381,796,179**
	Forward contracts	–	(1,198,028)	–	(1,198,028)
	Financial liabilities	**–**	**(1,198,028)**	**–**	**(1,198,028)**
BNY Mellon Sustainable Global Real Return Fund (EUR)					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	11,795,482	14,716,369	–	26,511,851
	Collective investment schemes	47,828	3,991,155	–	4,038,983
	Equities	33,210,183	–	–	33,210,183
	Equity investment instruments	–	5,986,524	–	5,986,524
	Exchange traded commodities	4,068,812	–	–	4,068,812
	Forward contracts	–	635,186	–	635,186
	Futures	972,959	–	–	972,959
	Options	595,942	–	–	595,942
	P-Notes	–	2,411,345	–	2,411,345
	Warrants	–	4,811,568	–	4,811,568
	Financial assets	**50,691,206**	**32,552,147**	**–**	**83,243,353**
	Forward contracts	–	(343,366)	–	(343,366)
	Futures	(294,152)	–	–	(294,152)
	Options	(321,769)	–	–	(321,769)
	Financial liabilities	**(615,921)**	**(343,366)**	**–**	**(959,287)**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 31 December 2022
BNY Mellon Targeted Return Bond Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	12,754,439	65,271,215	489,564	78,515,218
	Credit default swaps	–	282,538	–	282,538
	Forward contracts	–	149,653	–	149,653
	Futures	1,211,995	–	–	1,211,995
	Options	–	133,035	–	133,035
	Financial assets	**13,966,434**	**65,836,441**	**489,564**	**80,292,439**
	Credit default swaps	–	(135,318)	–	(135,318)
	Forward contracts	–	(2,304,824)	–	(2,304,824)
	Futures	(51,598)	–	–	(51,598)
	Options	–	(167,935)	–	(167,935)
	Financial liabilities	**(51,598)**	**(2,608,077)**	**–**	**(2,659,675)**
BNY Mellon U.S. Equity Income Fund					
		USD	**USD**	**USD**	**USD**
	Equities	330,164,419	–	–	330,164,419
	Forward contracts	–	12,209	–	12,209
	Preferred bonds	–	11,269,328	–	11,269,328
	Financial assets	**330,164,419**	**11,281,537**	**–**	**341,445,956**
	Forward contracts	–	(326,608)	–	(326,608)
	Financial liabilities	**–**	**(326,608)**	**–**	**(326,608)**
BNY Mellon U.S. Municipal Infrastructure Debt Fund					
		USD	**USD**	**USD**	**USD**
	Bonds	–	850,601,635	–	850,601,635
	Forward contracts	–	4,916,513	–	4,916,513
	Financial assets	**–**	**855,518,148**	**–**	**855,518,148**
	Forward contracts	–	(104,789)	–	(104,789)
	Financial liabilities	**–**	**(104,789)**	**–**	**(104,789)**
Responsible Horizons Euro Corporate Bond Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	–	977,261,709	–	977,261,709
	Credit default swaps	–	678,462	–	678,462
	Forward contracts	–	508,510	–	508,510
	Futures	3,176,525	–	–	3,176,525
	Options	–	381,608	–	381,608
	Financial assets	**3,176,525**	**978,830,289**	**–**	**982,006,814**
	Forward contracts	–	(68,756)	–	(68,756)
	Futures	(2,446,524)	–	–	(2,446,524)

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Fund	Classification	Level 1	Level 2	Level 3	Total 31 December 2022
Responsible Horizons Euro Corporate Bond Fund cont'd.					
		EUR	**EUR**	**EUR**	**EUR**
	Options	–	(302,166)	–	(302,166)
	Financial liabilities	**(2,446,524)**	**(370,922)**	**–**	**(2,817,446)**
Responsible Horizons Euro Impact Bond Fund					
		EUR	**EUR**	**EUR**	**EUR**
	Bonds	649,157	23,300,994	–	23,950,151
	Forward contracts	–	54,623	–	54,623
	Futures	98,735	–	–	98,735
	Financial assets	**747,892**	**23,355,617**	**–**	**24,103,509**
	Forward contracts	–	(1,276)	–	(1,276)
	Futures	(37,543)	–	–	(37,543)
	Financial liabilities	**(37,543)**	**(1,276)**	**–**	**(38,819)**

* Please refer to Note 18 of the financial statements.

The following table presents the movement in level 3 investments for the financial period ended 30 June 2023:

BNY Mellon Absolute Return Bond Fund

Particulars	Bonds EUR	Leveraged loans EUR	Total EUR
Opening balance	189,783	1,313,810	1,503,593
Purchases	–	–	–
Sales	–	(1,184)	(1,184)
Transfers into Level 3	–	–	–
Transfers out of Level 3	(189,783)	–	(189,783)
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss			
Realised losses	–	(336,524)	(336,524)
Unrealised gains	–	384,875	384,875
Closing balance	**–**	**1,360,977**	**1,360,977**

BNY Mellon Absolute Return Equity Fund

Particulars	Collective investment schemes GBP	Total GBP
Opening balance	23,683	23,683
Purchases	–	–
Sales	–	–
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised gains	1,195,696	1,195,696
Unrealised losses	(1,219,379)	(1,219,379)

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

BNY Mellon Absolute Return Equity Fund

Particulars		Total GBP
Closing balance	**–**	**–**

BNY Mellon Efficient Global High Yield Beta Fund

Particulars	Bonds USD	Total USD
Opening balance	–	–
Purchases	–	–
Sales	–	–
Transfers into Level 3	25,383	25,383
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised gains	–	–
Unrealised losses	(831)	(831)
Closing balance	**24,552**	**24,552**

BNY Mellon Efficient U.S. Fallen Angels Beta Fund

Particulars	Bonds USD	Total USD
Opening balance	1,010,765	1,010,765
Purchases	–	–
Sales	(193,171)	(193,171)
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised losses	(7,258)	(7,258)
Unrealised losses	(18,961)	(18,961)
Closing balance	**791,375**	**791,375**

BNY Mellon Efficient U.S. High Yield Beta Fund

Particulars	Bonds USD	Total USD
Opening balance	127,832	127,832
Purchases	–	–
Sales	(126,437)	(126,437)
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised losses	(1,701)	(1,701)
Unrealised gains	306	306
Closing balance	**–**	**–**

BNY Mellon Emerging Markets Debt Local Currency Fund

Particulars	Bonds USD	Total USD
Opening balance	233,654	233,654
Purchases	–	–

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

BNY Mellon Emerging Markets Debt Local Currency Fund

Particulars	Bonds USD	Total USD
Sales	–	–
Transfers into Level 3	–	–
Transfers out of Level 3	(233,654)	(233,654)
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised gains	–	–
Unrealised gains	–	–
Closing balance	**–**	**–**

BNY Mellon Emerging Markets Debt Opportunistic Fund

Particulars	Bonds USD	Total USD
Opening balance	182,875	182,875
Purchases	–	–
Sales	–	–
Transfers into Level 3	–	–
Transfers out of Level 3	(182,875)	(182,875)
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised gains	–	–
Unrealised gains	–	–
Closing balance	**–**	**–**

BNY Mellon Emerging Markets Debt Total Return Fund

Particulars	Bonds USD	Total USD
Opening balance	295,051	295,051
Purchases	–	–
Sales	–	–
Transfers into Level 3	–	–
Transfers out of Level 3	(295,051)	(295,051)
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised gains	–	–
Unrealised gains	–	–
Closing balance	**–**	**–**

BNY Mellon Global Real Return Fund (EUR)

Particulars	Bonds EUR	Total EUR
Opening balance	–	–
Purchases	–	–
Sales	–	–
Transfers into Level 3	4,873,106	4,873,106
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised gains	–	–
Unrealised losses	(4,583,934)	(4,583,934)

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

BNY Mellon Global Real Return Fund (EUR)

Particulars	Bonds EUR	Total EUR
Closing balance	**289,172**	**289,172**

BNY Mellon Global Real Return Fund (GBP)

Particulars	Bonds GBP	Total GBP
Opening balance	–	–
Purchases	–	–
Sales	–	–
Transfers into Level 3	135,402	135,402
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised gains	–	–
Unrealised losses	(127,558)	(127,558)
Closing balance	**7,844**	**7,844**

BNY Mellon Global Real Return Fund (USD)

Particulars	Bonds USD	Total USD
Opening balance	–	–
Purchases	–	–
Sales	–	–
Transfers into Level 3	801,045	801,045
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised gains	–	–
Unrealised losses	(752,705)	(752,705)
Closing balance	**48,340**	**48,340**

BNY Mellon Targeted Return Bond Fund

Particulars	Bonds USD	Total USD
Opening balance	489,564	489,564
Purchases	648,302	648,302
Sales	–	–
Transfers into Level 3	–	–
Transfers out of Level 3	(489,564)	(489,564)
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised gains	–	–
Unrealised losses	(20,012)	(20,012)
Closing balance	**628,290**	**628,290**

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.
The following table presents the movement in level 3 investments for the financial year ended 31 December 2022:

BNY Mellon Absolute Return Bond Fund

Particulars	Bonds EUR	Leveraged loans EUR	Total EUR
Opening balance	372,797	2,182,910	2,555,707
Purchases	–	–	–
Sales	(191,318)	(771,682)	(963,000)
Transfers into Level 3	1,045,561	–	1,045,561
Transfers out of Level 3	(368,943)	–	(368,943)
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss			
Realised (losses)/gains	(366,426)	17,045	(349,381)
Unrealised losses	(301,888)	(114,463)	(416,351)
Closing balance	**189,783**	**1,313,810**	**1,503,593**

BNY Mellon Absolute Return Equity Fund

Particulars	Collective investment schemes GBP	Total GBP
Opening balance	23,683	23,683
Purchases	–	–
Sales	(115)	(115)
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised gains	115	115
Unrealised gains	–	–
Closing balance	**23,683**	**23,683**

BNY Mellon Efficient U.S. Fallen Angels Beta Fund

Particulars	Bonds USD	Total USD
Opening balance	–	–
Purchases	–	–
Sales	(353,600)	(353,600)
Transfers into Level 3	1,383,315	1,383,315
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised losses	(13,286)	(13,286)
Unrealised losses	(5,664)	(5,664)
Closing balance	**1,010,765**	**1,010,765**

BNY Mellon Efficient U.S. High Yield Beta Fund

Particulars	Bonds USD	Total USD
Opening balance	11,281	11,281
Purchases	34,763	34,763
Sales	(39,520)	(39,520)
Transfers into Level 3	134,263	134,263
Transfers out of Level 3	(12,691)	(12,691)

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

BNY Mellon Efficient U.S. High Yield Beta Fund

Particulars	Bonds USD	Total USD
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised losses	(1,042)	(1,042)
Unrealised gains	778	778
Closing balance	**127,832**	**127,832**

BNY Mellon Emerging Markets Debt Local Currency Fund

Particulars	Bonds USD	Total USD
Opening balance	–	–
Purchases	–	–
Sales	(2,480,139)	(2,480,139)
Transfers into Level 3	5,323,713	5,323,713
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised losses	(3,567,936)	(3,567,936)
Unrealised gains	958,016	958,016
Closing balance	**233,654**	**233,654**

BNY Mellon Emerging Markets Debt Opportunistic Fund

Particulars	Bonds USD	Total USD
Opening balance	–	–
Purchases	–	–
Sales	(427,718)	(427,718)
Transfers into Level 3	1,178,068	1,178,068
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised losses	(333,549)	(333,549)
Unrealised losses	(233,926)	(233,926)
Closing balance	**182,875**	**182,875**

BNY Mellon Emerging Markets Debt Total Return Fund

Particulars	Bonds USD	Total USD
Opening balance	–	–
Purchases	–	–
Sales	(726,566)	(726,566)
Transfers into Level 3	2,783,626	2,783,626
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised losses	(1,216,076)	(1,216,076)
Unrealised losses	(545,933)	(545,933)

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

BNY Mellon Emerging Markets Debt Total Return Fund

Particulars	Bonds USD	Total USD
Closing balance	**295,051**	**295,051**

BNY Mellon European Credit Fund

Particulars	Bonds EUR	Total EUR
Opening balance	–	–
Purchases	–	–
Sales	(139,409)	(139,409)
Transfers into Level 3	145,535	145,535
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised gains	–	–
Unrealised losses	(6,126)	(6,126)
Closing balance	**–**	**–**

BNY Mellon Global Dynamic Bond Fund

Particulars	Bonds USD	Total USD
Opening balance	–	–
Purchases	–	–
Sales	(1,418,318)	(1,418,318)
Transfers into Level 3	1,603,313	1,603,313
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised losses	(108,614)	(108,614)
Unrealised losses	(76,381)	(76,381)
Closing balance	**–**	**–**

BNY Mellon Global Emerging Markets Opportunities Fund

Particulars	Collective investment schemes USD	Total USD
Opening balance	–	–
Purchases	21,039	21,039
Sales	(67,001)	(67,001)
Transfers into Level 3	870,050	870,050
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised gains	24,109	24,109
Unrealised losses	(848,197)	(848,197)
Closing balance	**–**	**–**

BNY Mellon Global High Yield Bond Fund

Particulars	Bonds USD	Total USD
Opening balance	1,288,479	1,288,479
Purchases	482,211	482,211

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

BNY Mellon Global High Yield Bond Fund

Particulars	Bonds USD	Total USD
Sales	(1,590,132)	(1,590,132)
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised losses	(167,835)	(167,835)
Unrealised losses	(12,723)	(12,723)
Closing balance	**–**	**–**

BNY Mellon Global Short-Dated High Yield Bond Fund

Particulars	Bonds USD	Leveraged loans USD	Total USD
Opening balance	–	8,929,100	8,929,100
Purchases	4,613,749	–	4,613,749
Sales	(4,591,985)	(8,906,789)	(13,498,774)
Transfers into Level 3	–	–	–
Transfers out of Level 3	–	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss			
Realised losses	(21,764)	(619,371)	(641,135)
Unrealised gains	–	597,060	597,060
Closing balance	**–**	**–**	**–**

BNY Mellon Sustainable Global Real Return Fund (EUR)

Particulars	Collective investment schemes EUR	Total EUR
Opening balance	–	–
Purchases	–	–
Sales	(90,372)	(90,372)
Transfers into Level 3	515,030	515,030
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised gains	21,695	21,695
Unrealised losses	(446,353)	(446,353)
Closing balance	**–**	**–**

BNY Mellon Targeted Return Bond Fund

Particulars	Bonds USD	Total USD
Opening balance	349,685	349,685
Purchases	464,364	464,364
Sales	(334,796)	(334,796)
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised losses	(15,204)	(15,204)
Unrealised gains	25,515	25,515

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

BNY Mellon Targeted Return Bond Fund

Particulars	Bonds USD	Total USD
Closing balance	**489,564**	**489,564**

BNY Mellon U.S. Municipal Infrastructure Debt Fund

Particulars	Bonds USD	Total USD
Opening balance	3,160,000	3,160,000
Purchases	–	–
Sales	(3,160,000)	(3,160,000)
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss		
Realised gains	–	–
Unrealised gains	–	–
Closing balance	**–**	**–**

Transfers are deemed to occur at the beginning of the financial period.

The transfer from Level 2 to Level 3 relates to equities and leveraged loans positions whose issuers experienced reductions in trading activity and was inactive (i.e. stale) as at the financial period end. These securities are priced at cost or fair valued using single broker quote and resulted in the reclassification to Level 3.

The transfers out of Level 3 are related to securities that were priced at cost and subsequently were subject to active trading and normal vendor pricing.

16. COMMITMENTS AND CONTINGENCIES

There are no commitments or contingencies as at 30 June 2023 or 31 December 2022.

17. SEGREGATED LIABILITY

The Company avails of the segregated liability provisions of Section 1405 (1) of the Companies Act 2014. As such, under Irish Law the Company generally will not be liable as a whole to third parties and there generally will not be the potential for cross liability between the Funds.

18. SIGNIFICANT EVENTS

On 5 January 2023, the BNY Mellon Asian Income Fund supplement was updated to allow for registration in Hong Kong.

Responsible Horizons EM Debt Impact Fund was launched on 24 January 2023.

On 2 February 2023, BNY Mellon Future Food Fund was renamed BNY Mellon Food Innovation Fund and was modified to allow for SFDR reclassification from Article 6 to Article 8.

On 2 February 2023, Newton Investment Management North America LLC was appointed as Sub-Investment Manager for the below Sub-Funds:

- BNY Mellon Asian Opportunities Fund
- BNY Mellon Global Bond Fund
- BNY Mellon Global Emerging Markets Opportunities Fund
- BNY Mellon Global Equity Income Fund

18. SIGNIFICANT EVENTS cont'd.

- BNY Mellon Global Opportunities Fund

Additionally, Newton Investment Management Limited was appointed as Sub-Investment Manager for the below Sub-Funds:

- BNY Mellon Global Infrastructure Income Fund
- BNY Mellon Mobility Innovation Fund
- BNY Mellon Small Cap Euroland Fund
- BNY Mellon U.S. Equity Income Fund

Effective, 8 February 2023, Gerald Rehn resigned as Director of the Company.

Effective 9 February 2023, Sarah Cox was appointed as Director of the Company.

On 23 February 2023, BNY Mellon Global Equity Fund was renamed BNY Mellon Sustainable Global Equity Fund and modified to allow for SFDR reclassification from Article 6 to Article 8.

On 1 March 2023, the Investment Manager for BNY Mellon Japan Small Cap Equity Focus Fund changed from BNY Mellon Asset Management Japan Limited to Newton Investment Management Japan Ltd.

On 1 March 2023, the BNY Mellon U.S. Equity Income Fund supplement was updated to allow for registration in Taiwan.

On 2 March 2023, Greg Brisk resigned as Director of the Manager.

On 10 April 2023, BNY Mellon Emerging Markets Corporate Debt Fund and BNY Mellon Global Short-Dated High Yield Fund were modified to allow for SFDR reclassification from Article 6 to Article 8.

On 4 May 2023, BNY Mellon Blockchain Innovation Fund was registered in Hong Kong.

BNY Mellon Floating Rate Credit Fund was launched on 26 June 2023.

Other than as disclosed above, there were no other significant events affecting the Company during the financial period.

19. SUBSEQUENT EVENTS

The Company declared the following distributions on 3 July 2023.

Fund	Share Class	Currency	3 July 2023
BNY Mellon Absolute Return Bond Fund			
	Class R (Inc)	EUR	0.4415
	Class T (Hedged)	CHF	0.5605
	Class T (Hedged)	USD	0.5875
	Sterling T (Acc) (Hedged)	GBP	0.6654
	Class W (Acc)	EUR	0.5098
	Sterling W (Acc) (Hedged)	GBP	0.5443
	Sterling X (Acc) (Hedged)	GBP	0.9041

19. SUBSEQUENT EVENTS cont'd.

Fund	Share Class	Currency	3 July 2023
BNY Mellon Asian Income Fund			
	Class A (Acc)	EUR	0.0219
	Class A (Inc)	USD	0.0128
	Class A (Inc)	EUR	0.0164
	Class B (Acc)	USD	0.0181
	Class C (Acc)	USD	0.0198
	Class W (Acc)	EUR	0.0160
	Class W (Inc)	EUR	0.0186
	Class W (Inc)	USD	0.0147
	Sterling W (Inc)	GBP	0.0196
BNY Mellon Efficient Global High Yield Beta Fund			
	Class A (Acc)	USD	0.0172
	Class A (Inc)	USD	0.0151
	Class C (Acc)	USD	0.0172
	Class C (Inc)	USD	0.0151
	Class E (Acc) (Hedged)	EUR	0.0166
	Sterling E (Acc) (Hedged)	GBP	0.0168
	Sterling E (Inc) (Hedged)	GBP	0.0148
	Class H (Acc) (Hedged)	EUR	0.0164
	Class H (Inc) (Hedged)	EUR	0.0144
	Class W (Acc)	USD	0.0174
	Class W (Acc) (Hedged)	EUR	0.0165
	Class W (Acc) (Hedged)	NOK	0.1693
	Class W (Acc) (Hedged)	SEK	0.1721
	Sterling W (Acc) (Hedged)	GBP	0.0168
	Class W (Inc)	USD	0.0151
	Class W (Inc) (Hedged)	EUR	0.0145
	Sterling W (Inc) (Hedged)	GBP	0.0147
	Class X (Acc)	USD	0.0174
BNY Mellon Efficient Global IG Corporate Beta Fund			
	Class A (Acc)	USD	0.0099
	Sterling L (Acc) (Hedged)	GBP	0.0106
	Class W (Acc)	USD	0.0104
	Class W (Acc) (Hedged)	EUR	0.0099
	Class X (Acc) (Hedged)	EUR	0.0125

19. SUBSEQUENT EVENTS cont'd.

Fund	Share Class	Currency	3 July 2023
BNY Mellon Efficient U.S. Fallen Angels Beta Fund			
	Class A (Acc)	USD	0.0176
	Class C (Acc)	USD	0.0176
	Class C (Inc)	USD	0.0145
	Class E (Acc) (Hedged)	EUR	0.0156
	Class I (Acc) (Hedged)	EUR	0.0155
	Class N (Acc)	USD	0.0154
	Class N (Acc) (Hedged)	EUR	0.0149
	Class N (Inc) (M)	USD	0.0049
	Class W (Acc)	USD	0.0177
	Class W (Acc) (Hedged)	EUR	0.0156
	Sterling W (Acc) (Hedged)	GBP	0.0170
	Class W (Inc)	USD	0.0147
	Class W (Inc) (Hedged)	EUR	0.0150
	Sterling W (Inc) (Hedged)	GBP	0.0174
	Class X (Acc)	JPY	1.9248
	Class X (Acc)	USD	0.0179
	Class X (Acc) (Hedged)	JPY	1.8187
	Sterling X (Acc) (Hedged)	GBP	0.0173
	Class X (Inc)	USD	0.0158
	Sterling X (Inc) (Hedged)	GBP	0.0142
BNY Mellon Efficient U.S. High Yield Beta Fund			
	Class A (Inc)	USD	0.0159
	Class A (Inc)	EUR	0.0173
	Class C (Acc)	USD	0.0227
	Class E (Acc) (Hedged)	EUR	0.0203
	Sterling E (Acc) (Hedged)	GBP	0.0212
	Class G (Acc) (Hedged)	EUR	0.0197
	Class H (Acc) (Hedged)	EUR	0.0193
	Class K (Acc)	USD	0.0222
	Class K (Acc) (Hedged)	EUR	0.0200
	Class L (Acc)	USD	0.0224
	Class L (Acc) (Hedged)	EUR	0.0202
	Class L (Inc)	USD	0.0180
	Class L (Inc) (Hedged)	EUR	0.0173
	Sterling L (Acc) (Hedged)	GBP	0.0198
	Sterling L (Inc) (Hedged)	GBP	0.0155
	Class W (Acc)	USD	0.0229
	Class W (Acc) (Hedged)	EUR	0.0206
	Class W (Inc)	USD	0.0178
	Class W (Inc) (Hedged)	EUR	0.0142
	Sterling W (Inc) (Hedged)	GBP	0.0173
	Class X (Acc)	USD	0.0187
	Sterling X (Acc) (Hedged)	GBP	0.0210
	Sterling X (Inc) (Hedged)	GBP	0.0166

19. SUBSEQUENT EVENTS cont'd.

Fund	Share Class	Currency	3 July 2023
BNY Mellon Emerging Markets Corporate Debt Fund			
	Class A (Inc) (M)	HKD	2.5393
	Class G (Inc)	USD	0.8985
	Class W (Acc) (Hedged)	CHF	1.0800
	Class W (Acc) (Hedged)	EUR	1.0521
	Class W (Inc) (Hedged)	CHF	0.8956
	Class W (Inc) (Hedged)	EUR	0.8426
	Sterling W (Acc) (Hedged)	GBP	1.5275
	Class X	USD	2.2274
BNY Mellon Emerging Markets Debt Fund			
	Class C (Inc)	USD	0.0092
	Class H (Acc) (Hedged)	EUR	0.0127
	Class X (Inc)	USD	0.0136
BNY Mellon Emerging Markets Debt Local Currency Fund			
	Class A (Inc)	USD	0.0063
	Class A (Inc)	EUR	0.0093
	Sterling A (Acc)	GBP	0.0146
	Sterling B (Acc)	GBP	0.0158
	Class C (Inc)	USD	0.0073
	Sterling C (Acc)	GBP	0.0244
	Sterling C (Inc)	GBP	0.0114
	Sterling J (Inc) (Hedged)	GBP	0.0057
	Class W (Hedged)	EUR	0.0118
	Class W (Inc)	EUR	0.0088
	Class W (Inc) (Hedged)	EUR	0.0094
	Sterling W (Inc)	GBP	0.0094
	Sterling W (Inc) (Hedged)	GBP	0.0070
BNY Mellon Emerging Markets Debt Opportunistic Fund			
	Class W (Acc)	USD	0.0153
	Class X (Inc)	USD	0.0124
BNY Mellon Emerging Markets Debt Total Return Fund			
	Class A (Acc)	USD	0.0176
	Sterling E (Inc) (Hedged)	GBP	0.0137
	Class H (Acc) (Hedged)	EUR	0.0162
	Class W (Acc)	USD	0.0180
	Class W (Acc) (Hedged)	EUR	0.0158
	Sterling W (Acc) (Hedged)	GBP	0.0161
	Class X (Acc)	USD	0.0186

19. SUBSEQUENT EVENTS cont'd.

Fund	Share Class	Currency	3 July 2023
BNY Mellon Euroland Bond Fund			
	Class A (Inc)	EUR	0.0039
	Class B (Inc)	EUR	0.0046
	Class C (Inc)	EUR	0.0057
	Class G (Acc)	EUR	0.0046
	Class W (Acc)	EUR	0.0050
BNY Mellon European Credit Fund			
	Class W (Acc)	EUR	0.4681
	Class X	EUR	0.7323
BNY Mellon Floating Rate Credit Fund			
	Class A (Acc)	EUR	0.0001
	Class E (Acc)	EUR	0.0002
	Class E (Acc) (Hedged)	USD	0.0002
	Class E (Acc) (Hedged)	CHF	0.0002
	Class W (Acc)	EUR	0.0002
	Class W (Acc) (Hedged)	USD	0.0002
	Class W (Acc) (Hedged)	CHF	0.0002
	Class W (Inc)	EUR	0.0002
	Sterling X (Acc) (Hedged)	GBP	0.0002
	Sterling X (Inc) (Hedged)	GBP	0.0002
BNY Mellon Global Bond Fund			
	Class C	USD	0.0274
	Class C (Inc)	USD	0.0055
	Sterling C (Inc)	GBP	0.0162
	Class I (Acc) (Hedged)	AUD	0.0099
	Class W (Acc)	USD	0.0122
	Class W (Acc)	EUR	0.0117
	Sterling W (Acc) (Hedged)	GBP	0.0111
	Class Z (Acc) (Hedged)	EUR	0.0104
	Sterling Z (Acc) (Hedged)	GBP	0.0111
	Sterling Z (Inc) (Hedged)	GBP	0.0108
BNY Mellon Global Credit Fund			
	Class A (Inc) (Q)	USD	0.0029
	Class H (Inc) (Hedged) (Q)	SGD	0.0029
	Class K (Inc) (M)	USD	0.0036

19. SUBSEQUENT EVENTS cont'd.

Fund	Share Class	Currency	3 July 2023
BNY Mellon Global Dynamic Bond Fund			
	Class A (Inc)	USD	0.0077
	Class C	USD	0.0119
	Class G (Acc)	EUR	0.0103
	Class H (Inc) (Hedged)	EUR	0.0064
	Class I (Hedged)	EUR	0.0090
	Class I (Acc) (Hedged)	SGD	0.0086
	Class I (Inc) (Hedged)	EUR	0.0075
	Class W	USD	0.0110
	Class W (Inc) (Hedged)	EUR	0.0083
	Sterling W (Acc) (Hedged)	GBP	0.0102
	Class X (Acc) (Hedged)	JPY	1.1107
	Class X (Inc) (Hedged)	JPY	1.0216
	Sterling Z (Acc)	GBP	0.0101
	Sterling Z (Inc)	GBP	0.0094
	Sterling Z (Acc) (Hedged)	GBP	0.0096
	Sterling Z (Inc) (Hedged)	GBP	0.0090
BNY Mellon Global Equity Income Fund			
	Class A	EUR	0.0374
	Class A (Inc)	USD	0.0187
	Class A (Inc)	EUR	0.0176
	Sterling A (Acc)	GBP	0.0259
	Class B	USD	0.0339
	Class B	EUR	0.0375
	Class B (Inc)	USD	0.0231
	Class B (Inc)	EUR	0.0275
	Sterling B (Inc)	GBP	0.0285
	Class C (Inc)	USD	0.0245
	Class C (Inc)	EUR	0.0278
	Sterling C (Inc)	GBP	0.0302
	Class G (Acc)	EUR	0.0188
	Class H (Inc) (Hedged)	EUR	0.0149
	Class W	USD	0.0288
	Class W	EUR	0.0346
	Class W (Acc)	CHF	0.0006
	Class W (Acc) (Hedged)	EUR	0.0160
	Class W (Inc)	USD	0.0210
	Class W (Inc)	EUR	0.0253
	Sterling W (Acc)	GBP	0.0366
	Sterling W (Inc)	GBP	0.0267
	Class Z (Acc)	USD	0.0242
	Class Z (Acc)	EUR	0.0277
	Class Z (Inc)	USD	0.0165
	Class Z (Inc)	EUR	0.0173
	Sterling Z (Inc)	GBP	0.0167

19. SUBSEQUENT EVENTS cont'd.

Fund	Share Class	Currency	3 July 2023
BNY Mellon Global High Yield Bond Fund			
	Class C (Inc)	USD	0.0127
	Class W (Acc)	USD	0.0177
	Sterling W (Acc) (Hedged)	GBP	0.0157
	Class X (Inc)	USD	0.0135
	Class X (Inc) (Hedged)	EUR	0.0118
BNY Mellon Global Infrastructure Income Fund			
	Class A (Acc)	USD	0.0245
	Class A (Inc)	USD	0.0199
	Class A (Inc)	EUR	0.0207
	Class B (Acc)	SGD	0.0302
	Class B (Acc)	USD	0.0251
	Class B (Inc)	USD	0.0203
	Class B (Inc)	SGD	0.0261
	Class B (Inc) (M)	USD	0.0082
	Class B (Inc) (M)	SGD	0.0086
	Class E (Inc)	USD	0.0213
	Class E (Inc)	EUR	0.0222
	Sterling E (Inc) (Hedged)	GBP	0.0192
	Class H (Acc) (Hedged)	EUR	0.0216
	Class H (Inc) (Hedged)	EUR	0.0175
	Class J (Acc) (Hedged)	SGD	0.0314
	Class J (Inc) (Hedged)	SGD	0.0271
	Class W (Acc)	USD	0.0259
	Class W (Acc) (Hedged)	EUR	0.0228
	Class W (Inc)	USD	0.0210
	Class W (Inc) (Hedged)	EUR	0.0185

19. SUBSEQUENT EVENTS cont'd.

Fund	Share Class	Currency	3 July 2023
BNY Mellon Global Short-Dated High Yield Bond Fund			
	Class A (Acc)	USD	0.0156
	Class A (Inc)	USD	0.0119
	Class C (Acc)	USD	0.0176
	Class G (Acc)	USD	0.0158
	Class H (Acc) (Hedged)	CHF	0.0012
	Class H (Acc) (Hedged)	EUR	0.0136
	Class H (Inc) (Hedged)	EUR	0.0104
	Class I (Acc) (Hedged)	CHF	0.0143
	Class I (Acc) (Hedged)	EUR	0.0154
	Class I (Inc) (Hedged)	EUR	0.0114
	Class W (Acc)	USD	0.0187
	Class W (Acc) (Hedged)	CHF	0.0156
	Class W (Acc) (Hedged)	EUR	0.0160
	Class W (Inc)	USD	0.0136
	Class W (Inc) (Hedged)	EUR	0.0119
	Sterling W (Acc) (Hedged)	GBP	0.0172
	Sterling W (Inc) (Hedged)	GBP	0.0127
	Class X (Acc)	USD	0.0212
	Sterling X (Acc) (Hedged)	GBP	0.0181
	Class Y (Acc)	USD	0.0213
	Sterling Y (Acc) (Hedged)	GBP	0.0196
	Class Z (Acc)	USD	0.0160
	Class Z (Inc)	USD	0.0143
	Sterling Z (Acc) (Hedged)	GBP	0.0162
	Sterling Z (Inc) (Hedged)	GBP	0.0132

19. SUBSEQUENT EVENTS cont'd.

Fund	Share Class	Currency	3 July 2023
BNY Mellon Sustainable Global Dynamic Bond Fund			
	Class A (Acc)	EUR	0.0073
	Class A (Acc)	USD	0.0070
	Class A (Inc)	EUR	0.0070
	Class C (Acc)	EUR	0.0086
	Class E (Acc)	EUR	0.0102
	Class E (Acc) (Hedged)	CHF	0.0097
	Class G (Acc)	EUR	0.0087
	Class H (Acc) (Hedged)	CHF	0.0070
	Class H (Acc) (Hedged)	USD	0.0079
	Class H (Inc) (Hedged)	USD	0.0078
	Class V (Acc)	EUR	0.0099
	Class W (Acc)	EUR	0.0094
	Class W (Acc) (Hedged)	CHF	0.0089
	Class W (Acc) (Hedged)	USD	0.0095
	Sterling W (Acc) (Hedged)	GBP	0.0092
	Class W (Inc)	EUR	0.0085
	Class W (Inc) (Hedged)^	USD	0.0095
	Sterling W (Inc) (Hedged)	GBP	0.0087
	Class X (Acc)	EUR	0.0110
	Class Z (Acc)	EUR	0.0093
	Class Z (Inc)	EUR	0.0089
	Class Z (Inc) (Hedged)	USD	0.0092
BNY Mellon Targeted Return Bond Fund			
	Class A (Acc)	USD	0.0119
	Sterling W (Acc) (Hedged)	GBP	0.0137

19. SUBSEQUENT EVENTS cont'd.

Fund	Share Class	Currency	3 July 2023
BNY Mellon U.S. Equity Income Fund			
	Class A (Acc)	USD	0.0067
	Class A (Acc)	EUR	0.0092
	Class A (Inc)	USD	0.0045
	Class B (Inc)	USD	0.0079
	Class C (Acc)	USD	0.0065
	Class C (Inc)	USD	0.0088
	Class E (Inc)	USD	0.0090
	Class E (Inc)	EUR	0.0090
	Sterling E (Acc)	GBP	0.0102
	Sterling E (Inc)	GBP	0.0089
	Sterling E (Inc) (Hedged)	GBP	0.0080
	Class H (Acc) (Hedged)	EUR	0.0064
	Class W (Acc)	USD	0.0103
	Class W (Acc)	EUR	0.0095
	Sterling W (Acc)	GBP	0.0057
	Class W (Acc) (Hedged)	EUR	0.0065
	Class W (Inc)	USD	0.0089
	Sterling W (Acc) (Hedged)	GBP	0.0060
	Sterling W (Inc)	GBP	0.0087

19. SUBSEQUENT EVENTS cont'd.

Fund	Share Class	Currency	3 July 2023
BNY Mellon U.S. Municipal Infrastructure Debt Fund			
	Class A (Acc)	USD	0.0175
	Class A (Inc)	USD	0.0163
	Class A (Inc) (M)	USD	0.0027
	Class C (Acc)	USD	0.0216
	Class E (Acc)	USD	0.0208
	Class E (Acc) (Hedged)	CHF	0.0177
	Class E (Acc) (Hedged)	EUR	0.0190
	Class G (Acc)	USD	0.0169
	Class H (Acc) (Hedged)	AUD	0.0174
	Class H (Acc) (Hedged)	EUR	0.0182
	Class H (Acc) (Hedged)	CHF	0.0159
	Class H (Inc) (Hedged)	AUD	0.0174
	Class H (Inc) (Hedged)	EUR	0.0150
	Class I (Acc) (Hedged)	EUR	0.0168
	Class W (Acc)	USD	0.0217
	Class W (Acc)	EUR	0.0187
	Class W (Acc) (Hedged)	CHF	0.0180
	Class W (Acc) (Hedged)	EUR	0.0189
	Class W (Inc)	USD	0.0175
	Class W (Inc) (Hedged)	CHF	0.0158
	Class W (Inc) (Hedged)	EUR	0.0155
	Class W (Inc) (M)	HKD	0.0327
	Class W (Inc) (M)	SGD	0.0032
	Sterling W (Acc) (Hedged)	GBP	0.0164
	Class Z (Acc) (Hedged)	CHF	0.0160
	Class Z (Acc) (Hedged)	EUR	0.0163
Responsible Horizons EM Debt Impact Fund			
	Class E (Acc)	USD	0.0137
	Class E (Acc) (Hedged)	EUR	0.0135
	Class G (Acc)	USD	0.0125
	Class G (Inc)	USD	0.0124
	Class W (Acc)	USD	0.0131
	Class W (Acc) (Hedged)	EUR	0.0130
	Class W (Inc)	USD	0.0130
	Class W (Inc) (Hedged)	EUR	0.0129
	Sterling W (Acc) (Hedged)	GBP	0.0129
Responsible Horizons Euro Corporate Bond Fund			
	Class A (Acc)	EUR	0.0030
	Class G (Acc)	EUR	0.0042
	Class W (Acc)	EUR	0.0044
	Class W (Inc)	EUR	0.0044
	Class X (Acc)	EUR	0.0053
	Class Z (Acc)	EUR	0.0046

19. SUBSEQUENT EVENTS cont'd.

Fund	Share Class	Currency	3 July 2023
Responsible Horizons Euro Impact Bond Fund			
	Class A (Acc)	EUR	0.0042
	Class C (Acc)	EUR	0.0048
	Class E (Acc)	EUR	0.0051
	Class E (Acc) (Hedged)	USD	0.0052
	Sterling E (Acc) (Hedged)	GBP	0.0051
	Class G (Acc)	EUR	0.0048
	Class W (Acc)	EUR	0.0049
	Class W (Acc) (Hedged)	USD	0.0050
	Sterling W (Acc) (Hedged)	GBP	0.0049
	Class X (Acc)	EUR	0.0053
	Class X (Acc) (Hedged)	USD	0.0055
	Sterling X (Acc) (Hedged)	GBP	0.0054

BNY Mellon Long-Term European Equity Fund was launched on 17 July 2023.

The Company declared the following distributions on 1 August 2023.

Fund	Share Class	Currency	1 August 2023
BNY Mellon Efficient U.S. Fallen Angels Beta Fund			
	Class N (Inc) (M)	USD	0.0048
BNY Mellon Emerging Markets Corporate Debt Fund			
	Class A (Inc) (M)	HKD	2.5132
BNY Mellon Global Credit Fund			
	Class K (Inc) (M)	USD	0.0030
BNY Mellon Global Infrastructure Income Fund			
	Class B (Inc) (M)	USD	0.0045
	Class B (Inc) (M)	SGD	0.0047
BNY Mellon U.S. Municipal Infrastructure Debt Fund			
	Class A (Inc) (M)	USD	0.0028
	Class W (Inc) (M)	HKD	0.0340
	Class W (Inc) (M)	SGD	0.0033

There have been no other events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the period ended 30 June 2023.

20. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Directors on 15 August 2023.

BNY MELLON GLOBAL FUNDS, PLC

SIGNIFICANT PORTFOLIO MOVEMENTS

BNY Mellon Absolute Return Bond Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost EUR	Major Sales and Maturities	Nominal	Proceeds EUR
Hellenic Republic Government Bond '144A' 4.250% 15-Jun-2033	27,906,000	27,863,739	German Treasury Bill (Zero Coupon) 0.000% 21-Jun-2023	39,383,000	39,253,884
Spain Government Bond '144A' 0.800% 30-Jul-2029	27,220,000	23,879,539	Hellenic Republic Government Bond '144A' 4.250% 15-Jun-2033	24,343,000	24,745,748
German Treasury Bill (Zero Coupon) 0.000% 21-Jun-2023	22,383,000	22,275,323	Spain Government Bond '144A' 0.800% 30-Jul-2029	27,220,000	23,622,333
German Treasury Bill (Zero Coupon) 0.000% 20-Sep-2023	19,000,000	18,764,174	German Treasury Bill (Zero Coupon) 0.000% 22-Mar-2023	21,370,000	21,298,330
Korea Treasury Bond 4.250% 10-Dec-2032	24,800,000,000	18,637,167	German Treasury Bill (Zero Coupon) 0.000% 17-May-2023	17,500,000	17,416,560
New Zealand Government Bond 3.500% 14-Apr-2033	22,600,000	12,323,359	Bundesobligation 0.000% 14-Apr-2023	17,000,000	16,966,880
Japan Government Twenty Year Bond 0.400% 20-Jun-2041	1,280,000,000	7,704,069	German Treasury Bill (Zero Coupon) 0.000% 22-Feb-2023	15,000,000	14,971,868
ING Groep NV FRN 4.750% 23-May-2034	7,200,000	7,139,016	German Treasury Bill (Zero Coupon) 0.000% 20-Sep-2023	15,000,000	14,772,400
Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033	5,810,000	5,810,000	Japan Government Twenty Year Bond 0.400% 20-Jun-2041	1,280,000,000	8,044,833
La Banque Postale SA FRN 5.500% 05-Mar-2034	4,700,000	4,711,033	Korea Treasury Bond 3.125% 10-Sep-2052	11,000,000,000	7,346,831
Heineken NV 'EMTN' 4.125% 23-Mar-2035	4,701,000	4,670,914	New Zealand Government Bond 3.500% 14-Apr-2033	11,800,000	6,153,637
German Treasury Bill (Zero Coupon) 0.000% 13-Apr-2023	4,598,000	4,575,293	German Treasury Bill (Zero Coupon) 0.000% 18-Jan-2023	5,826,000	5,825,649
JPMorgan Chase & Co FRN 5.350% 01-Jun-2034	4,583,000	4,261,867	ING Groep NV FRN 4.750% 23-May-2034	5,700,000	5,674,696
Stellantis NV 'EMTN' 4.375% 14-Mar-2030	3,808,000	3,795,624	Heineken NV 'EMTN' 4.125% 23-Mar-2035	4,701,000	4,772,896
HSBC Holdings Plc 'EMTN' FRN 4.856% 23-May-2033	3,518,000	3,518,000	German Treasury Bill (Zero Coupon) 0.000% 13-Apr-2023	4,598,000	4,595,677
Linde Plc 3.625% 12-Jun-2034	3,500,000	3,489,675	Raiffeisen Bank International AG 'EMTN' 5.750% 27-Jan-2028	4,000,000	4,041,293
Siemens Financieringsmaatschappij NV 3.625% 24-Feb-2043	3,400,000	3,338,154	Stellantis NV 'EMTN' 4.375% 14-Mar-2030	3,808,000	3,837,779
UBS Group AG FRN 2.875% 02-Apr-2032	4,660,000	3,227,530	Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033	3,535,000	3,511,481
Permanent TSB Group Holdings Plc 'EMTN' FRN 3.000% 19-Aug-2031	3,016,000	2,691,291	RL Finance Bonds No. 2 Plc FRN 6.125% 30-Nov-2043	2,200,000	2,534,791
Volkswagen Bank GmbH 'EMTN' 4.625% 03-May-2031	2,700,000	2,690,192	Together Asset Backed Securitisation 2021-CRE1 Plc FRN 6.485% 20-Jan-2055	2,115,000	2,382,087

BNY Mellon Absolute Return Equity Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost GBP
United Kingdom Gilt 0.125% 31-Jan-2023	9,000,000	8,982,540
Danske Bank A/S 3.920% 11-Apr-2023	4,000,000	4,000,000
Danske Bank A/S 4.500% 11-Jul-2023 CD	4,000,000	4,000,000
Lloyds Bank Plc 4.000% 11-Apr-2023	4,000,000	4,000,000
Lloyds Bank Plc 4.440% 26-Jun-2023	4,000,000	4,000,000
Sumitomo Mitsui Banking Corp 5.100% 15-Sep-2023 CD	4,000,000	4,000,000
UBS AG 2.900% 26-Apr-2023	4,000,000	3,995,782
Nederlandse Waterschapsbank (Zero Coupon) 0.000% 27-Jan-2023	4,000,000	3,992,076
Mizuho Bank LTD CA Branch 0.000% 22-Jun-2023	4,000,000	3,989,180
Kingdom of Belgium (Zero Coupon) 0.000% 08-Feb-2023	4,000,000	3,988,428
Landwirtschaftliche Rentenbank (Zero Coupon) 0.000% 28-Feb-2023	4,000,000	3,988,313
Municipality Finance Plc (Zero Coupon) 0.000% 09-Feb-2023	4,000,000	3,988,212
Landwirtschaftliche Rentenbank (Zero Coupon) 0.000% 31-Mar-2023	4,000,000	3,986,504
Sumitomo Mitsui BKG Corp Brussels 0.000% 12-Jun-2023	4,000,000	3,984,281
Nederlandse Waterschapsbank (Zero Coupon) 0.000% 23-Mar-2023	4,000,000	3,981,613
MUFG Bank LTD 0.000% 22-Jun-2023	4,000,000	3,981,141
Sumitomo Mitsui BKG Corp Brussels 0.000% 11-May-2023	4,000,000	3,980,728
Nordea Bank ABP 0.000% 24-May-2023	4,000,000	3,977,581
BPCE (Zero Coupon) 0.000% 06-Mar-2023	4,000,000	3,977,118
Sumitomo Mitsui Banking 0.000% 31-Mar-2023	4,000,000	3,974,431
Banco Santander SA (Zero Coupon) 0.000% 22-Aug-2023 CD	4,000,000	3,966,721
KBC Bank NV (Zero Coupon) 0.000% 31-Jul-2023 CD	4,000,000	3,963,891
Mizuho Bank LTD CA Branch 0.000% 06-Apr-2023	4,000,000	3,963,065
Barclays Bank Plc Bishopsgate 0.000% 06-Apr-2023	4,000,000	3,960,933
Abu Dhabi Commercial Bank (Zero Coupon) 0.000% 22-May-2023	4,000,000	3,958,420
Sumitomo Trust And Banking London 0.000% 15-Jun-2023	4,000,000	3,956,224
Banque Postale (Zero Coupon) 0.000% 31-Jul-2023 CP	4,000,000	3,914,587
Banque Federative du Credit Mutuel (Zero Coupon) 0.000% 08-Aug-2023 CD	4,000,000	3,911,738
National Australia Bank (Zero Coupon) 0.000% 08-Jan-2024 CD	4,000,000	3,856,588
Royal Bank of Canada 'EMTN' FRN 5.558% 25-Jan-2024	3,000,000	3,018,114
Abu Dhabi Commercial Bank Limited 4.040% 05-Apr-2023	3,000,000	3,000,000
DNB Bank ASA 5.000% 03-Aug-2023	3,000,000	3,000,000
First Abu Dhabi Bank PJSC 4.550% 05-Jul-2023 CD	3,000,000	3,000,000
Societe Generale SA 4.560% 03-Jul-2023 CD	3,000,000	3,000,000
UBS AG 5.050% 26-Oct-2023 CD	3,000,000	3,000,000
State of the Netherlands (Zero Coupon) 0.000% 02-Feb-2023	3,000,000	2,996,361
JYSKE Bank A/S 0.000% 11-May-2023	3,000,000	2,994,745
United Kingdom Treasury Bill (Zero Coupon) 0.000% 22-May-2023	3,000,000	2,993,112
Nestle Finance International Ltd (Zero Coupon) 0.000% 05-Jul-2023 CP	3,000,000	2,992,756
United Kingdom Treasury Bill (Zero Coupon) 0.000% 12-Jun-2023	3,000,000	2,992,511
Belfius Bank SA/NV 0.000% 16-Jun-2023	3,000,000	2,989,771
Sumitomo Mitsui Trust Bank Ltd (Zero Coupon) 0.000% 14-Jul-2023 CD	3,000,000	2,988,732
Nestle Finance Internat LTD 0.000% 12-Jun-2023	3,000,000	2,988,730
United Kingdom Treasury Bill (Zero Coupon) 0.000% 02-May-2023	3,000,000	2,985,649
Municipality Finance Plc (Zero Coupon) 0.000% 27-Mar-2023	3,000,000	2,985,233
JYSKE Bank A/S 0.000% 30-Jun-2023	3,000,000	2,983,338
JYSKE Bank A/S (Zero Coupon) 0.000% 14-Apr-2023	3,000,000	2,980,440
ABN AMRO Bank NV 0.000% 09-May-2023	3,000,000	2,978,562
Skandinaviska Enskilda Banken AB (Zero Coupon) 0.000% 14-Aug-2023 CP	3,000,000	2,975,537
The Bank of Nova Scotia 0.000% 14-Jul-2023 CD	3,000,000	2,975,199
United Kingdom Treasury Bill (Zero Coupon) 0.000% 11-Apr-2023	3,000,000	2,974,166
Aviva Plc 0.000% 16-May-2023	3,000,000	2,972,090
Toyota Motor Finance (Neth) BV 0.000% 12-May-2023	3,000,000	2,970,756
Banco Santander SA 0.000% 19-May-2023	3,000,000	2,969,997
United Kingdom Treasury Bill (Zero Coupon) 0.000% 10-Jul-2023	3,000,000	2,969,031
United Kingdom Treasury Bill (Zero Coupon) 0.000% 04-Sep-2023	3,000,000	2,967,290
DBS Bank Limited (Zero Coupon) 0.000% 10-Aug-2023 CD	3,000,000	2,965,035
Jyske Bank AS (Zero Coupon) 0.000% 29-Sep-2023 CP	3,000,000	2,959,783
Swedbank AB (Zero Coupon) 0.000% 27-Sep-2023 CP	3,000,000	2,929,844
Nordea Bank Abp (Zero Coupon) 0.000% 04-Dec-2023 CD	3,000,000	2,920,523
Op Corporate Bank Plc (Zero Coupon) 0.000% 15-Jan-2024 CP	3,000,000	2,865,409

Major Sales and Maturities	Nominal	Proceeds GBP
United Kingdom Treasury Bill (Zero Coupon) 0.000% 09-Jan-2023	17,000,000	17,000,000
United Kingdom Gilt 0.125% 31-Jan-2023	9,000,000	9,000,000
United Kingdom Treasury Bill (Zero Coupon) 0.000% 16-Jan-2023	6,000,000	6,000,000
Insight Liquidity Funds Plc - GBP Liquidity Fund	4,909,515	4,909,515
Abu Dhabi Commercial Bank (Zero Coupon) 0.000% 22-May-2023	4,000,000	4,000,000
Agence Centrale Organismes SEC SOC (Zero Coupon) 0.000% 21-Feb-2023	4,000,000	4,000,000
Australia New Zealand Banking 0.000% 04-Jan-2023	4,000,000	4,000,000
Barclays Bank Plc Bishopsgate 0.000% 06-Apr-2023	4,000,000	4,000,000
BPCE (Zero Coupon) 0.000% 06-Mar-2023	4,000,000	4,000,000
Danske Bank A/S 3.920% 11-Apr-2023	4,000,000	4,000,000
DNB Bank ASA 0.000% 31-May-2023	4,000,000	4,000,000
Kingdom of Belgium (Zero Coupon) 0.000% 08-Feb-2023	4,000,000	4,000,000
Landwirtschaftliche Rentenbank (Zero Coupon) 0.000% 28-Feb-2023	4,000,000	4,000,000
Landwirtschaftliche Rentenbank (Zero Coupon) 0.000% 31-Mar-2023	4,000,000	4,000,000
Lloyds Bank Plc 4.000% 11-Apr-2023	4,000,000	4,000,000
Lloyds Bank Plc 4.440% 26-Jun-2023	4,000,000	4,000,000
Lloyds Bank Plc CTF DEP 0.000% 08-Feb-2023	4,000,000	4,000,000
Mizuho Bank LTD 0.000% 22-Jun-2023	4,000,000	4,000,000
Mizuho Bank Ltd CA Branch 0.000% 06-Apr-2023	4,000,000	4,000,000
Mizuho Bank Ltd GB London 0.000% 04-Jan-2023	4,000,000	4,000,000
MUFG Bank LTD 0.000% 22-Jun-2023	4,000,000	4,000,000
Municipilaty Finance PLC (Zero Coupon) 0.000% 09-Feb-2023	4,000,000	4,000,000
Nationwide Building Society 0.000% 06-Jan-2023	4,000,000	4,000,000
Nederlandse Waterschapsbank (Zero Coupon) 0.000% 23-Mar-2023	4,000,000	4,000,000
Nederlandse Waterschapsbank (Zero Coupon) 0.000% 27-Jan-2023	4,000,000	4,000,000
Nordea Bank ABP 0.000% 24-May-2023	4,000,000	4,000,000
Oversea-Chinese Banking Corp Ltd 0.000% 06-Jan-2023	4,000,000	4,000,000
Sumitomo Mitsui Banking 0.000% 31-Mar-2023	4,000,000	4,000,000
Sumitomo Mitsui Banking Corp 0.000% 31-Jan-2023	4,000,000	4,000,000
Sumitomo Mitsui BKG Corp Brussels 0.000% 11-May-2023	4,000,000	4,000,000
Sumitomo Mitsui BKG Corp Brussels 0.000% 12-Jun-2023	4,000,000	4,000,000
Sumitomo Trust And Banking London 0.000% 15-Jun-2023	4,000,000	4,000,000
Sumitomo Trust And Banking London 0.000% 15-Mar-2023	4,000,000	4,000,000
UBS AG 2.900% 26-Apr-2023	4,000,000	4,000,000
ABN AMRO Bank NV 0.000% 07-Mar-2023	3,000,000	3,000,000
ABN AMRO Bank NV 0.000% 09-May-2023	3,000,000	3,000,000
Abu Dhabi Commercial Bank Limited 4.040% 05-Apr-2023	3,000,000	3,000,000
Aviva Plc 0.000% 16-May-2023	3,000,000	3,000,000
Banco Santander SA 0.000% 19-May-2023	3,000,000	3,000,000
Banco Santander SA 0.000% 20-Feb-2023	3,000,000	3,000,000
Belfius Bank SA/NV 0.000% 16-Jun-2023	3,000,000	3,000,000
BPCE SA 0.000% 09-Jan-2023	3,000,000	3,000,000
First Abu Dhabi Bank PJSC 3.490% 07-Feb-2023	3,000,000	3,000,000
JYSKE Bank A/S (Zero Coupon) 0.000% 14-Apr-2023	3,000,000	3,000,000
JYSKE Bank A/S 0.000% 11-May-2023	3,000,000	3,000,000
JYSKE Bank A/S 0.000% 14-Feb-2023	3,000,000	3,000,000
JYSKE Bank A/S 0.000% 30-Jun-2023	3,000,000	3,000,000
KBC Bank NV 0.000% 23-Feb-2023	3,000,000	3,000,000
Mitsubishi UFJ Trust and Banki CD 0.000% 14-Feb-2023	3,000,000	3,000,000
Municipality Finance Plc 0.000% 27-Mar-2023	3,000,000	3,000,000
Nestle Finance Internat Ltd 0.000% 12-Jun-2023	3,000,000	3,000,000
Paccar Financial Europe BV (Zero Coupon) 0.000% 23-Jan-2023	3,000,000	3,000,000
Societe Generale 0.000% 31-Mar-2023	3,000,000	3,000,000
State of the Netherlands (Zero Coupon) 0.000% 02-Feb-2023	3,000,000	3,000,000
Toyota Motor Finance (Neth) 0.000% 12-May-2023	3,000,000	3,000,000
Toyota Motor Finance (Zero Coupon) 0.000% 14-Feb-2023	3,000,000	3,000,000
United Kingdom Treasury Bill (Zero Coupon) 0.000% 02-May-2023	3,000,000	3,000,000
United Kingdom Treasury Bill (Zero Coupon) 0.000% 11-Apr-2023	3,000,000	3,000,000
United Kingdom Treasury Bill (Zero Coupon) 0.000% 12-Jun-2023	3,000,000	3,000,000
United Kingdom Treasury Bill (Zero Coupon) 0.000% 20-Mar-2023	3,000,000	3,000,000
United Kingdom Treasury Bill (Zero Coupon) 0.000% 22-May-2023	3,000,000	3,000,000
Bank of Montreal FRN 3.831% 09-Jan-2023	3,000,000	2,999,997
Canadian Imperial Bank of Commerce FRN 3.926% 20-Jan-2023	3,000,000	2,999,997

BNY Mellon Absolute Return Global Convertible Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost EUR
France Treasury Bill BTF (Zero Coupon) 0.000% 25-Jan-2023	9,500,000	9,491,883
Dutch Treasury Certificate (Zero Coupon) 0.000% 30-Jan-2023	8,000,000	7,994,590
European Stability Mechanism Treasury 0.000% 16-Feb-2023	7,000,000	6,985,481
France Treasury Bill BTF (Zero Coupon) 0.000% 11-May-2023	5,500,000	5,483,096
France Treasury Bill BTF (Zero Coupon) 0.000% 19-Jul-2023	5,500,000	5,468,191
Erste Group Bank AG (Zero Coupon) 12-Jan-2023 CP	4,000,000	3,998,734
BNG Bank N.V. 0.000% 08-Feb-2023	4,000,000	3,997,286
Colgate Palmolive Company 0.000% 02-Feb-2023 CP	4,000,000	3,997,062
Colgate Palmolive Company 0.000% 19-Jan-2023	4,000,000	3,997,062
BNG Bank NV (Zero Coupon) 26-Jan-2023 CP	4,000,000	3,996,836
Colgate Palmolive Company (Zero Coupon) 0.000% 16-Feb-2023 CP	4,000,000	3,996,488
BNG Bank N.V. (Zero Coupon) 0.000% 22-Feb-2023 CP	4,000,000	3,996,301
Colgate Palmolive Company (Zero Coupon) 0.000% 02-Mar-023 CP	4,000,000	3,996,270
Landwirtschaftliche Rentenbank 0.000% 13-Feb-2023	4,000,000	3,996,124
Dutch Treasury Certificate (Zero Coupon) 0.000% 30-Mar-2023	4,000,000	3,995,555
BNG Bank N.V. 0.000% 15-Mar-2023 CP	4,000,000	3,994,454
MUFG Bank LTD CD 0.000% 02-Feb-2023 CD	4,000,000	3,994,278
Linde Finance BV 0.000% 03-Feb-2023	4,000,000	3,994,112
State of the Netherlands (Zero Coupon) 0.000% 27-Feb-2023 CP	4,000,000	3,993,384
BMW Finance NV (Zero Coupon) 0.000% 24-Feb-2023 CP	4,000,000	3,992,879
Sumitomo Mitsui Banking Corp 0.000% 22-Mar-2023 CD	4,000,000	3,989,912
Toyota Motor Finance (Neth) BV 0.000% 20-Mar-2023 CP	4,000,000	3,987,479
France Treasury Bill BTF (Zero Coupon) 0.000% 29-Mar-2023	4,000,000	3,986,617
Linde Finance BV 0.000% 03-Apr-2023 CP	4,000,000	3,984,068
France Treasury Bill BTF (Zero Coupon) 0.000% 26-Apr-2023	4,000,000	3,979,436
BNP Paribas Fortis SA/NV 0.000% 06-Apr-2023 CD	4,000,000	3,976,835
KBC Bank NV 0.000% 20-Apr-2023 CD	4,000,000	3,976,807
BPCE (Zero Coupon) 10-May-2023 CP	4,000,000	3,975,919
Mitsubishi UFJ Trust and Banking Company 0.000% 02-May-2023 CD	4,000,000	3,975,511
Credit Agricole SA 0.000% 02-May-2023 CD	4,000,000	3,974,848
Aviva Plc 0.000% 16-May-2023 CP	4,000,000	3,972,501
BQE Federative DU Cred.Mutuel-BFCM 0.000% 08-Aug-2023	4,000,000	3,943,218
France Treasury Bill BTF (Zero Coupon) 0.000% 08-Feb-2023	3,900,000	3,893,971
France Treasury Bill BTF (Zero Coupon) 0.000% 17-May-2023	3,500,000	3,492,401
France Treasury Bill BTF (Zero Coupon) 0.000% 25-Mar-2023	3,500,000	3,488,975
France Treasury Bill BTF (Zero Coupon) 0.000% 05-Jul-2023	3,300,000	3,287,195
BNG Bank NV 0.000% 11-Jan-2023	3,000,000	2,999,050
Dutch Treasury Certificate (Zero Coupon) 0.000% 27-Apr-2023	3,000,000	2,995,795
State of The Netherlands 0.000% 06-Apr-2023	3,000,000	2,995,150
France Treasury Bill BTF (Zero Coupon) 1.750% 25-May-2023	3,000,000	2,992,620
Dekabank Deutsche Girozentrale (Zero Coupon) 23-Mar-2023 CP	3,000,000	2,989,303

Major Sales and Maturities	Nominal	Proceeds EUR
France Treasury Bill BTF (Zero Coupon) 0.000% 04-Jan-2023	17,500,000	17,500,000
European Union Bill 0.000% 06-Jan-2023	15,700,000	15,700,000
France Treasury Bill BTF (Zero Coupon) 0.000% 25-Jan-2023	11,500,000	11,499,674
Austrian Treasury Bill (Zero Coupon) 0.000% 26-Jan-2023	10,500,000	10,500,000
Dutch Treasury Certificate (Zero Coupon) 0.000% 30-Jan-2023	8,000,000	8,000,000
Netherland 7.500% 15-Jan-2023	7,500,000	7,500,000
European Stability Mechanism Treasury 0.000% 16-Feb-2023	7,000,000	7,000,000
France Treasury Bill BTF (Zero Coupon) 0.000% 11-May-2023	5,500,000	5,500,000
Insight Liquidity Funds Plc - ILF EUR Liquidity Fund	49,103	4,800,000
Banco Santander SA 0.000% 06-Jan-2023	4,000,000	4,000,000
BMW Finance NV (Zero Coupon) 0.000% 24-Feb-2023 CP	4,000,000	4,000,000
BNG Bank NV (Zero Coupon) 0.000% 26-Jan-2023 CP	4,000,000	4,000,000
BNG Bank N.V. (Zero Coupon) 0.000% 08-Feb-2023 CP	4,000,000	4,000,000
BNG Bank N.V. (Zero Coupon) 0.000% 22-Feb-2023 CP	4,000,000	4,000,000
BPCE SA 0.000% 01-Feb-2023	4,000,000	4,000,000
Colgate Palmolive Company (Zero Coupon) 0.000% 05-Jan-2023 CP	4,000,000	4,000,000
Colgate Palmolive Company (Zero Coupon) 0.000% 19-Jan-2023 CP	4,000,000	4,000,000
Colgate Palmolive Company (Zero Coupon) 0.000% 02-Feb-2023 CP	4,000,000	4,000,000
Colgate Palmolive Company (Zero Coupon) 0.000% 16-Feb-2023 CP	4,000,000	4,000,000
Colgate Palmolive Company (Zero Coupon) 0.000% 02-Mar-2023 CP	4,000,000	4,000,000
Credit Agricole Corporate & Investment Bank 0.000% 06-Feb-2023 CD	4,000,000	4,000,000
Erste Group Bank AG (Zero Coupon) 0.000% 12-Jan-2023 CP	4,000,000	4,000,000
France Treasury Bill BTF (Zero Coupon) 0.000% 08-Feb-2023	4,000,000	4,000,000
France Treasury Bill BTF (Zero Coupon) 0.000% 29-Mar-2023	4,000,000	4,000,000
Kommunalbanken AS (Zero Coupon) 0.000% 31-Jan-2023 CP	4,000,000	4,000,000
Landwirtschaftliche Rentenbank 0.000% 13-Feb-2023	4,000,000	4,000,000
Linde Finance BV 0.000% 03-Feb-2023	4,000,000	4,000,000
MUFG Bank LTD 0.000% 02-Feb-2023 CD	4,000,000	4,000,000
Nederlandse Waterschapsbank (Zero Coupon) 10-Jan-2023 CP	4,000,000	4,000,000
Nestle Finance Internat LTD (Zero Coupon) 0.000% 09-Jan-2023 CP	4,000,000	4,000,000
Republic of Finland (Zero Coupon) 0.000% 13-Mar-2023 CP	4,000,000	4,000,000
State of the Netherlands (Zero Coupon) 27-Feb-2023 CP	4,000,000	4,000,000
Sumitomo Mitsui Banking Brussels 0.000% 07-Feb-02 CD	4,000,000	4,000,000
Dutch Treasury Certificate (Zero Coupon) 0.000% 30-Mar-2023	4,000,000	3,999,714
Sumitomo Mitsui Banking Corp 0.000% 22-Mar-2023 CD	4,000,000	3,999,187
France Treasury Bill BTF (Zero Coupon) 0.000% 26-Apr-2023	4,000,000	3,999,053
BNG Bank N.V. 0.000% 15-Mar-2023 CP	4,000,000	3,998,678
Toyota Motor Finance (Neth) BV 0.000% 20-Mar-2023 CP	4,000,000	3,998,656
BNP Paribas Fortis SA/NV 0.000% 06-Apr-2023 CD	4,000,000	3,998,259
Rabobank International (Zero Coupon) 0.000% 23-Mar-2023 CP	4,000,000	3,995,971
KBC Bank NV 0.000% 20-Apr-2023 CD	4,000,000	3,995,519
Credit Agricole SA CD 0.000% 02-May-2023 CD	4,000,000	3,993,864
Mitsubishi UFJ Trust and Banking Company 0.000% 02-May-2023 CD	4,000,000	3,993,435
BPCE (Zero Coupon) 0.000% 10-May-2023 CP	4,000,000	3,992,637
Linde Finance BV 0.000% 03-Apr-2023 CP	4,000,000	3,992,302
Aviva Plc 0.000% 16-May-2023 CP	4,000,000	3,991,612

BNY Mellon Asian Income Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Tata Consultancy Services Ltd	15,928	642,782
Taiwan Semiconductor Manufacturing Co Ltd	29,000	532,133
Samsung Electronics Co Ltd - Preference	11,483	523,313
ITC Ltd	80,646	428,425
Link REIT (Units) (REIT)	62,720	367,414
Bank Mandiri Persero Tbk PT	860,700	363,434
DBS Group Holdings Ltd	14,600	345,996
Insurance Australia Group Ltd	82,319	296,756
AIA Group Ltd	26,600	277,045
Woodside Energy Group Ltd	10,716	255,437
National Australia Bank Ltd	12,254	222,942
United Overseas Bank Ltd	10,400	221,184
Ping An Insurance Group Co of China Ltd 'H'	32,500	217,273
Singapore Technologies Engineering Ltd	79,100	216,691
Venture Corp Ltd	17,800	209,869
MediaTek Inc	9,000	209,109
CLP Holdings Ltd	27,500	205,197
KT Corp	8,233	204,754
Bank Rakyat Indonesia Persero Tbk PT	564,200	203,705
Chroma ATE Inc	29,000	185,652
Dexus (REIT)	30,927	169,858
Hong Kong Exchanges & Clearing Ltd	4,200	168,720
SK Telecom Co Ltd	4,006	148,855
Telkom Indonesia Persero Tbk PT	541,900	146,378
Transurban Group	13,220	129,844
Elite Material Co Ltd	17,000	123,739
BHP Group Ltd	3,902	120,572
Singapore Exchange Ltd	16,300	115,104
Advantech Co Ltd	8,000	103,977
Parkway Life Real Estate Investment Trust (Units) (REIT)	36,400	102,197
Meridian Energy Ltd	30,629	102,196
Bangkok Bank PCL (Foreign Market)	19,900	93,246
Spark New Zealand Ltd	26,466	84,052
Jiangsu Expressway Co Ltd 'H'	84,000	82,330

Major Sales	Nominal	Proceeds USD
By-health Co Ltd	82,717	263,502
Bangkok Bank PCL (Foreign Market)	43,900	206,796
Samsung Electronics Co Ltd - Preference	3,898	184,244
Link REIT (Units) (REIT)	18,200	118,234
United Overseas Bank Ltd	4,400	98,571
Elite Material Co Ltd	12,000	83,715
DBS Group Holdings Ltd	3,100	70,445
Ping An Insurance Group Co of China Ltd 'H'	8,500	64,507
Insurance Australia Group Ltd	11,981	40,216
Meridian Energy Ltd	11,232	38,754
Tingyi Cayman Islands Holding Corp	22,000	36,345
Taiwan Semiconductor Manufacturing Co Ltd	1,000	18,494
Jiangsu Expressway Co Ltd 'H'	6,000	5,587

The above constitutes the full sales detail for the Fund during the financial period.

BNY Mellon Asian Opportunities Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Samsung Electronics Co Ltd	15,046	786,632
ASM International NV	1,916	663,349
Meituan '144A'	27,800	547,986
Sona Blw Precision Forgings Ltd '144A'	98,811	512,374
Chroma ATE Inc	56,000	330,170
Sungrow Power Supply Co Ltd	20,500	302,377
Bank Mandiri Persero Tbk PT	666,300	301,034
HDFC Life Insurance Co Ltd '144A'	43,098	289,610
Titan Co Ltd	9,372	277,843
ICICI Bank Ltd	25,412	266,247
NetEase Inc	14,900	246,042
AIA Group Ltd	19,000	195,903
HDFC Bank Ltd	9,604	185,757
Tencent Holdings Ltd	3,500	168,267
Foshan Haitian Flavouring & Food Co Ltd 'A'	20,300	160,664
Taiwan Semiconductor Manufacturing Co Ltd	8,000	144,140
Samsung SDI Co Ltd	232	134,692
Yum China Holdings Inc	1,964	119,615
PB Fintech Ltd	17,261	96,309
Bank Rakyat Indonesia Persero Tbk PT	236,400	83,836
Allkem Ltd	8,911	83,750
Tata Consultancy Services Ltd	2,075	83,309
NARI Technology Co Ltd 'A'	20,700	81,278

Major Sales	Nominal	Proceeds USD
SK Hynix Inc	15,215	1,102,848
LONGi Green Energy Technology Co Ltd 'A'	125,064	527,429
StarPower Semiconductor Ltd 'A'	10,500	516,276
Yum China Holdings Inc	8,496	511,414
By-health Co Ltd	155,400	503,086
ASML Holding NV	758	489,582
Wuxi Lead Intelligent Equipment Co Ltd	102,600	451,940
Pharmaron Beijing Co Ltd 'H' '144A'	82,000	411,098
Ping An Insurance Group Co of China Ltd 'H'	62,000	408,287
Shenzhen Inovance Technology Co Ltd	41,000	356,178
Tencent Holdings Ltd	7,900	355,310
OZ Minerals Ltd	19,579	347,888
HDFC Bank Ltd	17,057	329,770
Taiwan Semiconductor Manufacturing Co Ltd	19,000	319,002
AIA Group Ltd	29,600	308,581
NetEase Inc	15,900	279,984
Delta Electronics Inc	26,000	236,280
Sungrow Power Supply Co Ltd	11,200	179,700
Meituan '144A'	9,300	160,722
Samsung Electronics Co Ltd	3,134	150,659
Foshan Haitian Flavouring & Food Co Ltd 'A'	13,400	142,321
Info Edge India Ltd	3,130	138,920
Samsung SDI Co Ltd	249	135,787
Hindustan Unilever Ltd	4,231	129,514
CSL Ltd	641	127,017
Marico Ltd	16,582	101,879
FSN E-Commerce Ventures Ltd	67,470	101,423
NARI Technology Co Ltd 'A'	25,700	98,718

BNY Mellon Blockchain Innovation Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
JPMorgan Chase & Co	8,569	1,156,366
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	2,429	883,092
Capgemini SE	3,627	681,039
Sony Group Corp	7,400	667,928
Mastercard Inc	1,353	498,897
Globant SA	2,656	464,093
GXO Logistics Inc	8,466	446,953
Signature Bank	1,671	244,234
WisdomTree Inc	40,081	229,500
Daimler Truck Holding AG	6,758	226,375
Taiwan Semiconductor Manufacturing Co Ltd ADR	1,570	166,404
Accenture Plc - Class A	600	162,165
Zurich Insurance Group AG	335	156,132

The above constitutes the full purchases detail for the Fund during the financial period.

Major Sales	Nominal	Proceeds USD
Swiss Life Holding AG	1,488	979,870
AP Moller - Maersk A/S - Class B	494	966,795
Signature Bank	10,986	874,347
Funko Inc - Class A	72,912	827,949
Enphase Energy Inc	3,117	729,667
Nasdaq Inc	9,869	497,383
ASX Ltd	11,839	480,857
NVIDIA Corp	1,555	447,990
LVMH Moet Hennessy Louis Vuitton SE	477	433,373
Block Inc	4,771	334,883
Swiss Life Holding AG	1,488	979,870
AP Moller - Maersk A/S - Class B	494	966,795
Signature Bank	10,986	874,347
Funko Inc - Class A	72,912	827,949
Enphase Energy Inc	3,117	729,667
Nasdaq Inc	9,869	497,383
ASX Ltd	11,839	480,857
NVIDIA Corp	1,555	447,990
LVMH Moet Hennessy Louis Vuitton SE	477	433,373
Block Inc	4,771	334,883

The above constitutes the full sales detail for the Fund during the financial period.

BNY Mellon Brazil Equity Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Banco Bradesco SA ADR	302,900	1,014,604
Centrais Eletricas Brasileiras SA	154,409	952,110
Banco BTG Pactual SA (Units)	85,456	394,382
Gerdau SA ADR	60,900	330,656
3R PETROLEUM OLEO E GAS SA	52,519	320,550
Vibra Energia SA	90,748	265,967
BB Seguridade Participacoes SA	41,037	265,159
Vale SA ADR - Class B	14,500	245,470
Sendas Distribuidora S/A ADR	13,500	241,230
BRF SA	158,742	236,430
Itausa SA - Preference	125,700	219,432
Bradespar SA - Preference	38,500	207,397
Suzano SA	20,700	188,248
Santos Brasil Participacoes SA	85,500	154,028
B3 SA - Brasil Bolsa Balcao	58,400	148,389
TIM SA/Brazil	49,400	125,632
Sendas Distribuidora S/A	44,608	118,999
Embraer SA ADR	8,725	117,347
Cia Brasileira de Distribuicao ADR	29,700	108,869
AES Brasil Energia SA	47,700	104,155
Rede D'Or Sao Luiz SA '144A'	18,200	104,017
Hapvida Participacoes e Investimentos S/A '144A'	125,351	89,529
Aliansce Sonae Shopping Centers sa	22,800	87,091
Telefonica Brasil SA ADR	10,700	85,490
BRF SA ADR	51,100	83,937
YDUQS Participacoes SA	34,700	83,790
Atacadao SA	31,100	80,079

Major Sales	Nominal	Proceeds USD
Banco do Brasil SA	212,460	1,585,591
Banco Bradesco SA ADR	303,300	801,785
B3 SA - Brasil Bolsa Balcao	272,033	758,627
Centrais Eletricas Brasileiras SA - Preference	100,959	656,785
Santos Brasil Participacoes SA	388,500	622,983
Embraer SA ADR	33,275	515,107
Banco BTG Pactual SA (Units)	96,298	514,115
Aliansce Sonae Shopping Centers sa	108,305	430,222
Sendas Distribuidora S/A ADR	20,940	314,158
Vale SA	20,300	313,174
Gerdau SA ADR	60,900	293,138
Itausa SA - Preference	166,200	267,299
Bradespar SA - Preference	50,900	260,138
Suzano SA	27,200	230,611
BR Malls Participacoes SA	134,254	210,891
Light S/A	389,979	194,377
Vibra Energia SA	58,800	165,597
TIM SA/Brazil	65,300	164,266
BB Seguridade Participacoes SA	24,100	154,708
Cia Brasileira de Distribuicao ADR	47,500	138,653
Telefonica Brasil SA ADR	16,900	129,231
AES Brasil Energia SA	63,200	127,024
Centrais Eletricas Brasileiras SA	18,100	120,606
Rede D'Or Sao Luiz SA '144A'	24,100	105,668
Banco Bradesco SA - Preference	35,425	104,871

BNY Mellon Dynamic Factor Premia V10 Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
United States Treasury Bill (Zero Coupon) 0.00% 15-Jun-2023	3,427,000	3,388,012
United States Treasury Bill (Zero Coupon) 0.000% 14-Sep-2023	3,000,000	2,950,697
United States Treasury Bill (Zero Coupon) 0.000% 24-Aug-2023	2,981,000	2,942,276
United States Treasury Bill (Zero Coupon) 0.000% 10-Aug-2023	3,000,000	2,937,033
United States Treasury Bill (Zero Coupon) 0.000% 19-Oct-2023	2,200,000	2,152,773
United States Treasury Bill (Zero Coupon) 0.000% 26-Oct-2023	2,200,000	2,151,010
United States Treasury Bill (Zero Coupon) 0.00% 08-Jun-2023	2,000,000	1,980,859
United States Treasury Bill (Zero Coupon) 0.00% 03-Aug-2023	2,000,000	1,972,002
United States Treasury Bill (Zero Coupon) 0.00% 04-May-2023	2,000,000	1,971,508
United States Treasury Bill (Zero Coupon) 0.000% 28-Sep-2023	2,000,000	1,964,511
United States Treasury Bill (Zero Coupon) 0.000% 31-Aug-2023	2,000,000	1,960,371
United States Treasury Bill (Zero Coupon) 0.000% 13-Jul-2023	2,000,000	1,957,956
United States Treasury Bill (Zero Coupon) 0.000% 07-Sep-2023	2,000,000	1,955,578
United States Treasury Bill (Zero Coupon) 0.000% 12-Oct-2023	2,000,000	1,955,368
United States Treasury Bill (Zero Coupon) 0.000% 05-Oct-2023	2,000,000	1,954,411
United States Treasury Bill (Zero Coupon) 0.00% 27-Apr-2023	300,000	297,724
United States Treasury Bill (Zero Coupon) 0.00% 20-Apr-2023	300,000	297,541
United States Treasury Bill (Zero Coupon) 0.00% 23-Mar-2023	100,000	99,971
United States Treasury Bill (Zero Coupon) 0.00% 18-May-2023	100,000	99,286

The above constitutes the full purchases detail for the Fund during the financial period.

Major Sales and Maturities	Nominal	Proceeds USD
United States Treasury Bill (Zero Coupon) 0.00% 15-Jun-2023	6,827,000	6,759,394
United States Treasury Bill (Zero Coupon) 0.00% 16-Mar-2023	3,310,000	3,310,000
United States Treasury Bill (Zero Coupon) 0.00% 30-Mar-2023	2,900,000	2,898,366
United States Treasury Bill (Zero Coupon) 0.00% 23-Feb-2023	2,700,000	2,700,000
United States Treasury Bill (Zero Coupon) 0.00% 23-Mar-2023	2,000,000	2,000,000
United States Treasury Bill (Zero Coupon) 0.00% 27-Apr-2023	2,000,000	2,000,000
United States Treasury Bill (Zero Coupon) 0.00% 20-Apr-2023	2,000,000	2,000,000
United States Treasury Bill (Zero Coupon) 0.00% 18-May-2023	2,000,000	2,000,000
United States Treasury Bill (Zero Coupon) 0.00% 04-May-2023	2,000,000	1,999,511
United States Treasury Bill (Zero Coupon) 0.00% 08-Jun-2023	2,000,000	1,993,589
United States Treasury Bill (Zero Coupon) 0.00% 03-Aug-2023	2,000,000	1,979,396
United States Treasury Bill (Zero Coupon) 0.00% 26-Jan-2023	1,700,000	1,700,000
United States Treasury Bill (Zero Coupon) 0.000% 10-Aug-2023	1,000,000	987,850

The above constitutes the full sales and maturities detail for the Fund during the financial period.

BNY Mellon Dynamic U.S. Equity Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD	Major Sales and Maturities	Nominal	Proceeds USD
United States Treasury Bill (Zero Coupon) 0.000% 13-Jul-2023	22,000,000	21,538,528	United States Treasury Bill (Zero Coupon) 0.000% 26-Jan-2023	18,000,000	18,000,000
United States Treasury Bill (Zero Coupon) 0.000% 07-Sep-2023	6,000,000	5,908,169	Apple Inc	51,733	9,390,659
United States Treasury Bill (Zero Coupon) 0.000% 28-Sep-2023	6,000,000	5,893,534	Microsoft Corp	25,205	8,330,055
United States Treasury Bill (Zero Coupon) 0.000% 31-Aug-2023	6,000,000	5,881,112	United States Treasury Bill (Zero Coupon) 0.000% 13-Jul-2023	7,440,000	7,301,672
United States Treasury Bill (Zero Coupon) 0.000% 12-Oct-2023	6,000,000	5,866,104	United States Treasury Bill (Zero Coupon) 0.000% 04-May-2023	6,000,000	6,000,000
United States Treasury Bill (Zero Coupon) 0.000% 19-Oct-2023	6,000,000	5,865,894	United States Treasury Bill (Zero Coupon) 0.000% 18-May-2023	6,000,000	6,000,000
United States Treasury Bill (Zero Coupon) 0.000% 10-Aug-2023	6,000,000	5,865,194	United States Treasury Bill (Zero Coupon) 0.000% 30-Mar-2023	6,000,000	6,000,000
United States Treasury Bill (Zero Coupon) 0.000% 05-Oct-2023	6,000,000	5,863,234	United States Treasury Bill (Zero Coupon) 0.000% 27-Apr-2023	6,000,000	6,000,000
United States Treasury Bill (Zero Coupon) 0.000% 23-Feb-2023	3,000,000	2,996,599	United States Treasury Bill (Zero Coupon) 0.000% 23-Feb-2023	6,000,000	6,000,000
United States Treasury Bill (Zero Coupon) 0.000% 30-Mar-2023	3,000,000	2,983,447	United States Treasury Bill (Zero Coupon) 0.000% 20-Apr-2023	6,000,000	6,000,000
United States Treasury Bill (Zero Coupon) 0.000% 27-Apr-2023	3,000,000	2,972,523	United States Treasury Bill (Zero Coupon) 0.000% 15-Jun-2023	6,000,000	5,975,521
Apple Inc	8,879	1,451,682	Amazon.com Inc	30,109	3,714,935
Microsoft Corp	4,612	1,320,867	NVIDIA Corp	8,691	3,399,561
Chubb Ltd	6,272	1,026,228	Alphabet Inc - Class A	20,129	2,441,684
United States Treasury Bill (Zero Coupon) 0.000% 20-Apr-2023	1,000,000	991,709	Alphabet Inc	19,749	2,384,114
Palo Alto Networks Inc	3,898	960,951	Tesla Inc	9,088	2,133,415
Eaton Corp Plc	6,099	742,285	Meta Platforms Inc - Class A	7,884	2,104,976
Amazon.com Inc	6,372	659,003	Berkshire Hathaway Inc - Class B	6,323	2,097,853
TE Connectivity Ltd	4,798	527,150	Exxon Mobil Corp	14,679	1,541,048
NVIDIA Corp	1,682	497,763	UnitedHealth Group Inc	3,168	1,497,680

BNY Mellon Efficient Global High Yield Beta Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Cleveland-Cliffs Inc '144A' 6.750% 15-Apr-2030	937,000	937,000
Telefonica Europe BV FRN (Perpetual) 4.375% 14-Dec-2024	600,000	642,644
Ball Corp 6.000% 15-Jun-2029	639,000	638,788
Triumph Group Inc '144A' 9.000% 15-Mar-2028	530,000	530,000
Olympus Water US Holding Corp '144A' 9.750% 15-Nov-2028	517,000	516,208
Hilton Domestic Operating Co Inc '144A' 5.750% 01-May-2028	500,000	500,640
CNX Resources Corp '144A' 7.375% 15-Jan-2031	500,000	496,760
Ford Motor Credit Co LLC 7.350% 06-Mar-2030	488,000	488,860
Burford Capital Global Finance LLC '144A' 9.250% 01-Jul-2031	488,000	481,246
Summit Materials LLC / Summit Materials Finance Corp '144A' 5.250% 15-Jan-2029	500,000	478,275
Brinker International Inc '144A' 8.250% 15-Jul-2030	475,000	475,000
VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 9.500% 01-Jun-2028	468,000	463,311
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 01-May-2027	480,000	458,651
MSCI Inc '144A' 3.625% 01-Sep-2030	500,000	444,320
Sprint LLC 7.625% 15-Feb-2025	400,000	417,840
Chart Industries Inc '144A' 7.500% 01-Jan-2030	390,000	400,315
TransDigm Inc '144A' 6.750% 15-Aug-2028	393,000	393,124
Mauser Packaging Solutions Holding Co '144A' 7.875% 15-Aug-2026	390,000	391,498
ModivCare Inc '144A' 5.875% 15-Nov-2025	400,000	388,296
Occidental Petroleum Corp 8.500% 15-Jul-2027	350,000	388,224

Major Sales	Nominal	Proceeds USD
Cleveland-Cliffs Inc '144A' 6.750% 15-Apr-2030	887,000	855,464
Telefonica Europe BV FRN (Perpetual) 4.375% 14-Dec-2024	500,000	537,807
Ball Corp 6.000% 15-Jun-2029	529,000	533,502
MSCI Inc '144A' 3.625% 01-Sep-2030	610,000	519,263
Hilton Domestic Operating Co Inc '144A' 5.750% 01-May-2028	470,000	464,332
Sprint Capital Corp 8.750% 15-Mar-2032	357,000	433,655
Sprint LLC 7.625% 15-Feb-2025	400,000	412,976
Sands China Ltd 5.625% 08-Aug-2025	415,000	404,186
VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 9.500% 01-Jun-2028	423,000	398,600
Sands China Ltd 5.900% 08-Aug-2028	420,000	398,135
Sirius XM Radio Inc '144A' 5.500% 01-Jul-2029	430,000	390,365
Occidental Petroleum Corp 8.500% 15-Jul-2027	350,000	379,908
Sprint Capital Corp	340,000	363,977
ModivCare Inc '144A' 5.875% 15-Nov-2025	385,000	362,997
Summit Materials LLC / Summit Materials Finance Corp '144A' 5.250% 15-Jan-2029	400,000	360,972
Nissan Motor Co Ltd '144A' 4.810% 17-Sep-2030	390,000	341,098
DISH DBS Corp 5.875% 15-Nov-2024	390,000	334,025
Rakuten Group Inc '144A' 10.250% 30-Nov-2024	320,000	323,938
Olympus Water US Holding Corp '144A' 9.750% 15-Nov-2028	305,000	303,094
CHS/Community Health Systems Inc '144A' 8.000% 15-Mar-2026	310,000	296,469

BNY Mellon Efficient Global IG Corporate Beta Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Prologis LP 5.125% 15-Jan-2034	450,000	448,389
Mitsubishi UFJ Financial Group Inc FRN 5.441% 22-Feb-2034	400,000	400,000
Simon Property Group LP 5.500% 08-Mar-2033	400,000	395,644
Entergy Mississippi LLC 5.000% 01-Sep-2033	350,000	349,801
Estee Lauder Cos Inc/The 4.650% 15-May-2033	350,000	349,640
Southern California Gas Co 5.200% 01-Jun-2033	350,000	349,318
Lockheed Martin Corp 4.750% 15-Feb-2034	350,000	348,859
EIDP Inc 4.800% 15-May-2033	350,000	348,737
Honeywell International Inc 4.500% 15-Jan-2034	350,000	346,924
Charles Schwab Corp/The FRN 5.853% 19-May-2034	300,000	300,000
Cigna Group/The 5.400% 15-Mar-2033	300,000	299,718
Exelon Corp 5.300% 15-Mar-2033	300,000	299,685
Arizona Public Service Co 5.550% 01-Aug-2033	300,000	299,565
Micron Technology Inc 5.875% 15-Sep-2033	300,000	298,515
JPMorgan Chase & Co FRN 5.350% 01-Jun-2034	255,000	255,000
Veolia Environnement SA 'EMTN' 0.800% 15-Jan-2032	300,000	252,546
Oracle Corp 6.250% 09-Nov-2032	230,000	243,992
Galaxy Pipeline Assets Bidco Ltd 2.625% 31-Mar-2036	300,000	240,888
Bouygues SA 4.625% 07-Jun-2032	200,000	227,779
Boeing Co/The 5.150% 01-May-2030	215,000	211,729

Major Sales	Nominal	Proceeds USD
Prologis LP 5.125% 15-Jan-2034	450,000	445,329
Simon Property Group LP 5.500% 08-Mar-2033	380,000	377,543
Southern California Gas Co 5.200% 01-Jun-2033	340,000	336,296
Honeywell International Inc 4.500% 15-Jan-2034	340,000	335,128
Mitsubishi UFJ Financial Group Inc FRN 5.441% 22-Feb-2034	320,000	315,834
Micron Technology Inc 5.875% 15-Sep-2033	300,000	299,542
Arizona Public Service Co 5.550% 01-Aug-2033	300,000	299,379
Entergy Mississippi LLC 5.000% 01-Sep-2033	300,000	298,426
Lockheed Martin Corp 4.750% 15-Feb-2034	300,000	295,761
Estee Lauder Cos Inc/The 4.650% 15-May-2033	300,000	294,996
EIDP Inc 4.800% 15-May-2033	300,000	294,420
Exelon Corp 5.300% 15-Mar-2033	290,000	291,823
Charles Schwab Corp/The FRN 5.853% 19-May-2034	290,000	290,790
Cigna Group/The 5.400% 15-Mar-2033	270,000	282,158
JPMorgan Chase & Co FRN 5.350% 01-Jun-2034	250,000	250,858
Galaxy Pipeline Assets Bidco Ltd 2.625% 31-Mar-2036	300,000	247,131
Mitsubishi UFJ Financial Group Inc VAR 2.264% 14-Jun-2025	200,000	212,774
UBS Group AG VAR 1.250% 17-Apr-2025	200,000	212,603
Amazon.com Inc 4.550% 01-Dec-2027	200,000	204,540
Home Depot Inc/The 3.000% 01-Apr-2026	210,000	204,179

BNY Mellon Efficient U.S. Fallen Angels Beta Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Rogers Communications Inc '144A' FRN 5.250% 15-Mar-2082	25,444,000	23,366,931
Newell Brands Inc 4.700% 01-Apr-2026	14,165,000	13,437,219
Kohl's Corp 4.625% 01-May-2031	18,811,000	13,340,501
Under Armour Inc 3.250% 15-Jun-2026	14,484,000	13,313,782
Perrigo Finance Unlimited Co 4.650% 15-Jun-2030	13,440,000	11,913,927
Sprint Capital Corp 6.875% 15-Nov-2028	10,765,000	11,555,601
Perrigo Finance Unlimited Co 3.900% 15-Dec-2024	10,065,000	9,791,969
Perrigo Finance Unlimited Co 4.375% 15-Mar-2026	9,196,000	8,818,022
Belo Corp 7.250% 15-Sep-2027	9,055,000	8,535,775
Sprint Capital Corp 8.750% 15-Mar-2032	6,930,000	8,399,469
Nissan Motor Co Ltd '144A' 4.810% 17-Sep-2030	8,673,000	7,801,421
Vodafone Group Plc FRN 7.000% 04-Apr-2079	7,415,000	7,463,177
Nissan Motor Co Ltd '144A' 4.345% 17-Sep-2027	7,939,000	7,374,223
Kohl's Corp 4.250% 17-Jul-2025	7,662,000	7,321,729
Travel + Leisure Co 6.600% 01-Oct-2025	7,238,000	7,288,110
Belo Corp 7.750% 01-Jun-2027	7,113,000	6,801,006
Delta Air Lines Inc 2.900% 28-Oct-2024	6,783,000	6,547,432
Methanex Corp 5.250% 15-Dec-2029	6,595,000	6,066,471
Howmet Aerospace Inc 5.900% 01-Feb-2027	5,896,000	5,976,329
EQM Midstream Partners LP 5.500% 15-Jul-2028	6,438,000	5,952,921
Oceaneering International Inc 4.650% 15-Nov-2024	6,036,000	5,863,541

Major Sales	Nominal	Proceeds USD
Sprint Capital Corp 6.875% 15-Nov-2028	28,936,000	31,050,682
Sprint Capital Corp 8.750% 15-Mar-2032	17,046,000	20,745,017
Perrigo Finance Unlimited Co 3.900% 15-Dec-2024	13,678,000	13,213,314
Office Properties Income Trust 4.250% 15-May-2024	11,592,000	10,819,563
Apache Corp 5.100% 01-Sep-2040	11,558,000	9,405,021
Seagate HDD Cayman 4.875% 01-Mar-2024	8,756,000	8,716,343
Hexcel Corp 4.200% 15-Feb-2027	9,249,000	8,598,610
Royal Caribbean Cruises Ltd '144A' 11.500% 01-Jun-2025	7,880,000	8,450,580
Nissan Motor Co Ltd '144A' 4.810% 17-Sep-2030	8,673,000	7,601,885
Nissan Motor Co Ltd '144A' 4.345% 17-Sep-2027	7,939,000	7,264,185
Western Midstream Operating LP 3.350% 01-Feb-2025	7,251,000	6,904,272
Occidental Petroleum Corp 6.450% 15-Sep-2036	6,644,000	6,767,891
Hexcel Corp 4.950% 15-Aug-2025	6,447,000	6,313,739
Occidental Petroleum Corp 5.550% 15-Mar-2026	6,010,000	5,997,980
United Rentals North America Inc 3.875% 15-Nov-2027	6,421,000	5,984,660
Toledo Hospital/The 6.015% 15-Nov-2048	8,566,000	5,786,645
Oceaneering International Inc 4.650% 15-Nov-2024	5,380,000	5,230,809
Occidental Petroleum Corp 6.600% 15-Mar-2046	5,068,000	5,224,530
Nissan Motor Co Ltd '144A' 3.522% 17-Sep-2025	5,490,000	5,133,150
Under Armour Inc 3.250% 15-Jun-2026	5,601,000	5,079,631
Nokia Oyj 6.625% 15-May-2039	5,039,000	4,965,507
Western Midstream Operating LP 4.650% 01-Jul-2026	5,055,000	4,843,995
Western Midstream Operating LP 5.500% 01-Feb-2050	5,781,000	4,823,609
Western Midstream Operating LP 4.300% 01-Feb-2030	5,264,000	4,753,444
Topaz Solar Farms LLC '144A' 5.750% 30-Sep-2039	4,415,103	4,252,633
Seagate HDD Cayman 4.875% 01-Jun-2027	4,315,000	4,156,163
Occidental Petroleum Corp 7.500% 01-May-2031	3,669,000	3,977,930

BNY Mellon Efficient U.S. High Yield Beta Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD	Major Sales	Nominal	Proceeds USD
Cleveland-Cliffs Inc '144A' 6.750% 15-Apr-2030	5,493,000	5,493,000	Cleveland-Cliffs Inc '144A' 6.750% 15-Apr-2030	5,001,000	4,806,771
Ford Motor Credit Co LLC 7.350% 06-Mar-2030	3,993,000	4,006,344	Sprint Capital Corp 6.875% 15-Nov-2028	4,238,000	4,517,906
Triumph Group Inc '144A' 9.000% 15-Mar-2028	3,620,000	3,627,085	Sprint Capital Corp 8.750% 15-Mar-2032	3,546,000	4,301,572
Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 10.500% 15-Feb-2028	3,541,000	3,544,757	Sands China Ltd 5.625% 08-Aug-2025	3,545,000	3,466,848
Cloud Software Group Inc '144A' 9.000% 30-Sep-2029	3,902,000	3,278,285	Sprint LLC 7.625% 15-Feb-2025	2,970,000	3,058,273
Ball Corp 6.000% 15-Jun-2029	3,089,000	3,089,000	Las Vegas Sands Corp 3.200% 08-Aug-2024	3,144,000	3,023,570
Rakuten Group Inc '144A' 10.250% 30-Nov-2024	3,059,000	2,982,525	Sprint LLC 7.125% 15-Jun-2024	2,979,000	3,017,951
Olympus Water US Holding Corp '144A' 9.750% 15-Nov-2028	2,961,000	2,961,000	Sprint LLC 7.625% 01-Mar-2026	2,433,000	2,565,686
Mauser Packaging Solutions Holding Co '144A' 7.875% 15-Aug-2026	2,913,000	2,921,320	Sands China Ltd 5.900% 08-Aug-2028	2,700,000	2,534,644
Burford Capital Global Finance LLC '144A' 9.250% 01-Jul-2031	2,910,000	2,869,726	Ford Motor Credit Co LLC 7.350% 06-Mar-2030	2,365,000	2,403,839
Brinker International Inc '144A' 8.250% 15-Jul-2030	2,829,000	2,829,000	Triumph Group Inc '144A' 9.000% 15-Mar-2028	2,430,000	2,361,540
VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 9.500% 01-Jun-2028	2,739,000	2,711,555	United Airlines Inc '144A' 4.375% 15-Apr-2026	2,480,000	2,330,667
Venture Global LNG Inc '144A' 8.125% 01-Jun-2028	2,589,000	2,596,479	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 10.500% 15-Feb-2028	2,296,000	2,259,451
TransDigm Inc '144A' 6.750% 15-Aug-2028	2,485,000	2,486,614	DISH DBS Corp 5.875% 15-Nov-2024	2,465,000	2,217,605
Ford Motor Credit Co LLC 6.950% 06-Mar-2026	2,426,000	2,429,674	Netflix Inc 5.875% 15-Nov-2028	2,103,000	2,201,130
Calumet Specialty Products Partners LP / Calumet Finance Corp '144A' 9.750% 15-Jul-2028	2,354,000	2,354,000	Telecom Italia SpA/Milano '144A' 5.303% 30-May-2024	2,247,000	2,190,686
United Airlines Inc '144A' 4.375% 15-Apr-2026	2,415,000	2,291,551	VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 9.500% 01-Jun-2028	2,347,000	2,159,603
Venture Global LNG Inc '144A' 8.375% 01-Jun-2031	2,201,000	2,206,739	Nissan Motor Co Ltd '144A' 4.345% 17-Sep-2027	2,317,000	2,112,872
Seagate HDD Cayman '144A' 9.625% 01-Dec-2032	1,965,000	2,191,841	American Airlines Inc/AAdvantage Loyalty IP Ltd '144A' 5.500% 20-Apr-2026	2,090,000	2,043,299
Nissan Motor Co Ltd '144A' 4.345% 17-Sep-2027	2,317,000	2,152,170	Nissan Motor Co Ltd '144A' 4.810% 17-Sep-2030	2,278,000	1,992,362

BNY Mellon Emerging Markets Corporate Debt Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD	Major Sales	Nominal	Proceeds USD
Insight Liquidity Funds Plc - ILF USD Liquidity Fund	125,386,020	125,386,020	Insight Liquidity Funds Plc - ILF USD Liquidity Fund	135,376,020	135,376,020
HDFC Bank Ltd/Gandhinagar 'EMTN' 5.686% 02-Mar-2026	15,000,000	15,000,000	HDFC Bank Ltd/Gandhinagar 'EMTN' 5.686% 02-Mar-2026	11,500,000	11,567,420
Orbia Advance Corp SAB de CV 'REGS' 2.875% 11-May-2031	3,870,000	3,815,942	Orbia Advance Corp SAB de CV 'REGS' 2.875% 11-May-2031	6,000,000	5,507,212
Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033	3,550,000	3,545,421	Adani Ports & Special Economic Zone Ltd 'REGS' 3.100% 02-Feb-2031	5,530,000	3,757,338
Multibank Inc 'REGS' 7.750% 03-Feb-2028	3,422,000	3,387,301	Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033	3,550,000	3,559,215
Standard Chartered Plc '144A' FRN 6.301% 09-Jan-2029	3,000,000	3,000,000	Sands China Ltd 5.900% 08-Aug-2028	3,200,000	3,145,500
Standard Chartered Plc 'EMTN' FRN 1.200% 23-Sep-2031	3,000,000	2,852,602	EIG Pearl Holdings Sarl 'REGS' 4.387% 30-Nov-2046	4,000,000	3,088,200
OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033	2,800,000	2,783,676	Standard Chartered PLC '144A' FRN 6.301% 09-Jan-2029	3,000,000	3,043,910
Greenko Power II Ltd 'REGS' 4.300% 13-Dec-2028	3,151,500	2,694,151	Akropolis Group Uab 2.875% 02-Jun-2026	3,200,000	2,881,852
Kasikornbank PCL/Hong Kong 'EMTN' FRN 3.343% 02-Oct-2031	3,000,000	2,671,308	Pertamina Persero PT 'REGS' 2.300% 09-Feb-2031	3,300,000	2,717,610
First Quantum Minerals Ltd 'REGS' 6.875% 15-Oct-2027	2,700,000	2,566,500	Multibank Inc 'REGS' 7.750% 03-Feb-2028	2,711,000	2,693,650
Limak Iskenderun Uluslararasi Liman Isletmeciligi AS 'REGS' 9.500% 10-Jul-2036	2,699,162	2,388,758	Food Service Project SA 'REGS' 5.500% 21-Jan-2027	2,600,000	2,664,747
Anglo American Capital Plc 'EMTN' 4.750% 21-Sep-2032	2,000,000	2,259,562	Longfor Group Holdings Ltd 3.950% 16-Sep-2029	3,300,000	2,641,500
KazMunayGas National Co JSC 'REGS' 3.500% 14-Apr-2033	3,000,000	2,194,000	Petroleos del Peru SA 'REGS' 5.625% 19-Jun-2047	4,000,000	2,622,800
Canpack SA / Canpack US LLC 'REGS' 2.375% 01-Nov-2027	2,300,000	2,133,146	Corp Financiera de Desarrollo SA 'REGS' 2.400% 28-Sep-2027	3,000,000	2,579,000
Suzano Austria GmbH 3.750% 15-Jan-2031	2,400,000	2,053,610	YPF SA 'REGS' 8.500% 27-Jun-2029	3,229,000	2,569,945
Sasol Financing USA LLC 'REGS' 8.750% 03-May-2029	2,047,000	2,047,000	Becle SAB de CV 'REGS' 2.500% 14-Oct-2031	3,285,000	2,561,393
Sixsigma Networks Mexico SA de CV 'REGS' 7.500% 02-May-2025	2,200,000	2,042,000	Altice Financing SA 'REGS' 3.000% 15-Jan-2028	3,000,000	2,511,462
Standard Chartered Plc 'REGS' FRN 6.296% 06-Jul-2034	2,000,000	2,000,000	MGM China Holdings Ltd 'REGS' 4.750% 01-Feb-2027	2,800,000	2,501,250
Shinhan Bank Co Ltd 'GMTN' 0.250% 16-Oct-2024	2,000,000	1,998,274	UltraTech Cement Ltd 'REGS' 2.800% 16-Feb-2031	3,100,000	2,445,425

BNY Mellon Emerging Markets Debt Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
United States Treasury Bill (Zero Coupon) 0.000% 06-Jul-2023	2,310,000	2,273,152
United States Treasury Bill (Zero Coupon) 0.000% 21-Mar-2024	1,750,000	1,676,111
United States Treasury Bill (Zero Coupon) 0.000% 18-May-2023	1,420,000	1,406,080
United States Treasury Bill (Zero Coupon) 0.000% 02-Nov-2023	1,050,000	1,026,137
United States Treasury Bill (Zero Coupon) 0.000% 28-Sep-2023	950,000	929,259
Turkey Government International Bond 9.375% 14-Mar-2029	650,000	646,347
Saudi Government International Bond 'REGS' 5.000% 18-Jan-2053	600,000	557,868
Indonesia Government International Bond 3.850% 15-Oct-2030	550,000	519,750
Philippine Government International Bond 4.625% 17-Jul-2028	525,000	516,758
United States Treasury Bill (Zero Coupon) 0.000% 12-Oct-2023	450,000	442,865
Romanian Government International Bond 'REGS' 5.000% 27-Sep-2026	400,000	436,993
Bahrain Government International Bond 'REGS' 7.750% 18-Apr-2035	400,000	400,000
Mexico Government International Bond 6.338% 04-May-2053	400,000	399,992
Gaci First Investment Co 4.750% 14-Feb-2030	400,000	395,780
Brazilian Government International Bond 6.000% 20-Oct-2033	400,000	395,396
Colombia Government International Bond 7.500% 02-Feb-2034	400,000	391,982
Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033	350,000	349,549
Argentine Republic Government International Bond Step-Up Coupon 3.500% 09-Jul-2041	937,578	289,124
State of Israel 2.500% 15-Jan-2030	300,000	273,300
Chile Government International Bond 0.830% 02-Jul-2031	300,000	252,802
Egypt Government International Bond 'REGS' 7.500% 16-Feb-2061	475,000	243,438
Petroleos Mexicanos 'REGS' 10.000% 07-Feb-2033	247,000	241,319

Major Sales and Maturities	Nominal	Proceeds USD
United States Treasury Bill (Zero Coupon) 0.000% 06-Jul-2023	2,310,000	2,278,766
United States Treasury Bill (Zero Coupon) 0.000% 18-May-2023	1,420,000	1,408,814
Philippine Government International Bond 4.625% 17-Jul-2028	525,000	530,250
Mexico Government International Bond 4.400% 12-Feb-2052	672,000	518,838
Panama Government International Bond 2.252% 29-Sep-2032	550,000	421,850
Tencent Holdings Ltd 'REGS' 3.975% 11-Apr-2029	440,000	416,680
Mexico Government International Bond 6.338% 04-May-2053	400,000	406,500
Bahrain Government International Bond 'REGS' 7.750% 18-Apr-2035	400,000	401,000
Brazilian Government International Bond 6.000% 20-Oct-2033	400,000	394,522
Perusahaan Listrik Negara PT 'REGS' 5.250% 24-Oct-2042	400,000	359,000
Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033	350,000	351,400
Peruvian Government International Bond 3.000% 15-Jan-2034	400,000	328,200
DP World PLC 'REGS' 6.850% 02-Jul-2037	280,000	314,300
State of Israel 2.500% 15-Jan-2030	300,000	268,500
Comision Federal de Electricidad 'REGS' 3.348% 09-Feb-2031	325,000	266,906
Qatar Government International Bond 'REGS' 4.817% 14-Mar-2049	275,000	266,750
Emirate of Dubai Government International Bonds 'EMTN' 3.900% 09-Sep-2050	350,000	256,375
Metinvest BV 'REGS' 8.500% 23-Apr-2026	400,000	249,000
DP World Ltd/United Arab Emirates 'REGS' 4.700% 30-Sep-2049	275,000	243,595
Nigeria Government International Bond 'REGS' 6.500% 28-Nov-2027	275,000	225,638
Mexico Government International Bond 6.350% 09-Feb-2035	200,000	213,800
Mashreqbank PSC FRN 7.875% 24-Feb-2033	200,000	210,800
Hungary Government International Bond 'REGS' 6.750% 25-Sep-2052	200,000	210,540
Philippine Government International Bond 5.500% 17-Jan-2048	200,000	208,750
Pertamina Persero PT 'REGS' 6.500% 27-May-2041	200,000	208,260
Panama Government International Bond 6.853% 28-Mar-2054	200,000	208,220
Philippine Government International Bond 5.000% 17-Jul-2033	200,000	207,210
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 'REGS' 4.875% 17-Jul-2049	250,000	206,215
Oman Government International Bond 'REGS' 6.250% 25-Jan-2031	203,000	205,791
Bahrain Government International Bond 'REGS' 7.000% 12-Oct-2028	200,000	205,274
Republic of Kenya Government International Bond 'REGS' 6.300% 23-Jan-2034	275,000	204,875
Cemex SAB de CV 'REGS' FRN (Perpetual) 9.125% 14-Jun-2172	200,000	203,422
Colombia Government International Bond 8.000% 20-Apr-2033	200,000	202,600
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 'REGS' 6.757% 15-Nov-2048	200,000	200,300
OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033	200,000	198,900
Romanian Government International Bond 'REGS' 1.750% 13-Jul-2030	250,000	198,558
Colombia Government International Bond 7.500% 02-Feb-2034	200,000	197,500
Shinhan Financial Group Co Ltd 'REGS' FRN 3.340% 05-Feb-2030	200,000	192,492
HTA Group Ltd/Mauritius 7.000% 18-Dec-2025	200,000	189,750
Consorcio Transmantaro SA 'REGS' 5.200% 11-Apr-2038	200,000	185,250
Banco de Bogota SA 'REGS' 4.375% 03-Aug-2027	200,000	184,900
KazMunayGas National Co JSC 'REGS' 5.375% 24-Apr-2030	200,000	183,000
Alibaba Group Holding Ltd 4.500% 28-Nov-2034	200,000	182,168
Nigeria Government International Bond 'REGS' 8.375% 24-Mar-2029	200,000	180,780

BNY Mellon Emerging Markets Debt Local Currency Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Republic of South Africa Government Bond 8.000% 31-Jan-2030	38,018,039	1,934,700
United States Treasury Bill (Zero Coupon) 0.000% 06-Jul-2023	1,410,000	1,387,508
United States Treasury Bill (Zero Coupon) 0.000% 18-May-2023	860,000	851,569
Hungary Government Bond 4.500% 23-Mar-2028	327,000,000	769,032
United States Treasury Bill (Zero Coupon) 0.000% 02-Nov-2023	750,000	732,936
Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2027	3,851,000	701,091
Romania Government Bond 8.000% 29-Apr-2030	2,590,000	603,913
Romania Government Bond 5.000% 12-Feb-2029	2,700,000	545,002
Mexican Bonos 8.000% 31-Jul-2053	10,735,000	526,151
Republic of Poland Government Bond 1.750% 25-Apr-2032	2,425,000	365,807
Romania Government Bond 5.800% 26-Jul-2027	1,390,000	292,273
Mexican Bonos 5.750% 05-Mar-2026	6,000,000	290,747
Korea Treasury Bond 3.375% 10-Jun-2032	372,000,000	283,364
Hungary Government Bond 3.000% 27-Oct-2027	126,250,000	278,520
Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2033	1,625,000	262,080
Republic of South Africa Government Bond 8.250% 31-Mar-2032	5,750,000	259,282
Indonesia Treasury Bond 7.500% 15-Apr-2040	3,517,000,000	247,055
Colombian TES 7.250% 26-Oct-2050	1,709,900,000	234,192
Hungary Government Bond 3.000% 21-Aug-2030	113,750,000	221,020
China Government Bond 3.810% 14-Sep-2050	1,340,000	215,065
Malaysia Government Bond 4.921% 06-Jul-2048	672,000	173,821
United States Treasury Bill (Zero Coupon) 0.000% 21-Mar-2024	175,000	167,518
Hungary Government Bond 3.000% 27-Oct-2038	103,000,000	146,428
Bonos de la Tesoreria de la Republica en pesos 5.000% 01-Mar-2035	120,000,000	145,198

Major Sales and Maturities	Nominal	Proceeds USD
United States Treasury Bill (Zero Coupon) 0.000% 06-Jul-2023	1,410,000	1,396,073
United States Treasury Bill (Zero Coupon) 0.000% 18-May-2023	860,000	853,368
Hungary Government Bond 4.500% 23-Mar-2028	302,580,000	755,224
United States Treasury Bill (Zero Coupon) 0.000% 02-Nov-2023	750,000	734,207
Hungary Government Bond 3.000% 27-Oct-2038	331,890,000	554,321
Republic of South Africa Government Bond 10.500% 21-Dec-2026	8,076,045	507,514
Korea Treasury Bond 3.375% 10-Jun-2032	602,530,000	461,004
China Government Bond 3.120% 05-Dec-2026	3,000,000	451,762
Mexican Bonos 8.500% 31-May-2029	5,867,100	310,123
Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2033	1,625,000	286,532
Mexican Bonos 5.750% 05-Mar-2026	4,308,600	229,739
Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2031	1,199,000	223,942
Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2029	1,098,000	217,052
Mexican Bonos 8.500% 18-Nov-2038	3,298,900	172,685
United States Treasury Bill (Zero Coupon) 0.000% 21-Mar-2024	175,000	167,928
Bonos de la Tesoreria de la Republica en pesos 5.000% 01-Mar-2035	120,000,000	142,496
Republic of South Africa Government Bond 8.000% 31-Jan-2030	1,800,000	95,559

The above constitutes the full sales and maturities detail for the Fund in the reporting period.

BNY Mellon Emerging Markets Debt Opportunistic Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD	Major Sales	Nominal	Proceeds USD
United States Treasury Bill (Zero Coupon) 0.000% 31-Aug-2023	2,000,000	1,958,391	United States Treasury Bill (Zero Coupon) 0.000% 31-Aug-2023	1,800,000	1,769,864
United States Treasury Bill (Zero Coupon) 0.000% 06-Jul-2023	1,150,000	1,131,656	United States Treasury Bill (Zero Coupon) 0.000% 06-Jul-2023	1,150,000	1,135,270
United States Treasury Bill (Zero Coupon) 0.000% 02-Nov-2023	1,000,000	976,899	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2027	4,000,000	703,995
United States Treasury Bill (Zero Coupon) 0.000% 18-May-2023	700,000	693,138	United States Treasury Bill (Zero Coupon) 0.000% 18-May-2023	700,000	694,712
Hungary Government Bond 4.500% 23-Mar-2028	285,000,000	670,258	Hungary Government Bond 4.500% 23-Mar-2028	265,000,000	660,276
Republic of South Africa Government Bond 8.000% 31-Jan-2030	11,794,208	550,587	Hungary Government Bond 3.000% 27-Oct-2038	311,310,000	521,480
Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2025	2,675,000	520,469	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2033	2,690,000	474,321
Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2033	2,690,000	431,490	Korea Treasury Bond 3.375% 10-Jun-2032	583,280,000	445,517
Mexico Government International Bond 6.338% 04-May-2053	400,000	399,992	United States Treasury Bill (Zero Coupon) 0.000% 02-Nov-2023	425,000	416,550
Turkey Government International Bond 9.375% 14-Mar-2029	400,000	397,752	Mexico Government International Bond 6.338% 04-May-2053	400,000	406,500
Brazilian Government International Bond 6.000% 20-Oct-2033	400,000	395,396	Brazilian Government International Bond 6.000% 20-Oct-2033	400,000	394,522
United States Treasury Bill (Zero Coupon) 0.000% 21-Mar-2024	400,000	382,897	Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033	350,000	351,400
Romania Government Bond 8.000% 29-Apr-2030	1,590,000	369,682	ICL Group Ltd '144A' 6.375% 31-May-2038	280,000	275,156
Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033	350,000	349,549	Perusahaan Listrik Negara PT 'REGS' 5.250% 24-Oct-2042	290,000	260,275
Romania Government Bond 5.000% 12-Feb-2029	1,325,000	267,454	Indonesia Treasury Bond 6.375% 15-Apr-2032	4,050,000,000	258,298
Hungary Government Bond 3.000% 27-Oct-2038	170,110,000	246,744	Adaro Indonesia PT 'REGS' 4.250% 31-Oct-2024	250,000	241,425
Korea Treasury Bond 3.375% 10-Jun-2032	322,000,000	245,501	Peru Government Bond 5.400% 12-Aug-2034	1,100,000	232,654
United States Treasury Bill (Zero Coupon) 0.000% 12-Oct-2023	250,000	245,181	DP World PLC 'REGS' 6.850% 02-Jul-2037	200,000	224,500
Republic of South Africa Government Bond 8.250% 31-Mar-2032	4,700,000	211,935	Mexico Government International Bond 6.350% 09-Feb-2035	200,000	213,800
Mexico Government International Bond 5.400% 09-Feb-2028	200,000	205,604	Mashreqbank PSC FRN 7.875% 24-Feb-2033	200,000	210,800
Ecopetrol SA 8.625% 19-Jan-2029	201,000	200,986	Hungary Government International Bond 'REGS' 6.750% 25-Sep-2052	200,000	210,540
Cemex SAB de CV 'REGS' FRN (Perpetual) 9.125% 14-Jun-2172	200,000	200,000	Philippine Government International Bond 5.500% 17-Jan-2048	200,000	208,750
Guatemala 6.6% 06/13/36 6.600% 13-Jun-2036	200,000	200,000	Panama Government International Bond 6.853% 28-Mar-2054	200,000	208,220
Panama Government International Bond 6.853% 28-Mar-2054	200,000	200,000	Cemex SAB de CV 'REGS' FRN (Perpetual) 9.125% 14-Jun-2172	200,000	203,422
Pertamina Geothermal Energy PT 'REGS' 5.150% 27-Apr-2028	200,000	200,000	Colombia Government International Bond 8.000% 20-Apr-2033	200,000	202,600
Philippine Government International Bond 5.500% 17-Jan-2048	200,000	200,000	Turkey Government International Bond 9.375% 14-Mar-2029	200,000	199,690
Sasol Financing USA LLC 'REGS' 8.750% 03-May-2029	200,000	200,000	OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033	200,000	198,900
Mexico Government International Bond 6.350% 09-Feb-2035	200,000	199,264	Turkey Government International Bond 9.375% 19-Jan-2033	200,000	192,750
OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033	200,000	198,834	Shinhan Financial Group Co Ltd 'REGS' FRN 3.340% 05-Feb-2030	200,000	192,492
Colombia Government International Bond 7.500% 02-Feb-2034	200,000	198,526	Colombia Government International Bond 7.500% 02-Feb-2034	200,000	191,900
Turkey Government International Bond 9.375% 19-Jan-2033	200,000	195,276	Consorcio Transmantaro SA 'REGS' 5.200% 11-Apr-2038	200,000	185,600
Hungary Government International Bond 'REGS' 6.750% 25-Sep-2052	200,000	191,458	Banco de Bogota SA 'REGS' 4.375% 03-Aug-2027	200,000	184,900
Saudi Government International Bond 'REGS' 5.000% 18-Jan-2053	200,000	185,388	Republic of South Africa Government International Bond 7.300% 20-Apr-2052	200,000	184,880
KazMunayGas National Co JSC 'REGS' 5.375% 24-Apr-2030	200,000	181,700	KazMunayGas National Co JSC 'REGS' 5.375% 24-Apr-2030	200,000	183,000
United Overseas Bank Ltd 'GMTN' FRN 1.750% 16-Mar-2031	200,000	181,084	Alibaba Group Holding Ltd 4.500% 28-Nov-2034	200,000	182,168
Banco de Bogota SA 'REGS' 4.375% 03-Aug-2027	200,000	177,500	Export-Import Bank of India 'REGS' 3.250% 15-Jan-2030	200,000	177,480
Sociedad de Transmision Austral SA 'REGS' 4.000% 27-Jan-2032	200,000	177,468	State of Israel 2.500% 15-Jan-2030	200,000	176,530
Medco Laurel Tree Pte Ltd 'REGS' 6.950% 12-Nov-2028	200,000	177,000	Angolan Government International Bond 'REGS' 9.375% 08-May-2048	225,000	173,835

BNY Mellon Emerging Markets Debt Total Return Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Insight Liquidity Funds Plc - ILF USD Liquidity Fund	14,120,145	14,120,145
Hungary Government Bond 4.500% 23-Mar-2028	370,000,000	870,159
Mexican Bonos 5.000% 06-Mar-2025	14,200,000	688,779
Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2027	3,449,000	618,926
Abu Dhabi Government International Bond 'REGS' 1.700% 02-Mar-2031	700,000	577,500
Turkey Government International Bond 9.375% 14-Mar-2029	550,000	546,909
Mexico Government International Bond 6.338% 04-May-2053	525,000	524,990
Nigeria Government International Bond 'REGS' 8.375% 24-Mar-2029	500,000	500,000
Romania Government Bond 8.000% 29-Apr-2030	1,980,000	460,088
Mexican Bonos 8.000% 07-Nov-2047	9,200,000	453,383
Saudi Government International Bond 'REGS' 4.750% 18-Jan-2028	400,000	398,612
Brazilian Government International Bond 6.000% 20-Oct-2033	400,000	395,396
Turkey Government International Bond 9.375% 19-Jan-2033	400,000	390,552
Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033	350,000	349,549
Romania Government Bond 5.000% 12-Feb-2029	1,725,000	348,195
Korea Treasury Bond 3.375% 10-Jun-2032	451,000,000	344,460
Hungary Government Bond 3.000% 27-Oct-2038	225,000,000	319,866
Philippine Government International Bond 5.500% 17-Jan-2048	300,000	300,000
Argentine Republic Government International Bond Step-Up Coupon 3.500% 09-Jul-2041	843,800	283,095
Petroleos Mexicanos 'REGS' 10.000% 07-Feb-2033	283,000	276,491

Major Sales and Maturities	Nominal	Proceeds USD
Insight Liquidity Funds Plc - ILF USD Liquidity Fund	16,392,925	16,392,925
Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2025	9,693,000	1,835,430
Mexican Bonos 5.750% 05-Mar-2026	20,807,300	1,003,817
Hungary Government Bond 4.500% 23-Mar-2028	347,660,000	868,314
Hungary Government Bond 3.000% 27-Oct-2038	468,700,000	789,925
Nigeria Government International Bond 'REGS' 8.375% 24-Mar-2029	700,000	666,540
Korea Treasury Bond 3.375% 10-Jun-2032	859,550,000	658,503
Abu Dhabi Government International Bond 'REGS' 1.700% 02-Mar-2031	700,000	593,044
Mexican Bonos 7.750% 29-May-2031	11,100,000	560,163
Republic of South Africa Government International Bond 7.300% 20-Apr-2052	600,000	535,916
Mexico Government International Bond 6.338% 04-May-2053	525,000	532,938
Qatar Government International Bond 'REGS' 4.817% 14-Mar-2049	450,000	439,850
Panama Government International Bond 2.252% 29-Sep-2032	550,000	421,850
Indonesia Treasury Bond 6.375% 15-Apr-2032	6,312,000,000	406,256
China Government Bond 3.720% 12-Apr-2051	2,510,000	394,668
Brazilian Government International Bond 6.000% 20-Oct-2033	400,000	394,522
Turkey Government International Bond 9.375% 19-Jan-2033	400,000	385,500
Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033	350,000	351,400
Turkey Government International Bond 9.375% 14-Mar-2029	350,000	349,458
Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2027	1,950,000	343,197

BNY Mellon Euroland Bond Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost EUR
German Treasury Bill (Zero Coupon) 0.000% 20-Sep-2023	12,130,000	11,959,590
Spain Government Bond '144A' 3.150% 30-Apr-2033	8,228,000	8,169,942
Sweden Government Bond 0.750% 12-May-2028	91,165,000	7,429,721
Italy Buoni Poliennali Del Tesoro 3.800% 15-Apr-2026	7,300,000	7,377,015
Spain Government Bond '144A' 0.000% 31-Jan-2028	7,766,000	6,803,428
Hellenic Republic Government Bond '144A' 4.250% 15-Jun-2033	5,736,000	5,723,496
Republic of Austria Government Bond '144A' 2.900% 20-Feb-2033	5,300,000	5,159,771
Netherlands Government Bond '144A' 2.500% 15-Jul-2033	4,860,000	4,765,959
Bundesrepublik Deutschland Bundesanleihe 2.000% 15-Aug-2023	4,600,000	4,587,240
Italy Buoni Poliennali Del Tesoro '144A' 0.600% 01-Aug-2031	5,800,000	4,396,400
Spain Government Bond '144A' 0.700% 30-Apr-2032	3,080,000	2,819,392
French Republic Government Bond OAT '144A' 0.750% 25-May-2053	4,800,000	2,420,640
Japan Government Forty Year Bond 0.400% 20-Mar-2056	460,000,000	2,324,524
Bundesobligation 2.200% 13-Apr-2028	2,270,000	2,235,824
Finland Government Bond '144A' 0.500% 15-Sep-2028	2,350,000	2,033,925
Italy Buoni Poliennali Del Tesoro '144A' 4.000% 30-Oct-2031	2,000,000	2,003,760
Hellenic Republic Government Bond '144A' 3.875% 15-Jun-2028	1,956,000	1,952,244
European Investment Bank 2.250% 15-Mar-2030	1,800,000	1,717,560
Kreditanstalt fuer Wiederaufbau 2.000% 15-Nov-2029	1,810,000	1,714,088
Banco Santander SA 3.375% 11-Jan-2026	1,700,000	1,699,099
Italy Buoni Poliennali Del Tesoro '144A' 4.500% 01-Oct-2053	1,694,000	1,686,529
Kingdom of Belgium Government Bond '144A' 3.450% 22-Jun-2043	1,668,085	1,667,918
National Australia Bank Ltd 'EMTN' 3.263% 13-Feb-2026	1,547,000	1,547,000
Italy Buoni Poliennali Del Tesoro 2.800% 01-Dec-2028	1,480,000	1,417,263

Major Sales and Maturities	Nominal	Proceeds EUR
German Treasury Bill (Zero Coupon) 0.000% 20-Sep-2023	12,130,000	11,962,601
Spain Government Bond '144A' 0.700% 30-Apr-2032	8,380,000	7,101,770
Spain Government Bond '144A' 0.000% 31-Jan-2028	7,766,000	6,738,833
Italy Buoni Poliennali Del Tesoro 3.800% 15-Apr-2026	6,440,000	6,483,047
Hellenic Republic Government Bond '144A' 4.250% 15-Jun-2033	5,736,000	5,780,350
Mexican Bonos 7.750% 29-May-2031	116,000,000	5,500,189
Italy Buoni Poliennali Del Tesoro 0.500% 15-Jul-2028	5,687,000	4,747,876
Bundesrepublik Deutschland Bundesanleihe 2.000% 15-Aug-2023	4,600,000	4,590,100
Kreditanstalt fuer Wiederaufbau 'EMTN' 2.500% 19-Nov-2025	4,500,000	4,419,990
French Republic Government Bond OAT 0.500% 25-May-2025	4,500,000	4,281,885
French Republic Government Bond OAT 0.000% 25-Feb-2027	4,650,000	4,141,383
Ireland Government Bond 0.200% 18-Oct-2030	4,075,000	3,382,067
Bundesrepublik Deutschland Bundesanleihe 0.250% 15-Feb-2027	3,400,000	3,143,504
Spain Government Bond '144A' 0.000% 31-Jan-2027	3,000,000	2,699,940
Spain Government Bond '144A' 1.400% 30-Jul-2028	2,800,000	2,600,976
French Republic Government Bond OAT 0.750% 25-Feb-2028	2,780,000	2,476,313
Bundesrepublik Deutschland Bundesanleihe 0.250% 15-Feb-2029	2,430,000	2,156,236
Hellenic Republic Government Bond '144A' 3.875% 15-Jun-2028	1,956,000	2,006,205
Italy Buoni Poliennali Del Tesoro 0.000% 01-Apr-2026	2,204,000	1,986,223
Spain Government Bond '144A' 3.150% 30-Apr-2033	2,028,000	1,971,654
Italy Buoni Poliennali Del Tesoro '144A' 0.600% 01-Aug-2031	2,200,000	1,719,652
Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Feb-2032	2,000,000	1,670,020
Bundesobligation 2.200% 13-Apr-2028	1,552,608	1,551,242

BNY Mellon European Credit Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost EUR
Bundesobligation 2.200% 13-Apr-2028	2,720,000	2,688,522
Bundesobligation 0.000% 10-Apr-2026	1,200,000	1,113,432
Tesco Corporate Treasury Services Plc 'EMTN' 0.875% 29-May-2026	590,000	540,028
BPCE SA 'EMTN' 3.625% 17-Apr-2026	500,000	499,250
BNY Mellon Global Funds Plc - Emerging Markets Corporate Debt Fund	3,204	493,699
Infineon Technologies AG 0.625% 17-Feb-2025	500,000	474,655
Wintershall Dea Finance BV 0.840% 25-Sep-2025	500,000	462,365
JDE Peet's NV 'EMTN' 0.625% 09-Feb-2028	540,000	459,646
Volkswagen International Finance NV FRN (Perpetual) 3.875% 17-Jun-2029	500,000	422,200
Banco Santander SA 'EMTN' FRN 5.750% 23-Aug-2033	400,000	398,267
Volkswagen Bank GmbH 'EMTN' 4.375% 03-May-2028	400,000	398,156
Engie SA 'eMTN' 4.000% 11-Jan-2035	400,000	396,044
Koninklijke Ahold Delhaize NV 3.500% 04-Apr-2028	375,000	374,395
BP Capital Markets Plc FRN (Perpetual) 3.625% 22-Mar-2029	420,000	370,471
Stellantis NV 'EMTN' 4.250% 16-Jun-2031	364,000	361,441
Autostrade per l'Italia SpA 'EMTN' 4.750% 24-Jan-2031	351,000	351,901
Bayer AG 'EMTN' 4.625% 26-May-2033	344,000	343,602
HSBC Holdings Plc 'EMTN' FRN 4.787% 10-Mar-2032	320,000	323,196
Ford Motor Credit Co LLC 'EMTN' 3.250% 15-Sep-2025	330,000	320,100
BP Capital Markets BV 'EMTN' 4.323% 12-May-2035	320,000	320,000

Major Sales and Maturities	Nominal	Proceeds EUR
Bundesobligation 0.000% 10-Apr-2026	1,200,000	1,118,064
CaixaBank SA 'EMTN' FRN 2.750% 14-Jul-2028	700,000	694,106
CaixaBank SA 'EMTN' 0.375% 03-Feb-2025	500,000	466,930
Wintershall Dea Finance BV 0.840% 25-Sep-2025	500,000	462,400
Bundesobligation 2.200% 13-Apr-2028	438,707	437,477
ING Groep NV FRN 5.250% 14-Nov-2033	400,000	427,266
Bank of Ireland Group Plc 'EMTN' FRN 0.375% 10-May-2027	450,000	398,502
Engie SA 'eMTN' 4.000% 11-Jan-2035	400,000	396,100
Morgan Stanley 'EMTN' FRN 1.342% 23-Oct-2026	400,000	376,240
Vodafone Group Plc VAR 3.100% 03-Jan-2079	350,000	349,125
Bank of America Corp 'EMTN' FRN 2.824% 27-Apr-2033	353,000	336,621
Takeda Pharmaceutical Co Ltd 'REGS' 3.000% 21-Nov-2030	350,000	327,610
Lseg Netherlands BV 'GMTN' 0.250% 06-Apr-2028	380,000	325,435
Volkswagen Financial Services AG 'EMTN' 0.250% 31-Jan-2025	340,000	319,237
Ford Motor Credit Co LLC 'EMTN' 3.250% 15-Sep-2025	330,000	318,070
General Motors Financial Co Inc 'EMTN' 1.694% 26-Mar-2025	330,000	316,473
RCI Banque SA 'EMTN' 4.500% 06-Apr-2027	310,000	305,958
Abanca Corp Bancaria SA 'EMTN' FRN 5.250% 14-Sep-2028	300,000	303,900
ASR Nederland NV FRN 7.000% 07-Dec-2043	297,000	302,566
Vantage Towers AG 'EMTN' 0.000% 31-Mar-2025	300,000	300,000
Anheuser-Busch InBev SA/NV 'EMTN' 3.700% 02-Apr-2040	319,000	298,884
ABN AMRO Bank NV 'EMTN' FRN 5.125% 22-Feb-2033	300,000	298,686
Volkswagen International Finance NV 'EMTN' 4.250% 29-Mar-2029	300,000	298,464
Deutsche Bank AG 'EMTN' FRN 4.000% 24-Jun-2032	300,000	287,685
Leasys SpA 4.375% 07-Dec-2024	283,000	285,343
Allianz SE FRN 2.241% 07-Jul-2045	300,000	284,382
Deutsche Bank AG 'EMTN' 1.125% 17-Mar-2025	300,000	282,138
Anheuser-Busch InBev SA/NV 'EMTN' 2.125% 02-Dec-2027	300,000	278,295
Verizon Communications Inc 4.750% 31-Oct-2034	250,000	264,913
Stellantis NV 'EMTN' 4.375% 14-Mar-2030	258,000	259,004
Heineken NV 'EMTN' 4.125% 23-Mar-2035	250,000	258,411
Morgan Stanley FRN 4.656% 02-Mar-2029	254,000	257,625
MMS USA Holdings Inc 'EMTN' 1.750% 13-Jun-2031	300,000	255,750
Coca-Cola Co/The 1.625% 09-Mar-2035	300,000	247,047

BNY Mellon Floating Rate Credit Fund* for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Insight Liquidity Funds Plc - ILF EUR Liquidity Fund	29,738	2,932,000
WP/AP Telecom Holdings IV B.V. Term Loan 0.000% 31-Mar-2029	2,000,000	1,974,325
Windsor Holdings III LLC Term Loan 0.000% 21-Jun-2030	500,000	492,500
Electricite de France SA FRN (Perpetual) 2.625% 01-Jun-2172	600,000	486,750
Aker Horizons ASA FRN 7.070% 15-Aug-2025	5,000,000	414,911
Benteler International AG '144A' 10.500% 15-May-2028	450,000	412,258
Air France-KLM 7.250% 31-May-2026	400,000	411,660
Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.125% 15-Aug-2026	450,000	400,815
Galaxy Bidco Ltd 6.500% 31-Jul-2026	375,000	398,214
Banijay Entertainment SASU 3.500% 01-Mar-2025	400,000	391,800
SFL Corp Ltd '144A' 8.060% 21-Jan-2025	4,500,000	390,176
IHO Verwaltungs GmbH 3.875% 15-May-2027	430,000	389,537
Aker ASA FRN 5.700% 22-Nov-2024	4,500,000	384,910
OI European Group BV 6.250% 15-May-2028	375,000	383,625
Techem Verwaltungsgesellschaft 675 mbH 2.000% 15-Jul-2025	400,000	381,920
Avantor Funding Inc 3.875% 15-Jul-2028	415,000	381,551
Teva Pharmaceutical Finance Netherlands II BV 7.375% 15-Sep-2029	375,000	380,306
Kapla Holding SAS FRN 8.677% 15-Jul-2027	375,000	380,250
Iron Mountain UK Plc 3.875% 15-Nov-2025	350,000	379,655
Ziggo Bond Co BV '144A' 6.000% 15-Jan-2027	450,000	379,236
Cheplapharm Arzneimittel GmbH FRN 8.062% 15-May-2030	375,000	378,000
Parts Europe SA FRN 7.200% 20-Jul-2027	375,000	377,625
PHM Group Holding Oy '144A' 11.047% 19-Jun-2026	375,000	377,344
Fiber Bidco Spa FRN 9.598% 25-Oct-2027	375,000	376,875
PLT VII Finance Sarl FRN 7.802% 05-Jan-2026	375,000	376,725
Verisure Holding AB 7.125% 01-Feb-2028	375,000	376,406
Burger King France SAS FRN 8.000% 01-Nov-2026	375,000	375,900
IPD 3 BV FRN 8.276% 15-Jun-2028	375,000	375,131
Ford Motor Credit Co LLC 7.350% 06-Mar-2030	400,000	374,238
TK Elevator Midco GmbH FRN 7.927% 15-Jul-2027	375,000	373,050
Lorca Telecom Bondco SA 4.000% 18-Sep-2027	407,000	372,120
Trivium Packaging Finance BV FRN 7.073% 15-Aug-2026	375,000	372,000
Ren10 Holding AB FRN 7.625% 01-Feb-2027	375,000	371,205
Mitchells & Butlers Finance Plc FRN 7.246% 15-Jun-2036	400,000	370,570
IMA Industria Macchine Automatiche SpA FRN 7.177% 15-Jan-2028	375,000	369,750
Lion/Polaris Lux 4 SA FRN 7.526% 01-Jul-2026	375,000	369,330
EVOCA SpA '144A' 7.500% 01-Nov-2026	375,000	369,000
TVL Finance Plc FRN 8.742% 28-Apr-2028	375,000	369,000
Monitchem HoldCo 3 SA FRN 8.492% 01-May-2028	375,000	368,813
Millicom International Cellular SA 5.125% 15-Jan-2028	450,000	366,662
Apollo Swedish Bidco AB FRN 8.587% 05-Jul-2029	375,000	365,250
UPC Holding BV '144A' 5.500% 15-Jan-2028	450,000	361,665
Q-Park Holding I BV FRN 5.474% 01-Mar-2026	375,000	361,125
Reno de Medici SpA FRN 8.776% 14-Dec-2026	375,000	360,750
Conceria Pasubio SpA FRN 8.098% 30-Sep-2028	375,000	358,838
EnBW Energie Baden-Wuerttemberg AG 1.875% 29-Jun-2080	400,000	358,700
Cedacri Mergeco SPA FRN 7.948% 15-May-2028	375,000	357,656
Cullinan Holdco Scsp FRN 7.927% 15-Oct-2026	375,000	356,250
Hoegh LNG Holdings Ltd FRN 9.720% 30-Jan-2025	4,000,000	355,760
Italmatch Chemicals SpA FRN 9.098% 06-Feb-2028	375,000	354,184
Stonegate Pub Co Financing 2019 Plc FRN 9.073% 31-Jul-2025	375,000	350,625
ZF Finance GmbH 2.000% 06-May-2027	400,000	349,000
United Group BV FRN 8.125% 01-Feb-2029	375,000	348,375
Iberdrola International BV FRN (Perpetual) 1.450% 09-Feb-2172	400,000	347,000
Telefonica Europe BV FRN (Perpetual) 2.502% 05-Feb-2027	400,000	345,600
Avantor Funding Inc '144A' 3.875% 15-Jul-2028	375,000	344,813
EDP - Energias de Portugal SA 1.500% 14-Mar-2082	400,000	340,720
AA Bond Co Ltd 8.450% 31-Jan-2028	300,000	337,661
Vmed O2 UK Financing I Plc 4.500% 15-Jul-2031	375,000	331,590
Grifols Escrow Issuer SA 3.875% 15-Oct-2028	375,000	320,850
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 2.000% 01-Sep-2028	375,000	312,038
Greene King Finance Plc FRN 6.801% 15-Dec-2034	350,000	309,050
Forvia 2.375% 15-Jun-2029	375,000	307,144
VZ Vendor Financing II BV 2.875% 15-Jan-2029	375,000	286,838

Major Sales	Nominal	Proceeds USD
There were no sales for the Fund during the financial period.		

* Please refer to Note 18 of the financial statements.

BNY Mellon Food Innovation Fund* for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Roper Technologies Inc	98	42,763
Danaher Corp	120	30,066
Zoetis Inc	166	27,883
Veolia Environnement SA	625	19,349
Illumina Inc	72	14,416
Novozymes A/S	195	9,904
Meituan '144A'	400	6,259
Twist Bioscience Corp	293	5,252
DSM-Firmenich AG	44	4,584
Topcon Corp	200	2,824
Koninklijke Ahold Delhaize NV	58	1,856

The above constitutes the full purchases detail for the Fund during the financial period.

Major Sales	Nominal	Proceeds USD
Brixmor Property Group Inc (REIT)	1,398	28,383
Koninklijke Ahold Delhaize NV	737	24,667
Zebra Technologies Corp	70	20,134
Deere & Co	54	19,715
AGCO Corp	147	16,889
Chr Hansen Holding A/S	190	13,902
a2 Milk Co Ltd/The	2,117	10,075
Mosaic Co/The	201	9,855
Sprouts Farmers Market Inc	168	5,435
Health & Happiness H&H International Holdings Ltd	2,000	4,353

The above constitutes the full sales detail for the Fund during the financial period.

* Please refer to Note 18 of the financial statements.

BNY Mellon Future Earth Fund for the financial year ended 30 June 2023

Major Purchases	Nominal	Cost USD
Greencoat UK Wind Plc/Funds	58,691	115,209
SSE Plc	3,094	64,258
Danaher Corp	214	53,428
Voltronic Power Technology Corp	1,000	53,272
Alcoa Corp	1,039	47,320
Orsted AS '144A'	344	31,549
Enphase Energy Inc	144	29,008
Novozymes A/S	557	27,342
Vestas Wind Systems A/S	719	21,336
Dassault Systemes SE	399	17,918
Sona Blw Precision Forgings Ltd '144A'	3,386	17,073
Denso Corp	300	16,559
MP Materials Corp	623	15,553
Ebara Corp	300	12,776
WEG SA	1,597	11,961
Contemporary Amperex Technology Co Ltd	400	11,721
Samsung SDI Co Ltd	20	10,835
Aker Carbon Capture ASA	6,261	9,625
Albemarle Corp	35	7,462
Neste Oyj	93	4,465

Major Sales	Nominal	Proceeds USD
Greencoat UK Wind Plc/Funds	33,633	66,120
RWE AG	1,112	49,546
Trane Technologies Plc	258	45,432
Hubbell Inc - Class B	174	40,145
Daikin Industries Ltd	200	35,231
OZ Minerals Ltd	1,725	34,359
Koninklijke DSM NV	235	29,060
Smurfit Kappa Group Plc	659	28,063
TE Connectivity Ltd	207	26,173
TOMRA Systems ASA	1,040	19,562
NARI Technology Co Ltd 'A'	5,280	19,461
Deere & Co	48	18,501
Ingersoll Rand Inc	334	17,780
Albemarle Corp	77	16,806
Contemporary Amperex Technology Co Ltd	300	16,270
Nidec Corp	300	15,960
StarPower Semiconductor Ltd 'A'	400	14,973
Toyota Industries Corp	200	11,683
Wuxi Lead Intelligent Equipment Co Ltd	2,000	11,197
Alcoa Corp	295	10,503
Legrand SA	71	6,418

BNY Mellon Future Life Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD	Major Sales	Nominal	Proceeds USD
Restaurant Brands International Inc	996	66,858	MetLife Inc	1034	73102
Ollie's Bargain Outlet Holdings Inc	1,001	54,671	Johnson & Johnson	407	70513
Gilead Sciences Inc	647	52,723	Roche Holding AG	204	63644
UCB SA	476	43,641	Chubb Ltd	193	37167
Voya Financial Inc	599	42,078	Restaurant Brands International Inc	457	30388
Medtronic Plc	453	38,447	Prudential Plc	2137	29971
Ross Stores Inc	359	37,826	Healthpeak Properties Inc (REIT)	1364	29293
BioMarin Pharmaceutical Inc	343	34,141	Novo Nordisk A/S	169	27993
Chewy Inc - Class A	712	28,645	Petco Health & Wellness Co Inc - Class A	3163	25790
Zoetis Inc	159	27,242	Danaher Corp	109	25746
iRhythm Technologies Inc	238	26,558	Elevance Health Inc	50	24053
Merck & Co Inc	245	26,274	Cochlear Ltd	156	22811
Grocery Outlet Holding Corp	799	23,608	National Vision Holdings Inc	925	22739
Estee Lauder Cos Inc/The - Class A	68	17,441	UnitedHealth Group Inc	46	21645
Evolent Health Inc - Class A	468	13,909	SCOR SE	953	21514
Petco Health & Wellness Co Inc - Class A	1,226	12,699	Humana Inc	46	21019
Becton Dickinson & Co	48	12,430	AIA Group Ltd	2000	20378
Repligen Corp	63	11,993	Eli Lilly & Co	36	15967
ICICI Prudential Life Insurance Co Ltd '144A'	1,743	11,813	Grocery Outlet Holding Corp	544	14183
Inspire Medical Systems Inc	43	11,739	iRhythm Technologies Inc	104	10869
ConvaTec Group Plc '144A'	3,820	11,088	Edwards Lifesciences Corp	134	10587
AbbVie Inc	73	10,920	Abbott Laboratories	94	10427
Booking Holdings Inc	4	8,910	Regeneron Pharmaceuticals Inc	11	7728
AstraZeneca Plc	60	8,760	Alkermes Plc	231	7506
SCOR SE	324	8,339	UCB SA	84	7259

BNY Mellon Global Bond Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025	23,240,000	23,259,118
United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027	15,939,520	14,924,269
Japan Government Thirty Year Bond 0.400% 20-Mar-2050	1,693,850,000	9,841,289
United States Treasury Note/Bond 2.375% 15-May-2029	10,310,000	9,534,970
Australia Government Bond 2.750% 21-May-2041	14,480,000	8,039,464
Norway Government Bond '144A' 1.750% 13-Mar-2025	83,170,000	7,640,181
Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15-Apr-2026	7,145,209	7,636,177
United States Treasury Note/Bond 2.875% 15-May-2043	8,740,000	7,474,029
United States Treasury Note/Bond 1.125% 15-Jan-2025	7,470,000	7,060,528
Denmark Government Bond 2.250% 15-Nov-2033	40,930,000	5,521,510
Japan Government Forty Year Bond 0.400% 20-Mar-2056	1,005,650,000	5,510,084
Canada Housing Trust No 1 '144A' 3.800% 15-Jun-2027	7,060,000	5,296,374
Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024	1,100,000,000	5,209,243
Sweden Inflation Linked Bond 3.500% 01-Dec-2028	29,840,000	5,155,467
United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2026	4,216,093	5,130,544
United Kingdom Gilt 3.750% 22-Oct-2053	4,220,000	4,941,247
United States Treasury Inflation Indexed Bonds 0.125% 15-Jan-2031	5,039,480	4,616,707
New Zealand Government Bond 1.750% 15-May-2041	10,940,000	4,474,576
United States Treasury Note/Bond 0.875% 30-Sep-2026	4,910,000	4,455,214
Queensland Treasury Corp '144A' 4.500% 22-Aug-2035	6,240,000	4,319,085
Spain Government Bond '144A' 2.550% 31-Oct-2032	4,190,000	4,263,847
Japan Government Twenty Year Bond 0.400% 20-Mar-2040	613,800,000	4,181,871
United Kingdom Gilt 4.250% 07-Dec-2046	3,320,000	4,114,601
United States Treasury Floating Rate Note FRN 5.286% 31-Jul-2024	4,010,000	4,007,494
Asian Development Bank 'GMTN' 2.900% 05-Mar-2024	26,500,000	3,892,904
New South Wales Treasury Corp 4.250% 20-Feb-2036	5,860,000	3,813,583
United States Treasury Note/Bond 2.000% 15-Feb-2050	5,220,000	3,720,314
Mexican Bonos 8.000% 07-Nov-2047	74,000,000	3,697,666
Australia Government Bond 1.750% 21-Jun-2051	6,060,000	3,575,076
Mexican Bonos 8.500% 31-May-2029	67,000,000	3,540,018
United Kingdom Inflation-Linked Gilt 0.750% 22-Mar-2034	2,757,946	3,420,228
Malaysia Government Bond 3.828% 05-Jul-2034	15,730,000	3,372,903
Denmark Government Bond 0.500% 15-Nov-2029	25,280,000	3,214,117
United States Treasury Note/Bond 3.000% 15-Nov-2045	3,610,000	3,090,996

Major Sales and Maturities	Nominal	Proceeds USD
United States Treasury Floating Rate Note FRN 5.286% 31-Jul-2024	11,690,000	11,677,756
Japan Government Thirty Year Bond 0.500 20-Sep-2046	1,795,500,000	11,263,776
Canada Housing Trust No 1 '144A' 2.350 15-Sep-2023	14,420,000	10,514,992
United States Treasury Note/Bond 2.375% 15-May-2029	9,840,000	9,166,575
Mexican Bonos 8.500% 31-May-2029	168,000,000	9,151,156
United States Treasury Floating Rate Note FRN 4.598% 31-Jan-2024	8,980,000	8,977,765
Australia Government Bond 1.750% 21-Jun-2051	17,110,000	8,019,457
United States Treasury Note/Bond 1.125% 15-Jan-2025	7,650,000	7,239,211
Japan Government Thirty Year Bond 1.000% 20-Mar-2052	1,035,500,000	6,951,342
United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027	5,631,483	5,300,634
Norway Government Bond '144A' 3.500% 06-Oct-2042	51,544,000	4,948,776
United States Treasury Note/Bond 1.500% 15-Feb-2030	5,710,000	4,847,701
United States Treasury Inflation Indexed Bonds 0.625% 15-Apr-2023	4,593,779	4,544,970
United States Treasury Note/Bond 0.875% 30-Sep-2026	4,920,000	4,509,488
Spain Government Bond '144A' 2.550% 31-Oct-2032	4,190,000	4,048,655
Indonesia Government International Bond 1.750% 24-Apr-2025	3,860,000	4,034,512
Spain Government Bond 5.750% 30-Jul-2032	2,930,000	3,927,354
Asian Development Bank 'GMTN' 2.900% 05-Mar-2024	26,500,000	3,787,019
New Zealand Government Bond 2.750% 15-May-2051	8,130,000	3,683,503
Treasury Corp of Victoria 2.000% 17-Sep-2035	7,020,000	3,580,273
Canadian Government Bond 0.250% 01-May-2023	4,930,000	3,544,774
United Kingdom Inflation-Linked Gilt 0.750% 22-Mar-2034	2,781,640	3,541,457
Japan Government Twenty Year Bond 1.000% 20-Dec-2035	438,950,000	3,450,193
United Kingdom Gilt 1.500% 31-Jul-2053	4,810,000	3,341,525
Queensland Treasury Corp '144A' 1.500% 20-Aug-2032	5,760,000	3,174,161
New Zealand Government Inflation Linked Bond 3.000% 20-Sep-2030	3,230,000	2,613,717
United Kingdom Gilt 4.250% 07-Dec-2046	2,030,000	2,486,785
Saudi Government International Bond 'REGS' 5.500% 25-Oct-2032	1,881,000	1,878,544
Canadian Government Bond 1.750% 01-Mar-2023	2,500,000	1,871,946
United States Treasury Note/Bond 2.875% 15-May-2043	2,020,000	1,742,273
Qatar Government International Bond 'REGS' 3.400% 16-Apr-2025	1,715,000	1,674,254

BNY Mellon Global Credit Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD	Major Sales and Maturities	Nominal	Proceeds USD
Insight Liquidity Funds Plc - ILF USD Liquidity Fund	192,866,412	192,866,412	Insight Liquidity Funds Plc - ILF USD Liquidity Fund	173,436,977	173,436,977
iShares USD Corp Bond UCITS ETF - ETF	225,566	23,054,671	United States Treasury Note/Bond 3.250% 30-Jun-2027	19,583,800	19,077,811
Bundesrepublik Deutschland Bundesanleihe 1.700% 15-Aug-2032	17,000,000	17,895,289	United States Treasury Note/Bond 3.000% 31-Jul-2024	18,980,000	18,648,978
Sydney Airport Finance Co Pty Ltd 'EMTN' 4.375% 03-May-2033	6,140,000	6,702,821	Citigroup Inc FRN 4.112% 22-Sep-2033	9,710,000	10,479,151
Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033	5,850,000	6,253,361	United States Treasury Note/Bond 1.875% 28-Feb-2027	8,250,000	7,585,639
Canadian Imperial Bank of Commerce 5.001% 28-Apr-2028	6,215,000	6,215,000	Heineken NV 'EMTN' 4.125% 23-Mar-2035	5,234,000	5,763,059
Volkswagen Bank GmbH 'EMTN' 4.625% 03-May-2031	5,600,000	6,134,776	Goldman Sachs Group Inc/The 'eMTN' 1.250% 07-Feb-2029	5,400,000	4,948,226
HSBC Holdings Plc 'EMTN' FRN 4.787% 10-Mar-2032	5,160,000	5,623,776	AT&T Inc 4.300% 18-Nov-2034	4,450,000	4,771,761
Heineken NV 'EMTN' 4.125% 23-Mar-2035	5,234,000	5,502,397	McDonald's Corp 'GMTN' 3.000% 31-May-2034	4,490,000	4,540,277
Citigroup Inc FRN 4.112% 22-Sep-2033	4,546,000	4,974,930	NatWest Markets PLC 'emtn' 4.250% 13-Jan-2028	4,230,000	4,438,056
AT&T Inc 4.300% 18-Nov-2034	4,450,000	4,811,133	Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033	3,954,000	4,277,450
Amgen Inc 5.250% 02-Mar-2033	4,703,000	4,689,626	Fidelity National Information Services Inc 1.100% 15-Jul-2024	4,005,000	4,148,550
Astrazeneca Finance LLC 1.200% 28-May-2026	5,031,000	4,561,654	Stellantis Finance US Inc '144A' 6.375% 12-Sep-2032	3,830,000	3,955,069
NatWest Markets PLC 'emtn' 4.250% 13-Jan-2028	4,230,000	4,540,148	Kreditanstalt für Wiederaufbau 0.250% 25-Apr-2023	3,900,000	3,900,000
Linde Plc 3.625% 12-Jun-2034	4,200,000	4,487,317	E.ON International Finance BV 'EMTN' 6.375% 07-Jun-2032	2,901,000	3,825,652
Gilead Sciences Inc 3.500% 01-Feb-2025	4,500,000	4,365,540	Prudential Financial Inc FRN 5.625% 15-Jun-2043	3,753,000	3,753,000
Comcast Corp 4.800% 15-May-2033	4,210,000	4,213,054	International Bank for Reconstruction & Development 0.125% 20-Apr-2023	3,700,000	3,700,000
JPMorgan Chase & Co FRN 5.350% 01-Jun-2034	4,146,000	4,146,000	Toronto-Dominion Bank/The 'EMTN' 3.631% 13-Dec-2029	3,380,000	3,561,471
CenterPoint Energy Resources Corp 5.400% 01-Mar-2033	4,000,000	4,089,125	Suez SACA 'EMTN' 2.375% 24-May-2030	3,600,000	3,461,070
Emera US Finance LP 2.639% 15-Jun-2031	4,947,000	3,995,296	Volkswagen Bank GmbH 'EMTN' 4.625% 03-May-2031	3,100,000	3,398,637

BNY Mellon Global Dynamic Bond Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025	10,880,000	10,890,605
United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027	10,648,926	10,002,071
United States Treasury Note/Bond 3.000% 15-Nov-2045	9,670,000	8,368,725
Canada Housing Trust No 1 '144A' FRN 5.095% 15-Mar-2027	10,525,000	7,908,333
iShares J.P. Morgan USD EM Bond UCITS ETF - ETF	81,300	7,059,136
United States Treasury Note/Bond 2.000% 15-Feb-2050	9,320,000	6,714,947
United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2026	5,153,003	6,270,665
Australia Government Bond 2.750% 21-May-2041	11,170,000	6,145,741
Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15-Apr-2026	4,834,843	5,144,114
Brazilian Government International Bond 5.000% 27-Jan-2045	4,880,000	3,822,998
United States Treasury Inflation Indexed Bonds 2.125% 15-Feb-2041	3,287,318	3,612,922
Asian Development Bank 'GMTN' 4.000% 12-Jan-2033	3,460,000	3,555,911
SPDR Bloomberg Emerging Markets Local Bond UCITS ETF - ETF	61,000	3,452,672
United States Treasury Note/Bond 1.500% 15-Feb-2030	3,880,000	3,405,458
Republic of South Africa Government Bond 8.000% 31-Jan-2030	62,500,000	3,348,628
New Zealand Government Bond 0.250% 15-May-2028	6,170,000	3,205,292
Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024	676,000,000	3,201,316
Norway Government Bond '144A' 1.750% 13-Mar-2025	34,830,000	3,199,561
Mexican Bonos 8.000% 07-Nov-2047	63,000,000	3,107,267
Lloyds Bank Plc 'EMTN' 4.875% 30-Mar-2027	2,420,000	2,980,573
United Kingdom Inflation-Linked Gilt 0.750% 22-Mar-2034	2,318,518	2,875,278
Asian Development Bank 'GMTN' 2.900% 05-Mar-2024	17,500,000	2,574,161
Trimble Inc 6.100% 15-Mar-2033	2,550,000	2,555,230
New Zealand Government Bond 1.750% 15-May-2041	5,960,000	2,437,703
United Kingdom Gilt 4.250% 07-Dec-2046	1,910,000	2,326,687
Credit Suisse AG/New York NY 7.950% 09-Jan-2025	2,060,000	2,058,399
Intesa Sanpaolo SpA 'EMTN' 6.625% 31-May-2033	1,560,000	1,885,880
Uruguay Government International Bond 8.250% 21-May-2031	78,820,000	1,814,004
Peruvian Government International Bond 2.783% 23-Jan-2031	2,040,000	1,752,768
Barclays Plc FRN (Perpetual) 9.250% 15-Sep-2028	1,420,000	1,710,140
Norway Government Bond '144A' 1.375% 19-Aug-2030	19,360,000	1,546,682
Commonwealth Bank of Australia FRN 5.016% 16-Jan-2025	1,200,000	1,527,488

Major Sales and Maturities	Nominal	Proceeds USD
Canada Housing Trust No 1 '144A' FRN 5.095% 15-Mar-2027	13,285,000	9,976,591
iShares USD Corp Bond UCITS ETF - ETF	96,673	9,771,472
United States Treasury Note/Bond 1.125% 15-Jan-2025	9,674,900	9,151,220
Canada Housing Trust No 1 '144A' 2.350% 15-Sep-2023	11,720,000	8,774,445
Canadian Government Bond 0.250% 01-May-2023	11,590,000	8,400,608
iShares J.P. Morgan USD EM Bond UCITS ETF - ETF	81,300	7,036,972
United States Treasury Inflation Indexed Bonds 0.625% 15-Apr-2023	6,978,598	6,933,671
United States Treasury Note/Bond 1.500% 15-Feb-2030	8,000,000	6,921,998
United States Treasury Floating Rate Note FRN 4.614% 31-Jan-2024	6,730,000	6,728,119
United States Treasury Floating Rate Note FRN 4.768% 31-Jul-2024	5,980,000	5,971,772
Republic of South Africa Government Bond 8.000% 31-Jan-2030	126,070,000	5,633,621
United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025	4,920,000	4,925,906
Denmark Government Bond 0.000% 15-Nov-2031	39,160,000	4,486,039
Canadian Government Bond 1.750% 01-Mar-2023	5,840,000	4,328,493
Australia Government Bond 1.750% 21-Jun-2051	9,991,000	4,027,593
United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027	4,164,410	3,895,380
United States Treasury Note/Bond 3.000% 15-Nov-2045	4,399,500	3,778,743
Mexican Bonos 8.500% 31-May-2029	68,000,000	3,704,039
United Kingdom Inflation-Linked Gilt 0.750% 22-Mar-2034	2,338,437	2,977,192
Republic of South Africa Government International Bond 4.850% 30-Sep-2029	3,220,000	2,898,000
HSBC Bank Canada 'REGS' 0.950% 14-May-2023	2,746,000	2,746,000
American Express Co 3.375% 03-May-2024	2,750,000	2,698,658
New Zealand Government Inflation Linked Bond 3.000% 20-Sep-2030	3,320,000	2,691,954
Asian Development Bank 'GMTN' 2.900% 05-Mar-2024	17,500,000	2,500,880
Mexican Bonos 7.750% 29-May-2031	43,000,000	2,230,995
New Zealand Government Bond 2.750% 15-May-2051	4,830,000	2,198,319
Drax Finco PLC 'REGS' 6.625% 01-Nov-2025	2,195,000	2,169,758
Credit Suisse AG/New York NY 7.950% 09-Jan-2025	2,060,000	2,103,610
United Kingdom Gilt 4.250% 07-Dec-2046	1,650,000	2,021,279
New Zealand Local Government Funding Agency Bond 5.500% 15-Apr-2023	3,090,000	1,944,537

BNY Mellon Global Emerging Markets Opportunities Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Samsung Electronics Co Ltd	19,795	1,033,227
ASM International NV	1,578	552,105
Meituan '144A'	22,200	450,056
Sona Blw Precision Forgings Ltd '144A'	70,869	367,338
XP Inc - Class A	24,318	346,204
Bank Rakyat Indonesia Persero Tbk PT	661,800	245,772
Titan Co Ltd	8,212	240,914
Sungrow Power Supply Co Ltd	14,600	214,129
ICICI Bank Ltd	20,153	210,591
Wal-Mart de Mexico SAB de CV	53,861	208,570
HDFC Life Insurance Co Ltd '144A'	30,107	199,586
Bank Mandiri Persero Tbk PT	391,000	183,376
Livent Corp	8,600	171,342
Foshan Haitian Flavouring & Food Co Ltd 'A'	15,468	113,529
AIA Group Ltd	10,800	107,359
NetEase Inc	6,500	105,524
HDFC Bank Ltd	5,387	103,737
Tencent Holdings Ltd	2,200	102,872
Clicks Group Ltd	6,775	102,450
Taiwan Semiconductor Manufacturing Co Ltd	5,000	85,800
Globant SA	498	83,309
Credicorp Ltd	575	80,900
NARI Technology Co Ltd 'A'	19,700	77,537
Yum China Holdings Inc	1,164	69,177
PB Fintech Ltd	12,513	66,983

Major Sales	Nominal	Proceeds USD
SK Hynix Inc	9,579	689,768
Taiwan Semiconductor Manufacturing Co Ltd	36,000	630,984
Advantest Corp	7,500	607,941
By-health Co Ltd	140,300	444,661
ASML Holding NV	672	437,893
StarPower Semiconductor Ltd 'A'	8,600	422,855
LONGi Green Energy Technology Co Ltd 'A'	89,972	387,336
Tata Consultancy Services Ltd	9,584	386,412
Yum China Holdings Inc	6,111	372,918
Tencent Holdings Ltd	7,600	357,528
Housing Development Finance Corp Ltd	11,202	355,205
Wuxi Lead Intelligent Equipment Co Ltd	71,800	319,485
Pharmaron Beijing Co Ltd 'H' '144A'	59,600	315,020
Shenzhen Inovance Technology Co Ltd	35,100	310,947
AIA Group Ltd	28,000	295,042
HDFC Bank Ltd	14,519	280,597
NetEase Inc	15,400	272,356
Ping An Insurance Group Co of China Ltd 'H'	41,000	266,391
OZ Minerals Ltd	14,965	266,330
Asian Paints Ltd	7,342	243,321
Livent Corp	9,537	233,635
WEG SA	25,340	194,267
Maruti Suzuki India Ltd	1,877	190,509
Wal-Mart de Mexico SAB de CV	42,154	165,906
Meituan '144A'	9,500	163,364
XP Inc - Class A	10,463	150,083
Info Edge India Ltd	3,407	148,486
Samsung SDI Co Ltd	256	142,981
B3 SA - Brasil Bolsa Balcao	53,060	125,125
Hindustan Unilever Ltd	4,064	123,248
Foshan Haitian Flavouring & Food Co Ltd 'A'	11,400	121,939
Sungrow Power Supply Co Ltd	7,400	116,387

BNY Mellon Global Equity Income Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Restaurant Brands International Inc	263,083	17,413,236
Publicis Groupe SA	179,033	14,065,484
Shell Plc	403,917	12,444,926
B3 SA - Brasil Bolsa Balcao	4,933,634	12,315,626
Veolia Environnement SA	387,279	12,053,232
MediaTek Inc	465,000	10,395,667
BT Group Plc	4,492,151	8,604,991
Procter & Gamble Co/The	60,810	8,457,521
Gilead Sciences Inc	92,840	7,373,779
Roche Holding AG	24,069	7,075,569
Chemours Co/The	201,726	6,793,550
Carter's Inc	97,217	6,424,070
Sysco Corp	80,818	6,028,030
Sanofi	61,357	5,936,238
Bank Rakyat Indonesia Persero Tbk PT	19,804,400	5,912,046
Dominion Energy Inc	96,862	5,787,726
Chesapeake Energy Corp	70,079	5,721,391
JPMorgan Chase & Co	32,493	4,404,164
Goldman Sachs Group Inc/The	11,217	4,094,089
PepsiCo Inc	22,402	4,070,924
British American Tobacco Plc	101,348	3,781,196
AbbVie Inc	25,006	3,728,097
Bayer AG	58,731	3,563,390
Bank Mandiri Persero Tbk PT	5,647,300	3,448,498
Credicorp Ltd	24,619	3,271,772
Medtronic Plc	39,576	3,194,921
Exelon Corp	74,826	3,118,655
Infosys Ltd ADR	177,543	2,771,711
CME Group Inc	15,361	2,737,530

Major Sales	Nominal	Proceeds USD
RELX Plc	531,918	16,728,610
FedEx Corp	61,385	13,453,645
AstraZeneca Plc	83,328	11,733,968
Comerica Inc	142,382	10,747,636
Restaurant Brands International Inc	152,781	10,257,374
Cisco Systems Inc	178,781	9,039,511
Interpublic Group of Cos Inc/The	232,486	8,751,490
MetLife Inc	132,487	7,795,723
Continental AG	102,540	7,692,492
Hewlett Packard Enterprise Co	479,817	7,633,753
Broadcom Inc	10,558	7,290,455
Fidelity National Information Services Inc	118,484	7,153,880
Emerson Electric Co	83,615	6,965,939
Flowserve Corp	201,654	6,782,738
BAE Systems Plc	554,873	6,712,028
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	18,468	6,570,917
Sage Group Plc/The	630,616	6,564,937
Organon & Co	259,407	5,599,413
Svenska Handelsbanken AB	585,774	5,571,516
Sanofi	50,481	5,489,999
B3 SA - Brasil Bolsa Balcao	1,965,051	5,144,022
Johnson Controls International plc	79,740	5,058,735
JPMorgan Chase & Co	36,970	5,026,917
Roche Holding AG	16,195	4,823,599
Informa Plc	609,430	4,807,452
Marathon Petroleum Corp	38,479	4,798,882
TotalEnergies SE	73,872	4,737,657
Industria de Diseno Textil SA	139,521	4,659,140
BT Group Plc	2,914,206	4,616,299
Goldman Sachs Group Inc/The	13,168	4,362,062
Medtronic Plc	50,506	4,207,373
Mercedes-Benz Group AG	51,536	3,955,604
Enel SpA	608,174	3,955,582
Bayer AG	62,471	3,842,516
Dominion Energy Inc	66,489	3,650,146
CME Group Inc	19,400	3,635,153
AbbVie Inc	23,861	3,563,508
PepsiCo Inc	18,941	3,483,904
Exelon Corp	83,187	3,452,272
Samsung Electronics Co Ltd - Preference	80,149	3,390,577
Publicis Groupe SA	42,621	3,365,193
Zurich Insurance Group AG	7,002	3,356,693
Deutsche Group AG	71,193	3,355,111
Infosys Ltd ADR	179,977	3,244,889

BNY Mellon Global High Yield Bond Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD	Major Sales	Nominal	Proceeds USD
Mauser Packaging Solutions Holding Co '144A' 7.875% 15-Aug-2026	988,000	988,280	OneMain Finance Corp 6.125% 15-Mar-2024	890,000	876,166
DISH Network Corp '144A' 11.750% 15-Nov-2027	943,000	899,586	CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.500% 15-Jun-2031	870,000	783,700
Societe Generale SA '144A' FRN (Perpetual) 7.875% 18-Dec-2023	830,000	791,463	Mauser Packaging Solutions Holding Co '144A' 7.250% 15-Apr-2025	792,000	768,244
Lumen Technologies Inc '144A' 4.000% 15-Feb-2027	1,021,000	725,973	Occidental Petroleum Corp 6.450% 15-Sep-2036	725,000	740,000
Chart Industries Inc '144A' 7.500% 01-Jan-2030	640,000	651,600	United Natural Foods Inc '144A' 6.750% 15-Oct-2028	774,000	720,705
Lottomatica SpA/Roma 'REGS' 7.125% 01-Jun-2028	590,000	639,647	JPMorgan Chase & Co FRN (Perpetual) 4.600% 01-Aug-2171	722,000	671,735
Altice France Holding SA '144A' 10.500% 15-May-2027	871,000	610,753	Sprint Capital Corp 6.875% 15-Nov-2028	620,000	668,050
Trivium Packaging Finance BV '144A' 5.500% 15-Aug-2026	617,000	579,795	Match Group Holdings II LLC '144A' 5.000% 15-Dec-2027	690,000	641,875
CHS/Community Health Systems Inc '144A' 5.250% 15-May-2030	722,000	579,056	CCI Buyer Inc Term Loan 8.898% 17-Dec-2027	617,278	609,034
Loxam SAS 5.750% 15-Jul-2027	570,000	560,099	Berry Global Inc '144A' 5.625% 15-Jul-2027	605,000	592,900
ARD Finance SA '144A' 6.500% 30-Jun-2027	690,000	555,750	NOVA Chemicals Corp '144A' 4.875% 01-Jun-2024	600,000	589,250
Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 10.500% 15-Feb-2028	550,000	550,025	UPC Broadband Finco BV '144A' 4.875% 15-Jul-2031	690,000	578,063
Comstock Resources Inc '144A' 6.750% 01-Mar-2029	590,000	542,200	Sirius XM Radio Inc '144A' 4.125% 01-Jul-2030	700,000	577,068
Waste Pro USA Inc '144A' 5.500% 15-Feb-2026	580,000	540,425	Bank of America Corp FRN (Perpetual) 5.125% 20-Dec-2171	594,000	571,528
Adtalem Global Education Inc '144A' 5.500% 01-Mar-2028	580,000	539,371	Matador Resources Co 5.875% 15-Sep-2026	573,000	564,405
Caesars Entertainment Inc '144A' 7.000% 15-Feb-2030	530,000	534,285	APX Group Inc '144A' 5.750% 15-Jul-2029	649,000	563,290
Air France-KLM 'EMTN' 7.250% 31-May-2026	500,000	532,631	Altice France Holding SA '144A' 6.000% 15-Feb-2028	817,000	557,978
Clydesdale Acquisition Holdings Inc '144A' 8.750% 15-Apr-2030	596,000	525,374	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.875% 01-Feb-2031	600,000	555,074
Zayo Group Holdings Inc '144A' 4.000% 01-Mar-2027	655,000	521,013	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 10.500% 15-Feb-2028	550,000	544,538
NOVA Chemicals Corp '144A' 4.875% 01-Jun-2024	520,000	509,013	Air France-KLM 'EMTN' 7.250% 31-May-2026	500,000	538,399

BNY Mellon Global Infrastructure Income Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Dominion Energy Inc	98,022	5,693,383
BT Group Plc	1,637,580	3,153,598
NextEra Energy Partners LP (Units)	50,190	3,049,507
Omega Healthcare Investors Inc (REIT)	92,740	2,611,848
Vistra Corp	112,625	2,446,064
Veolia Environnement SA	77,344	2,414,821
Clearway Energy Inc	56,159	1,721,046
SFL Corp Ltd	146,127	1,493,656
Exelon Corp	35,468	1,445,321
Bouygues SA	35,770	1,177,962
Jiangsu Expressway Co Ltd 'H'	1,160,000	1,150,068
Vinci SA	5,221	624,490
ONEOK Inc	10,134	596,221
Drax Group Plc	43,900	343,653

The above constitutes the full purchases detail for the Fund in the reporting period.

Major Sales	Nominal	Proceeds USD
SSE Plc	207,361	4,747,837
Bouygues SA	138,630	4,556,654
Medical Properties Trust Inc (REIT)	425,904	3,871,231
Engie SA	252,700	3,862,760
Antero Midstream Corp	311,035	3,291,119
Deutsche Group AG	70,745	3,248,178
Enel SpA	310,807	2,055,408
Endesa SA	97,939	2,003,769
BT Group Plc	1,130,911	1,764,408
Omega Healthcare Investors Inc (REIT)	56,020	1,739,519
Enagas SA	87,907	1,734,785
Orange SA	121,968	1,565,392
Vistra Corp	45,033	1,214,625
Enbridge Inc	24,787	1,007,962
Dominion Energy Inc	11,700	582,769
PPL Corp	21,975	581,562

The above constitutes the full sales detail for the Fund in the reporting period.

BNY Mellon Global Leaders Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Old Dominion Freight Line Inc	2,500	767,099
Texas Instruments Inc	2,200	381,931
Edwards Lifesciences Corp	4,000	327,761
CSL Ltd	1,320	269,457
LVMH Moet Hennessy Louis Vuitton SE	300	260,930
Amphenol Corp - Class A	2,900	227,038
Automatic Data Processing Inc	1,000	215,973
L'Oreal SA	410	176,873
Mastercard Inc	400	150,061
Roche Holding AG	370	116,866
Industria de Diseno Textil SA	3,100	106,540

The above constitutes the full purchases detail for the Fund during the financial period.

Major Sales	Nominal	Proceeds USD
Novo Nordisk A/S	5,920	882,796
TJX Cos Inc/The	10,050	797,424
Mastercard Inc	1,750	646,561
Amphenol Corp - Class A	7,400	585,453
West Pharmaceutical Services Inc	1,600	561,305
L'Oreal SA	1,260	553,452
LVMH Moet Hennessy Louis Vuitton SE	570	528,184
ASML Holding NV	670	443,660
Microsoft Corp	1,550	435,915
Automatic Data Processing Inc	1,950	430,898
Keyence Corp	900	413,474
AIA Group Ltd	30,000	324,450
Intuitive Surgical Inc	1,200	321,174
Texas Instruments Inc	1,450	261,324
Fastenal Co	4,650	248,599
Roche Holding AG	800	247,695
CSL Ltd	1,200	242,910
Edwards Lifesciences Corp	2,750	232,391
Illumina Inc	1,000	229,980
Adobe Inc	600	227,436
Alphabet Inc	2,100	226,569
NIKE Inc	1,750	221,772

BNY Mellon Global Opportunities Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Danaher Corp	2,936	773,225
Relx Plc	29,836	642,519
Dassault Systemes SE	10,633	457,085
NVIDIA Corp	1,278	299,604
FANUC Corp	1,400	147,101
Novozymes A/S	2,858	144,843
Microsoft Corp	351	117,188
Apple Inc	404	72,335
Alphabet Inc - Class A	489	60,955
SAP SE	412	54,632
Mastercard Inc	137	50,995
Amazon.com Inc	392	48,647
Sony Group Corp	500	48,115
Roche Holding AG	147	47,252
Accenture Plc - Class A	146	45,176
AIA Group Ltd	4,400	43,919
Medtronic Plc	518	43,105
Diageo Plc	1,008	42,769
Trane Technologies Plc	251	42,564
Exelon Corp	1,054	41,830
TE Connectivity Ltd	329	40,999
Wolters Kluwer NV	339	40,116
Cooper Cos Inc/The	110	39,928
Goldman Sachs Group Inc/The	122	39,782

Major Sales	Nominal	Proceeds USD
Relx Plc	30,099	649,571
Suzuki Motor Corp	16,500	571,360
Abbott Laboratories	5,097	566,211
Wolters Kluwer NV	1,607	196,068
Barclays Plc	72,499	162,547
Hubbell Inc - Class B	577	158,386
Microsoft Corp	410	115,735
Apple Inc	470	75,828
Alphabet Inc - Class A	570	60,321
SAP SE	482	58,840
Mastercard Inc	159	57,816
AIA Group Ltd	5,200	54,892
Trane Technologies Plc	294	53,405
Sony Group Corp	600	53,175
Roche Holding AG	172	52,542
Medtronic Plc	605	50,463
Exelon Corp	1,231	50,240
Diageo Plc	1,177	50,005
TE Connectivity Ltd	385	49,677
Goldman Sachs Group Inc/The	141	48,806
Amazon.com Inc	457	48,536
Accenture Plc - Class A	170	48,463
Universal Music Group NV	2,136	47,528
Samsung SDI Co Ltd	84	46,572
Cooper Cos Inc/The	128	44,260
CME Group Inc	234	43,459
SSE Plc	1,916	41,672

BNY Mellon Global Real Return Fund (EUR) for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost EUR
France Treasury Bill BTF (Zero Coupon) 0.000% 20-Sep-2023	125,650,000	124,286,556
Mexican Bonos 8.000% 07-Nov-2047	1,059,960,000	48,119,805
Roche Holding AG	101,166	27,615,158
NVIDIA Corp	119,138	27,593,950
Barrick Gold Corp	1,569,325	27,346,541
Italy Buoni Ordinari del Tesoro BOT (Zero Coupon) 0.000% 12-Jan-2024	27,887,000	27,345,519
Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024	5,164,982,900	22,409,280
Unilever Plc	484,848	20,927,082
Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026	166,259,000	20,709,688
Invesco Physical Gold ETC - ETF	113,099	20,110,462
United Kingdom Gilt 4.250% 07-Sep-2039	17,925,796	20,070,674
Mexican Bonos 7.750% 29-May-2031	419,950,000	19,683,763
Taiwan Semiconductor Manufacturing Co Ltd ADR	213,126	19,648,412
Republic of South Africa Government Bond 8.875% 28-Feb-2035	433,923,000	19,429,943
Goldman Sachs International (WTS) 0.000% 25-Apr-2025	212,740	19,239,418
Italy Buoni Poliennali Del Tesoro 0.300% 15-Aug-2023	18,681,000	18,534,354
iShares Physical Gold ETC - ETF	509,471	18,259,608
United Kingdom Gilt 4.250% 07-Dec-2040	15,436,947	17,239,120
BNP Paribas SA	253,926	16,433,581
ICON Plc	77,557	16,408,982
Amundi Physical Gold ETC	218,532	16,003,754
ING Groep NV	1,220,152	15,984,424
United Kingdom Gilt 4.250% 07-Mar-2036	12,518,554	14,258,293
Ryanair Holdings Plc ADR	145,692	14,220,642
PayPal Holdings Inc	209,700	13,484,804
Amazon.com Inc	126,883	12,622,903
iShares Physical Silver ETC	578,400	12,321,952
Relx Plc	706,138	11,193,619
Barclays Plc FRN (Perpetual) 9.250% 15-Sep-2028	8,866,000	10,062,755
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	31,044	9,890,444
Leadenhall Ucits Ils Fund Plc	79,470	9,775,746
Danaher Corp	41,333	9,691,308
France Treasury Bill BTF (Zero Coupon) 0.000% 29-Nov-2023	9,443,000	9,277,328
OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033	8,922,000	8,303,296

Major Sales and Maturities	Nominal	Proceeds EUR
Bundesrepublik Deutschland Bundesanleihe 0.500% 15-Feb-2025	95,256,471	91,590,639
United States Treasury Note/Bond 3.250% 15-May-2042	52,526,100	43,460,631
Mexican Bonos 7.750 29-May-2031	900,460,000	42,856,432
Italy Buoni Poliennali Del Tesoro 0.300% 15-Aug-2023	40,627,000	40,098,443
Invesco Physical Gold ETC - ETF	234,496	39,525,817
iShares Physical Gold ETC - ETF	1,055,647	35,879,824
iShares USD Short Duration Corp Bond UCITS ETF - ETF	331,647	30,178,301
Shell Plc	1,063,175	28,845,097
Ryanair Holdings Plc ADR	306,014	28,316,207
Italy Buoni Poliennali Del Tesoro 0.950% 01-Mar-2023	26,170,000	26,154,198
Unilever Plc	587,813	26,063,800
Exelon Corp	682,988	25,836,177
Amundi Physical Gold ETC	328,222	22,725,242
ICON Plc	110,300	22,719,091
Ensemble Investment Corp SA (WTS) 0.000% 04-Nov-2024	195,228	21,355,593
United States Treasury Note/Bond 0.125% 31-Mar-2023	23,073,100	21,315,168
AstraZeneca Plc	163,441	20,394,590
France Treasury Bill BTF (Zero Coupon) 0.000% 20-Sep-2023	19,767,378	19,570,919
Dominion Energy Inc	343,337	18,832,993
ConocoPhillips	213,402	18,781,672
Lockheed Martin Corp	44,445	18,520,638
Merrill Lynch International & Co CV 0.000% 24-Jan-2025	196,150	18,110,803
Lloyds Banking Group PLC FRN (Perpetual) 4.947% 27-Jun-2172	20,000,000	17,753,989
Bank of America Corp	543,552	17,480,872
Republic of South Africa Government Bond 8.875% 28-Feb-2035	433,923,000	16,392,775
Relx Plc	856,100	15,573,995
Prudential Plc	1,129,310	14,565,818
Booking Holdings Inc	5,819	14,279,998
Medtronic Plc	180,805	14,232,464
BNP Paribas SA	253,926	13,404,469
ING Groep NV	1,220,152	13,221,736
BAE Systems Plc	1,181,411	13,084,087

BNY Mellon Global Real Return Fund (GBP) for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost GBP
United Kingdom Gilt 0.125% 31-Jan-2024	5,113,000	4,964,476
United Kingdom Treasury Bill (Zero Coupon) 0.000% 27-Dec-2023	1,700,000	1,653,732
Mexican Bonos 8.000% 07-Nov-2047	36,860,000	1,469,830
United Kingdom Treasury Bill (Zero Coupon) 0.000% 20-Nov-2023	1,317,564	1,289,381
United Kingdom Gilt 2.250% 07-Sep-2023	1,200,000	1,191,684
Roche Holding AG	3,601	867,493
Barrick Gold Corp	55,140	842,483
NVIDIA Corp	4,017	825,286
Ishares Physical Gold ETC	24,646	772,700
Unilever Plc	17,643	696,614
Mexican Bonos 7.750% 29-May-2031	16,350,000	678,770
Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024	177,631,900	672,972
Invesco Physical Gold ETC	4,197	652,776
Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026	5,675,000	619,385
Taiwan Semiconductor Manufacturing Co Ltd ADR	7,596	607,563
Goldman Sachs International (WTS) 0.000% 25-Apr-2025	7,440	594,629
United Kingdom Gilt 4.250% 07-Sep-2039	608,577	590,647
Republic of South Africa Government Bond 8.875% 28-Feb-2035	14,726,000	583,227
United Kingdom Gilt 4.250% 07-Dec-2040	523,937	507,128
Amundi Physical Gold ETC	7,895	506,202
BNP Paribas SA	8,854	505,792
ING Groep NV	42,542	492,141
ICON Plc	2,600	484,627
Relx Plc	25,641	446,505
United Kingdom Gilt 4.250% 07-Mar-2036	423,662	418,297
Ryanair Holdings Plc ADR	5,007	416,426
PayPal Holdings Inc	7,300	409,198
Amazon.com Inc	4,599	402,538
iShares Physical Silver ETC	20,575	385,584
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,113	312,601

Major Sales and Maturities	Nominal	Proceeds GBP
United Kingdom Gilt 0.250% 31-Jan-2025	3,014,917	2,810,798
United States Treasury Note/Bond 0.125% 31-Mar-2023	2,601,100	2,103,094
Ishares Physical Gold ETC	45,694	1,344,630
Mexican Bonos 7.750% 29-May-2031	32,160,000	1,341,278
United States Treasury Note/Bond 3.250% 15-May-2042	1,856,400	1,334,108
New Zealand Government Bond 0.500% 15-May-2024	2,549,000	1,188,550
United Kingdom Gilt 0.125% 31-Jan-2024	1,172,926	1,139,380
Invesco Physical Gold ETC	7,765	1,133,214
United Kingdom Gilt 0.750% 22-Jul-2023	837,884	825,869
Unilever Plc	20,465	822,138
Shell Plc	34,681	816,695
Exelon Corp	22,007	738,357
Ryanair Holdings Plc ADR	8,917	720,438
AstraZeneca Plc	6,137	675,688
Amundi Physical Gold ETC	11,246	670,953
ICON Plc	3,476	630,477
ConocoPhillips	7,364	572,586
Lockheed Martin Corp	1,524	560,699
Relx Plc	29,722	553,787
Dominion Energy Inc	11,094	539,268
Bank of America Corp	18,351	523,151
Republic of South Africa Government Bond 8.875% 28-Feb-2035	14,726,000	483,797
United States Treasury Note/Bond 2.500% 30-Apr-2024	577,200	455,317
Medtronic Plc	6,114	418,495
Booking Holdings Inc	196	416,206
BNP Paribas SA	8,854	407,604
Prudential Plc	35,917	407,214
ING Groep NV	42,542	401,549
Merrill Lynch International & Co CV 0.000% 24-Jan-2025	4,924	398,073
NVIDIA Corp	1,865	374,920

BNY Mellon Global Real Return Fund (USD) for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD	Major Sales	Nominal	Proceeds USD
United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025	21,753,700	21,797,038	United States Treasury Floating Rate Note FRN 5.284% 31-Oct-2023	31,475,900	31,488,168
United States Treasury Floating Rate Note FRN 5.174% 30-Apr-2024	14,506,900	14,500,776	United States Treasury Note/Bond 2.500% 30-Apr-2024	9,967,300	9,698,807
Mexican Bonos 8.000% 07-Nov-2047	174,790,000	8,600,346	Invesco Physical Gold ETC	42,270	7,866,477
Barrick Gold Corp	265,692	4,970,415	Ishares Physical Gold ETC	198,333	7,422,935
Roche Holding AG	16,560	4,801,697	Mexican Bonos 7.750% 29-May-2031	141,470,000	7,335,460
NVIDIA Corp	19,145	4,785,379	New Zealand Government Bond 0.500% 15-May-2024	11,927,000	7,049,439
Invesco Physical Gold ETC	22,058	4,213,383	Shell Plc	225,453	6,690,068
Unilever Plc	86,779	4,069,903	Merrill Lynch International & Co CV 0.000% 24-Jan-2025	65,344	6,517,833
Ishares Physical Gold ETC	104,948	4,041,126	Unilever Plc	102,117	4,933,813
Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024	848,649,000	4,020,410	Exelon Corp	114,659	4,697,543
Taiwan Semiconductor Manufacturing Co Ltd ADR	35,557	3,515,061	Ryanair Holdings Plc ADR	44,314	4,528,055
Goldman Sachs International (WTS) 0.000% 25-Apr-2025	35,050	3,505,000	Amundi Physical Gold ETC	54,557	4,150,355
Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026	25,287,000	3,409,366	ICON Plc	18,428	4,046,994
Mexican Bonos 7.750% 29-May-2031	67,290,000	3,387,115	AstraZeneca Plc	26,222	3,532,007
Republic of South Africa Government Bond 8.875% 28-Feb-2035	66,637,000	3,191,058	Lockheed Martin Corp	7,593	3,485,586
Amundi Physical Gold ETC	38,686	3,043,796	ConocoPhillips	36,219	3,422,434
ICON Plc	13,224	2,973,336	Relx Plc	147,489	3,176,390
BNP Paribas SA	41,880	2,860,199	Dominion Energy Inc	53,472	3,152,888
ING Groep NV	201,357	2,781,282	iShares USD Short Duration Corp Bond UCITS ETF - ETF	28,631	2,792,540
Ryanair Holdings Plc ADR	24,002	2,571,979	Republic of South Africa Government Bond 8.875% 28-Feb-2035	66,637,000	2,716,815
Relx Plc	125,335	2,469,433	Medtronic Plc	31,555	2,704,177
HSBC Holdings Plc 'EMTN' FRN (Perpetual) 4.750% 04-Jul-2029	2,474,000	2,434,519	Booking Holdings Inc	1,019	2,704,119
PayPal Holdings Inc	34,000	2,380,000	Prudential Plc	177,952	2,475,565
Amazon.com Inc	21,727	2,370,864	Bank of America Corp	70,283	2,404,995
iShares Physical Silver ETC	97,598	2,260,072	BNP Paribas SA	41,880	2,383,261
Leadenhall Ucits Ils Fund Plc	13,364	1,778,950	ING Groep NV	201,357	2,350,972
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	5,217	1,765,940	BAE Systems Plc	188,745	2,301,796
Danaher Corp	6,754	1,729,439	NVIDIA Corp	9,175	2,241,739
Barclays Plc FRN (Perpetual) 9.250% 15-Sep-2028	1,387,000	1,668,652			

BNY Mellon Global Short-Dated High Yield Bond Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Insight Liquidity Funds Plc - ILF USD Liquidity Fund	186,753,477	186,753,477
IHO Verwaltungs GmbH 'REGS' 8.750% 15-May-2028	10,050,000	10,944,908
Ford Motor Credit Co LLC FRN 8.061% 06-Mar-2026	10,000,000	10,000,000
OI European Group BV 6.250% 15-May-2028	9,000,000	9,841,128
Forvia 7.250% 15-Jun-2026	8,850,000	9,824,622
Monitchem Holdco 3 S.A. 8.75% 05/01/28 8.750% 01-May-2028	8,520,000	9,441,299
Q-Park Holding I BV 2.000% 01-Mar-2027	8,500,000	8,033,895
Avantor Funding Inc 'REGS' 2.625% 01-Nov-2025	7,500,000	7,805,193
ZF Finance GmbH 'EMTN' 5.750% 03-Aug-2026	7,000,000	7,634,566
IPD 3 BV 'REGS' 8.000% 15-Jun-2028	6,200,000	6,683,296
Benteler International AG 'REGS' 9.375% 15-May-2028	6,000,000	6,633,793
Picard Bondco SA 'REGS' 5.375% 01-Jul-2027	7,000,000	6,560,067
Italmatch Chemicals SpA FRN 9.098% 06-Feb-2028	6,050,000	6,279,770
Cheplapharm Arzneimittel GmbH 'REGS' 3.500% 11-Feb-2027	6,000,000	5,897,971
Fiber Bidco Spa 'REGS' 11.000% 25-Oct-2027	5,000,000	5,736,892
Promontoria Holding 264 BV 'REGS' 6.375% 01-Mar-2027	5,000,000	5,372,442
Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.125% 15-Aug-2026	5,500,000	5,131,208
Techem Verwaltungsgesellschaft 675 mbH 2.000% 15-Jul-2025	5,000,000	5,116,451
Avantor Funding Inc 3.875% 15-Jul-2028	5,000,000	5,100,519
Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc 'REGs' 2.125% 15-Aug-2026	5,500,000	5,068,675
Energean Plc 'REGS' 6.500% 30-Apr-2027	5,500,000	5,055,375
Verisure Holding AB 'REGS' 3.250% 15-Feb-2027	5,000,000	4,814,919
EnQuest Plc 'EMTN' 7.000% 15-Oct-2023	3,700,000	4,610,157

Major Sales	Nominal	Proceeds USD
Insight Liquidity Funds Plc - ILF USD Liquidity Fund	191,740,000	191,740,000
Lincoln Financing SARL 'REGS' FRN 6.007% 01-Apr-2024	12,850,000	13,913,654
Italmatch Chemicals SpA 'REGS' FRN 6.934% 30-Sep-2024	9,250,000	10,049,005
FS Luxembourg Sarl 'REGS' 10.000% 15-Dec-2025	9,000,000	9,054,200
IHO Verwaltungs GmbH 'REGS' 3.625% 15-May-2025	7,250,000	7,927,942
Forvia 7.250% 15-Jun-2026	7,088,000	7,887,770
IPD 3 BV 'REGS' 5.500% 01-Dec-2025	7,000,000	7,743,730
Monitchem HoldCo 2 SA 'REGS' 9.500% 15-Sep-2026	6,382,000	7,366,364
Gestamp Automocion SA 'REGS' 3.250% 30-Apr-2026	7,000,000	7,124,228
esure Group Plc 6.750% 19-Dec-2024	5,757,000	6,900,502
CITGO Petroleum Corp '144A' 7.000% 15-Jun-2025	6,000,000	5,917,500
Promontoria Holding 264 BV 'REGS' 6.375% 01-Mar-2027	5,000,000	5,535,780
Iberdrola International BV FRN (Perpetual) 3.250% 12-Feb-2172	5,000,000	5,331,393
Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc 'REGs' 2.125% 15-Aug-2026	5,500,000	5,138,549
Punch Finance Plc 'REGS' 6.125% 30-Jun-2026	4,800,000	5,079,589
Energean Israel Finance Ltd '144A' 4.500% 30-Mar-2024	5,000,000	4,943,750
Altice France Holding SA '144A' 8.000% 15-May-2027	6,500,000	4,682,914
Picard Groupe SAS 'REGS' 3.875% 01-Jul-2026	4,600,000	4,545,951
Lincoln Financing SARL 'REGS' 3.625% 01-Apr-2024	4,052,000	4,341,248
Parts Europe SA 'REGS' 6.500% 16-Jul-2025	4,000,000	4,334,720
Avis Budget Finance Plc 'REGS' 4.750% 30-Jan-2026	4,000,000	4,208,597
Ithaca Energy North Sea Plc 'REGS' 9.000% 15-Jul-2026	4,000,000	3,780,000

BNY Mellon Global Unconstrained Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Danaher Corp	1,548	406,109
Dassault Systemes SE	4,802	212,267
Rentokil Initial Plc	17,377	142,231
Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026	1,000,000	139,630
Progressive Corp/The	958	136,218
Novozymes A/S	1,698	86,267
Roche Holding AG	297	83,829
Universal Music Group NV	2,296	46,195

The above constitutes the full purchases detail for the Fund during the financial period.

Major Sales	Nominal	Proceeds USD
Abbott Laboratories	2,994	332,380
Toll Brothers Inc	3,053	213,917
Chubb Ltd	717	135,203
Assurant Inc	785	98,638
Suzuki Motor Corp	2,700	93,870
Laureate Education Inc	5,339	62,634

The above constitutes the full sales detail for the Fund during the financial period.

BNY Mellon Japan Small Cap Equity Focus Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost JPY
Ulvac Inc	144,500	806,296,214
Information Services International-Dentsu Ltd	124,700	586,500,105
Insource Co Ltd	148,500	189,848,336
Nakanishi Inc	61,200	164,015,234
TRE Holdings Corp	121,600	158,578,382
Optorun Co Ltd	54,300	121,202,803
ADEKA Corp	43,800	98,243,096
Premium Group Co Ltd	61,300	97,661,249
Ain Holdings Inc	18,600	97,639,440
RS Technologies Co Ltd	24,300	79,778,173
Nifco Inc/Japan	12,500	42,647,950
TechMatrix Corp	23,500	39,138,255
MCJ Co Ltd	40,500	38,652,475
Vector Inc	22,900	30,079,921
Nippon Gas Co Ltd	15,200	29,640,574
Direct Marketing MiX Inc	20,700	29,482,523
Resorttrust Inc	12,300	26,867,142
Vision Inc/Tokyo Japan	15,300	26,106,700
Aida Engineering Ltd	28,900	22,873,998
Dowa Holdings Co Ltd	4,900	20,364,241

Major Sales	Nominal	Proceeds JPY
Sanken Electric Co Ltd	86,300	802,670,523
Vector Inc	236,600	309,793,582
Wacom Co Ltd	489,900	299,715,780
Dowa Holdings Co Ltd	62,600	272,256,961
Nifco Inc/Japan	68,300	236,471,685
Direct Marketing MiX Inc	143,900	229,214,310
Vision Inc/Tokyo Japan	145,800	220,416,210
TechMatrix Corp	118,000	202,530,365
MCJ Co Ltd	203,500	198,496,222
Optorun Co Ltd	78,200	190,972,713
Sakata INX Corp	178,000	190,033,939
RS Technologies Co Ltd	51,000	188,922,582
Premium Group Co Ltd	115,800	183,746,721
Zenkoku Hosho Co Ltd	34,900	177,286,549
Ain Holdings Inc	29,800	165,983,243
Aida Engineering Ltd	201,200	162,832,766
m-up Holdings Inc	131,100	162,171,313
Nippon Gas Co Ltd	76,300	151,703,670
Insource Co Ltd	101,700	148,613,908
Yonex Co Ltd	108,500	145,663,217
ADEKA Corp	64,300	141,710,577
Resorttrust Inc	61,300	141,468,809
TRE Holdings Corp	90,300	132,919,728
BrainPad Inc	187,200	132,188,783
Nakanishi Inc	48,100	130,290,465
Fibergate Inc/Japan	94,100	106,683,963
Anicom Holdings Inc	178,200	105,388,238
Japan Medical Dynamic Marketing Inc	112,000	103,469,203
Minkabu The Infonoid Inc	46,700	103,070,093
Atrae Inc	62,500	75,559,867

BNY Mellon Long-Term Global Equity Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost EUR
Old Dominion Freight Line Inc	95,430	29,153,561
Moody's Corp	59,800	16,854,916
Lonza Group AG	25,000	14,006,844
Costco Wholesale Corp	28,430	13,023,301
O'Reilly Automotive Inc	16,000	12,850,409
Industria de Diseno Textil SA	307,400	9,738,169
Waters Corp	31,000	7,606,826
Cisco Systems Inc	111,600	4,824,262
SMC Corp	7,200	3,519,312
Shin-Etsu Chemical Co Ltd	123,500	3,329,463
Taiwan Semiconductor Manufacturing Co Ltd ADR	40,800	3,159,966
Adobe Inc	8,600	2,689,303
Illumina Inc	14,300	2,684,049
Roche Holding AG	10,100	2,657,029
Prudential Plc	175,500	2,214,918

The above constitutes the full purchases detail for the Fund during the financial period.

Major Sales	Nominal	Proceeds EUR
SGS SA	7,465	16,593,411
Novo Nordisk A/S	86,100	11,631,588
Booking Holdings Inc	3,600	8,265,163
Jardine Matheson Holdings Ltd	127,200	5,958,163
Keyence Corp	11,500	4,674,324
Compass Group Plc	152,400	3,839,656
Mastercard Inc	11,100	3,675,378
Fastenal Co	72,100	3,499,816
Microsoft Corp	13,000	3,307,305
Amphenol Corp - Class A	45,700	3,121,322
Linde Plc	9,300	3,054,971
Alimentation Couche-Tard Inc	64,700	2,864,350
TJX Cos Inc/The	35,400	2,638,575
Shin-Etsu Chemical Co Ltd	18,000	2,591,812
LVMH Moet Hennessy Louis Vuitton SE	3,199	2,584,309
West Pharmaceutical Services Inc	8,700	2,501,530
Stryker Corp	9,900	2,425,652
Taiwan Semiconductor Manufacturing Co Ltd ADR	28,200	2,344,658
Cisco Systems Inc	42,600	2,010,493

The above constitutes the full sales detail for the Fund during the financial period.

BNY Mellon Mobility Innovation Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Aptiv Plc	129,465	15,116,575
LG Chem Ltd	21,281	11,559,963
TE Connectivity Ltd	88,628	10,622,677
Deutsche Group AG	218,869	9,490,640
Mobileye Global Inc - Class A	233,892	8,936,230
Albemarle Corp	41,310	8,605,877
Dassault Systemes SE	203,124	8,110,872
Meituan '144A'	480,200	7,574,304
Chroma ATE Inc	1,255,000	7,324,134
Emerson Electric Co	81,973	7,175,003
Tesla Inc	42,547	7,085,427
Marvell Technology Inc	120,019	6,194,128
Suzuki Motor Corp	163,400	5,821,796
Alfen N.V. '144A'	61,443	4,824,707
QUALCOMM Inc	27,430	3,046,194
Knorr-Bremse AG	32,946	2,126,623
East Japan Railway Co	38,000	1,954,805
BYD Co Ltd 'H'	66,000	1,914,105
Zuora Inc	180,008	1,789,554
Denso Corp	32,300	1,729,195
FANUC Corp	43,400	1,657,429
Mercedes-Benz Group AG	21,006	1,601,217
Cie Generale des Etablissements Michelin SCA	49,457	1,572,298
Visteon Corp	10,849	1,554,080
General Motors Co	38,152	1,548,528

Major Sales	Nominal	Proceeds USD
Aptiv Plc	144,861	16,831,056
CNH Industrial NV	1,045,744	15,155,776
MediaTek Inc	532,000	12,012,342
Marvell Technology Inc	237,553	10,534,247
TE Connectivity Ltd	80,244	9,656,303
Regal Rexnord Corp	62,828	8,707,312
Hubbell Inc - Class B	28,877	7,871,256
Magna International Inc	139,674	7,810,339
Skyworks Solutions Inc	66,553	7,625,457
Schneider Electric SE	44,260	7,356,979
Denso Corp	116,700	7,230,399
Tesla Inc	42,547	7,119,134
Wuxi Lead Intelligent Equipment Co Ltd	918,370	5,252,436
Eaton Corp Plc	26,529	4,804,411
Semtech Corp	212,755	4,624,579
ON Semiconductor Corp	62,652	4,465,938
Samsung SDI Co Ltd	7,666	4,429,219
Plug Power Inc	513,080	4,141,548
MP Materials Corp	189,695	4,073,817
Hanon Systems	543,457	3,891,125
STMicroelectronics NV	78,864	3,804,055
Uber Technologies Inc	86,257	3,447,505
Diodes Inc	37,680	3,317,529
Contemporary Amperex Technology Co Ltd	57,300	3,145,447
ANSYS Inc	9,438	3,119,158
Wolfspeed Inc	64,238	2,996,171
East Japan Railway Co	48,200	2,829,602
Infineon Technologies AG	61,421	2,417,096
Visteon Corp	13,685	2,120,204

BNY Mellon Small Cap Euroland Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost EUR
Siltronic AG	13,798	928,104
Heidelberger Druckmaschinen AG	301,717	508,083
Eurofins Scientific SE	7,946	497,528
Signify NV '144A'	16,514	470,624
Mediaset Espana Comunicacion SA	147,631	466,981
Schoeller-Bleckmann Oilfield Equipment AG	6,993	455,359
Siltronic AG	13,798	928,104
Heidelberger Druckmaschinen AG	301,717	508,083
Eurofins Scientific SE	7,946	497,528
Signify NV '144A'	16,514	470,624
Mediaset Espana Comunicacion SA	147,631	466,981
Schoeller-Bleckmann Oilfield Equipment AG	6,993	455,359

The above constitutes the full purchases detail for the Fund during the financial period.

Major Sales	Nominal	Proceeds EUR
Elis SA	57,955	991,563
Rexel SA	26,893	633,756
BE Semiconductor Industries NV	7,638	530,010
Rheinmetall AG	2,007	521,486
Sopra Steria Group SACA	2,755	512,367
Telefonica Deutschland Holding AG	137,450	387,658
Deutz AG	62,324	357,508
Publicis Groupe SA	2,102	153,795
Eiffage SA	1,469	144,378
Alten SA	793	116,042
Brenntag SE	1,323	92,240
Sacyr SA	32,063	90,971
Aegon NV	17,618	86,537
Bekaert SA	2,168	86,451
HUGO BOSS AG	1,332	82,308
TKH Group NV Dutch Cert	1,822	77,404
Italgas SpA	12,509	70,395
Trigano SA	546	70,089
Klepierre SA (REIT)	2,843	67,842
Unibail-Rodamco-Westfield (REIT)	1,093	66,524
Aegon NV	17,618	86,537
Bekaert SA	2,168	86,451
HUGO BOSS AG	1,332	82,308
TKH Group NV Dutch Cert	1,822	77,404
Italgas SpA	12,509	70,395
Trigano SA	546	70,089
Klepierre SA (REIT)	2,843	67,842
Unibail-Rodamco-Westfield (REIT)	1,093	66,524

BNY Mellon Smart Cures Innovation Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Crinetics Pharmaceuticals Inc	54,615	1,120,876
Pacific Biosciences of California Inc	89,783	1,008,955
Gilead Sciences Inc	11,728	931,993
ImmunoGen Inc	60,146	833,318
UCB SA	8,525	801,880
Insmed Inc	38,803	798,751
Lonza Group AG	1,133	668,858
Sartorius AG - Preference	938	442,237
Alnylam Pharmaceuticals Inc	2,169	427,080
AstraZeneca Plc	2,940	417,136
Stevanato Group SpA	13,710	397,386
Bio-Techne Corp	4,329	364,009
Sarepta Therapeutics Inc	2,403	338,671
Prothena Corp Plc	4,727	321,447
BioMarin Pharmaceutical Inc	3,191	292,306
Legend Biotech Corp ADR	5,655	286,198
Intellia Therapeutics Inc	6,326	283,007
Repligen Corp	1,527	275,634
Seagen Inc	1,551	274,974
Akoya Biosciences Inc	33,577	244,591
PTC Therapeutics Inc	4,640	237,713
Eli Lilly & Co	670	226,365
10X Genomics Inc (Units)	4,056	215,465
Regeneron Pharmaceuticals Inc	266	203,796
Ultragenyx Pharmaceutical Inc	4,286	195,489
Sanofi ADR	3,463	176,417
Illumina Inc	881	171,125
Biogen Inc	489	141,466
Denali Therapeutics Inc	5,101	131,043
Twist Bioscience Corp	4,817	128,913

Major Sales	Nominal	Proceeds USD
Seagen Inc	6,018	1,123,807
Sanofi ADR	16,647	838,864
Merck KGaA	4,338	838,545
AstraZeneca Plc	5,359	762,442
AbbVie Inc	4,705	714,845
Kymera Therapeutics Inc	21,480	639,171
Eli Lilly & Co	1,602	623,473
uniQure NV	29,218	583,890
Moderna Inc	3,395	560,993
Lonza Group AG	901	552,903
Danaher Corp	2,244	546,997
Regeneron Pharmaceuticals Inc	697	511,836
Legend Biotech Corp ADR	6,712	482,847
Bio-Techne Corp	6,170	476,724
Biogen Inc	1,448	423,253
BioMarin Pharmaceutical Inc	3,519	396,556
Sartorius AG - Preference	938	365,002
Repligen Corp	2,010	315,879
MeiraGTx Holdings plc	47,640	294,978
Beam Therapeutics Inc	9,167	291,815
Alnylam Pharmaceuticals Inc	1,183	264,654
10X Genomics Inc (Units)	4,026	182,559
IQVIA Holdings Inc	983	182,248
Twist Bioscience Corp	10,851	178,240
ImmunoGen Inc	8,125	156,121
Denali Therapeutics Inc	6,160	143,329

BNY Mellon Sustainable Global Dynamic Bond Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost EUR
United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025	45,450,000	42,326,753
United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027	14,647,756	12,750,610
United States Treasury Note/Bond 3.000% 15-Nov-2045	14,530,000	11,790,049
United States Treasury Note/Bond 2.000% 15-Feb-2050	13,140,000	8,860,490
Australia Government Bond 2.750% 21-May-2041	16,700,000	8,647,468
United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2026	7,438,494	8,398,075
United States Treasury Inflation Indexed Bonds 2.125% 15-Feb-2041	6,402,777	6,531,121
Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15-Apr-2026	6,381,123	6,351,665
Peruvian Government International Bond 2.783% 23-Jan-2031	6,230,000	4,925,067
Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026	37,000,000	4,650,867
Mexican Bonos 8.000% 07-Nov-2047	101,000,000	4,618,925
Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024	993,000,000	4,325,947
New Zealand Government Bond 0.250% 15-May-2028	9,130,000	4,299,403
European Investment Bank 'REGS' FRN 6.089% 21-May-2028	4,480,000	4,244,685
Inter-American Development Bank FRN 5.286% 12-Apr-2027	4,610,000	4,230,580
Norway Government Bond '144A' 1.750% 13-Mar-2025	49,930,000	4,194,877
Lloyds Bank Plc 'EMTN' 4.875% 30-Mar-2027	3,700,000	4,160,353
Brazilian Government International Bond 5.000% 27-Jan-2045	5,580,000	4,027,614
Asian Development Bank 'GMTN' 4.000% 12-Jan-2033	3,500,000	3,310,496
New Zealand Government Bond 1.750% 15-May-2041	8,500,000	3,220,703
Canada Housing Trust No 1 '144A' 2.350% 15-Sep-2023	4,720,000	3,205,597
United Kingdom Gilt 4.250% 07-Dec-2046	2,850,000	3,201,693
Trimble Inc 6.100% 15-Mar-2033	3,265,000	3,082,603
United States Treasury Note/Bond 1.500% 15-Feb-2030	3,750,000	3,024,726
United States Treasury Note/Bond 1.125% 15-Jan-2025	3,150,000	2,775,900
United Kingdom Inflation-Linked Gilt 0.750% 22-Mar-2034	2,321,591	2,743,294

Major Sales and Maturities	Nominal	Proceeds EUR
United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025	15,580,000	14,488,828
United States Treasury Floating Rate Note FRN 4.648% 31-Oct-2023	15,412,100	14,214,233
United States Treasury Note/Bond 1.125% 15-Jan-2025	11,987,400	10,517,713
Canada Housing Trust No 1 '144A' 2.350% 15-Sep-2023	11,080,000	7,641,817
Canadian Government Bond 0.250% 01-May-2023	9,920,000	6,745,287
United States Treasury Inflation Indexed Bonds 0.625% 15-Apr-2023	7,158,056	6,561,755
United States Treasury Note/Bond 1.500% 15-Feb-2030	8,080,000	6,504,753
Canadian Government Bond 1.750% 01-Mar-2023	8,110,000	5,617,352
Peruvian Government International Bond 2.783% 23-Jan-2031	6,230,000	4,937,532
Mexican Bonos 8.500% 31-May-2029	95,000,000	4,760,366
Denmark Government Bond 0.000% 15-Nov-2031	40,020,000	4,322,401
United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027	4,962,110	4,273,660
American Express Co 3.375% 03-May-2024	4,454,000	4,003,133
Australia Government Bond 1.750% 21-Jun-2051	9,690,000	3,677,958
United States Treasury Floating Rate Note FRN 4.598% 31-Jan-2024	3,937,600	3,647,277
United States Treasury Note/Bond 3.000% 15-Nov-2045	3,810,000	3,061,369
Mexico Government International Bond 4.500% 22-Apr-2029	3,323,000	2,968,560
Nationwide Building Society FRN (Perpetual) 5.875% 20-Dec-2171	2,723,000	2,919,086
United Kingdom Inflation-Linked Gilt 0.750% 22-Mar-2034	2,341,536	2,790,020
New Zealand Government Bond 2.750% 15-May-2051	6,470,000	2,715,638
New Zealand Government Inflation Linked Bond 3.000% 20-Sep-2030	3,460,000	2,640,479
Mexican Bonos 7.750% 29-May-2031	55,000,000	2,625,082
Indonesia Government International Bond 1.750% 24-Apr-2025	2,650,000	2,547,155
Banco Santander SA FRN (Perpetual) 5.250% 29-Dec-2171	2,600,000	2,521,500
Cellnex Telecom SA 'EMTN' 1.750% 23-Oct-2030	2,700,000	2,202,600
UNITE USAF II Plc 3.374% 30-Jun-2023	1,815,000	2,114,922
HSBC Bank Canada 'REGS' 0.950% 14-May-2023	2,290,000	2,099,857
United Kingdom Gilt 4.250% 07-Dec-2046	1,740,000	2,030,995
United Kingdom Inflation-Linked Gilt 0.750% 22-Nov-2047	1,440,465	1,802,922

BNY Mellon Sustainable Global Emerging Markets Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Sona Blw Precision Forgings Ltd '144A'	25,002	128,479
Samsung SDI Co Ltd	216	126,109
Sungrow Power Supply Co Ltd	8,600	125,811
Contemporary Amperex Technology Co Ltd	2,400	120,722
Chroma ATE Inc	14,000	81,918
HDFC Bank Ltd	2,522	48,971
Taiwan Semiconductor Manufacturing Co Ltd	2,000	34,626
HDFC Life Insurance Co Ltd '144A'	4,586	27,403
AIA Group Ltd	2,600	25,389
Livent Corp	1,297	25,210
NARI Technology Co Ltd 'A'	5,500	21,838
Clicks Group Ltd	1,351	20,437
PB Fintech Ltd	3,527	18,748

The above constitutes the full purchases detail for the Fund during the financial period.

Major Sales and Maturities	Nominal	Proceeds USD
Taiwan Semiconductor Manufacturing Co Ltd	8,000	144,222
Wuxi Lead Intelligent Equipment Co Ltd	28,800	122,429
LONGi Green Energy Technology Co Ltd 'A'	29,800	117,478
Pharmaron Beijing Co Ltd 'H' '144A'	18,600	84,857
StarPower Semiconductor Ltd 'A'	1,500	73,754
Shenzhen Inovance Technology Co Ltd	8,800	71,888
By-health Co Ltd	19,000	61,381
Ping An Insurance Group Co of China Ltd 'H'	6,500	41,790
Delta Electronics Inc	3,000	26,641
Livent Corp	906	22,441
WEG SA	2,651	19,995
ASML Holding NV	31	19,759
Sungrow Power Supply Co Ltd	900	14,498

The above constitutes the full sales detail for the Fund during the financial period.

BNY Mellon Sustainable Global Equity Fund* for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Danaher Corp	44,399	11,131,037
Costco Wholesale Corp	21,437	10,796,328
Relx Plc	429,158	10,764,708
ICON Plc	48,079	10,232,216
Ingersoll Rand Inc	177,598	10,160,425
Chr Hansen Holding A/S	135,507	9,677,003
CMS Energy Corp	157,769	9,641,665
NVIDIA Corp	39,476	9,060,470
Zurich Insurance Group AG	19,011	9,012,852
Roper Technologies Inc	19,537	8,359,373
Linde PLC/old	25,276	8,258,089
Croda International Plc	91,521	7,737,843
ASML Holding NV	11,880	7,493,039
Accenture Plc - Class A	26,597	7,452,187
Informa Plc	869,999	7,113,404
SolarEdge Technologies Inc	23,716	6,949,678
NextEra Energy Inc	93,592	6,945,684
Bank Rakyat Indonesia Persero Tbk PT	21,758,500	6,863,391
Progressive Corp/The	47,025	6,641,016
Eversource Energy	75,479	5,934,042
Verizon Communications Inc	141,536	5,577,371
Intuit Inc	13,488	5,412,732
Infineon Technologies AG	141,998	5,177,355
Alphabet Inc - Class A	45,466	4,802,103
Ecolab Inc	28,664	4,572,533
HDFC Bank Ltd	227,200	4,548,352
Hermes International	2,058	4,423,169
L'Oreal SA	10,415	4,337,121
SAP SE	34,576	4,048,423
Orsted AS '144A'	41,903	3,778,537
Genus Plc	109,108	3,775,032
Medtronic Plc	39,846	3,448,694
Sony Group Corp	38,300	3,217,010
XP Inc - Class A	180,118	3,161,730
B3 SA - Brasil Bolsa Balcao	1,232,575	3,151,829
Roche Holding AG	10,161	3,093,908
Wolters Kluwer NV	26,259	3,073,847

Major Sales	Nominal	Proceeds USD
Exelon Corp	232,375	9,838,895
Norfolk Southern Corp	39,739	9,404,000
Diageo PLC	216,481	9,346,990
Universal Music Group NV	389,071	9,165,066
Relx Plc	369,189	8,912,670
CME Group Inc	44,935	8,420,694
Goldman Sachs Group Inc/The	23,016	8,291,375
Novartis AG	95,173	8,241,383
Shell PLC	265,134	7,892,152
Alphabet Inc - Class A	83,812	7,794,012
Applied Materials Inc	69,538	7,699,718
Swedbank AB	373,112	7,488,569
General Electric Co	87,005	7,163,978
Nestle SA	55,618	6,743,153
Abbott Laboratories	61,808	6,482,870
Barclays PLC	3,151,687	6,475,281
Eli Lilly & Co	19,339	6,364,640
Intuit Inc	13,488	6,155,668
Chubb Ltd	27,356	5,721,308
Dollar General Corp	24,964	5,650,205
Altria Group Inc	113,056	5,369,845
JPMorgan Chase & Co	38,061	5,342,390
Ebara Corp	128,400	5,197,504
Verizon Communications Inc	141,536	5,174,111
SCOR SE	205,344	4,952,132
LVMH Moet Hennessy Louis Vuitton SE	5,682	4,835,788
Volkswagen AG - Preference	34,410	4,769,641
Alibaba Group Holding Ltd	386,436	4,569,389
NVIDIA Corp	20,792	4,424,231
SSE PLC	199,244	4,243,247
Hubbell Inc - Class B	15,837	3,965,591
Bank Mandiri Persero Tbk PT	5,843,900	3,855,449
Sugi Holdings Co Ltd	90,800	3,766,870
Bayer AG	55,290	3,458,054
Novozymes A/S	69,457	3,428,505
DHL Group	70,475	3,003,738
Progressive Corp/The	21,335	2,911,572
Roche Holding AG	9,153	2,820,401
CMS Energy Corp	45,121	2,782,269

* Please refer to Note 18 of the financial statements.

BNY Mellon Sustainable Global Real Return Fund (EUR) for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost EUR
France Treasury Bill BTF (Zero Coupon) 0.000% 20-Sep-2023	5,022,000	4,967,789
Mexican Bonos 8.000% 07-Nov-2047	46,980,000	2,132,650
France Treasury Bill BTF (Zero Coupon) 0.000% 29-Nov-2023	1,997,120	1,965,918
Ishares Physical Gold ETC	53,770	1,878,448
Italy Buoni Ordinari del Tesoro BOT (Zero Coupon) 0.000% 12-Jan-2024	1,848,000	1,812,117
Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026	12,461,000	1,563,070
Roche Holding AG	4,547	1,240,996
NVIDIA Corp	5,017	1,162,514
Bayer AG	18,433	1,100,646
Unilever Plc	22,752	1,043,263
Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024	228,408,300	990,994
Invesco Physical Gold ETC	5,488	971,690
Mexican Bonos 7.750% 29-May-2031	19,960,000	934,779
Italy Buoni Poliennali Del Tesoro 0.300% 15-Aug-2023	934,000	925,929
Amundi Physical Gold ETC	11,965	872,541
Goldman Sachs International (WTS) 0.000% 25-Apr-2025	9,600	868,188
Barclays Bank Plc (WTS) 0.000% 10-Nov-2023	8,345	858,558
Taiwan Semiconductor Manufacturing Co Ltd ADR	9,046	833,963
Republic of South Africa Government Bond 8.875% 28-Feb-2035	18,044,000	807,963
Relx Plc	32,663	800,259
United Kingdom Gilt 4.250% 07-Sep-2039	674,482	755,202
ICON Plc	3,515	744,306
BNP Paribas SA	11,499	744,049
ING Groep NV	55,259	722,982
United Kingdom Gilt 4.250% 07-Dec-2040	583,807	651,972
PayPal Holdings Inc	9,400	604,395
Enphase Energy Inc	2,875	567,555
iShares Physical Silver ETC	26,579	567,251
Amazon.com Inc	5,459	545,129
United Kingdom Gilt 4.250% 07-Mar-2036	470,129	535,469
Goldman Sachs Group Inc/The	1,662	499,642
Bank Rakyat Indonesia Persero Tbk PT	1,524,200	479,942

Major Sales and Maturities	Nominal	Proceeds EUR
Bundesrepublik Deutschland Bundesanleihe 0.500% 15-Feb-2025	3,986,040	3,837,291
Mexican Bonos 7.750% 29-May-2031	55,070,000	2,609,585
Ishares Physical Gold ETC	69,683	2,381,809
Merrill Lynch International & Co CV 0.000% 24-Jan-2025	22,300	2,046,728
United States Treasury Note/Bond 3.250% 15-May-2042	2,450,200	2,028,900
New Zealand Government Bond 0.500% 15-May-2024	3,732,000	2,016,442
Italy Buoni Poliennali Del Tesoro 0.950% 01-Mar-2023	2,000,000	1,997,829
Italy Buoni Poliennali Del Tesoro 0.300% 15-Aug-2023	1,779,000	1,760,437
Invesco Physical Gold ETC	8,844	1,497,892
Unilever Plc	30,390	1,422,205
Amundi Physical Gold ETC	19,282	1,344,938
Exelon Corp	32,133	1,217,359
AstraZeneca Plc	9,322	1,171,434
Relx Plc	43,868	1,133,713
ICON Plc	5,307	1,081,739
United States Treasury Note/Bond 0.125% 31-Mar-2023	937,600	864,009
Greencoat UK Wind Plc/Funds	468,555	807,823
Nestle SA	6,404	731,506
Booking Holdings Inc	299	724,735
Wisdomtree Carbon - ETC	23,255	696,830
NVIDIA Corp	2,895	694,949
Prudential Plc	53,146	693,910
Republic of South Africa Government Bond 8.875% 28-Feb-2035	18,044,000	681,668

BNY Mellon Targeted Return Bond Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Korea Treasury Bond 4.250% 10-Dec-2032	3,329,800,000	2,726,169
United States Treasury Note/Bond 4.125% 15-Nov-2032	2,100,000	2,177,387
United States Treasury Note/Bond 3.375% 15-May-2033	1,550,000	1,503,385
New Zealand Government Bond 2.000% 15-May-2032	2,681,000	1,433,880
United States Treasury Note/Bond 2.875% 15-Aug-2028	1,400,000	1,359,920
Hellenic Republic Government Bond '144A' 4.250% 15-Jun-2033	1,256,000	1,357,597
Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033	1,200,000	1,285,501
Resimac Bastille Trust Series 2023-1NC '2023-1NC B' FRN 7.458% 09-Jan-2055	1,800,000	1,211,310
Japan Government Twenty Year Bond 1.400% 20-Dec-2042	158,800,000	1,202,714
Japan Government Twenty Year Bond 1.100% 20-Mar-2043	140,900,000	1,046,190
Citigroup Inc FRN 4.112% 22-Sep-2033	892,000	944,049
Siemens Financieringsmaatschappij NV 3.625% 24-Feb-2043	800,000	841,412
Emera US Finance LP 2.639% 15-Jun-2031	1,039,000	833,174
AT&T Inc 4.350% 01-Mar-2029	870,000	823,994
United States Treasury Note/Bond 4.250% 31-Dec-2024	825,000	821,329
United Kingdom Gilt 1.000% 31-Jan-2032	725,000	738,035
Cellnex Finance Co SA 'eMTN' 2.250% 12-Apr-2026	700,000	709,966
BPCE SA 'EMTN' 4.500% 13-Jan-2033	600,000	693,364
Pepper SPARKZ Trust No. 6 'SPK-6 C' FRN 7.263% 16-Mar-2032	1,020,000	682,023
Republic of South Africa Government Bond 8.875% 28-Feb-2035	15,306,000	678,636
Liberty Funding Pty Ltd In Res FRN 0.000% 25-Jun-2054	941,000	648,302
Together Asset Backed Securitisation 2021-CRE1 Plc '2021-CRE1 B' FRN 6.837% 20-Jan-2055	545,000	639,166
Angle Asset Finance Trust 2023-1 '2023-1 C' FRN 7.910% 17-Jan-2029	960,000	632,496
Pfizer Investment Enterprises Pte Ltd 5.340% 19-May-2063	640,000	627,565
Bank of America Corp 'EMTN' FRN 0.694% 22-Mar-2031	750,000	624,245
Amgen Inc 5.250% 02-Mar-2033	622,000	620,041
T-Mobile USA Inc 3.875% 15-Apr-2030	650,000	603,759
Comcast Corp 4.800% 15-May-2033	600,000	598,920
Mortgage House RMBS Osmium Series 2023-1 '2023-1 A2' FRN 6.570% 15-Aug-2054	880,000	596,068
Sydney Airport Finance Co Pty Ltd 'EMTN' 4.375% 03-May-2033	543,000	592,617
Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2033	3,600,000	580,767
Bank of America Corp 'MTN' FRN 2.972% 04-Feb-2033	680,000	572,259

Major Sales and Maturities	Nominal	Proceeds USD
United States Treasury Note/Bond 4.125% 15-Nov-2032	3,675,000	3,857,023
United States Treasury Note/Bond 1.125% 15-May-2040	4,950,000	3,246,243
United States Treasury Note/Bond 2.000% 15-Feb-2025	2,450,000	2,335,317
United States Treasury Note/Bond 2.875% 15-May-2032	2,450,000	2,291,542
Mexican Bonos 7.750% 29-May-2031	41,000,000	2,171,384
Citigroup Inc FRN 4.112% 22-Sep-2033	1,784,000	1,892,371
United States Treasury Note/Bond 2.875% 15-Aug-2028	1,400,000	1,357,948
United Kingdom Gilt 0.250% 31-Jul-2031	1,380,000	1,315,356
Japan Government Twenty Year Bond 1.400% 20-Dec-2042	158,800,000	1,240,553
Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033	856,000	917,874
United States Treasury Note/Bond 4.250% 31-Dec-2024	825,000	826,609
CEZ AS 'EMTN' 2.375% 06-Apr-2027	800,000	816,455
HSBC Holdings PLC FRN 5.402% 11-Aug-2033	800,000	795,536
TenneT Holding BV 'EMTN' 4.500% 28-Oct-2034	704,000	788,788
Stellantis Finance US Inc '144A' 6.375% 12-Sep-2032	760,000	784,861
Bank of America Corp 'GMTN' FRN 5.015% 22-Jul-2033	749,000	738,671
United States Treasury Note/Bond 3.375% 15-May-2033	750,000	727,329
Cellnex Finance Co SA 'eMTN' 2.250% 12-Apr-2026	700,000	723,517
Korea Treasury Bond 3.125% 10-Sep-2052	993,900,000	717,619
Republic of South Africa Government Bond 8.875% 28-Feb-2035	14,300,000	707,517
United Kingdom Gilt 1.000% 31-Jan-2032	725,000	688,372
Celanese US Holdings LLC 4.777% 19-Jul-2026	630,000	662,636
Toronto-Dominion Bank/The 'emtn' 3.129% 03-Aug-2032	659,000	652,669
Bank of America Corp 'EMTN' FRN 0.694% 22-Mar-2031	750,000	648,225
Sydney Airport Finance Co Pty Ltd 'EMTN' 4.375% 03-May-2033	543,000	591,886
Commonwealth Bank of Australia 'REGS' FRN 3.610% 12-Sep-2034	686,000	587,778
Orano SA 'EMTN' 2.750% 08-Mar-2028	600,000	578,250
BPCE SA 'EMTN' 4.500% 13-Jan-2033	500,000	536,831
ABN AMRO Bank NV 4.500% 21-Nov-2034	500,000	530,521

BNY Mellon U.S. Equity Income Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Medtronic Plc	190,663	17,823,677
Becton Dickinson & Co	39,455	10,132,061
Eaton Corp Plc	55,055	7,610,345
Shell Plc ADR	120,591	7,340,237
Chubb Ltd	37,054	7,262,225
Assurant Inc	46,299	5,988,300
AbbVie Inc	38,842	5,801,626
Charles Schwab Corp/The	88,090	5,490,924
Voya Financial Inc	64,953	4,747,729
Constellation Energy Corp	55,568	4,673,731
Ares Management Corp - Class A	54,267	4,434,171
L3Harris Technologies Inc	23,413	4,364,628
Marathon Petroleum Corp	34,275	4,142,380
American International Group Inc	70,590	3,989,428
Morgan Stanley	43,883	3,802,544
Hess Corp	27,052	3,764,673
Mosaic Co/The	71,426	3,711,331
Cisco Systems Inc	71,655	3,533,049
International Game Technology Plc	132,212	3,514,709
Occidental Petroleum Corp	58,330	3,451,901
CF Industries Holdings Inc	40,378	3,294,831
Everest Re Group Ltd	9,426	3,294,646
Wynn Resorts Ltd	30,909	3,258,668
JPMorgan Chase & Co	23,210	3,196,851
Kenvue Inc	121,628	3,153,190
Gilead Sciences Inc	38,934	3,142,932
US Bancorp	72,979	2,814,496
CME Group Inc	15,248	2,785,879
Exxon Mobil Corp	23,613	2,529,510
EQT Corp	70,658	2,508,326
Fidelity National Information Services Inc	30,948	2,209,206
FedEx Corp	9,924	2,202,668
Ameriprise Financial Inc	7,192	2,165,323
Sanofi ADR	41,573	2,120,530
Applied Materials Inc	16,008	2,091,993
Raytheon Technologies Corp	20,104	1,951,685

Major Sales	Nominal	Proceeds USD
Chubb Ltd	95,481	18,917,825
Medtronic Plc	167,251	15,856,895
Eaton Corp Plc	75,524	10,893,804
Becton Dickinson & Co	176,653	8,858,415
Morgan Stanley	85,792	7,362,382
Fidelity National Information Services Inc	94,259	5,222,907
Hewlett Packard Enterprise Co	342,000	4,983,907
Eli Lilly & Co	12,233	4,905,865
JPMorgan Chase & Co	36,290	4,866,831
Marathon Petroleum Corp	40,377	4,791,405
PPL Corp	177,107	4,773,658
Goldman Sachs Group Inc/The	14,034	4,655,797
Interpublic Group of Cos Inc/The	120,432	4,391,442
Caterpillar Inc	19,709	4,350,485
EOG Resources Inc	34,945	4,315,819
Exelon Corp	106,106	4,310,649
Bank of America Corp	141,473	4,087,279
Hubbell Inc - Class B	14,739	3,869,380
Raytheon Technologies Corp	39,262	3,802,998
Comerica Inc	55,346	3,738,999
Exxon Mobil Corp	33,819	3,711,166
MetLife Inc	59,586	3,637,234
Cisco Systems Inc	67,807	3,396,777
Schlumberger NV	64,042	3,366,093
Constellation Energy Corp	39,703	3,236,736
Sanofi ADR	60,564	3,233,635
Gilead Sciences Inc	39,065	3,143,829
Corning Inc	83,865	2,948,080
Omnicom Group Inc	31,655	2,905,893
Allstate Corp/The	24,896	2,800,287
Mosaic Co/The	71,426	2,533,454
QUALCOMM Inc	21,801	2,510,330
British American Tobacco Plc ADR	67,209	2,492,936
US Bancorp	68,903	2,443,423
NextEra Energy Partners LP	32,681	2,215,785

BNY Mellon U.S. Municipal Infrastructure Debt Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
Texas Natural Gas Securitization Finance Corp '2023-1 A2' 5.169% 01-Apr-2041	15,585,000	15,585,000
Louisiana Local Government Environmental Facilities & Community Development Auth '2022-ELL A2' 4.145% 01-Feb-2033	12,500,000	12,380,250
New York Power Authority 5.749% 15-Nov-2033	10,000,000	10,956,700
City of Houston TX Combined Utility System Revenue 3.828% 15-May-2028	10,970,000	10,808,483
New York Transportation Development Corp 6.971% 30-Jun-2051	10,000,000	10,000,000
State of Wisconsin 4.415% 01-May-2025	10,000,000	9,995,600
Commonwealth of Massachusetts 3.680% 15-Jul-2026	9,310,000	9,104,435
Massachusetts School Building Authority 2.436% 15-Oct-2027	10,000,000	9,090,800
Grand Parkway Transportation Corp 3.236% 01-Oct-2052	11,995,000	9,090,411
Permanent University Fund - Texas A&M University System 3.660% 01-Jul-2047	9,655,000	8,446,194
Texas A&M University 2.906% 15-May-2048	10,975,000	8,024,701
Metropolitan Transportation Authority 5.175% 15-Nov-2049	8,170,000	7,560,110
County of Franklin OH 3.382% 01-Nov-2050	10,120,000	7,406,432
Mississippi Hospital Equipment & Facilities Authority 3.720% 01-Sep-2026	7,225,000	6,750,173
Board of Regents of the University of Texas System 3.354% 15-Aug-2047	8,095,000	6,467,824
Water Works Board of the City of Birmingham/The 2.388% 01-Jan-2035	7,995,000	6,318,688
State of Connecticut 2.420% 01-Jul-2027	6,000,000	5,648,700
Sales Tax Securitization Corp 4.631% 01-Jan-2028	5,500,000	5,500,000
Sales Tax Securitization Corp 4.736% 01-Jan-2030	5,000,000	4,975,050
Massachusetts Educational Financing Authority 5.950% 01-Jul-2044	5,000,000	4,937,900
New York Transportation Development Corp 4.375% 01-Oct-2045	5,000,000	4,767,900
Pennsylvania State University/The 2.790% 01-Sep-2043	6,000,000	4,575,300
New Jersey Turnpike Authority 1.483% 01-Jan-2028	5,000,000	4,374,850
California Community Choice Financing Authority 5.250% 01-Jan-2054	4,000,000	4,182,840
City of Houston TX Airport System Revenue 4.250% 01-Jul-2053	4,000,000	3,933,280
New Jersey Turnpike Authority 0.638% 01-Jan-2024	3,825,000	3,723,179
City & County of San Francisco CA 4.750% 15-Jun-2040	3,645,000	3,427,831
Texas Private Activity Bond Surface Transportation Corp 3.922% 31-Dec-2049	4,075,000	3,326,423
University of California 3.349% 01-Jul-2029	3,500,000	3,290,595
Public Finance Authority 6.145% 01-Aug-2028	3,000,000	2,996,730
University of California 1.614% 15-May-2030	3,405,000	2,826,695
New Hampshire Business Finance Authority 5.250% 01-Jun-2051	2,500,000	2,690,125
County of Pulaski AR 5.250% 01-Mar-2053	2,500,000	2,675,975

Major Sales and Maturities	Nominal	Proceeds USD
New York Power Authority 5.749% 15-Nov-2033	10,000,000	10,757,800
Dallas Fort Worth International Airport 3.089% 01-Nov-2040	13,440,000	10,564,378
San Jose Redevelopment Agency Successor Agency 3.375% 01-Aug-2034	10,000,000	8,971,600
Permanent University Fund - Texas A&M University System 3.660% 01-Jul-2047	9,655,000	8,224,226
Indiana Finance Authority 2.672% 01-Jul-2034	9,890,000	8,125,723
Providence Public Building Authority 5.000% 15-Sep-2039	7,395,000	7,905,255
Black Belt Energy Gas District 5.250% 01-Feb-2053	7,500,000	7,891,125
City of San Antonio TX Electric & Gas Systems Revenue 4.258% 01-Feb-2036	7,865,000	7,647,061
Municipal Electric Authority of Georgia 6.474% 01-Jul-2045	7,000,000	6,863,640
County of Cook IL 5.790% 15-Nov-2029	6,325,000	6,484,011
New York City Transitional Finance Authority Future Tax Secured Revenue 4.000% 01-May-2043	6,000,000	5,849,040
New York State Urban Development Corp 4.000% 15-Mar-2046	6,000,000	5,789,880
State Board of Administration Finance Corp 1.705% 01-Jul-2027	4,750,000	4,250,253
Oklahoma Development Finance Authority 4.714% 01-May-2052	4,200,000	4,147,752
Pasco County School Board 5.000% 01-Aug-2035	3,500,000	3,967,915
Alabama Federal Aid Highway Finance Authority 1.727% 01-Sep-2028	4,350,000	3,783,935
Indiana Finance Authority 4.314% 01-Mar-2052	4,250,000	3,559,375
City of Austin TX Electric Utility Revenue 2.837% 15-Nov-2027	3,500,000	3,306,835
New York State Urban Development Corp 3.270% 15-Mar-2028	3,500,000	3,277,505
New York City Transitional Finance Authority Future Tax Secured Revenue 4.000% 01-Feb-2040	3,235,000	3,219,149
Municipal Electric Authority of Georgia 2.257% 01-Jan-2029	3,750,000	3,197,138
City of Springfield MO Public Utility Revenue 2.300% 01-Nov-2032	3,040,000	2,439,448
City of Philadelphia PA 5.000% 01-May-2033	2,000,000	2,289,720
Conservation Fund A Nonprofit Corp/The 3.474% 15-Dec-2029	2,500,000	2,133,605
Louisiana Public Facilities Authority 5.000% 01-Jul-2042	2,075,000	2,118,409
Municipal Electric Authority of Georgia 6.698% 01-Jul-2056	2,000,000	2,003,160
New York City Transitional Finance Authority Future Tax Secured Revenue 4.000% 01-Feb-2041	2,000,000	1,985,000
New York State Urban Development Corp 5.000% 15-Mar-2036	1,750,000	1,982,190
State of Michigan Trunk Line Revenue 4.000% 15-Nov-2046	2,000,000	1,967,540
South Carolina Public Service Authority 4.000% 01-Dec-2042	2,000,000	1,867,980
Illinois Finance Authority 5.000% 15-Nov-2045	1,775,000	1,791,650
Waco Educational Finance Corp 2.844% 01-Mar-2040	2,145,000	1,676,661

Responsible Horizons EM Debt Impact Fund* for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost USD
United States Treasury Note/Bond 4.000% 15-Nov-2052	1,900,000	2,024,101
African Development Bank 0.250% 21-Nov-2024	800,000	827,890
CK Hutchison Europe Finance 21 Ltd 1.000% 02-Nov-2033	900,000	727,159
Mexico Government International Bond 2.250% 12-Aug-2036	900,000	716,172
Republic of Poland Government International Bond 'EMTN' 1.000% 07-Mar-2029	700,000	665,381
America Movil SAB de CV 3.625% 22-Apr-2029	700,000	654,714
QNB Finance Ltd 'EMTN' 1.625% 22-Sep-2025	700,000	645,540
Industrial & Commercial Bank of China Ltd/Luxembourg 'GMTN' 0.125% 28-Oct-2024	600,000	615,956
Malaysia Wakala Sukuk Bhd 'REGS' 2.070% 28-Apr-2031	650,000	575,692
Shinhan Bank Co Ltd 'REGS' 4.000% 23-Apr-2029	600,000	560,310
China Construction Bank Corp/Hong Kong 'EMTN' 1.250% 04-Aug-2025	600,000	552,946
Chile Government International Bond 0.555% 21-Jan-2029	600,000	544,512
Sociedad de Transmision Austral SA 'REGS' 4.000% 27-Jan-2032	600,000	531,000
Bharti Airtel Ltd 'REGS' 3.250% 03-Jun-2031	600,000	520,788
Bank Leumi Le-Israel BM '144A' FRN 7.129% 18-Jul-2033	500,000	519,475
Colbun SA 'REGS' 3.150% 19-Jan-2032	600,000	517,680
Lenovo Group Ltd 'REGS' 6.536% 27-Jul-2032	500,000	516,469
Banque Ouest Africaine de Developpement 'REGS' 2.750% 22-Jan-2033	600,000	507,622
Suzano Austria GmbH 'REGS' 5.750% 14-Jul-2026	500,000	507,325
Greenko Power II Ltd 'REGS' 4.300% 13-Dec-2028	573,000	494,728
Empresa Nacional de Telecomunicaciones SA 'REGS' 3.050% 14-Sep-2032	600,000	487,350
Investment Energy Resources Ltd 'REGS' 6.250% 26-Apr-2029	500,000	481,150
Peruvian Government International Bond 1.950% 17-Nov-2036	600,000	470,334
Consorcio Transmantaro SA 'REGS' 4.700% 16-Apr-2034	500,000	470,000
Tower Bersama Infrastructure Tbk PT 2.750% 20-Jan-2026	500,000	464,745
Hungary Government International Bond 1.750% 05-Jun-2035	600,000	462,542
CT Trust 'REGS' 5.125% 03-Feb-2032	500,000	460,000
SK Hynix Inc 'REGS' 2.375% 19-Jan-2031	600,000	459,912
Telecomunicaciones Digitales SA 'REGS' 4.500% 30-Jan-2030	500,000	456,250
Kookmin Bank 'REGS' 1.375% 06-May-2026	500,000	449,350
Millicom International Cellular SA 'REGS' 6.250% 25-Mar-2029	450,000	440,775
LG Chem Ltd 'REGS' 2.375% 07-Jul-2031	500,000	418,825
Star Energy Geothermal Wayang Windu Ltd 'REGS' 6.750% 24-Apr-2033	405,400	405,724
Woori Bank 'REGS' 4.875% 26-Jan-2028	400,000	403,000
Cullinan Holdco Scsp 'REGS' 4.625% 15-Oct-2026	400,000	392,788
C&W Senior Financing DAC 'REGS' 6.875% 15-Sep-2027	400,000	387,000
HTA Group Ltd/Mauritius 7.000% 18-Dec-2025	400,000	382,000
Turkiye Sinai Kalkinma Bankasi AS 'REGS' 5.875% 14-Jan-2026	400,000	373,500
IHS Netherlands Holdco BV 'REGS' 8.000% 18-Sep-2027	400,000	372,800
Akbank TAS 'REGS' FRN 6.800% 22-Jun-2031	400,000	365,460
Shinhan Financial Group Co Ltd 'REGS' 1.350% 10-Jan-2026	400,000	361,584
Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 'REGS' 4.850% 14-Oct-2038	400,000	359,800
Baidu Inc 1.625% 23-Feb-2027	400,000	353,876
Georgian Railway JSC 'REGS' 4.000% 17-Jun-2028	400,000	352,000
Hana Bank 'REGS' 1.250% 16-Dec-2026	400,000	350,628
Aydem Yenilenebilir Enerji AS 'REGS' 7.750% 02-Feb-2027	400,000	341,500
Banca Comerciala Romana SA 'EMTN' FRN 7.625% 19-May-2027	300,000	328,464
Benin Government International Bond 'REGS' 4.950% 22-Jan-2035	400,000	321,619
Klabin Austria GmbH 'REGS' 4.875% 19-Sep-2027	300,000	292,500
Rumo Luxembourg Sarl 'REGS' 5.250% 10-Jan-2028	300,000	290,550
Celulosa Arauco y Constitucion SA 'REGS' 4.250% 30-Apr-2029	300,000	286,710
Banco do Brasil SA/Cayman 'REGS' 4.875% 11-Jan-2029	300,000	284,625

Major Sales	Nominal	Proceeds USD
United States Treasury Note/Bond 4.000% 15-Nov-2052	1,900,000	2,016,582
Shinhan Bank Co Ltd 'REGS' 4.000% 23-Apr-2029	400,000	371,866
Akbank TAS 'REGS' FRN 6.800% 22-Jun-2031	400,000	357,200
Telecomunicaciones Digitales SA 'REGS' 4.500% 30-Jan-2030	200,000	164,576
Greenko Power II Ltd 'REGS' 4.300% 13-Dec-2028	16,500	16,500

The above constitutes the full sales detail for the Fund during the financial period.

* Please refer to Note 18 of the financial statements.

Responsible Horizons Euro Corporate Bond Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost EUR
Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2031	18,500,000	15,207,150
Stellantis NV 'EMTN' 4.375% 14-Mar-2030	11,982,000	11,943,059
HSBC Holdings Plc 'EMTN' FRN 4.860% 23-May-2033	10,614,000	10,614,000
Comcast Corp 4.650% 15-Feb-2033	11,000,000	10,265,225
Toronto-Dominion Bank/The 'EMTN' 3.631% 13-Dec-2029	10,168,000	10,168,000
AstraZeneca Plc 'EMTN' 3.750% 03-Mar-2032	8,935,000	9,044,206
Kutxabank SA FRN 4.750% 15-Jun-2027	8,900,000	8,876,949
Ford Motor Credit Co LLC 4.867% 03-Aug-2027	8,835,000	8,834,735
Motability Operations Group Plc 'EMTN' 3.500% 17-Jul-2031	7,535,000	7,463,588
Svenska Handelsbanken AB 'EMTN' 3.750% 05-May-2026	6,933,000	6,913,865
Stellantis NV 'EMTN' 4.250% 16-Jun-2031	6,780,000	6,732,337
Banque Federative du Credit Mutuel SA FRN 3.875% 16-Jun-2032	6,700,000	6,697,588
Bank of Ireland Group Plc 'EMTN' FRN 5.000% 04-Jul-2031	6,483,000	6,462,384
Societe Generale SA 'EMTN' 2.625% 30-May-2029	6,300,000	6,297,984
Enel Finance International NV 'EMTN' 4.500% 20-Feb-2043	6,448,000	6,297,697
RCI Banque SA 'EMTN' 4.875% 14-Jun-2028	6,244,000	6,225,018
Mercedes-Benz International Finance BV 'EMTN' 3.700% 30-May-2031	6,200,000	6,180,160
Orsted AS 'EMTN' 3.750% 01-Mar-2030	6,059,000	6,040,184
KBC Group NV 'EMTN' 4.375% 06-Dec-2031	6,000,000	5,997,600
BNP Paribas SA 'EMTN' FRN 4.375% 13-Jan-2029	5,600,000	5,593,336
de Volksbank NV 4.875% 07-Mar-2030	5,300,000	5,282,192
de Volksbank NV 'EMTN' 4.625% 23-Nov-2027	5,200,000	5,189,964
Eurogrid GmbH 'EMTN' 3.279% 05-Sep-2031	5,300,000	5,187,497
Bouygues SA 3.875% 17-Jul-2031	5,100,000	5,091,891
BNP Paribas SA 'EMTN' FRN 4.250% 13-Apr-2031	5,100,000	5,067,360
Engie SA 'EMTN' 4.000% 11-Jan-2035	5,100,000	5,049,561
ASR Nederland NV FRN 7.000% 07-Dec-2043	4,975,000	4,936,543
Continental AG 4% 06/01/28 4.000% 01-Jun-2028	4,933,000	4,905,622
Virgin Money UK Plc 'GMTN' FRN 4.625% 29-Oct-2028	4,917,000	4,900,577
Evonik Industries AG 'EMTN' 2.250% 25-Sep-2027	5,100,000	4,816,141

Major Sales	Nominal	Proceeds EUR
Toronto-Dominion Bank/The 'EMTN' 3.631% 13-Dec-2029	20,969,000	20,562,087
Banque Federative du Credit Mutuel SA FRN 3.875% 16-Jun-2032	12,600,000	12,280,184
HSBC Holdings Plc 'EMTN' FRN 4.860% 23-May-2033	10,614,000	10,651,238
Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2031	12,500,000	10,334,115
ASR Nederland NV FRN 7.000% 07-Dec-2043	9,976,000	10,185,020
Societe Generale SA 'EMTN' 2.625% 30-May-2029	9,400,000	9,182,472
ABN AMRO Bank NV 'EMTN' FRN 5.125% 22-Feb-2033	7,500,000	7,421,731
KBC Group NV 'EMTN' 3.000% 25-Aug-2030	7,100,000	6,611,520
Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal FRN 2.125% 21-Jun-2052	8,000,000	6,340,741
Morgan Stanley 'GMTN' FRN 5.148% 25-Jan-2034	5,868,000	6,110,506
Bank of America Corp 'EMTN' FRN 2.824% 27-Apr-2033	6,199,000	6,022,517
Stellantis NV 'EMTN' 4.375% 14-Mar-2030	5,991,000	5,971,529
ING Groep NV 'EMTN' 1.000% 20-Sep-2023	5,500,000	5,430,700
Deutsche Bank AG 'EMTN' FRN 4.000% 24-Jun-2032	5,500,000	5,353,238
Hammerson Ireland Finance DAC 1.750% 03-Jun-2027	5,338,000	5,169,711
Mapfre SA 2.875% 13-Apr-2030	5,600,000	5,149,011
HSBC Holdings Plc FRN 3.000% 22-Jul-2028	4,800,000	4,878,316
Allianz SE 'EMTN' FRN 4.750% Perpetual	4,800,000	4,800,000
Abanca Corp Bancaria SA 'EMTN' FRN 0.500% 08-Sep-2027	5,600,000	4,773,437
Barclays Plc 'EMTN' FRN 5.260% 29-Jan-2034	4,618,000	4,636,304

Responsible Horizons Euro Impact Bond Fund for the financial period ended 30 June 2023

Major Purchases	Nominal	Cost EUR
Suez SACA 'EMTN' 5.000% 03-Nov-2032	700,000	737,193
BNP Paribas SA 'EMTN' FRN 4.375% 13-Jan-2029	600,000	599,200
Stellantis NV 'EMTN' 4.375% 14-Mar-2030	518,000	517,708
E.ON SE 'EMTN' 3.875% 12-Jan-2035	396,000	393,080
Kutxabank SA FRN 4.750% 15-Jun-2027	300,000	299,223
Comcast Corp 4.650% 15-Feb-2033	300,000	279,961
Ford Motor Co 6.100% 19-Aug-2032	300,000	269,627
NatWest Group Plc 'EMTN' FRN 4.699% 14-Mar-2028	256,000	256,154
ABN AMRO Bank NV 'EMTN' 0.500% 23-Sep-2029	300,000	240,960
AstraZeneca Plc 'EMTN' 3.750% 03-Mar-2032	225,000	226,958
Banque Stellantis France SACA 'EMTN' 3.875% 19-Jan-2026	200,000	199,549
Mercedes-Benz International Finance BV 'EMTN' 3.700% 30-May-2031	200,000	199,360
Motability Operations Group Plc 'EMTN' 3.500% 17-Jul-2031	200,000	198,560
Iberdrola Finanzas SA 'EMTN' FRN (Perpetual) 4.875% 25-Apr-2028	200,000	197,875
Evonik Industries AG 'EMTN' 2.250% 25-Sep-2027	200,000	189,020
Thames Water Utilities Finance Plc 'EMTN' 4.375% 18-Jan-2031	200,000	188,992
Bank of Ireland Group Plc 'EMTN' FRN 5.000% 04-Jul-2031	185,000	184,412
Segro Capital Sarl 'EMTN' 1.250% 23-Mar-2026	200,000	179,446
UBS AG/London 'EMTN' 0.010% 29-Jun-2026	200,000	175,978
RCI Banque SA 'EMTN' 4.875% 14-Jun-2028	159,000	158,517
NN Group NV 'EMTN' FRN 6.000% 03-Nov-2043	150,000	149,483
Orsted AS 'EMTN' 3.750% 01-Mar-2030	111,000	110,183
Unicaja Banco SA 'EMTN' FRN 7.250% 15-Nov-2027	100,000	103,915
National Grid Plc 'EMTN' 3.875% 16-Jan-2029	100,000	100,000
Telefonica Europe BV FRN (Perpetual) 6.135% 03-May-2172	100,000	100,000
Roche Finance Europe BV 3.204% 27-Aug-2029	100,000	99,995
KBC Group NV 'EMTN' 4.375% 06-Dec-2031	100,000	99,960
DNB Bank ASA 'EMTN' FRN 4.000% 14-Mar-2029	100,000	99,871
Koninklijke Ahold Delhaize NV 3.500% 04-Apr-2028	100,000	99,851
NBN Co Ltd 'GMTN' 4.375% 15-Mar-2033	100,000	99,817
de Volksbank NV 'EMTN' 4.625% 23-Nov-2027	100,000	99,807
BPCE SA 'EMTN' FRN 5.750% 01-Jun-2033	100,000	99,776
EDP - Energias de Portugal SA 'EMTN' 3.875% 26-Jun-2028	100,000	99,732
Elia Transmission Belgium SA 'EMTN' 3.625% 18-Jan-2033	100,000	99,711
de Volksbank NV 4.875% 07-Mar-2030	100,000	99,664
ALD SA 'EMTN' 4.000% 05-Jul-2027	100,000	99,443
Engie SA 'EMTN' 4.000% 11-Jan-2035	100,000	99,011
Banco Bilbao Vizcaya Argentaria SA 1.000% 21-Jun-2026	100,000	91,695
Credit Mutuel Arkea SA 'EMTN' FRN 1.250% 11-Jun-2029	100,000	87,305
Forvia 2.375% 15-Jun-2029	100,000	80,650

Major Sales	Nominal	Proceeds EUR
Suez SACA 'EMTN' 5.000% 03-Nov-2032	600,000	633,185
ICADE 1.500% 13-Sep-2027	400,000	367,992
Stellantis NV 'EMTN' 4.375% 14-Mar-2030	318,000	318,439
Citigroup Inc FRN 3.713% 22-Sep-2028	300,000	294,372
Commerzbank AG 'EMTN' FRN 0.750% 24-Mar-2026	300,000	276,886
Bankinter SA 0.625% 06-Oct-2027	300,000	256,917
Abanca Corp Bancaria SA 'EMTN' FRN 0.500% 08-Sep-2027	300,000	255,877
Credit Agricole SA 'EMTN' 0.125% 09-Dec-2027	300,000	253,812
ABN AMRO Bank NV 'EMTN' 0.500% 23-Sep-2029	300,000	237,648
Forvia 2.375% 15-Jun-2029	250,000	205,650
E.ON SE 'EMTN' 3.875% 12-Jan-2035	200,000	195,862
Evonik Industries AG 'EMTN' 2.250% 25-Sep-2027	200,000	188,737
KBC Group NV 'EMTN' 3.000% 25-Aug-2030	200,000	186,907
Ford Motor Co 6.100% 19-Aug-2032	200,000	173,981
Societe Generale SA FRN 0.875% 22-Sep-2028	200,000	172,382
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance PLC 'REGs' 2.000% 01-Sep-2028	200,000	170,000
Becton Dickinson Euro Finance Sarl 0.334% 13-Aug-2028	200,000	169,559
VF Corp 0.250% 25-Feb-2028	200,000	165,202
Alliander NV 'EMTN' 0.375% 10-Jun-2030	200,000	163,996
Thermo Fisher Scientific Inc 0.875% 01-Oct-2031	200,000	155,925
NN Group NV 'EMTN' FRN 6.000% 03-Nov-2043	150,000	150,981
LEG Immobilien SE 'EMTN' 0.750% 30-Jun-2031	200,000	149,250
Orsted AS FRN 1.500% 18-Feb-3021	150,000	114,000
Unicaja Banco SA 'EMTN' FRN 4.500% 30-Jun-2025	100,000	100,294
Motability Operations Group Plc 'EMTN' 3.500% 17-Jul-2031	100,000	98,265
Telefonica Europe BV FRN (Perpetual) 6.135% 03-May-2172	100,000	98,043
BNP Paribas SA 'EMTN' 1.125% 28-Aug-2024	100,000	96,560
BPCE SA 0.125% 04-Dec-2024	100,000	94,320
de Volksbank NV FRN 2.375% 04-May-2027	100,000	93,132
Veolia Environnement SA 'EMTN' 1.940% 07-Jan-2030	100,000	91,137
DNB Bank ASA 'EMTN' FRN 0.375% 18-Jan-2028	100,000	88,720
Iberdrola Finanzas SA 'emtn' 1.375% 11-Mar-2032	100,000	87,491
UniCredit SpA 'EMTN' FRN 0.800% 05-Jul-2029	100,000	83,023
Assicurazioni Generali SpA 'EMTN' 2.429% 14-Jul-2031	100,000	82,575
CNP Assurances FRN 2.000% 27-Jul-2050	100,000	79,873
FLUVIUS System Operator CVBA 'EMTN' 0.250% 02-Dec-2030	100,000	77,999

APPENDIX 1

SECURITIES FINANCING TRANSACTIONS REGULATION DISCLOSURES ("SFTR")

SECURITIES LENDING TRANSACTIONS

The Company has entered into a securities lending agreement (as amended, assigned, novated and assumed) with The Bank of New York Mellon, London Branch (the "Agent Lender") effective 27 November 2015.

The following table details the aggregate value of securities on loan by Fund as a proportion of total lendable assets and each Fund's net asset value as at 30 June 2023:

Fund	Currency	Aggregate value of securities on loan	% of Total lendable assets	% of Net asset value
BNY Mellon Absolute Return Bond Fund	**EUR**	49,183,583	20.83	13.16
BNY Mellon Absolute Return Equity Fund	**GBP**	202,094	1.31	0.18
BNY Mellon Absolute Return Global Convertible Fund	**EUR**	188,468	1.06	0.35
BNY Mellon Asian Income Fund	**USD**	45,242	1.91	0.17
BNY Mellon Dynamic U.S. Equity Fund	**USD**	5,899,208	1.21	1.15
BNY Mellon Efficient Global High Yield Beta Fund	**USD**	2,179,083	1.11	1.06
BNY Mellon Efficient Global IG Corporate Beta Fund	**USD**	474,983	0.82	0.75
BNY Mellon Efficient U.S. High Yield Beta Fund	**USD**	51,217,212	4.28	4.15
BNY Mellon Emerging Markets Corporate Debt Fund	**USD**	174,379	0.06	0.05
BNY Mellon Emerging Markets Debt Fund	**USD**	1,082,014	5.07	4.21
BNY Mellon Emerging Markets Debt Local Currency Fund	**USD**	238,641	1.61	0.77
BNY Mellon Emerging Markets Debt Opportunistic Fund	**USD**	1,372,433	8.15	5.51
BNY Mellon Emerging Markets Debt Total Return Fund	**USD**	1,658,872	8.11	5.22
BNY Mellon Euroland Bond Fund	**EUR**	18,164,178	12.18	10.46
BNY Mellon European Credit Fund	**EUR**	7,156,475	14.02	13.02
BNY Mellon Global Bond Fund	**USD**	36,454,068	10.38	6.92
BNY Mellon Global Dynamic Bond Fund	**USD**	6,878,457	5.01	2.31
BNY Mellon Global Equity Income Fund	**USD**	20,717,313	5.44	4.26
BNY Mellon Global High Yield Bond Fund	**USD**	13,541,004	12.80	12.17
BNY Mellon Global Infrastructure Income Fund	**USD**	971,353	0.85	0.83
BNY Mellon Global Opportunities Fund	**USD**	564,460	2.66	1.84
BNY Mellon Global Real Return Fund (EUR)	**EUR**	52,250,837	7.62	3.10
BNY Mellon Global Real Return Fund (GBP)	**GBP**	5,774,361	23.09	10.57
BNY Mellon Global Real Return Fund (USD)	**USD**	15,948,936	11.76	5.18
BNY Mellon Global Unconstrained Fund	**USD**	1,711,925	9.05	5.97
BNY Mellon Japan Small Cap Equity Focus Fund	**JPY**	327,992,348	1.62	1.42
BNY Mellon Small Cap Euroland Fund	**EUR**	6,818,721	15.90	14.85
BNY Mellon U.S. Equity Income Fund	**USD**	5,640,423	1.79	1.73

The collaterals are held in the name of the Agent Lender to the order of its clients; the actual segregation to underlying client level is done with the Agent Lender's books and records. The collaterals are held on account at the tri-party agent, who acts as a settlement and collection service for securities and collateral between the lender and the borrower. The tri-party agents used are Euroclear, Global Collateral Management – The Bank of New York Mellon Institutional Bank and JPMorgan Chase Bank, N.A. (where JPMorgan are the borrower). For bilateral transactions, the collaterals are held on account at the Agent Lender.

SECURITIES LENDING TRANSACTIONS cont'd.

The following tables provide an analysis of the amounts held at each collateral agent as non-cash collateral received in respect of securities lending transactions as at 30 June 2023:

Fund	Collateral agent	Aggregate value of collateral held
BNY Mellon Absolute Return Bond Fund		**EUR**
	The Bank of New York Mellon, London Branch	5,809,883
	The Bank of New York Mellon Institutional Bank	5,585,318
	Euroclear Triparty	39,275,948
		50,671,149
BNY Mellon Absolute Return Equity Fund		**GBP**
	The Bank of New York Mellon, London Branch	216,302
		216,302
BNY Mellon Absolute Return Global Convertible Fund		**EUR**
	The Bank of New York Mellon, London Branch	197,893
		197,893
BNY Mellon Asian Income Fund		**USD**
	The Bank of New York Mellon, London Branch	50,670
		50,670
BNY Mellon Dynamic U.S. Equity Fund		**USD**
	The Bank of New York Mellon, London Branch	4,214,722
	The Bank of New York Mellon Institutional Bank	2,102,697
		6,317,419
BNY Mellon Efficient Global High Yield Beta Fund		**USD**
	The Bank of New York Mellon, London Branch	100,060
	The Bank of New York Mellon Institutional Bank	848,174
	Euroclear Triparty	1,299,841
		2,248,075
BNY Mellon Efficient Global IG Corporate Beta Fund		**USD**
	The Bank of New York Mellon, London Branch	20,676
BNY Mellon Efficient Global IG Corporate Beta Fund cont'd.		**USD**
	The Bank of New York Mellon Institutional Bank	361,839
	Euroclear Triparty	110,884
		493,399
BNY Mellon Efficient U.S. High Yield Beta Fund		**USD**
	The Bank of New York Mellon Institutional Bank	51,612,928
	JPMorgan Chase Bank, N.A.	730,404
		52,343,332
BNY Mellon Emerging Markets Corporate Debt Fund		**USD**
	Euroclear Triparty	183,246
		183,246
BNY Mellon Emerging Markets Debt Fund		**USD**
	The Bank of New York Mellon, London Branch	590,444
	The Bank of New York Mellon Institutional Bank	219,431
	Euroclear Triparty	239,329
	JPMorgan Chase Bank, N.A.	79,418
		1,128,622
BNY Mellon Emerging Markets Debt Local Currency Fund		**USD**
	Euroclear Triparty	251,160
		251,160
BNY Mellon Emerging Markets Debt Opportunistic Fund		**USD**
	The Bank of New York Mellon, London Branch	207,948
	Euroclear Triparty	1,053,722
	JPMorgan Chase Bank, N.A.	184,997
		1,446,667
BNY Mellon Emerging Markets Debt Total Return Fund		**USD**
	Euroclear Triparty	1,453,936

SECURITIES LENDING TRANSACTIONS cont'd.

Fund	Collateral agent	Aggregate value of collateral held
BNY Mellon Emerging Markets Debt Total Return Fund cont'd.		**USD**
	JPMorgan Chase Bank, N.A.	277,495
		1,731,431
BNY Mellon Euroland Bond Fund		**EUR**
	The Bank of New York Mellon, London Branch	3,565,810
	Euroclear Triparty	15,114,013
		18,679,823
BNY Mellon European Credit Fund		**EUR**
	The Bank of New York Mellon, London Branch	2,867,739
	Euroclear Triparty	4,492,623
		7,360,362
BNY Mellon Global Bond Fund		**USD**
	The Bank of New York Mellon, London Branch	5,839,895
	Euroclear Triparty	31,952,233
		37,792,128
BNY Mellon Global Dynamic Bond Fund		**USD**
	The Bank of New York Mellon, London Branch	1,289,860
	Euroclear Triparty	5,800,683
		7,090,543
BNY Mellon Global Equity Income Fund		**USD**
	The Bank of New York Mellon, London Branch	21,287,743
	The Bank of New York Mellon Institutional Bank	973,108
		22,260,851
BNY Mellon Global High Yield Bond Fund		**USD**
	The Bank of New York Mellon, London Branch	3,800,084
	The Bank of New York Mellon Institutional Bank	6,197,993
	Euroclear Triparty	3,984,143
		13,982,220
BNY Mellon Global Infrastructure Income Fund		**USD**
	The Bank of New York Mellon, London Branch	1,065,599
		1,065,599
BNY Mellon Global Opportunities Fund		**USD**
	The Bank of New York Mellon, London Branch	621,026
		621,026
BNY Mellon Global Real Return Fund (EUR)		**EUR**
	The Bank of New York Mellon, London Branch	22,772,840
	The Bank of New York Mellon Institutional Bank	1,905,398
	Euroclear Triparty	30,411,176
		55,089,414
BNY Mellon Global Real Return Fund (GBP)		**GBP**
	Euroclear Triparty	6,001,706
		6,001,706
BNY Mellon Global Real Return Fund (USD)		**USD**
	The Bank of New York Mellon, London Branch	16,574,046
	The Bank of New York Mellon Institutional Bank	338,470
	Euroclear Triparty	578,436
		17,490,952
BNY Mellon Global Unconstrained Fund		**USD**
	The Bank of New York Mellon, London Branch	1,883,170
		1,883,170
BNY Mellon Japan Small Cap Equity Focus Fund		**JPY**
	The Bank of New York Mellon, London Branch	213,552,416
	JPMorgan Chase Bank, N.A.	139,897,610
		353,450,026

SECURITIES LENDING TRANSACTIONS cont'd.

Fund	Collateral agent	Aggregate value of collateral held
BNY Mellon Small Cap Euroland Fund		**EUR**
	The Bank of New York Mellon, London Branch	7,357,644
		7,357,644

Fund	Collateral agent	Aggregate value of collateral held
BNY Mellon U.S. Equity Income Fund		**USD**
	The Bank of New York Mellon, London Branch	6,098,939
		6,098,939

The type and quality of collateral obtained in respect of securities lending transactions are as follows:

(1) debt obligations and securities issued or guaranteed by the following governments, agencies and instrumentalities where rated either (i) AA or better by Standard & Poor's or (ii) AA or better by Fitch or (iii) Aa2 or better by Moody's Rating Agencies, respectively: Australia; Austria; Belgium; Canada; Denmark; Finland; France; Germany; Ireland; Italy; Japan; Luxembourg; Netherlands; New Zealand; Norway; Portugal; Spain; Sweden; Switzerland; United Kingdom; United States of America;

(2) debt obligations where rated either (i) AAA or better by Standard & Poor's or (ii) AAA or better by Fitch or (iii) Aaa2 or better by Moody's Rating Agencies, respectively for the following Supranational issuers: European Bank for Reconstruction and Development; European Investment Bank; European Union; Inter-American Development Bank; International Bank for Reconstruction and Development; International Finance Corporation;

(3) equity securities from the following indices: AEX 25 (Netherlands), CAC 40 (France), DAX 30 (Germany), Euro 50 (Eurozone), FTSE 100 (United Kingdom), Nikkei 225 (Japan), SMI 20 (Switzerland), S&P 500 (United States of America);

(4) FTSE100 DBV (Class F10) as defined in the Crest Reference Manual); and

(5) unstripped British Government Stock (Class UBG) as defined in the CREST Reference Manual.

SECURITIES LENDING TRANSACTIONS cont'd.

The following tables provide an analysis of the type and quality of non-cash collateral received in respect of securities lending transactions as at 30 June 2023:

Fund	Type of collateral	Quality of collateral	Aggregate value of collateral held
BNY Mellon Absolute Return Bond Fund			**EUR**
	Fixed income securities	Investment grade	50,671,149
			50,671,149
BNY Mellon Absolute Return Equity Fund			**GBP**
	Fixed income securities	Investment grade	159,896
	Equities	Recognised equity indices	56,406
			216,302
BNY Mellon Absolute Return Global Convertible Fund			**EUR**
	Fixed income securities	Investment grade	197,893
			197,893
BNY Mellon Asian Income Fund			**USD**
	Equities	Recognised equity indices	50,670
			50,670
BNY Mellon Dynamic U.S. Equity Fund			**USD**
	Fixed income securities	Investment grade	5,905,991
	Equities	Recognised equity indices	411,428
			6,317,419
BNY Mellon Efficient Global High Yield Beta Fund			**USD**
	Fixed income securities	Investment grade	2,248,075
			2,248,075
BNY Mellon Efficient Global IG Corporate Beta Fund			**USD**
	Fixed income securities	Investment grade	493,399
			493,399
BNY Mellon Efficient U.S. High Yield Beta Fund			**USD**
	Fixed income securities	Investment grade	52,343,332
			52,343,332
BNY Mellon Emerging Markets Corporate Debt Fund			**USD**
	Fixed income securities	Investment grade	183,246
			183,246
BNY Mellon Emerging Markets Debt Fund			**USD**
	Fixed income securities	Investment grade	1,128,622
			1,128,622

SECURITIES LENDING TRANSACTIONS cont'd.

Fund	Type of collateral	Quality of collateral	Aggregate value of collateral held
BNY Mellon Emerging Markets Debt Local Currency Fund			**USD**
	Fixed income securities	Investment grade	251,160
			251,160
BNY Mellon Emerging Markets Debt Opportunistic Fund			**USD**
	Fixed income securities	Investment grade	1,446,667
			1,446,667
BNY Mellon Emerging Markets Debt Total Return Fund			**USD**
	Fixed income securities	Investment grade	1,731,431
			1,731,431
BNY Mellon Euroland Bond Fund			**EUR**
	Fixed income securities	Investment grade	18,679,823
			18,679,823
BNY Mellon European Credit Fund			**EUR**
	Fixed income securities	Investment grade	7,360,362
			7,360,362
BNY Mellon Global Bond Fund			**USD**
	Fixed income securities	Investment grade	36,715,491
	Equities	Recognised equity indices	1,076,637
			37,792,128
BNY Mellon Global Dynamic Bond Fund			**USD**
	Fixed income securities	Investment grade	7,090,543
			7,090,543
BNY Mellon Global Equity Income Fund			**USD**
	Fixed income securities	Investment grade	19,386,515
	Equities	Recognised equity indices	2,874,336
			22,260,851
BNY Mellon Global High Yield Bond Fund			**USD**
	Fixed income Securities	Investment grade	13,982,220
			13,982,220
BNY Mellon Global Infrastructure Income Fund			**USD**
	Fixed income securities	Investment grade	272,690
	Equities	Recognised equity indices	792,909
			1,065,599
BNY Mellon Global Opportunities Fund			**USD**
	Equities	Recognised equity indices	621,026
			621,026
BNY Mellon Global Real Return Fund (EUR)			**EUR**
	Fixed income securities	Investment grade	32,814,698
	Equities	Recognised equity indices	22,274,716
			55,089,414
BNY Mellon Global Real Return Fund (GBP)			**GBP**
	Fixed income securities	Investment grade	6,001,706
			6,001,706

SECURITIES LENDING TRANSACTIONS cont'd.

Fund	Type of collateral	Quality of collateral	Aggregate value of collateral held
BNY Mellon Global Real Return Fund (USD)			**USD**
	Fixed income securities	Investment grade	916,906
	Equities	Recognised equity indices	16,574,046
			17,490,952
BNY Mellon Global Unconstrained Fund			**USD**
	Equities	Recognised equity indices	1,883,170
			1,883,170
BNY Mellon Japan Small Cap Equity Focus Fund			**JPY**
	Fixed income securities	Investment grade	165,832,019
	Equities	Recognised equity indices	187,618,007
			353,450,026
BNY Mellon Small Cap Euroland Fund			**EUR**
	Fixed income securities	Investment grade	4,428,965
	Equities	Recognised equity indices	2,928,679
			7,357,644
BNY Mellon U.S. Equity Income Fund			**USD**
	Fixed income securities	Investment grade	4,967,582
	Equities	Recognised equity indices	1,131,357
			6,098,939

The tables overleaf list the ten largest collateral issuers based on the 0value of non-cash collateral received in respect of securities lending transactions as at 30 June 2023:

SECURITIES LENDING TRANSACTIONS cont'd.

Collateral Issuer	Aggregate value of collateral held
BNY Mellon Absolute Return Bond Fund	**EUR**
French Republic	13,843,833
German Federal Republic	9,087,009
United States of America	7,305,044
Republic of Austria	6,944,056
Kingdom of the Netherlands	4,808,328
European Investment Bank	3,972,218
Republic of Finland	2,130,283
International Bank for Reconstruction & Development	967,387
United Kingdom	782,108
Inter-American Development Bank	569,977
BNY Mellon Absolute Return Equity Fund	**GBP**
French Republic	68,275
United Kingdom	56,724
German Federal Republic	23,194
Kingdom of Belgium	11,452
Activision Blizzard Inc	5,641
Corteva Inc	5,641
Alliant Energy Corp	5,641
Hilton Worldwide Holdings Inc	5,641
AbbVie Inc	5,641
Union Pacific Corp	5,290
BNY Mellon Absolute Return Global Convertible Fund ^	**EUR**
German Federal Republic	106,672
European Investment Bank	91,221
BNY Mellon Asian Income Fund	**USD**
Boston Scientific Corp	5,067
Cadence Design Systems Inc	5,054
Comcast Corp	4,045
Oracle Corp	4,006
Raytheon Technologies Corp	3,571
Meta Platforms Inc	3,205
Fortinet Inc	2,506
VeriSign Inc	1,709
Cognizant Technology Solutions Corp	1,594
QIAGEN NV	1,590

Collateral Issuer	Aggregate value of collateral held
BNY Mellon Dynamic U.S. Equity Fund ^	**USD**
United States of America	4,265,591
Kingdom of the Netherlands	1,010,208
French Republic	488,050
Shin-Etsu Chemical Co Ltd	297,771
German Federal Republic	138,700
Marui Group Co Ltd	113,290
Bank of England (The Governor and Company of the)	2,037
Kingdom of Denmark	1,408
NXP Semiconductors NV	365
BNY Mellon Efficient Global High Yield Beta Fund	**USD**
United States of America	957,854
French Republic	623,784
German Federal Republic	413,878
Republic of Austria	90,990
European Investment Bank	52,657
Republic of Finland	50,155
Kingdom of the Netherlands	28,901
International Bank for Reconstruction & Development	14,769
Inter-American Development Bank	6,536
The Grand Duchy of Luxembourg	4,485
BNY Mellon Efficient Global IG Corporate Beta Fund	**USD**
United States of America	382,397
French Republic	56,974
German Federal Republic	25,349
European Investment Bank	9,967
Republic of Austria	6,507
Kingdom of the Netherlands	5,013
Republic of Finland	3,352
International Bank for Reconstruction & Development	1,550
Inter-American Development Bank	1,232
Commonwealth of Australia	522
BNY Mellon Efficient U.S. High Yield Beta Fund ^	**USD**
United States of America	52,311,662
Republic of Austria	31,670

SECURITIES LENDING TRANSACTIONS cont'd.

Collateral Issuer	Aggregate value of collateral held
BNY Mellon Emerging Markets Corporate Debt Fund ^	**USD**
French Republic	169,721
German Federal Republic	10,563
United States of America	2,857
Government of Canada	82
Kingdom of the Netherlands	12
Swiss Federation	11
BNY Mellon Emerging Markets Debt Fund	**USD**
United States of America	418,096
International Bank for Reconstruction & Development	205,391
French Republic	115,671
Commonwealth of Australia	113,550
European Investment Bank	90,449
German Federal Republic	55,816
Inter-American Development Bank	49,819
Republic of Austria	37,862
United Kingdom	15,477
Kingdom of the Netherlands	13,262
BNY Mellon Emerging Markets Debt Local Currency Fund ^	**USD**
German Federal Republic	124,125
French Republic	76,804
Kingdom of the Netherlands	50,232
BNY Mellon Emerging Markets Debt Opportunistic Fund	**USD**
International Bank for Reconstruction & Development	284,134
French Republic	263,291
United States of America	248,088
Inter-American Development Bank	226,497
European Investment Bank	191,683
German Federal Republic	150,768
Republic of Austria	31,701
Commonwealth of Australia	18,827
Government of Canada	15,777
Kingdom of Sweden	10,281

Collateral Issuer	Aggregate value of collateral held
BNY Mellon Emerging Markets Debt Total Return Fund	**USD**
French Republic	606,665
United States of America	283,996
International Bank for Reconstruction & Development	248,126
German Federal Republic	190,663
Inter-American Development Bank	186,126
European Investment Bank	103,293
Kingdom of the Netherlands	59,985
Republic of Finland	31,819
Republic of Austria	12,032
Commonwealth of Australia	8,727
BNY Mellon Euroland Bond Fund	**EUR**
French Republic	11,194,590
German Federal Republic	2,090,895
United Kingdom	1,360,199
Republic of Austria	1,088,509
European Investment Bank	823,365
United States of America	771,850
Kingdom of the Netherlands	662,549
Republic of Finland	309,693
International Bank for Reconstruction & Development	162,608
Commonwealth of Australia	113,645
BNY Mellon European Credit Fund	**EUR**
French Republic	3,415,734
Republic of Austria	1,103,936
German Federal Republic	922,563
United States of America	887,822
Kingdom of the Netherlands	537,798
European Investment Bank	251,568
United Kingdom	105,139
Republic of Finland	67,751
Inter-American Development Bank	25,225
International Bank for Reconstruction & Development	13,363

SECURITIES LENDING TRANSACTIONS cont'd.

Collateral Issuer	Aggregate value of collateral held
BNY Mellon Global Bond Fund	**USD**
French Republic	22,511,089
Republic of Austria	3,322,869
German Federal Republic	3,300,657
Kingdom of the Netherlands	1,532,833
International Bank for Reconstruction & Development	1,498,482
United States of America	1,222,355
Republic of Finland	1,168,712
Inter-American Development Bank	1,046,761
European Investment Bank	540,158
United Kingdom	253,486
BNY Mellon Global Dynamic Bond Fund	**USD**
French Republic	4,533,186
International Bank for Reconstruction & Development	693,692
United States of America	580,852
Inter-American Development Bank	502,540
European Investment Bank	454,327
Kingdom of the Netherlands	131,174
German Federal Republic	78,114
Republic of Austria	43,571
Republic of Finland	31,286
Commonwealth of Australia	23,563
BNY Mellon Global Equity Income Fund	**USD**
French Republic	9,702,095
United States of America	9,465,303
Cadence Design Systems Inc	140,304
Boston Scientific Corp	138,847
HSBC Holdings PLC	131,266
Oracle Corp	128,129
Comcast Corp	110,843
Meta Platforms Inc	104,618
Raytheon Technologies Corp	97,867
Bank of England	95,921
BNY Mellon Global High Yield Bond Fund	**USD**
United States of America	6,859,335
French Republic	2,296,830
United Kingdom	1,481,758
German Federal Republic	1,087,639
European Investment Bank	768,999
Republic of Austria	738,125
Kingdom of the Netherlands	356,233
Republic of Finland	282,133
International Bank for Reconstruction & Development	64,236
European Union	29,890

Collateral Issuer	Aggregate value of collateral held
BNY Mellon Global Infrastructure Income Fund	**USD**
United States of America	224,032
Shell PLC	68,649
HSBC Holdings PLC	51,926
Microsoft Corp	46,187
French Republic	44,803
Meta Platforms Inc	42,538
SSE PLC	40,411
Rolls-Royce Holdings PLC	37,994
London Stock Exchange Group PLC	37,541
Micron Technology Inc	37,114
BNY Mellon Global Opportunities Fund	**USD**
Cie Financiere Richemont SA	62,103
HSBC Holdings PLC	62,103
Anglo American PLC	62,103
SoftBank Group Corp	62,103
SSE PLC	62,102
Kobe Steel Ltd	44,944
Partners Group Holding AG	44,712
Informa PLC	42,724
Glencore PLC	39,729
Chiba Bank Ltd/The	37,071
BNY Mellon Global Real Return Fund (EUR)	**EUR**
French Republic	16,696,505
German Federal Republic	7,515,054
United States of America	2,152,361
Kingdom of the Netherlands	2,055,761
AstraZeneca PLC	1,842,573
Republic of Austria	1,699,637
Volkswagen AG	1,679,594
European Investment Bank	1,491,351
Rio Tinto PLC	1,439,091
Covestro AG	1,053,047
BNY Mellon Global Real Return Fund (GBP)^	**GBP**
United Kingdom	6,001,706

SECURITIES LENDING TRANSACTIONS cont'd.

Collateral Issuer	Aggregate value of collateral held
BNY Mellon Global Real Return Fund (USD)	**USD**
Meta Platforms Inc	1,657,401
Micron Technology Inc	1,594,858
Alphabet Inc	1,378,449
AbbVie Inc	1,367,147
Hewlett Packard Enterprise Co	977,211
Ross Stores Inc	881,527
Berkshire Hathaway Inc	861,121
Arista Networks Inc	823,807
Pfizer Inc	812,282
Freeport-McMoRan Inc	723,085
BNY Mellon Global Unconstrained Fund	**USD**
L'Oreal SA	99,377
HSBC Holdings PLC	93,225
ING Groep NV	80,085
Meta Platforms Inc	66,020
Micron Technology Inc	63,529
Alphabet Inc	54,909
AbbVie Inc	54,458
Roche Holding AG	45,177
BE Semiconductor Industries NV	43,406
Vodafone Group PLC	43,012
BNY Mellon Japan Small Cap Equity Focus Fund	**JPY**
French Republic	125,205,554
Kingdom of Belgium	24,384,823
United Kingdom	14,782,634
Microsoft Corp	14,652,207
Apple Inc	14,211,153
Amazon.com Inc	13,036,750
Howmet Aerospace Inc	12,745,463
Alphabet Inc	10,371,082
Procter & Gamble Co/The	6,944,158
Activision Blizzard Inc	6,722,814
BNY Mellon Small Cap Euroland Fund	**EUR**
United Kingdom	1,636,399
United States of America	1,209,460
French Republic	848,808
German Federal Republic	325,813
Kingdom of Belgium	310,183
Shell PLC	160,385
HSBC Holdings PLC	149,883
SSE PLC	117,909
Microsoft Corp	110,509
Cie Financiere Richemont SA	102,081

Collateral Issuer	Aggregate value of collateral held
BNY Mellon U.S. Equity Income Fund	**USD**
French Republic	2,683,905
United States of America	2,024,101
United Kingdom	208,746
Boston Scientific Corp	112,694
Cadence Design Systems Inc	112,398
Comcast Corp	89,965
Oracle Corp	89,096
Raytheon Technologies Corp	79,433
Meta Platforms Inc	71,293
Fortinet Inc	55,739

^ Where there are less than 10 collateral issuers as at 30 June 2023, all issuers have been included.

SECURITIES LENDING TRANSACTIONS cont'd.

The following tables provide a currency analysis of the non-cash collateral received by Fund in respect of securities lending transactions as at 30 June 2023:

Fund	Currency	Aggregate value of collateral held
BNY Mellon Absolute Return Bond Fund		**EUR**
	Australian dollar	26,724
	Canadian dollar	27,320
	Euro	41,121,908
	Pound sterling	1,117,362
	Swedish krona	3,068
	Swiss franc	96
	US dollar	8,374,671
		50,671,149
BNY Mellon Absolute Return Equity Fund		**GBP**
	Euro	102,921
	Pound sterling	56,724
	Japanese yen	13,661
	US dollar	42,996
		216,302
BNY Mellon Absolute Return Global Convertible Fund		**EUR**
	Euro	197,893
		197,893
BNY Mellon Asian Income Fund		
	Euro	3,258
	Japanese yen	1,116
	US dollar	46,296
		50,670
BNY Mellon Dynamic U.S. Equity Fund		**USD**
	Danish krone	1,408
	Euro	1,636,958
	Japanese yen	411,061
	US dollar	4,267,992
		6,317,419

Fund	Currency	Aggregate value of collateral held
BNY Mellon Efficient Global High Yield Beta Fund		**USD**
	Australian dollar	2,770
	Canadian dollar	236
	Euro	1,247,346
	New Zealand dollar	66
	Pound sterling	15,878
	Swedish krona	3,995
	US dollar	977,784
		2,248,075
BNY Mellon Efficient Global IG Corporate Beta Fund		**USD**
	Australian dollar	522
	Euro	104,263
	New Zealand dollar	13
	Pound sterling	2,983
	Swedish krona	681
	US dollar	384,937
		493,399
BNY Mellon Efficient U.S. High Yield Beta Fund		**USD**
	Euro	31,670
	US dollar	52,311,662
		52,343,332

SECURITIES LENDING TRANSACTIONS cont'd.

Fund	Currency	Aggregate value of collateral held
BNY Mellon Emerging Markets Corporate Debt Fund		**USD**
	Euro	180,296
	Swiss franc	11
	US dollar	2,939
		183,246
BNY Mellon Emerging Markets Debt Fund		**USD**
	Australian dollar	114,119
	Danish krone	23
	Euro	244,929
	New Zealand dollar	283
	Norwegian krone	968
	Pound sterling	218,668
	Swedish krona	36,936
	Swiss franc	3
	US dollar	512,693
		1,128,622
BNY Mellon Emerging Markets Debt Local Currency Fund		**USD**
	Euro	251,160
		251,160
BNY Mellon Emerging Markets Debt Total Return Fund		**USD**
	Australian dollar	18,827
	Euro	575,945
	New Zealand dollar	221
	Pound sterling	171,471
	Swedish krona	21,385
	US dollar	658,818
		1,446,667
BNY Mellon Emerging Markets Debt Total Return Fund		**USD**
	Australian dollar	8,727
	Euro	996,443
	Pound sterling	109,250
	Swedish krona	43
	US dollar	616,968
		1,731,431
BNY Mellon Euroland Bond Fund		**EUR**
	Australian dollar	113,645
	Canadian dollar	4,342
	Euro	16,245,871
	Pound sterling	1,391,259
	Swedish krona	2,001
	Swiss franc	133
	US dollar	922,572
		18,679,823
BNY Mellon European Credit Fund		**EUR**
	Australian dollar	10,697
	Canadian dollar	710
	Euro	6,237,124
	New Zealand dollar	256
	Pound sterling	164,607
	Swedish krona	17,653
	Swiss franc	95
	US dollar	929,220
		7,360,362

SECURITIES LENDING TRANSACTIONS cont'd.

Fund	Currency	Aggregate value of collateral held
BNY Mellon Global Bond Fund		**USD**
	Australian dollar	239,094
	Canadian dollar	63,010
	Euro	32,574,735
	Japanese yen	334,573
	New Zealand dollar	154
	Norwegian krone	3,103
	Pound sterling	1,235,922
	Swedish krona	7,340
	Swiss franc	186,912
	US dollar	3,147,285
		37,792,128
BNY Mellon Global Dynamic Bond Fund		**USD**
	Australian dollar	23,563
	Euro	5,290,312
	Pound sterling	296,674
	Swedish krona	117
	US dollar	1,479,877
		7,090,543
BNY Mellon Global Equity Income Fund		**USD**
	Danish krone	66,300
	Euro	10,115,688
	Japanese yen	240,698
	Pound sterling	407,207
	Swiss franc	137,619
	US dollar	11,293,339
		22,260,851
BNY Mellon Global High Yield Bond Fund		**USD**
	Canadian dollar	3,738
	Euro	5,616,765
	Pound sterling	1,482,034
	Swedish krona	1,147
	US dollar	6,878,536
		13,982,220
BNY Mellon Global Infrastructure Income Fund		**USD**
	Euro	121,895
	Japanese yen	32,788
	Pound sterling	314,591
	Swiss franc	44,227
	US dollar	552,098
		1,065,599
BNY Mellon Global Opportunities Fund		**USD**
	Euro	11,154
	Japanese yen	234,298
	Pound sterling	268,760
	Swiss franc	106,814
		621,026
BNY Mellon Global Real Return Fund (EUR)		**USD**
	Canadian dollar	2,001
	Euro	37,252,565
	Japanese yen	6,910,744
	Pound sterling	4,834,386
	Swedish krona	2,934
	Swiss franc	3,865,701
	US dollar	2,221,083
		55,089,414
BNY Mellon Global Real Return Fund (GBP)		**GBP**
	Pound sterling	6,001,706
		6,001,706
BNY Mellon Global Real Return Fund (USD)		**USD**
	Canadian dollar	816
	Euro	476,880
	US dollar	17,013,256
		17,490,952

SECURITIES LENDING TRANSACTIONS cont'd.

Fund	Currency	Aggregate value of collateral held
BNY Mellon Global Unconstrained Fund		**USD**
	Euro	513,956
	Pound sterling	476,125
	Swiss franc	142,595
	US dollar	750,494
		1,883,170
BNY Mellon Japan Small Cap Equity Focus Fund		**JPY**
	Euro	180,445,192
	Japanese yen	7,036,725
	Pound sterling	34,875,691
	Swiss franc	6,056,824
	US dollar	125,035,594
		353,450,026
BNY Mellon Small Cap Euroland Fund		**EUR**
	Danish krone	913
	Euro	1,812,114
	Japanese yen	365,457
	Pound sterling	2,506,203
	Swedish krona	4,600
	Swiss franc	238,949
	US dollar	2,429,408
		7,357,644
BNY Mellon U.S. Equity Income Fund		**USD**
	Danish krone	19,675
	Euro	2,759,058
	Japanese yen	24,826
	Pound sterling	208,746
	US dollar	3,086,634
		6,098,939

SECURITIES LENDING TRANSACTIONS cont'd.

The following tables provide an analysis of the maturity tenor of securities lending transactions and the associated collateral received as at 30 June 2023:

The maturity tenor analysis is based on the contractual maturity date of the securities on loan and, in case of non-cash collateral, the contractual maturity date of the security received as collateral.

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open maturity	Total
BNY Mellon Absolute Return Bond Fund	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	-	-	-	18,621,664	-	30,561,919	-	49,183,583
Non-cash collateral received	-	25,325	169,109	200,905	2,454,196	47,821,614	-	50,671,149
BNY Mellon Absolute Return Equity Fund	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**
Securities on loan	-	-	-	-	-	-	202,094	202,094
Non-cash collateral received	-	-	-	-	7,359	152,536	56,406	216,302
BNY Mellon Absolute Return Global Convertible Fund	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	-	-	-	-	-	188,468	-	188,468
Non-cash collateral received	-	-	-	-	-	197,893	-	197,893
BNY Mellon Asian Income Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	-	45,242	45,242
Non-cash collateral received	-	-	-	-	-	-	50,670	50,670
BNY Mellon Dynamic U.S. Equity Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	-	5,899,208	5,899,208
Non-cash collateral received	-	-	3,362	13,068	174,212	5,715,348	411,428	6,317,419
BNY Mellon Efficient Global High Yield Beta Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	2,179,083	-	2,179,083
Non-cash collateral received	-	5,263	24,056	105,126	210,584	1,903,046	-	2,248,075
BNY Mellon Efficient Global IG Corporate Beta Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	474,983	-	474,983
Non-cash collateral received	-	1,087	3,584	53,660	38,596	396,471	-	493,399

SECURITIES LENDING TRANSACTIONS cont'd.

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open maturity	Total
BNY Mellon Efficient U.S. High Yield Beta Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	51,217,212	-	51,217,212
Non-cash collateral received	-	-	165,622	-	244,000	51,933,709	-	52,343,332
BNY Mellon Emerging Markets Corporate Debt Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	174,379	-	174,379
Non-cash collateral received	-	-	46	-	15,292	167,908	-	183,246
BNY Mellon Emerging Markets Debt Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	1,082,014	-	1,082,014
Non-cash collateral received	-	-	844	733	31,823	1,095,222	-	1,128,622
BNY Mellon Emerging Markets Debt Local Currency Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	238,641	-	238,641
Non-cash collateral received	-	-	-	-	50,232	200,928	-	251,160
BNY Mellon Emerging Markets Debt Opportunistic Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	1,372,433	-	1,372,433
Non-cash collateral received	-	-	-	1,657	102,131	1,342,879	-	1,446,667
BNY Mellon Emerging Markets Debt Total Return Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	1,658,872	-	1,658,872
Non-cash collateral received	-	-	-	227	158,873	1,572,331	-	1,731,431
BNY Mellon Euroland Bond Fund	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	-	-	-	-	-	18,164,178	-	18,164,178
Non-cash collateral received	-	22,455	79,647	115,318	1,793,386	16,669,018	-	18,679,823
BNY Mellon European Credit Fund	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	-	-	-	299,053	-	6,857,422	-	7,156,475
Non-cash collateral received	-	42,119	113,641	115,166	382,347	6,707,088	-	7,360,362

SECURITIES LENDING TRANSACTIONS cont'd.

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open maturity	Total
BNY Mellon Global Bond Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	36,454,068	-	36,454,068
Non-cash collateral received	-	-	45,834	160,618	4,059,107	32,449,932	1,076,637	37,792,128
BNY Mellon Global Dynamic Bond Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	6,878,457	-	6,878,457
Non-cash collateral received	-	28,251	53,478	55,450	371,590	6,581,773	-	7,090,543
BNY Mellon Global Equity Income Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	-	20,717,313	20,717,313
Non-cash collateral received	-	-	2,903	-	103,711	19,279,901	2,874,336	22,260,851
BNY Mellon Global High Yield Bond Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	13,541,004	-	13,541,004
Non-cash collateral received	-	25,029	105,800	155,978	577,276	13,118,139	-	13,982,220
BNY Mellon Global Infrastructure Income Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	-	971,353	971,353
Non-cash collateral received	-	-	-	-	-	272,690	792,910	1,065,599
BNY Mellon Global Opportunities Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	-	564,460	564,460
Non-cash collateral received	-	-	-	-	-	-	621,026	621,026
BNY Mellon Global Real Return Fund (EUR)	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	-	-	-	18,406,909	-	33,811,158	32,769	52,250,837
Non-cash collateral received	-	281,727	84,385	595,696	3,856,921	27,995,969	22,274,716	55,089,414
BNY Mellon Global Real Return Fund (GBP)	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**
Securities on loan	-	-	-	-	3,571,185	2,203,176	-	5,774,361
Non-cash collateral received	-	-	-	415,430	563,569	5,022,708	-	6,001,706

SECURITIES LENDING TRANSACTIONS cont'd.

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open maturity	Total
BNY Mellon Global Real Return Fund (USD)	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	15,948,936	-	15,948,936
Non-cash collateral received	-	-	2,396	81,606	80,930	751,975	16,574,046	17,490,952
BNY Mellon Global Unconstrained Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	1,711,925	-	1,711,925
Non-cash collateral received	-	-	-	-	-	-	1,883,170	1,883,170
BNY Mellon Japan Small Cap Equity Focus Fund	**JPY**	**JPY**	**JPY**	**JPY**	**JPY**	**JPY**	**JPY**	**JPY**
Securities on loan	-	-	-	-	-	-	327,992,348	327,992,348
Non-cash collateral received	-	-	-	-	-	165,832,006	187,618,020	353,450,026
BNY Mellon Small Cap Euroland Fund	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	-	-	-	-	-	-	6,818,721	6,818,721
Non-cash collateral received	-	-	11,779	3,888	95,786	4,317,512	2,928,679	7,357,644
BNY Mellon U.S. Equity Income Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	-	5,640,423	5,640,423
Non-cash collateral received	-	-	-	5,566	112,085	4,849,932	1,131,357	6,098,939

EQUITY SWAPS, EQUITY INDEX SWAPS AND TOTAL RETURN SWAPS TRANSACTIONS

The following tables detail the gross aggregate notional value for equity swaps, equity index swaps and total return swaps as well as the absolute fair value as a proportion of each Fund's net asset value, analysed by counterparty, as at 30 June 2023:

Fund	Counterparty	Country of incorporation	Gross aggregate notional value	Absolute fair value	% of net asset value
BNY Mellon Absolute Return Bond Fund			**EUR**	**EUR**	
	BNP Paribas	United States of America	34,509	34,509	0.01
	Goldman Sachs	United States of America	46,415	46,415	0.01
	JPMorgan Chase Bank	United States of America	47,997	47,997	0.01
	Total		**128,921**	**128,921**	**0.03**
BNY Mellon Absolute Return Equity Fund			**GBP**	**GBP**	
	Bank of America Merrill Lynch	United Kingdom	48,497,466	2,450,911	2.21
	Barclays Bank PLC	United Kingdom	41,935,692	2,139,270	1.93
	JPMorgan Chase Bank	United States of America	63,266,038	3,338,019	3.01

EQUITY SWAPS, EQUITY INDEX SWAPS AND TOTAL RETURN SWAPS TRANSACTIONS cont'd.

Fund	Counterparty	Country of incorporation	Gross aggregate notional value	Absolute fair value	% of net asset value
BNY Mellon Absolute Return Equity Fund cont'd.			**GBP**	**GBP**	
	Morgan Stanley	United Kingdom	6,904,639	162,537	0.15
	Total		**160,603,835**	**8,090,737**	**7.30**
BNY Mellon Absolute Return Global Convertible Fund			**EUR**	**EUR**	
	BNP Paribas	United States of America	42,016,012	7,364,691	13.60
	Total		**42,016,012**	**7,364,691**	**13.60**
BNY Mellon Dynamic Factor Premia V10 Fund			**USD**	**USD**	
	Goldman Sachs	United States of America	56,859,236	218,958	0.84
	Total		**56,859,236**	**218,958**	**0.84**
BNY Mellon European Credit Fund			**EUR**	**EUR**	
	Bank of America Merrill Lynch	United Kingdom	8,969	8,969	0.02
	Total		**8,969**	**8,969**	**0.02**
BNY Mellon Global Credit Fund			**USD**	**USD**	
	Bank of America Merrill Lynch	United Kingdom	68,644	68,644	0.01
	BNP Paribas	United States of America	31,521	31,521	0.01
	Goldman Sachs	United States of America	131,039	131,039	0.02
	JPMorgan Chase Bank	United States of America	89,860	89,860	0.02
	Total		**321,064**	**321,064**	**0.06**
Responsible Horizons Euro Corporate Bond Fund			**EUR**	**EUR**	
	Bank of America Merrill Lynch	United Kingdom	134,838	134,838	0.01
	Total		**134,838**	**134,838**	**0.01**

The following table provides a currency analysis of the cash received/provided by Fund in respect of open derivative transactions as at 30 June 2023:

Fund	Currency	Cash collateral received	Cash collateral provided
BNY Mellon Absolute Return Equity Fund		**GBP**	**GBP**
	Sterling	519,880	(240,000)
		519,880	**(240,000)**
BNY Mellon Absolute Return Global Convertible Fund		**EUR**	**EUR**
	Euro	180,000	-
		180,000	**-**

EQUITY SWAPS, EQUITY INDEX SWAPS AND TOTAL RETURN SWAPS TRANSACTIONS cont'd.

The following tables provide an analysis of the maturity tenor of equity swaps, equity index swaps and total return swaps (net exposure) and the associated collateral received/provided as at 30 June 2023:

The maturity tenor analysis is based on the contractual maturity date of the open derivatives.

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open maturity	Total
BNY Mellon Absolute Return Bond Fund	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Total return swaps	–	–	–	–	7,583	–	–	7,583
BNY Mellon Absolute Return Equity Fund	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**
Equity index swaps	–	–	–	–	251,054	–	–	251,054
Equity swaps	–	–	–	–	(315,685)	–	–	(315,685)
Cash collateral received/ (provided)	279,880	–	–	–	–	–	–	279,880
BNY Mellon Absolute Return Global Convertible Fund	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Equity swaps	–	–	–	–	(3,482,598)	(46,987)	–	(3,529,585)
Total return swaps	–	–	–	–	3,637,616	–	–	3,637,616
Cash collateral received	180,000	–	–	–	–	–	–	180,000
BNY Mellon Dynamic Factor Premia V10 Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Equity swaps	–	–	–	–	(30,827)	(185,183)	–	(216,010)
BNY Mellon European Credit Fund	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Total return swaps	–	–	–	–	(8,969)	–	–	(8,969)
BNY Mellon Global Credit Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Total return swaps	–	–	–	–	58,986	–	–	58,986
Responsible Horizons Euro Corporate Bond Fund	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Total return swaps	–	–	–	–	(134,838)	–	–	(134,838)

DIRECTORS AND OTHER INFORMATION

REGISTERED OFFICE

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THE DIRECTORS

The Directors of the Company are as follows:
David Dillon (Irish)ᐸ^
Gerald Rehn (American) (Resigned 8 February 2023)
Greg Brisk (British)
Claire Cawley (Irish)^
Caylie Stallard (New Zealand)
Mark Flaherty (Irish)
Sarah Cox (British) (Appointed 9 February 2023)

All of the Directors listed are non-executive Directors

ᐸ Chairman of the Board of Directors
^ Independent Director

MANAGER

BNY Mellon Fund Management (Luxembourg) S.A.
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* Please refer to Note 18 of the financial statements.

IMPORTANT INFORMATION

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